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# Further Discussion On Educational Issues And Case Teaching Method For Economic Students Via Case Studies

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# Further Discussion On Educational Issues And Case Teaching Method For Economic Students Via Case Studies

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#### **ABSTRACT**

Vietnam has begun to apply case stude method teaching for economic and business students in clieges and universities because it has provided them with real situation and problem solving skills.

By using experiences, synthesis and quantitative methods ombined with dialectical materialism methods, this study prove examples of case studies in Bahrain and in Vietnam, in the context og educationin globalization, it is better to propose innovative educational methods for strengthening educational policies and for educating studets also, for instance, in economic field. In developing countries such as Vietnam, in Asia and in the world, case teaching method has been usedf widely for economic major students in clooges and unievrsities.

Therefore, This study will menitone case method benefits such as real worl problems, solvin gproblem skill enhancement and representative and ttractiveness for learning.

**Keywords:** case teaching method, teaching quality, classroom, economic students, growth, Vietnam, policies

JEL: A20, A22, A23

#### 1.INTRODUCTION

First, in case teahcing method, Learners are introduced to a specific, real situation and are put in the position of a decision maker to solve the problem in that situation.

Case studies use theory to study and analyze real-life situations. It can be said that a case study is something that belongs to real situations, circumstances, and facts in reality, which can be applied theoretical knowledge to analyze, learn, and dissect problems.

Second, nowdays programs (education) will equip learners with creativity, problem solving skills and critical thinking to meet market need (Brymer and Newman, 2016).

Using case method to teaching economic students is becoming a trend in education field in recent years in emrging markets.

#### Benefits of case method including:

First, The essence of case study is to discover and investigate real phenomena and people's lives in a context (given). By analyzing in detail the contexts of events and their linkages.

Second, Educators and teachers can choose the case study method when you want to further develop your knowledge base by case studies. details in practice. Or if you want to identify the important meanings or characteristics of subjects and problems. The case study method is the perfect choice for research, it will help students identify and develop the details in the problem.

Especially when students are given a case study and asked to apply theory to the problem to solve the case study. For students, applying theory to solve case studies is very necessary. The case study technique will allow students to investigate, maintain, and apply previously learned theories. Thereby improving learner thinking and problem-solving ability.

#### **Research questions:**

What are benefits of case study method?

What are examples of case studies teaching method?

#### 2. Literature review

First, there are advantages of using case study:

- It will help learners retain knowledge, theory, problem view and reality concepts.
- It supports problem solving
- It enhances teamwork or group skill
- It hekps critical thinking

On the other hand, Case study is a method of studying real situations or events. This method uses theory to study and analyze real-life situations. Currently, many different fields are using Case Study. Suitable for learning on the basis of a complete background knowledge system.

The best way (if possible) to help learners understand and remember theoretical knowledge.

Then, we summarize in table follows:

**Table 1:Summary of previous studies** 

Authors	Year	Contents, results		
AlShammari	2005	Confirm benefits including not limit to (case method):  - Making suggestion and problem solving ability - Discussing in group for case and reality problems - Branstorming support - Try using models (quantitative) for solving with evidence, data, etc.		
Varghese	2019	Case studies may be from research mathods (applied) under form of qualitative or mized or quantitativebut in fact, it not in these categories (case method)  Its value is orive information for theorization		
Hossain	2019	In emerging markets FDI played critical roles and helping economimy growth, so knowing factors influencing FDI is vital		
Priya	2020	Among most popular methods (teaching) is case study Its applicability shown via theories establishments (proposition) There are factors enhancing case research attarctiveness		
Hang, N.T., Tinh, D.T., Huy, D.T.N., & Nhung, P.T.H.	2021	New education method needed for (in covid context) Educating and training labor force to meet market		

(source: author synthesis)

Beside, Yin (2009, p. 18) defines case study being a method for social unit research design and for real life context, with in-depth research or study of phenomenon.

#### 3. Methodology

### Method and Data

Authors will use experiences and observations to present examples of case studies and case method teaching in classrooms.

With methods of quantitative and qualitative methods, including synthesis, explanation, and inductive analysis. The case example mentioned/used with regression with Eview support for data processing and results analyzing.

#### 4.Main results

# 4.1 Principles of educating economic students

First, We recommend several principles as:

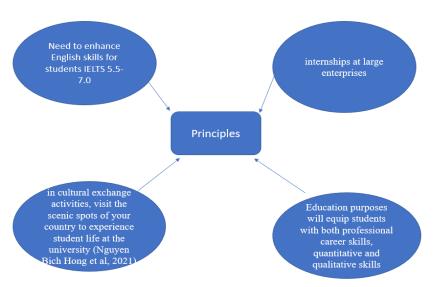


Figure 1:Some related educational principles

(source: author analysis)

Second, teachers need to guide students and learners with self-learning. Self-study not only helps learners master knowledge, skills, techniques, form the right professional attitude, but also helps learners practice personality, form study and study habits, and study forever. Therefore, the self-study and self-study of learners is extremely necessary in the current credit training program.

Next we will present 2 cases below (the impacts of macroeconomic factors in Vietnam. And it emphasizes roles of Foreign Direct Investment capital.

# **4.2 The 1st case study in Bahrain:** Decision Analysis of an Industrial Facility Location Minwir & Dinh Tran Ngoc Huy (2022) presented that:

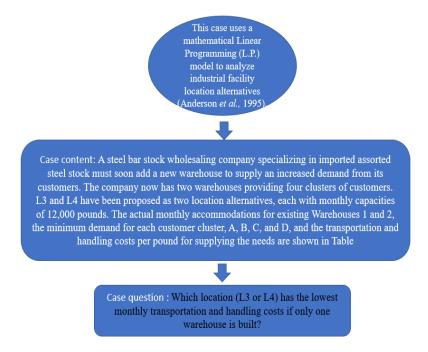


Figure 2: Case description

**Table 2:Capacities, Demands, and Transportation Casts** 

Warehouse	Customer Cluster				Monthly Capacity (Pounds)
	A	В	C	D	
Warehouse 1	\$ 0.10	\$ 0.10	\$ 0.15	\$ 0.20	12.00
Warehouse 2	0.10	0.10	0.10	0.20	12.00
Proposed Location 3	0.15	0.15	0.10	0.10	12.00
Proposed Location 4	0.20	0.10	0.15	0.15	12.00
Monthly Customer Demand (Pounds)	10.00	8.00	12.00	6.00	

- The objective junction is Minimize Z = .10X1 + .10X2 + .15X3 + .20X4 + .10X5 + .10X6 + .10X7 + .20X8 + .20X9 + .10X10 + .15X11 + .15X12
- The constraints stay the same as in No.3 above.
- Case question: Find solution?



Comparing the results given in A and those in B, one can notice that Warehouse location L3 is preferred over warehouse location L.A. The total monthly costs for L3 (\$3,600) are less than for L.A. (\$6,000)

(source: Minwir, Huy, D.T.N, 2022)

# 4.3 The 2nd case study: Factors influencing and Role of FDI attraction in Vietnam economy First we understand background:

Bakar et al (2022) stated that globalization promoted FDI via MNCs operations.

Next, FDI associated with international markets trend and trade.

Moreover, What is FDI's role?

You are a business owner, you want to learn about FDI but you do not understand what is FDI? What are the characteristics of FDI in the current economy?

Then, FDI heps tech transfer and management, jobs increase and cost reduction.

Next, we refer to below chart to see fluctuations of FDI, CPI and GDP growth in Vietnam over past years:

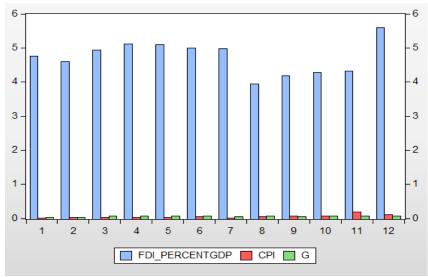


Chart 1 - FDI movement

(source: author analysis with Eview)

The above chart shows us that movement of FDI flows as % GDP stable in 5 recent years.

#### According to Lam Thuy Duong (2021):

Achievements in economic development and FDI attraction

Over the past years, Vietnam has continuously achieved positive development, always standing in the group of countries with fast development speed, increasing position in the international arena; People's living standards are improved, the order of international competitiveness is improved.

According to the WTO (World Trade Organization), the definition of FDI specifically is as follows: "FDI or foreign investment occurs when an investor from one country (also known as the host country) has acquiring an asset in a foreign country (the country attracting FDI) with the right to manage that asset. In terms of management, it is what distinguishes FDI from other sources of investment capital.

Next we see statistics:

## Next, Looking at descriptive statistics below, we see that:

- In below fig, std dev of ex rate, trade balance and VnIndex have max values and that of CPI, G have min values.

	FDI_PERC	CPI	EXCHANG	G	TRADE_BA	VNINDEX
Mean	4.732500	0.055933	22697.92	0.058042	-130.2500	745.6408
Median	4.840000	0.038150	22820.00	0.062450	-180.0000	621.9500
Maximum	5.590000	0.181300	23230.00	0.070800	668.0000	1498.280
Minimum	3.950000	0.006300	21405.00	0.025800	-1162.000	351.5500
Std. Dev.	0.475014	0.048653	577.8819	0.015162	541.6520	338.5637
Skewness	-0.029788	1.627338	-1.202378	-1.384015	-0.158362	0.841020
Kurtosis	2.192970	4.793174	3.337848	3.493971	2.255326	2.899600
Jarque-Bera	0.327423	6.904196	2.948495	3.953000	0.327427	1.419668
Probability	0.848987	0.031679	0.228951	0.138553	0.848985	0.491726
Sum	56.79000	0.671200	272375.0	0.696500	-1563.000	8947.690
Sum Sq. Dev.	2.482025	0.026038	3673423.	0.002529	3227256.	1260879.

Figure 3: Descriptive stat

(source: author analysis with Eview) Then we see regression model:

Dependent Variable: FDI PERCENTGDP

Method: Least Squares
Date: 09/11/22 Time: 16:39

Sample: 1 12

Included observations: 12

Variable	Coefficient	Std. Error	t-Statistic	Prob.
EXCHANGE_RATE G TRADE_BALANCE	-0.000170 7.770945 0.000307 8.176683	0.000274 11.38859 0.000316 6.351191	-0.620196 0.682345 0.969370 1.287425	0.5524 0.5143 0.3608 0.2339
R-squared Adjusted R-squared S.E. of regression Sum squared resid Log likelihood	0.151319 -0.166937 0.513133 2.106448 -6.587841	Mean dependent var S.D. dependent var Akaike info criterion Schwarz criterion Hannan-Quinn criter.		4.732500 0.475014 1.764640 1.926276 1.704797
F-statistic Prob(F-statistic)	0.475464 0.708002	Durbin-Wats		1.248144

Figure 4:Regression for 3 variables

(source: author analysis with Eview)

#### **Analysis:**

#### In 3 factor model above we regconize that

- Between G, Trade balance and FDI there is positive relation
- Between Exchange rate and FDI there is negative corr

We see below table

Figure 5:Regression for 4-5 variables

	4 variables - coefficient	5 variables – coefficient
G	10.07	18.4
CPI	-8.04	-5.5
Exchange rate	-0.0007	-0.0008
Trade balance	0.0003	5.90E
VNIndex		0.001
C	20.6	23.2
R-squared	0.39	0.6
SER	0.46	0.4

(source: author analysis with Eview)

#### **Case Discussion**

#### Next step we can ask student swith case questions for discussion:

#### **Case questions:**

First, What are benefits / roles of FDI?

Second, What are factors affecting FDI?

The total benefits brought by FDI and the loss of value caused by FDI have also not been calculated. In that context, the author conducts research on the economic efficiency of FDI, the role of FDI in Vietnam's economy and recommends solutions to be taken to promote the role of FDI in the coming years.

Besides the positive effects, the process of attracting and operating the FDI sector also appears to have negative effects on the economy of the country attracting FDI. In which, can be mentioned such as: Causing environmental pollution because of avoiding construction of waste treatment works; Tax evasion through declaration of "false losses and real gains" causes damage to the economy of the country attracting FDI; Through transfer pricing to realize "fake loss and real gain", loss of revenue of the country attracting FDI; It is possible to evade responsibility for employees through failure to implement social insurance regimes and ignore the rightful rights of employees according to the law of FDI attraction countries...

Rubio (2021) FDI and country groth has relation.

### Next we see during the research period 2010-2021:

Results from above regression table show us that: CPI and exchange rate reduce will cause FDI increase, and GDP growth increase will cause FDI increase.

Cantwell (1989) states that corporation on expand new markts for accessing new knowledge and it vary across locations.

#### 5. CONCLUSION

Using case method to improve teaching quality:

Case studies allow Bachelor and Master students to closely examine data in a given context. In most cases, the case study method will select a geographic area or a limited number of subjects to study. The essence of case study is to discover and investigate real phenomena and people's lives. By analyzing in detail the contexts of events and their linkages.

The goals and requirements for using the case study approach are summarized in Fig below.



In the teaching stage, lecturers need to focus on and support students in promoting their psychological functions, independence, and creative thinking abilities by creating conditions for students to discuss and present their ideas, views, and thoughts on political, economic, and social issues.

Guide and explain to students to clearly understand the process of knowledge reproduction and the teaching methods of lecturers. From there, orient students to apply themselves in the learning and research process to meet the requirements of the lecturers.

Figure 6: Goals and Conditions of Case teaching

(Source: Developed by Minwir & Dinh Tran Ngoc Huy, 2022)

#### Other benefits of caset study:

Then students can propose policies via case teaching.

For instance, Via above case, we see GDP growth increase will cause FDI increase. Moreover, Trade balance and VNIndex decrease will cause FDI decline.

So we would suggest government agencies, Ministry of Finance that:

- consider to reduce exchange rate
- consider to increase trade balance and VnIndex

Last but not least, Phuong Tran Hoa et al (2021) pointed Foreign direct investment (FDI) plays an important role in economic growth for developing countries where there is always a shortage of investment capital. Its role is manifested through promoting economic restructuring, expanding markets, promoting exports, developing human resources and providing new technologies for development. Therefore, FDI has always been addressed as the top concern of governments in developing countries.

### Limitation of research

We can expand our research model for other markets.

#### **Conflicts of interest**

There is no conflict of interest

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