

Economic competences of young adults around the world

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Research in Comparative &
International Education
2022, Vol. 17(2) 149–152
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DOI: 10.1177/17454999221103092
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Young adults around the world face many similar challenges. This also applies, among others, to the field of economic thinking. On the one hand, young adults have to make various economic decisions on a daily basis, for example, when shopping. On the other hand, they are confronted in various ways with different areas of economics in relation to their choice of career. As a result, a growing interest in teaching issues such as basic economic knowledge, financial literacy, or pre-vocational education (Pilz et al., 2014, 2016) and also a more in-depth assessments of the economic competences of young adults embedded in an international comparison are increasingly emerging (Happ et al., 2021; Happ and Zlatkin-Troitschanskaia, 2021; Siegfried and Walstad, 2014).

The fact that there is an empirically valid, comparable construct is not a sufficient basis for a comprehensive international comparison. It should rather be the educational problems of the countries that provide the starting point for comparison. In particular, globalization developments in economic competences and common challenges in promoting these competences have motivated several comparative studies (Walstad et al., 2013; Wuttke et al., 2016).

The eight studies in this issue combine the testing of economic competences with a detailed comparative analysis, including ideographic aspects (Hilker, 1962). This is the basis for “real” comparative analyses (Evans, 2020; Pilz, 2012). The combination of significant empirical results and an in-depth comparative analysis is the innovative core of the research. Therefore, the focus of the issue is on comparative papers on the economic competences of young adults from 14 countries. The eight papers are always ideographically embedded and the findings are discussed and compared in a profound manner. The link between all papers is the topic of economic competence. According to internationally well-recognized definition Weinert (2001), competence can be understood as the available or learnable cognitive abilities and skills required to successfully cope with economic problems and questions. This competent handling of problems also includes the motivational and volitional willingness and abilities associated with cognitive dispositions to deal with the problem. In the context of economics and thus of these issues, the focus is on the skills and abilities required to

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solve economic and financial problems and challenges associated with the motivational and volitional willingness. In the papers, both cognitive (e.g., economic and financial knowledge) and non-cognitive (e.g., interest in economic situations and attitudes towards economic questions) elements of this competence construct are examined.

The eight papers include data from a total of 14 countries. The studies were conducted in Germany, Russia, the USA, India, China, Japan, South Korea, Netherlands, Estonia, Flanders, Italy, Slovakia, Austria, and Switzerland. In the sense of the title “around the world,” this issue is therefore characterized by the large number of country-specific perspectives on economic competences. The articles systematically present the educational systems of the countries, especially from the perspective of economic education.

The question is how to cluster the eight articles. This clustering is not intended to be purely geographical in this editorial. It would be possible, for example, to distinguish the European countries from the non-European countries. However, this does not do justice to the construct of economic competences. There are clear differences within Europe in the perspective of how economic competences are modeled. For example, the Western European understanding differs significantly from the Eastern European perspective (Grable et al., 2009). Therefore, a purely geographic clustering is not helpful.

For this reason, we have clustered on the basis of proximity to a Western perspective on economic competences. The papers show that the more distant the two countries are from each other in terms of a Western perspective on the economic order, the more cultural adaptations are required for the test adaptation of a measurement instrument. Since the test is already widely and commonly used in the Western world, it had to be adapted to a greater extent for the other countries. In our view, this is a substantive method of clustering that can be incorporated for the papers.

The paper by **Kraitzek et al.** includes the two countries Germany and the USA. The test adaptation presented in the paper shows that there were comparatively few changes in the test adaptation in these two countries due to the very similar economic structures. However, the different curricular anchoring of economic content in Germany and the USA poses significant challenges for the authors.

The two articles by **Ackermann** and **Siegfried** as well as **Jüttler** and **Schumann** both include Switzerland. In the article by **Ackermann** and **Siegfried**, Switzerland and Germany are compared with the goal of promoting and examining content knowledge and argumentation skills in socio-economic contexts. The article by **Jüttler** and **Schumann** transfers findings from Switzerland to Germany, Japan and the USA. In this paper the long-term effects of students’ economic competences on the transition from school to university are analyzed. Switzerland occupies a special position within Europe with regard to the economic competences of young adults. German is the most widely used lingua franca in Switzerland, which is why test adaptation is not very challenging from a linguistic point of view. However, the two articles show that Switzerland, as a non-member of the European Union, is subject to special economic conditions that need to be taken into account when assessing and comparing economic competences. Under certain restrictions, however, transferable findings between Switzerland and Germany, the USA and Japan are possible.

The articles by **Federjakin et al.** and **Cannistra et al.** show similar challenges. **Federjakin et al.** compare the economic competences of Russian and German learners. The article by **Cannistra et al.** includes the Netherlands, Flanders, Italy, Slovakia, and Estonia. The two papers show that in the case of these studies, more significant adjustments had to be made in the test adaptation. This can also be attributed to the fact that Russia, Estonia, and Slovakia exhibit differences in economic competences due to the influence of the former Soviet Union. These differences have to be taken into account in the test adaptation and interpretation of data.

Last but not least, the articles by **Reichert-Schlab** et al., **Happ et al.** as well as **Pilz et al.** can be clustered. **Reichert-Schlab and colleagues** compare the economic competences of German and Japanese students in tertiary education. **Happ et al.** include German and South Korean tertiary students and compare financial literacy as a subfield of economic competences. With Austria, India, and China, **Pilz et al.** also face the challenge of adapting an instrument to very different countries in test adaptation. The three studies show that a comparison of economic literacy is also possible between European and Asian countries. There are core concepts in economics that can be identified as common denominators for such a comparison and for which a comparison is possible.

The 14 countries included in this issue appear to be very diverse. But a closer look at the findings on learners' economic literacy in these countries reveals that they face very similar challenges. We argue that joint collaboration is enriching for the participating countries in such comparative studies and learning from each other's experience as one important aim of comparative research can be realized in the addressed area of competence development.

A total of 21 anonymous reviewers made an important contribution to the success of this issue. Thanks to the many constructive comments, the authors have significantly improved the articles in two rounds of revisions. Finally, we would like to thank Prof. Dr. Hubert Ertl for the opportunity to edit this issue. Many thanks for the constructive comments. Our special thanks also go to Ms Heidi M hker, who very patiently guided us through the various review phases.

Declaration of conflicting interests

The author(s) declared no potential conflicts of interest with respect to the research, authorship, and/or publication of this article.

Funding

The author(s) received no financial support for the research, authorship, and/or publication of this article.

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