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## **PECULIARITIES OF FOREIGN LANGUAGE TEACHING TO FUTURE SPECIALISTS OF FINANCIAL AND CREDIT FIELD IN CIRCUMSTANCES OF EUROINTEGRATION AND GLOBALISATION**

**Abstract.** The article reveals the peculiarities of foreign language teaching to future specialists of financial and credit field at higher educational establishments in the circumstances of modern financial and economic transformations. It has been highlighted that the European Community deems qualitative education to be a critical requisite for establishing and maintaining a competitive market economy, piece and reverence to other nations, thus it initiated the Erasmus+ Program to support academic mobility within the EU and since 2018 the funding of international collaboration projects is announced to be doubled for the upcoming decade. Consequently, to vie for grants of international mobility students are required not only to have B2 level of English, but cultivate life competences of a new generation. It has been determined that there are two clusters of competences students are to develop concurrently with the foreign language acquisition: 1) thinking and learning skills and 2) social skills. Thinking and learning skills encompass creativity, critical thinking, digital literacy and ability to learn. Social skills are constituted by ability to collaborate, communicate, emotional intelligence, social responsibility. The ways and tools of forming the aforementioned competences have been substantiated, namely debates, role-plays, project work, attribute listing, challenge assumptions, personal analogy, scribing, video scribing, screen casting, digital storytelling, Web based platforms to design interactive vocabulary and grammar exercises. The method of mastering a foreign language within a short time frame on the basis of Halperin and Talyzina's theory of sequential learning and the forgetting curve of Ebbinghaus has been elaborated and put forward.

**Keywords:** foreign language teaching to future specialists of financial and credit field, European life competences, digital literacy, multimedia platforms, methods of creativity and innovative thinking development, multilingualism, globalization.

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## **ОСОБЛИВОСТІ НАВЧАННЯ ІНОЗЕМНОЇ МОВИ МАЙБУТНІХ ФАХІВЦІВ ФІНАНСОВО-КРЕДИТНОЇ СФЕРИ В УМОВАХ ЄВРОІНТЕГРАЦІЇ І ГЛОБАЛІЗАЦІЇ**

**Анотація.** Розкрито особливості навчання іноземної мови студентів — майбутніх фахівців фінансово-кредитної сфери в закладах вищої освіти в контексті сучасних фінансово-економічних перетворень. Наголошено, що для Європейського співтовариства якісна освіта — запорука створення та підтримки конкурентоспроможної ринкової економіки, миру і поваги до інших націй, тому з ініціативи Європейської Комісії було створено програму Erasmus + для підтримки академічної мобільності у країнах ЄС; з 2018 року фінансування проєктів міжнародного співробітництва упродовж наступного десятиліття буде збільшено удвічі. Таким

чином, нові соціально-економічні умови вимагають від студентів не лише володіння англійською мовою на рівні B2, а й набуття життєвих компетенцій нового покоління. Визначено два кластери компетенцій, які студенти повинні розвивати паралельно з вивченням іноземної мови: 1) навички мислення та навчання, 2) соціальні навички. Навички мислення і навчання охоплюють креативність, критичне мислення, цифрову грамотність і здатність вчитися. Соціальні навички складаються з уміння співпрацювати, спілкуватися, емоційного інтелекту, соціальної відповідальності. Обґрунтовано шляхи і засоби формування вищезазначених компетенцій, а саме: дебати, ділові ігри, проектна робота, скрайбінг, відеоскрайбінг, скринкастинг, цифрові історії, веб-платформи для створення лексичних і граматичних вправ. Розроблено та обґрунтовано методіку опанування іноземної мови за короткий термін на основі теорії поетапного формування розумових дій П. Гальперіна і Н. Талізної та кривої забування Еббінгауза.

**Ключові слова:** іншомовна підготовка майбутніх фахівців фінансово-кредитної сфери, європейські компетентності, цифрова грамотність, мультимедійні платформи, методи формування креативності й інноваційного мислення, мультилінгвізм, глобалізація.

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### **ОСОБЕННОСТИ ОБУЧЕНИЯ ИНОСТРАННОМУ ЯЗЫКУ БУДУЩИХ СПЕЦИАЛИСТОВ ФИНАНСОВО-КРЕДИТНОЙ СФЕРЫ В УСЛОВИЯХ ЕВРОИНТЕГРАЦИИ И ГЛОБАЛИЗАЦИИ**

**Аннотация.** Раскрыто особенности обучения иностранному языку студентов — будущих специалистов финансово-кредитной сферы в учреждениях высшего образования в контексте современных финансово-экономических изменений. Обосновано способы формирования у студентов необходимых компетентностей европейского уровня, продиктованных современными вызовами глобализации, на занятиях по иностранному языку. Освещены возможности использования мультимедийных платформ для повышения цифровой грамотности будущих специалистов финансово-кредитной сферы и освоения ими английского языка.

**Ключевые слова:** иноязычная подготовка будущих специалистов финансово-кредитной сферы, европейские компетентности, цифровая грамотность, мультимедийные платформы, методы формирования креативности и инновационного мышления, мультилінгвізм, глобалізація.

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**Introduction.** Aiming at being accepted to the European Union, currently Ukraine is undergoing the stage of economy transformation to meet the European standards and values. The European Parliament set objectives to create a competitive market economy which takes into account people's wellbeing and social needs, to achieve a skilled workforce and a high standard of technological production and to support the advancement of science and technology and invest in education. Having acknowledged that high quality education is vital for the stable and sustainable development of the economy and nations, maintenance of peace and solidarity to other cultures, the European Union launched the Erasmus+ Program to support academic mobility within the EU higher educational establishments [1]. The main purpose of this project is to consolidate the efforts of the academic and educational community and governments of Europe to significantly increase the competitiveness of the European system of science and higher education. In mid-2018 the European Commission announced the decision to double funding for new Erasmus program for 2021—2027 to €30 billion with €25.9

billion for education and training, €3.1 billion for youth and €550 million for sport. Consequently, the EU will seek more innovative and creative projects. To win grants of international collaboration and be competitive players on the European market of educational services students are required not only to have B2 level of English, but develop life competences of a new generation, such as creativity, critical thinking and problem-solving, digital literacy, ability to learn, communication, emotional development and social responsibilities [2]. Moreover, although English functions as the means of international communication, there arises the need to master other official languages of European countries, since the language is no longer perceived just as a code, a thing to be studied but a way of seeing, understanding and communicating about the world and each language user uses his or her language(s) differently to do this. People use language for purposeful communication and learning a new language involves learning how to use words, rules and knowledge about language and its use in order to communicate with speakers of the language. This understanding of language sees a language not simply as a body of knowledge to be learnt but as a social practice in which to participate [3]. Language is something that people do in their daily lives and something they use to express, create and interpret meanings and to establish and maintain social, economic and interpersonal relationships [4]. These insights influence pedagogies, curriculum and methods to be applied in higher education, in particular with regard to foreign language teaching to students of financial and economic specialties, since mainly students of these fields of study are to become the driving force of ensuring the development and prosperity of national and world economies.

**Literature review and the problem statement.** Both national and foreign methodologists have researched the topic in question: Bepalko V., Boholiubov V., Klarin M., Levina M., Mavrin S., Selevko G., Smyrnov S., Tatarinova S. Barnes A., Calkins S., Cox R., Jorda S., Kramsch C., Liddicoat A., Light G., Maley A. Pachler N., Ramsden P., Richards J. Scarino A. Tatsumi A., Westbrook C. to name a few. However, little or no attention has been paid to formation of such life competences, as digital literacy, ability to learn, social skills (social responsibility, emotional development, efficient communication and collaboration) with regard to foreign language teaching to future specialists of financial and credit field.

**The article aims** to reveal the modern ways to foster critical competences of students — future specialists of financial and credit field in the course of foreign language preparation by methods of creative modelling and analytical generalization of existing teaching methods, elaborated by the world community.

**Research results.** Students master a language faster, when they are exposed to authentic resources, captivated by the content of assignments and deal with the language of their field of study. The following methods and tools of foreign language teaching in conjunction with the development of critical life competences turn out to be the most efficient as far as students — future specialists of financial and credit field are concerned.

Debates and role-plays aim to teach students to defend and argue a particular stance, make concessions, find non-conventional solutions, be able to capture the interest and attention of the audience, use the language powerfully and subtly. Essentially, debates and role-plays allow students not only to share own opinions about any topic in English, but assist in comprehending the concepts being learnt. What is meant by this is that in the course of learning the discipline «Professional English and International Business Communications», via debates or role-plays on the topic «Types of economic systems» students disclose the essence of the economic systems by means of taking over a role of «Traditional Economic System» and «Market Economic System» and arguing the significance, advantages and disadvantages of each system. The same instruction is relevant to the following topics: «Tariff and non-tariff restrictions», «Types of inflation», «Reasons and types of unemployment», «Accounts receivable and accounts payable», «Forms of international settlements», «Types of securities». For the first debate or role-play a language teacher invites two or four students to role-play /debate a written by a teacher in advance scenario in front of the entire group, and afterwards the group analyzes the situation, identifies the key aspects and issues, which require further discussion with a teacher or group mates. For the next workshop students are assigned to prepare a similar role-play or

debate on a specific topic. Completeness, correctness, relevance, creativity, language accuracy, fluency and subtlety are assessed by the teacher and students.

The follow-up activities are conducted to enhance the degree of comprehension of the topic having being debated and language accuracy and fluency [5].

1. Challenge assumptions. A group takes a concept or a grammar rule, for example, «Tariff and non-tariff restrictions» and lists the assumptions they have on the topic and fundamentally challenge them by asking ‘What if... was not true?’

2. Personal analogy. Students personify the subject or analog by giving it human characteristics, the subject or analog may be a concept, process, animate or inanimate object (e.g. inflation, bond, share, loan, agenda, assets, liabilities, deferred tax, and excise duty). By pretending to be the subject students create a new context for its examination. They identify emotionally with the subject and describe movement, mobility, relationship with the environment not normally associated with that object or process. Subsequently, students communicate the personification by means of creating a product that can communicate it, i.e. essays, pictures, posters.

3. Attribute listing. For the object or thing in question, students list as many attributes as they can. For example, a ‘corporation’ has attributes of ‘unlimited life’, ‘limited liability’, ‘separate legal entity, «relative ease of transferring ownership rights» etc. Then for each attribute, a teacher asks ‘What does it give?’ Students seek the real value of each attribute. It is also possible that attributes have ‘a negative value’, and students look for ways in which they can modify the attributes in some way, thus to increase value, decrease negative value or create new value.

Storytelling takes an indispensable role in facilitating foreign language acquisition, but it is twice productive when is supported by software enabling students to create professionally-oriented educational animated stories, presentations, storyboards, video stories, cartoons etc. Besides, such kinds of assignments aim to develop digital literacy, analytical skills and creativity of students, teach to collaborate, delegate the tasks, hold shared responsibility for the projects. The mentioned digital products are designed by methods of scribing, screen casting, cartoon creation, digital storytelling, time lapse motion, storyboard creation etc.

Scribing allows to create animated presentations and animated explainer videos. Free-access Web-based animation software Powtoon provides opportunities for designing animated presentations by inserting pre-created objects, imported images, provided music and user-created voice-overs. Another option is GoAnimate, which offers a wider set of tools to create characters and props to appear in the scene.

Video scribing that is represented by Web-based software Video Scribe differs from the previous ones in the regard that all pictures and texts are drawn by a virtual pen, pencil or a hand in a live mode rather than appear as ready still images.

With screen casting a student can record (film) everything occurring on a user’s PC, laptop monitor. Currently there are following free to download or use online programs, such as Grabilla for screenshot ad screencast 1.09 and Sceencast-O-metic. The recorded videos may be either saved on the drives or uploaded on YouTube.

Digital storytelling platforms allow users to make visual stories very fast. Due to the wealth of artwork templates that are to be used as ready illustration background for stories any kind of a text turns into appealing, fascinating, bright and alive. The platforms with free access are Storybird, My Animoto Video, ZooBurst. ZooBurst is a digital storytelling tool that is designed to let anyone easily create their own customized 3D pop-up books, whereas Storybird and My Animoto Video construct flat images and are perfectly devised to create books and comics.

Several avenues are open for teaching English to students — future specialists of financial and credit field using digital tools.

1. Create and tell a story. The sequence of steps will be outlined on the example of topic «Retail banking. Meeting a client and negotiating a deal». Having learnt the necessary vocabulary (overdraft, statement, accounts, debt, interest rate, collateral, loan, charges, fees, standing order, direct debit, ATM) and useful phrases for communication with «a customer», like «You are our valued customer», «I am afraid you misunderstood me», «How can I be of assistance», «I will sort it out», «Could you

provide...?» etc., students are split into groups and each group is assigned to elaborate a story with the target vocabulary using any type of software. Further, students retell stories one another, learn the most grammatically and lexically complex story by heart. Alternatively, upon creation of the story, students do not reveal its advent of events, but rather carry out story-asking, eliciting target vocabulary and grammar from the rest of the group.

2. Note down a story. One of students shows and reads a created story, others listen to it trying to comprehend the plot, after that the student re-reads the story, while students jot down key words, and in groups compose and write down the original story with possible follow-ups. Finally, a teacher invites one member of each group to present their output.

An effective resource for refining Business and Professional grammar and vocabulary is the Hot Potatoes platform that includes six applications to create interactive multiple-choice, short-answer, jumbled-sentence, crossword, matching/ordering and gap-fill exercises for the World Wide Web.

The competitive edge of using ICT for teaching Professional English is substantiated by two aspects: firstly, software operates in English solely that exposes students to the authentic materials and advocates the same genuine output, and secondly, acquired skills equip students with the experience to meet the requirements of the European Committee and pass the test on digital literacy —European Computer Driving License (ECDL). It tests skills in Computer Essentials, Word Processing, IT Security, Web Design etc. according to three modules: base, intermediate and advanced. The rationale of certification is explained by the following: a study in Austria compared peoples' perception of their digital skills with the reality as shown through a test. 94% of participants thought their digital skills were 'average' to 'very good'. After testing, only 39% did that well. A parallel study in Switzerland found that people with digital skills certification did 24% better than average in practical tests of digital skills. Studies elsewhere in Europe and beyond have shown similar results [6]. Therefore, dealing with test tasks in the course of learning English students faster master the professional and general vocabulary, improve reading comprehension as well as writing and speaking skills as they design test tasks for their peers and self-assessment.

Being multilingual is generally thought of as a perspective for personal and professional growth as well as better job opportunities. Having language skills poses numerous opportunities for advancement and broadening social interactions. Therefore, it is of critical importance for students of the modern world community to be capable of mastering national languages of their strategic economic partners in a short time frame.

Hermann Ebbinghaus' experiments on memorizing random combinations of syllables, known as 'the curve of forgetting', showed that for meaningless syllables to retain in the long term memory they have to be revised in the following intervals after the encoding: immediately, 20 minutes after the first one, one hour after the second one, eight hours after the second one, one day after the third one, a week after the first one, two or three weeks after the first one, 31 days after the first one [7]. Sullivan and Thompson discovered the following sequence of revision for the successful memorizing: after five seconds, 25 seconds, two minutes, ten minutes, one hour, five hours, one day, five days, 25 days [8].

According to Halperin and Talyzina's theory of sequential learning a concept (a lexical unit) will be efficiently encoded and firmly stored in the memory provided it undergoes definite stages: 1) presentation; 2) establishing connections with the material world; 3) aloud pronunciation; 4) inward pronunciation [9].

At the presentation stage students must see a word written on a smartboard, hear the way it is pronounced and see the concept it denotes. The fulfillment of the second stage is achieved by employment of the Total Physical Response method. At the stage of the aloud pronunciation learners have to see the word they repeat after a teacher or a tape. To increase the efficiency of the rehearsal the author suggests that after several repetitions in a usual manner, students a) pronounce the word or the words learnt and visualize them in the meanwhile and b) pronounce with the gradual increase in the pace and c) pronounce or read out with diverse intonations (as if being angry, excited, indifferent). Eventually, learners read the words to themselves.

This approach purports to be applicable not only to teaching vocabulary, but grammar and spelling as well. Ren proposed his method of teaching spelling that essentially greatly overlaps with

Halperin and Talyzina's pedagogy. Ren called his method OVAL Writing and as to succeed learners are required to: observe (pay greater attention to how each character is written), visualize (picture each character with eyes closed), articulate (say each character aloud), listen (listen to a tape containing the sound of the characters taught in class), write (write out characters one by one in a repeated fashion) [10]. Ren reports that each of the five steps is bound to a particular sensory mode of learning. Consequently, the completion of the task set ensures the maximum sensory input and hence fast memory creation.

**Conclusions.** In the modern economic situation, the nature and the scope of foreign language learning has been modified and extended. Teachers of foreign languages are responsible for preparation of new generation students, especially future specialists of financial and credit field, who will be capable of collaborating in synergy with people of different social, linguistic and economic backgrounds, solve problems of humanity, analyze information meticulously, convey views concisely and coherently. Basically, these are two big clusters of competences to be formed concurrently with the foreign language learning: thinking and learning skills and social skills. Thinking and learning skills encompass creativity, critical thinking, digital literacy and ability to learn. Social skills are constituted by ability to collaborate, communicate, emotional intelligence, social responsibility. The offered application of active and interactive methods and tools of teaching, such as debates, role-plays, project work, attribute listing, challenge assumptions, personal analogy, scribing, video scribing, screen casting, digital storytelling, Web based platforms to design interactive vocabulary and grammar exercises foster the development of these skills. The prospects of further research in this area deal with profound search of methods to form intercultural competence and exact criteria and means to evaluate it.

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