EFFECTIVE METHODS AND OUTCOMES OF TEACHING ECONOMIC TERMS IN ENGLISH

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Abstract: *Mastery of economic terminology is a core component of English for Specific Purposes (ESP) competence among students of economics, finance, and business. Traditional translation-based instruction often produces passive knowledge that learners cannot use in academic reading, writing, and speaking.*

This study compares the effectiveness of a combined, communicative methodology (contextual input, concept mapping, case-based tasks, and spaced digital retrieval practice) with a traditional translation and memorization approach in teaching economic terms in English.

Keywords: *economic terminology, English for Specific Purposes, vocabulary teaching, spaced repetition, concept mapping, case method*

1. INTRODUCTION

English has become the main language of international economic communication, academic publishing, and professional practice. Students of economics are expected to read specialized literature, interpret financial reports, write analytical texts, and participate in professional discussions in English. In all of these activities, specialized vocabulary plays a decisive role. Economic terms such as *inflation*, *elasticity*, *marginal cost*, *liquidity*, or *comparative advantage* are not merely words; they are labels for complex concepts, and misunderstanding them leads to misunderstanding of entire texts (Dudley-Evans, St John, 1998).

Research on second language vocabulary shows that knowing a word involves much more than recognizing its translation. Nation (2001) describes word knowledge as including form, meaning, and use: spelling and pronunciation, concept and associations, grammatical patterns, collocations, and register. For technical terms, an additional dimension appears: the learner must understand the underlying disciplinary concept. A student may translate *demand* into the native language correctly yet fail to distinguish between *demand* and *quantity demanded* in an economic argument.

In many university classrooms, economic terms are still taught through glossaries, word lists, and direct translation. This approach is time-efficient, but it tends to develop receptive

recognition and short-term memory rather than the ability to use terms accurately. Studies of instructed vocabulary learning emphasize that explicit teaching is effective when it is combined with meaningful encounters, repeated retrieval, and opportunities for productive use (Schmitt, 2008; Laufer, Hulstijn, 2001). Dual coding theory further suggests that linking verbal information with visual representations supports deeper storage and recall (Paivio, 1986). Research on repetition also indicates that multiple spaced encounters strengthen retention more than a single intensive presentation (Webb, 2007).

Despite this evidence, there is limited practical guidance on how these principles can be combined into a coherent methodology for economics students in non-English-speaking contexts. Moreover, the specific lexical profile of economics, which mixes general academic words (Coxhead, 2000) with highly technical terms and everyday words used in special senses (e.g., *capital*, *market*, *growth*), requires targeted instructional design.

Methods

The study used a quasi-experimental pretest–posttest control group design. Intact classes were used because random assignment of individual students was not possible within the university timetable. The intervention lasted eight weeks, with two 80-minute sessions per week. A delayed posttest was administered four weeks after the end of instruction.

Participants

Sixty second-year undergraduate students majoring in economics took part. All were native speakers of Uzbek or Russian and had an estimated English proficiency of B1–B2 (CEFR), confirmed by a placement test. Students were assigned by class to the experimental group ($n = 30$) or the control group ($n = 30$). A pretest comparison confirmed that there was no statistically significant difference between the groups at the start of the study ($p > .05$). Participation was voluntary, and students gave informed consent.

Target vocabulary

A list of 80 target terms was compiled from introductory textbooks in microeconomics, macroeconomics, and finance, and checked against the academic word list (Coxhead, 2000). Terms were grouped into four thematic units: (1) supply, demand, and markets; (2) production and costs; (3) money, banking, and inflation; (4) international trade and economic growth. Each unit contained about 20 terms, including single words (*tariff*), compounds (*gross domestic product*), and common collocations (*to curb inflation*, *to raise interest rates*).

Control group (traditional approach). Students received bilingual glossaries for each unit, translated the terms, completed gap-fill and matching exercises, and wrote the terms repeatedly. Teacher explanation was mainly in the first language, and revision took place before the final test.

Experimental group (combined methodology). Instruction was in English with limited, strategic use of the first language for concept clarification. Each unit followed a four-stage cycle:

• *Stage 1. Contextual input.* Terms were introduced in short authentic or adapted texts (news items, central bank reports, textbook extracts). Students inferred meaning from context before checking definitions.

• *Stage 2. Visualization and concept mapping.* Students represented relations between terms through graphs (e.g., supply and demand curves), diagrams, and concept maps, linking terms to causes, effects, and examples.

• *Stage 3. Case-based and communicative tasks.* In pairs or small groups, students analyzed short business and economic cases, presented recommendations orally, and wrote brief summaries using target terms and collocations.

• *Stage 4. Spaced retrieval practice.* Students used a digital flashcard application with spaced intervals (1, 3, 7, and 14 days), and each session began with a five-minute low-stakes quiz on terms from earlier units.

The same teacher taught both groups, and the number of contact hours and the target terms were identical.

A 50-item test was developed from the 80 target terms and had three parts: (a) *receptive knowledge* (20 multiple-choice items on meaning recognition); (b) *contextual use* (15 gap-fill items in economic texts); (c) *productive use* (15 items requiring students to write definitions or sentences using the given terms). Each item was scored 0–1 (partial credit of 0.5 for productive items with minor errors), giving a maximum of 50 points. Two raters scored productive items independently; inter-rater agreement was high (Cohen's kappa = .86). Test reliability was acceptable (Cronbach's alpha = .88). In addition, a short questionnaire on learner attitudes (5-point Likert scale) was administered after the intervention.

Data analysis

Descriptive statistics (means and standard deviations) were calculated for each test. Between-group differences were examined with independent-samples t-tests and within-group changes with paired-samples t-tests. Effect sizes were reported as Cohen's d. The significance level was set at $p < .05$.

Results

At the pretest, both groups showed similarly low scores. After the intervention, both groups improved significantly ($p < .001$), but the experimental group made larger gains. The delayed posttest showed a clear difference in retention.

Table 1. Mean total scores (maximum = 50)

Test	Control group M (SD)	Experimental group M (SD)	Difference	Cohen’s d
Pretest	17.4 (4.9)	17.9 (5.1)	0.5 (n.s.)	0.10
Posttest	30.2 (5.6)	38.6 (4.8)	8.4 ($p < .001$)	1.60

Test	Control group M (SD)	Experimental group M (SD)	Difference	Cohen’s d
Delayed posttest	24.8 (6.0)	35.1 (5.2)	10.3 ($p < .001$)	1.85

The control group’s mean decreased by 5.4 points between the posttest and the delayed posttest, whereas the experimental group’s decreased by only 3.5 points, indicating better retention.

Performance by test component

Table 2. Mean posttest scores by component

Component (max)	Control M	Experimental M
Receptive knowledge (20)	14.6	16.9
Contextual use (15)	8.9	12.1
Productive use (15)	6.7	9.6

The difference between groups was present in all components but was largest in contextual and productive use. Although the control group performed reasonably well on recognition items, many students were unable to apply the same terms in context or to produce accurate definitions and sentences.

Learner attitudes

Questionnaire results showed that 87% of experimental group students agreed that case-based tasks made terms easier to remember, 80% found visual maps and graphs helpful for understanding relationships between terms, and 77% reported that the flashcard application increased their regular vocabulary practice. In the control group, 63% reported that they relied mainly on memorization before the test and forgot many terms afterwards.

Discussion

The findings indicate that the combined methodology was more effective than traditional translation-based instruction, particularly for productive use and long-term retention. This answers the three research questions positively: the experimental group showed greater receptive gains, substantially greater gains in productive use, and better delayed posttest results.

Several factors may explain these outcomes. First, meeting terms in context allowed students to notice collocations and grammatical patterns, which are important aspects of word knowledge (Nation, 2001). Students in the control group, who learned terms mostly as isolated translation pairs, had little exposure to such information. Second, visualization and concept mapping connected new terms to existing disciplinary knowledge. Economics is a conceptual field in which terms form networks (*inflation – purchasing power – interest rates – monetary policy*), and representing these networks visually is consistent with dual coding theory (Paivio, 1986). Third, case-based tasks created a need to use the terms for a real

communicative purpose, thus giving practice in retrieval and production, which Laufer and Hulstijn (2001) associate with deeper processing. Finally, spaced retrieval practice ensured repeated encounters at increasing intervals, supporting the repetition effect described by Webb (2007) and explaining the smaller loss of knowledge in the delayed test.

The results also show the limitations of translation-based instruction. Translation is useful for quick clarification, and in this study it was not eliminated from the experimental group but was used selectively. However, when it is the main method, it tends to create fragile receptive knowledge. This is in line with the conclusion of Schmitt (2008) that explicit instruction is most effective when combined with meaningful and repeated engagement.

From a practical point of view, the methodology can be adopted without major resources. Short authentic texts, simple diagrams, group case discussions, and free flashcard tools are widely available. Teachers should, however, plan time for feedback on productive tasks, since accuracy in using terms and collocations improves when errors are noticed and corrected.

The study has several limitations. The sample was small and drawn from one institution, intact classes were used instead of random assignment, and the instruction period was relatively short. Differences in teacher enthusiasm or student motivation in the experimental group could also have influenced the results, although the same instructor and the same materials list were used. The delayed test was administered only once. Future research should include larger and more diverse samples, longer retention intervals, and separate analysis of each component of the methodology to determine which elements contribute most.

CONCLUSION

This study demonstrated that teaching economic terms in English through a combination of contextual input, visualization and concept mapping, case-based communicative tasks, and spaced retrieval practice produces better learning outcomes than traditional translation and memorization. The advantage was especially visible in the ability to use terms in context and to retain them over time. For teachers of English for economics, the findings suggest moving from word lists towards a cycle of encountering, understanding, using, and revisiting terminology. Such a cycle supports not only vocabulary growth but also the development of disciplinary thinking and professional communication skills.

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