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WeChat, TED talks and Financial Education

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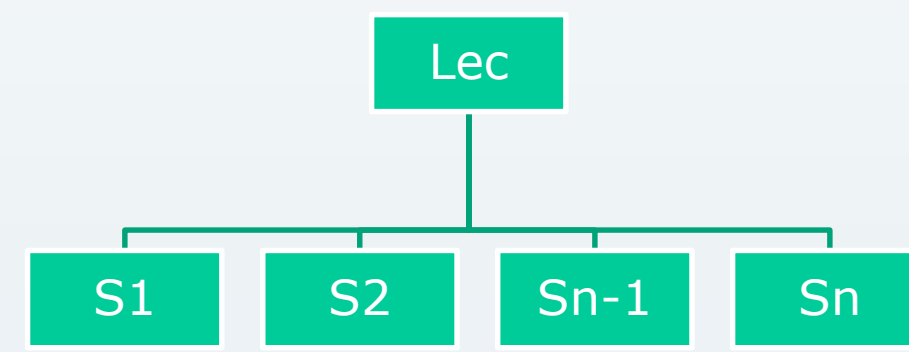
Introduction

Recent research in higher education suggests that along with flipped classrooms, blended learning is another promising pedagogy to stimulate students' active learning experience (Oxford University Report, 2015). Compared with the courses which are taught wholly online, blended learning combines face-to-face communication and online learning, which allows students to interact with each other and with the instructor (Matukhin and Zhitkova, 2015). Although blended learning has been applied by a rapidly growing number of educators in higher education (Tomlinson, 2013; Bersin, 2004), most of the online video clips produced by the instructor or from YouTube are simply an audio version of textbooks.

We use selected videos from TED Talks as one tutorial activity in addition to traditional tutorial exercises/activities because TED talks usually reflect the latest research outcomes in relevant fields (Raffo, 2014) and TED talks delivered by 'thought leaders' can also generate positive impact on students' critical thinking and help students to become an independent learner(Giffiths and Smith, 1989; Hughes, 1999; Leathwood, 2006). In addition, we use WeChat-an app, which is used by more than 760 million people worldwide (Bloomberg, 2016) to facilitate various tutorial activities by creating a VLE to amplify the interactions in classroom learning.

Although there is a consensus in research that group work has the potential to improve student engagement, performance, marks and retention (Lejk & Wyvill, 1997; Houldsworth & Matthews, 2000), not many blended learning courses offer the opportunity of cooperative learning. In our course design, we also explore the application of WeChat to fully engage with learners at individual and group level.

Course Content Design

- Mishkin, F.S. and Eakins, S. (2013)'s *Financial Markets and Institutions* is adopted as the primary reading and source for the course structure.
- Topics from the coretext: see (Figure 1)
- Five TED Talks corresponding with the following Financial topics: see (Figure 2)
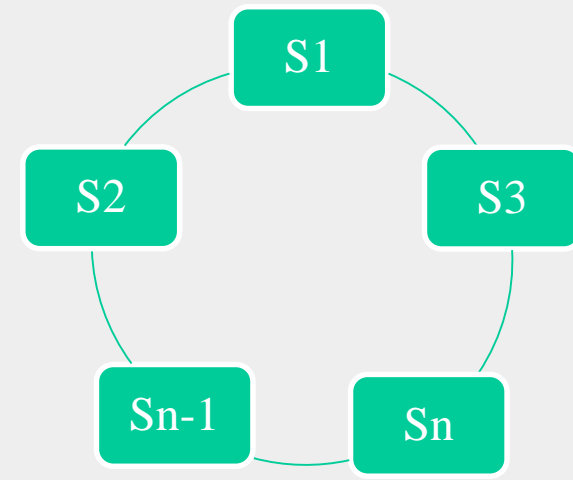
In-class active learning design

- Use WeChat to direct questions to one individual student or all students or to groups to monitor the effectiveness of learning.
- Provide instant feedback to help with students' understanding of theories and concepts.
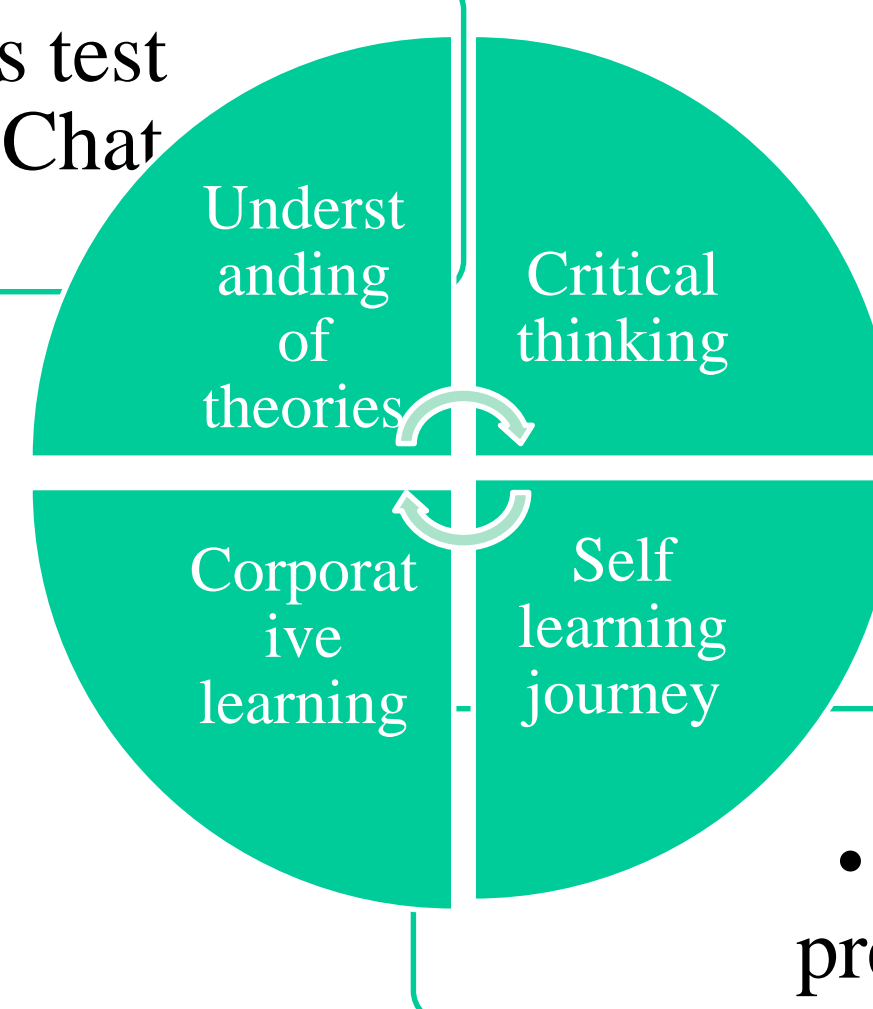
Recorded group presentation

- Students record and upload their group presentation videos outside the classroom time.
- Students mark and comment verbal comments on other groups' presentation in class discussion time based on pre-provided marking criteria by instructor.

Assessment

- In-class test via WeChat
- Group presentation

Understanding of theories / Critical thinking / Corporative learning / Self learning journey

Students Feedback

- TED Talks are very inspiring.
- The class is very interesting and engaging.
- It's a great mix of theory and practice. Our lecturer made the class stimulating and useful.
- Watching videos and giving feedbacks to other groups as well as receiving feedbacks from other groups really helped me and I have learnt a lot from other members in my group.

Initial Evaluation

❖ Evaluation on the impact of the course design will be undertaken by a questionnaire-based survey to be distributed at the end of the course. The questionnaire will be structured toward the following two questions.

❖ Research question one: to what extent does TED Talk affect active learning and critical thinking?
❖ Research question two: to what extent dose WeChat affect independent and cooperative learning?

Further Research

- A longitudinal student feedback data set is to be collected in future research to assess the impact of the application of WeChat App with TED Talks on students' deeper understanding of the subject and their learning experience.

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Figure 1

Week 1 Function and Structure	Week 2 Money market and capital market	Week 3 Financial institutions I	Week 4 Financial institutions II	Week 5 Regulation of Financial markets

Figure 2

TED Talks Summary

Course Topic	TED Talk Speaker &Title	TED Talk Description
Financial markets: Function and Structure	Tan Su Shan "The evolving nature of banking"	New technologies, more fluid interactions with consumers, and emerging alternative means of payment and even currency have challenged banks to adapt and innovate.
Money market and capital market	Paul Kemp-Robertson "Bitcoin. Sweat. Tide. Meet the future of branded currency"	What's the world's best performing currency? It's actually Bitcoin. Is history repeating itself? Is technology making paper money outdated? Are we decoupling money from the government?
Financial Institutions: Commercial banks and Investment Banks	Chris MckNett "The investment logic for sustainability"	Investors look at a company and decide whether to invest, they look at financial data, metrics like sales growth, cash flow, market share, valuation -- but they're not enough. Investors should also look at performance metrics in what we call ESG: environment, social and governance.
Insurance Companies and Pension Funds	Shlomo Benartzi "Saving for tomorrow, tomorrow"	Behavioural finance is a combination of psychology and economics, trying to understand the money mistakes people make and act upon
Financial Markets Regulation	William Black "How to rob a bank (From the inside, that is)"	A recipe for banks' failure which leads to the financial crisis in 2008