



## THE ROLE OF SOCIAL NETWORKS IN TEACHING OF ECONOMIC THEORY

SKUFLIC, L[orena]; GALETIC, F[ran] & HERCEG, T[omislav]

**Abstract:** *Bologna declaration changed the way of teaching and assessing encouraging communication between a teacher and students. Economic theory, being taught through several courses at the Faculty of Economics – Zagreb, could expand its teaching methods using Web 2.0 technologies, namely social networks. In a survey here made, most students have social networks, use them frequently and are willing to get included in the teaching process through them. It is up to the University officials to decide whether the broad Web 2.0 resources could and should be used in the teaching process in order to improve communication, provoke interest for the theoretical courses and broaden ICT application at the University of Zagreb.*

**Key words:** *economic theory, social networks, web 2.0, teaching*

### 1. TRENDS IN EUROPEAN HIGHER EDUCATION

The ideas about uniting Europe began to emerge after World War II, not only in the politics, but also in many other fields. One of these fields is science, which is specific because scientists from different countries cooperate in many joint projects, all in order to gain new knowledge for all people. As the first step in scientific career is to finish university, the role of higher education in implementing the idea of bringing European scientists closer is very important

The concept of creating a European Higher Education Area was first expressed in the Charter of European universities, which was signed in 1988 in Bologna by rectors of European universities (\*\*\*, 1988). Ten years later in Paris, The Sorbonne Declaration was adopted (\*\*\*, 1998). It underlined the need to create a European Higher Education Area, where national identities and common interests can interact in favor of Europe, its students and all citizens.

The Bologna Declaration, which is dealing with the European Higher Education Area, was adopted in 1999 (\*\*\*, 1999). Based on the Bologna Declaration, the Standards and Guidelines for Quality Assurance in the European Higher Education Area (ENQA) adopted in 2005 the "Standards and Guidelines for Quality Assurance in European Higher Education Area" in which is pointed out that if Europe wants to become the most dynamic, knowledge-based economy in the world, then European higher education must demonstrate that it takes seriously the quality of its programs and awards, and that it is willing to implement ways of ensuring and demonstrating that quality (\*\*\*, 2005). Standards and guidelines are designed to be applicable to all institutions of higher education and quality assurance agencies in Europe, regardless of the structure, function, size, and a national system in which they operate.

The first section lists the European standards and guidelines for internal quality assurance in higher education institutions. Among them an important place is given to Learning resources and student support. Standard says that institutions of higher education must provide students necessary resources for learning. The guidelines further stated that except their teachers students rely on various other resources that assist them in learning process. From these resources, especially important is

the use of computers and IT equipment. Also important is the software part, is a set of programs and applications that can help students in the learning process.

### 2. SOCIAL NETWORKS USE IN HIGHER EDUCATION

Today social networks are the most interesting and fastest-growing segment of IT applications (Orehovački et al., 2008; O'Reilly, 2005). Their use is possible in various areas, and there is no doubt that social networks have their place in higher education (Alexander, 2008; Sinković & Kaluderčić, 2006). Throughout this paper we will analyze the possibilities that the use of social networking brings to the process of learning and teaching microeconomics.

As social networks represent a new and very popular form of communication among students, the possibility of their use in teaching microeconomics is unquestionable (Herceg et al., 2008). All materials from lectures and seminars could be exchanged through social networks, with the possibility of their updates, and making comments. Very important is the possibility for students themselves to comment and discuss (Huzjak, 2010). In this way, students are encouraged to reflect on the topic that is being taught. At the same time they can share their thoughts and ideas.

Social networks offer the possibility of using video applications, which could be used to write summaries of lectures or even a complete lecture. In this way, students would no longer be related only to the classroom at the time of lectures, but they would also have the possibility to listen to the lecture wherever they want whenever they want. It would also be possible to listen to the lectures several times.

### 3. SOCIAL NETWORKING TEACHING POTENTIAL – A SURVEY

A survey conducted for the purposes of this paper was made among the first – year students who have attended classes in Microeconomics on the Faculty of Economics – Zagreb during the academic year 2010/2011. The survey was made using a questionnaire that consisted of seven questions.

First, introductory question checked whether students have any social network account. It is shown that 95% of the surveyed population has some form of social networks. Those who had it then answered which social network they belong to, having the most popular networks already offered in the questionnaire (Facebook, Twitter, LinkedIn, Google+).

The results have shown that all the students who have social network accounts have Facebook, Twitter had 8% of them, while LinkedIn and Google+ had only 3% of the students active in social networks. Hence Facebook has the largest potential for further use in the teaching process.

The next question investigates the frequency of visits to students' social network account. It seems the students are extremely accessible through the social network account since

82% of them check their profile at least once a day. The other results are in the Fig.2.

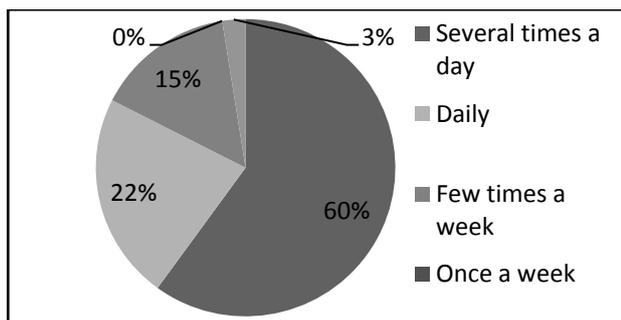


Fig. 1. Frequency of log-ins to the social network profile

Previously obtained answers show the huge potential of the social networks with respect to the promptness of the communication which is especially important in times when immediate notifications are necessary, e.g. class rescheduling or some other important details.

Moreover, in the forthcoming part of the survey direct implications of the social networks in the teaching process are investigated. The first question in this part is whether the students use social networks for discussion about microeconomics. It is shown that 77% use it to distribute and acquire information about the course which tells us that social networks are not only accessible, but the students would gladly accept it as a teaching asset. When directly asked whether they would indeed use it to communicate with their teachers, 81% would use it to communicate with their lecturers and 88% for communication with their teaching assistants. Still, only 46% of the students would come to the lecturer through social network as opposed to the e-mail, but are more inclined to do it with a teaching assistant, 76% of the surveyed students.

Those students who are in favour of the social network application in the teaching process differ in the way they see this application. The results are given with the Fig.3.

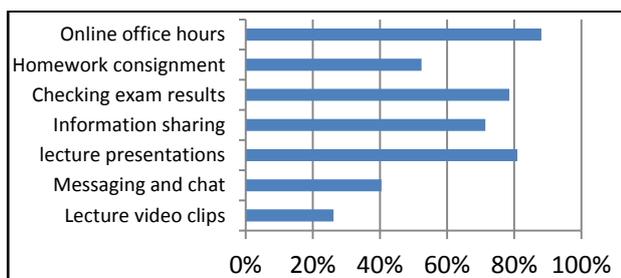


Fig. 2. Preferred forms of communication

Finally, when asked whether the social network application in the teaching of microeconomics would increase their interest for the course, 62% of the surveyed students think it (probably) would. All the answers are given with the Fig.4.

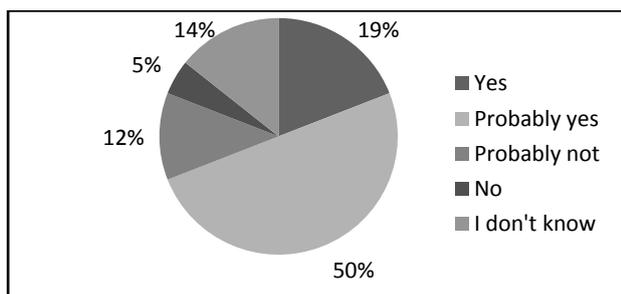


Fig. 3. Would social networking increase your course interest?

Since microeconomics is one of the crucial theoretical courses in economics, it shows that there are contemporary means by which students could get attracted to this analytically requiring course.

#### 4. CONCLUSION

Bologna declaration has brought many novelties to the teaching process in Croatia. In contrast to the old, less-communicative, indirect style of teaching, in which teachers had too many students to make a close, first-name basis communication, a new/old style of teaching is introduced; new, since it is new for the faculty education, and old, since this approach is used in high schools, where teachers constantly examine students who are obliged to attend classes regularly.

Economic theory, ranging from mostly theoretically based history of economic thought, up to the algebraically based microeconomic theory, is a demanding area of economic knowledge, seeks new methods how to make the subject close to students in the Bologna style of teaching and examining. One of the possibilities is to employ Web 2.0 applications such as social networks. A survey here conducted shows 95% of students use social networks, 80% of which check their profiles regularly. This highly accessible way of communication would be appropriate mean to be used in the teaching of microeconomics for over 80% of students. Students would use it in many ways, mostly to get informed promptly, but also for acquiring teaching materials and consignment of homework.

Although the sample was rather small, the robustness of the results implies that social network application in the teaching of theoretical economic courses should be reconsidered and possibly introduced as a mean of teaching in Croatian faculties of economics. Hence the main point of this paper is that the potentials of social networks should be more thoroughly investigated due to its strong influence on a student population.

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