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# The Role of Economic Literacy in Improving Student's Critical Thingking Ability in the 21st Century

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## **ABSTRACT**

Abstract: Students must understand economics in order to have adequate economic literacy. Students can use economics as a guide to find out markets, prices, and the type of business required for entrepreneurship. In critical thinking involves self-evaluation which results in analysis, evaluation, and explanation with conclusions based on evidence, concepts, methods, criteria, or contextual considerations. This study aims to analyze the influence of economic literacy in improving students' critical thinking skills in the 21st century. The method used in this research is in the form of literature study method, namely by using previous literature related to the research topic. The results of the study show that to produce competent individuals who are able to understand, involve, utilize, analyze and transform existing information, literacy must become a culture that is instilled from an early age. To be able to compete with the outside world and improve literacy skills, students must create a literacy culture that is instilled from an early age to produce competent human beings who are able to understand, involve, use, analyze and transform existing information.

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#### INTRODUCTION

Every economic activity sometimes faces various obstacles in everyday life. The financial aspect in social life is one issue that often arises. Economic problems in Indonesia still exist today, such as the low quality of the workforce which prevents workers from getting jobs and makes them unable to support themselves and their families. This condition causes the welfare of the Indonesian people to be affected. The sustainability of a country is strongly influenced by the lack of public welfare, because a country is considered good if the welfare of its people is also good. Students cannot just rely on the government to survive the industrial revolution 4.0. They must be able to do things on their own to increase their ability to change the country.

An advanced nation is a nation that is able to control itself when necessary and not exaggerate in one problem. In this case, students can increase their economic literacy by studying current economic issues, being aware of the situation and making changes that increase results. Students can change their behavior in economic literacy to become more critical. Students will increase their economic literacy or understanding of basic economic concepts, by studying economics. As a result, the relationship between economic literacy and critical thinking skills will be the subject of discussion in this study.

In theory, economic literacy is a useful tool for changing unintelligent behavior into intelligent behavior. Such as how to take advantage of business to store, use, protect, and meet daily needs. According to Sina (2012), students who study economics will gain economic literacy, or a deeper understanding of basic economic concepts.

According to Surarno, et al (2017), economic literacy is a measure of competence in economic knowledge that has an impact on life in all fields.

Students must understand economics in order to have adequate economic literacy. Students can use economics as a guide to find out markets, prices, and the type of business required for entrepreneurship. The ability to think logically and in control when making decisions rationally, reflectively and responsibly is one of the most important critical thinking skills (CBC) to develop. To prepare students for the future, education requires initiative and an experiential mindset.

Students will learn to ask questions, connect ideas, think logically, understand the structure of knowledge, right or wrong, and understand the results of their thinking through critical thinking. According to Suparno (2018), students who are critical thinkers and realize the benefits of lessons will seriously study and be able to offer concepts and solutions to problems that arise everyday. Because decisions and conclusions are made with active control, rational thinking, reflective, responsible, and skilled critical thinking is a high-level thinking process. Methods that involve active control of cognitive processes are a feature of higher order thinking. According to Suparno (2014), someone who thinks critically usually asks the right questions, draws conclusions from relevant information, organizes information effectively and creatively, has reasonable reasoning for the information he has, and draws consistent and reliable conclusions. human life and success.

In critical thinking involves self-evaluation which results in analysis, evaluation, and explanation with conclusions based on evidence, concepts, methods, criteria, or contextual considerations. As a tool to find information, therefore critical thinking plays an important role. Consequently, critical thinking is a useful tool in social life and a liberating force in education. Because critical thinking is a phenomenon that corrects and permeates human life, it cannot be equated with good thinking.

The ideal critical thinker is open-minded, flexible, fair in assessing, honest in dealing with personal differences, wise in assessing, willing to consider, clear in solving problems, organized in complex issues, diligently seeking relevant information, reasonable in selecting criteria. The ideal critical thinker is also full of knowledge, trusts his thinking, is open-minded, flexible and open to new ideas. Therefore, critical thinking education is directed towards these ideals, especially by educating students to consistently produce useful insights and become the basis for a rational and democratic society (Suparno, 2014).

To be able to compete in the competitive 21st century, qualified expertise and support is needed along with the development of the 21st century, to move towards s-centered learning.

# **RESEARCH METHOD**

This study aims to determine the effect of economic literacy on students' thinking skills in the 21st century. Considering that at this time, especially in the 21st century, very rapid developments have occurred which have triggered the emergence of the development of abilities that must be possessed by every student in order to have competitiveness and higher value compared to others. This increase in value and competitiveness can be created through the critical thinking skills possessed by each student, especially in solving problems. This research is included in descriptive research, namely research that is used to reveal certain phenomena using explanations and sentences so that a conclusion can be drawn.

The method used in this research is in the form of literature study method, namely by using previous literature related to the research topic. In this study using literature that comes from journals or published scientific papers

that have topics similar to research. Literature studies are used to explain phenomena related to the influence of economic literacy to improve students' ability to think critically, especially in the 21st century

## RESULT AND DISSCUSION

In the future, more and more work will be done by machines in the technological age. One of the 21st century skills that cannot be replaced by robots or machines in their field of work is to think creatively in creating new innovations. Critical thinking skills, problem solving skills, communication skills, and collaborative skills are recently underpinned by 21st century skills. The Association for 21st Century Abilities underlines that one of the basic abilities that students in the 21st century must have is the ability to think basically. Until now, the idea of a newer curriculum, namely an independent curriculum, also points to the importance of students' critical thinking skills. According to Dhiya'ulhaq (2020), independent learning requires a learning system that increasingly encourages students to take advantage of their own potential. This is done so that students' ability to think critically becomes an advantage when dealing with a more adaptive learning environment.

The following are four categories in student-centered learning, namely communication, collaboration, critical thinking, problem solving, and creativity:

- 1. Communication: Students are expected to be able to master, manage, and produce effective communication in this character. Here, students are expected to convey all their thoughts during learning and determine answers to a problem.
- 2. Collaboration: Students are expected to be able to adapt, collaborate effectively with others, and respect different points of view like this character. Collaboration is expected to be able to complement each other and minimize the weaknesses of each member of the group, so as to achieve optimal cooperation.
- 3. Problem solving and critical thinking: Students are expected to be able to understand complex and independent problems of this character with convincing arguments. In addition, students are expected to be proficient in problem solving, expression, compilation, and analysis.
- 4. Creativity: Students are expected to be able to develop, implement, and communicate new and different ideas or perspectives, as well as be open and responsive, in this character. A person's creative thinking is very important for creativity.

Someone who carries out educational activities will support someone's results in dealing with different problems. Literacy is a life skill that enables people to do their best in society. The ability to solve problems through activities that involve critical thinking is a life skill. Intellectual thinking in which the thinker deliberately evaluates the quality of his thinking using reflective, independent, clear and rational thinking is known as critical thinking. Critical thinking skills require the development of strategies or cognitive skills to determine one's goals.

After setting goals, considering them, and directly referencing them, the process moves on to the next step. It is a way of thinking that needs to be developed in order to be able to use all skills effectively in the right context and type to solve problems, draw conclusions, pool options, and make decisions. The power of critical thinking that must be instilled in a person in order to become a quality character or personality in one's life to solve all his problems. Excellent skills in critical thinking This is important for a person because it allows them to understand rationally and choose the best option for them.

When faced with a problem, someone with critical thinking skills will always ask himself to find out what is best for him. Likewise, a person's critical thinking ability will be embedded in his character and personality

and will be used in all aspects of his life. So that through this economic literacy will encourage a person's ability to solve economic problems in the surrounding environment through his thinking efforts effectively and optimally.

Likewise, empowering someone's critical thinking skills which needs to be done very quickly can be done by integrating learning strategies that are able to develop critical thinking skills. Personal judgments, decisions, and general problem solving can all call for critical thinking at times. When trying to determine what to believe and what to understand as cause, Reading, writing, speaking, and listening are all forms of critical thinking that can be used to process information.

People must be able to think critically in order to use their minds to the fullest and make the right choices. Critical thinking skills can be improved through practice. There are eight steps that a person or people who want to become better at critical thinking can take:

- a. Identify issues, projects or original options that are legally acceptable for criticism;
- b. Identifying perspectives;
- c. Citing justification for criticism of the points;
- d. Make the necessary conclusions;
- e. Clear use of language is required;
- f. State the reasons given in facts;
- g. Explain the findings; and
- h. Draw conclusions from these conclusionsut.

# CONCLUSION AND SUGGESTION

To produce competent individuals who are able to understand, involve, utilize, analyze and transform existing information, literacy must become a culture that is instilled from an early age. To be able to compete with the outside world and improve literacy skills, students must create a literacy culture that is instilled from an early age to produce competent human beings who are able to understand, involve, use, analyze and transform existing information. This can make students able to identify and develop their own potential as an effort to improve self-quality.

Students who may be able to identify and develop their own potential as a means to improve their quality and compete with others. This is expected to increase students' critical thinking capacity. Reflective thoughts that are directed to decide what to do or believe in accordance with the considerations that have been carried out by using the conclusions from the results of the analysis that have been made through the results of critical thinking.

The role of critical thinking skills in improving learning processes and outcomes is enormous. In addition to the pre-eminence of reasoning abilities that determine mastery, they also play the role of a person who is ready for what is to come. The benefits of critical thinking skills in education and as future strategies have been proven by a number of studies. Critical thinking capacity is a mental process used in decision making, problem solving, analysis of assumptions, and scientific research. This is also related to the ability of a student's economic literacy. When students learn related to economic conditions, for example, they can find out how to solve problems and then analyze them to improve their character or personality in the end.

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