Exploration of Bilingual Teaching in Finance Major at Local Second-Tier Universities

Wenyao Sui[1], Chenli MO.[2]

Abstract: With the deepening of China's globalization, single-type financial talents are no longer sufficient to meet the demand for compound talents with "finance + English" proficiency. This requires education authorities to attach greater importance to bilingual teaching in talent cultivation. The exploration of bilingual teaching in finance major at local second-tier universities, as discussed in this paper, is an important area in the current reform of higher education teaching. Starting from national policy orientation and the talent needs of the financial industry, this paper explores the necessity, current situation and solutions of bilingual teaching in finance major at local second-tier universities based on practical teaching experience, which is feasible and of research value.

I. Introduction

In the "Key Work Points of the Higher Education Department of the Ministry of Education for 2019", one of the opinions is to strategically cultivate and reserve international talents with "proficient in one area and versatile in multiple skills" to serve the country's opening-up strategy in the new era and the construction of the Belt and Road Initiative. As an important link towards internationalization, bilingual teaching enables students to access first-hand materials directly, avoiding information lag or deviation caused by the translation of professional terms. This paper puts forward reasonable suggestions for the teaching reform of financial English courses, which is of both theoretical and practical significance for the research conclusion.

II. Existing Problems (Current Situation)

2.1 Conflict between the Timing of the Bilingual Curriculum System and Students' English Proficiency

English for General Purposes (EGP) is the foundation for learning English for Specific Purposes (ESP). During the EGP learning stage, students should solidly grasp basic English knowledge, consolidate language skills, and focus on improving their cross-cultural understanding ability. After more than ten years of basic English education, students at local second-tier universities still lack practical application capabilities in foreign-related communication during higher education.

Finance is an undergraduate major in regular institutions of higher education, with graduates awarded a Bachelor of Economics degree. This major focuses on cultivating students' basic financial theories and mathematical analysis capabilities to achieve proficiency in financial practical operations and financial risk prevention, but has weak correlation with English courses.

In terms of curriculum arrangement, during the first and second years of undergraduate study, students' English proficiency remains relatively high due to the recent completion of the college entrance examination. However, the courses offered are mainly financial mathematics tools such as Calculus, Linear Algebra, Probability Theory and Mathematical Statistics, as well as mathematical foundation courses including Microeconomics, Macroeconomics and Econometrics. These courses are characterized by constructing models through mathematical tools to analyze quantitative relationships, optimization problems and uncertain decisions in economic and financial systems, focusing on improving students' mathematical analysis capabilities and laying a foundation for subsequent advanced research (such as International Finance, Financial Risk Management, Investment Science, etc.). In the third and fourth years, when finance-related English courses such as Finance, International Finance and Commercial Bank Management are offered, the English proficiency of most students (except those preparing for postgraduate entrance exams or studying abroad) has declined. This unreasonable curriculum timing leads to the neglect of effective learning of financial professional English when students' English proficiency is at its peak, which is one of the important reasons why finance students struggle to adapt to bilingual teaching.

2.2 Dilemma of Textbook Selection and Insufficient Teachers

As the core teaching resource, the quality of bilingual textbooks directly affects teaching effectiveness. An ideal bilingual textbook has dual functions in knowledge transmission: it can fully mobilize students' learning motivation through a bilingual thinking framework, and enable learners to simultaneously improve their foreign language proficiency and professional cognition while mastering subject knowledge through language patterns in professional contexts. However, current financial bilingual textbooks in China are diverse and lack unified standards, which objectively restricts the continuous improvement of teaching quality.

The financial bilingual textbook system in Chinese universities presents a three-dimensional structure: three core types of textbooks including original English textbooks, adapted textbooks and bilingual parallel textbooks[1].

Original international textbooks ensure that students can promptly obtain cutting-edge financial developments and practical cases through their advanced content and situational authenticity. However, their high purchase cost and dense professional terminology increase cognitive load and economic pressure on learners.

Similar to original textbooks, adapted textbooks integrate content suitable for national conditions while maintaining the purity of the original language, and provide annotations for professional terms and complex expressions. However, compiling such textbooks requires authors to have both solid financial professional skills and accurate bilingual conversion capabilities.

Bilingual parallel textbooks present translations alongside the English text. Their advantage is that students can better understand textbook content with the help of translations, but this may lead students to over-rely on translations and lose their own thinking and understanding. Maximizing the effectiveness of high-quality bilingual textbooks depends not only on the textbooks themselves but also on teachers' ability to localize and redevelop them.

As the most important link in the teaching process, teachers are not only selectors and supplementers of textbooks but also important bridges between knowledge and students. Teachers' teaching level directly affects students' mastery of knowledge. Financial English, as a subject with strong professionalism and compound foreign language characteristics, has high requirements for teachers, but such qualified teachers are scarce.

According to the "2023 China University Salary Survey Report", the average annual salary of lecturers at second-tier universities is only 62% of that of teachers with the same title at double first-class universities. Insufficient salary competitiveness and narrow career development channels result in local second-tier universities' attractiveness to compound financial English teachers being consistently lower than the industry benchmark.

Due to their immature development stage, low salary and insufficient attention to talents, second-tier universities lack appeal to excellent teachers. Moreover, statistics from the Ministry of Education show that the annual turnover rate of financial English teachers at second-tier universities reaches 18.7%, significantly higher than the overall turnover rate of 9.3% for university teachers. This reveals the current situation that second-tier universities struggle to attract outstanding talents and address brain drain.

The lack of core teaching staff and insufficient exertion of textbook functions in local undergraduate universities are intertwined, forming a vicious circle, which is the key reason for the difficulty in bilingual teaching reform in these universities.

2.3 Tedious Teaching Forms

Compared with cultivating practical communication skills, current financial English teaching in China focuses more on traditional subject knowledge learning. Although bilingual teaching has gradually become popular in undergraduate universities, a unified standardized system has not yet been formed, and different universities show differences in curriculum arrangement and student training methods. This leads some teachers to focus on assessing students' mastery of English translation skills such as professional vocabulary, grammar and terminology, while insufficiently emphasizing students' practical communication capabilities and their ability to solve problems in Chinese and English in financial scenarios. In addition, teachers' teaching methods in class generally remain at the level of using PPT courseware and audio playback, lacking innovative teaching methods.

Under this traditional English teaching model, knowledge is transmitted through teacher lectures and passive student memory. Faced with highly professional financial knowledge and less interactive classroom teaching, the learning process of financial English becomes relatively monotonous, reducing students' learning enthusiasm and making teaching lack innovation and practical value.

2.4 Single Assessment Form

At present, the assessment methods for financial bilingual courses in universities are similar to those for college English, focusing on explaining English grammar, choices, fill-in-the-blanks, translations, compositions and other professional terms. The original intention of offering financial English is to improve students' practical ability to handle actual business in financial scenarios. To cope with final exams that emphasize vocabulary and long and difficult sentences, students memorize vocabulary mechanically and have no time to improve practical application skills such as listening and speaking[2]. This not only reduces students' learning interest but also affects their exploration of solving practical problems, thereby impacting teaching effectiveness.

III. Implementation Ideas

(I) Teaching Students in Accordance with Their Aptitude

According to the "language proficiency grading" theory in second language acquisition, language learning is a gradual process. Teachers and students should clearly understand students' actual English proficiency based on their English ability levels in the class, rather than vague descriptions such as "good English" or "poor English", and formulate teaching plans more in line with students' abilities.

The Common European Framework of Reference for Languages (CEFR) is a globally recognized language proficiency standard, dividing language proficiency into three main levels and six sub-levels: Basic User (Level A, including A1 Beginner and A2 Elementary), able to conduct basic daily communication; Independent User (Level B, including B1 Intermediate and B2 Upper-Intermediate), able to cope with common scenarios such as work and travel and fluently discuss complex topics; Proficient User (Level C, including C1 Advanced and C2 Mastery), able to flexibly use language in academic and professional fields with comprehension close to that of native speakers.

Historical data from the China Higher Education Quality Evaluation Center shows that between 2022 and 2024, the national pass rate of CET-4 ranged from 33% to 38%, while that of CET-6 ranged from 18% to 22%, indicating the weakness of Chinese college students' basic language abilities. This disadvantage is reflected in application scenarios such as browsing academic literature and cross-cultural communication and writing. This requires teachers to avoid excessive cognitive load and difficulty in knowledge transformation for students caused by excessively rapid knowledge advancement in ESP learning, and strive to bridge the gap between language abilities in basic education and higher education. To achieve this goal, the CEFR proficiency standard is indispensable.

CEFR levels can be found in the markings of textbooks on the market. For example, New Concept English Volume 2 corresponds to Level B1, and an IELTS score of 6.5 corresponds to Levels B2-C1. Language proficiency grading can assist teachers in understanding students' current English level, selecting knowledge that students can accept, and providing possibilities for progressive language learning through appropriate teaching methods and strategies.

In the "Cognitive Load Theory" of second language acquisition, the memory capacity of our brain responsible for immediate thinking and information processing is very limited. When learning new knowledge or performing complex tasks, if the load on working memory is too heavy, learning efficiency will decrease, or even become impossible.

Cognitive load is divided into three types: intrinsic load stems from the difficulty of the learning content itself, such as mastering complex grammar; extraneous load is caused by inappropriate teaching design, such as confusing courseware, and should be minimized as much as possible; germane load is the effective mental effort used for in-depth thinking and constructing knowledge systems, and should be actively guided. For example: comparing and connecting the newly learned grammatical rule "present perfect tense" with the existing "simple past tense" knowledge to form a more complete tense knowledge system. The essence of optimizing teaching is to reduce extraneous load, manage intrinsic load, and thereby release resources to promote germane load.

To avoid excessive cognitive load for students with different English levels, clear English proficiency grading can assist teachers in designing targeted teaching plans that match students' current English level. In addition, the teaching idea of language proficiency grading can also improve the effect of students' knowledge transformation, thereby ensuring the achievement of financial bilingual teaching goals.

(II) Optimizing the Teaching System

Affected by intensive English training in high school, the English proficiency of freshmen majoring in finance at local second-tier universities is often higher in the first and second years than in subsequent stages. Therefore, local universities may consider adopting a teaching model combining Chinese and English, offering basic bilingual courses such as Bilingual "Introduction to Finance" in the second semester of the first year, which focuses on general education content while creating a bilingual environment to cultivate students' habits of applying professional knowledge in English. In addition, the setting of bilingual courses should maintain continuity and avoid being offered only in individual semesters.

Progressive language acquisition holds that language ability develops through a continuous, cumulative and phased process. Learners build a solid foundation from scratch and construct a complex language system step by step, rather than achieving it overnight. This theory is based on Krashen's Input Hypothesis, which states that learners need to gradually improve by exposing themselves to a large amount of language materials at the "i+1" level (i represents the learner's current language ability level; 1 represents language knowledge such as grammatical structures and vocabulary that is slightly higher than the current level). This is the main driving force for progressive language learning.

To consolidate the initial bilingual learning habits developed by students, schools should ensure that at least one bilingual course is offered each semester. The difficulty of courses should be progressive, starting with basic courses such as Bilingual "Introduction to Finance" and "Financial English", and gradually transitioning to courses with higher professional requirements such as "International Finance".

(III) Selecting Appropriate Textbooks

Students in financial universities and majors generally have solid professional knowledge but relatively insufficient English ability, making textbook selection particularly critical. The construction of financial bilingual textbooks should be based on the long-term needs of teachers and students, considering whether the textbook content reflects the internal relevance of the knowledge system and the continuity of the teaching context. At the same time, the text difficulty should match students' professional foreign language reading comprehension ability, and the organizational structure of teaching content should conform to the cognitive habits of domestic students to support the achievement of bilingual talent training goals.

The development of bilingual teachers is crucial to textbook construction. As guides for students' learning process, competent teachers can effectively stimulate learning motivation, keenly identify practical problems in textbook application, dynamically improve teaching content and promote textbook iteration. Given the differentiated characteristics of student groups, a single textbook cannot cover all needs, so teachers need to make adaptive adjustments to textbook content based on students' learning conditions.

It is suggested to replace fixed textbooks with teacher-compiled teaching materials. Considering that existing foreign-language textbooks may not be suitable for the learning situation of students at local universities, universities should avoid mandating unified textbooks and instead authorize teachers to independently compile teaching materials according to the curriculum syllabus. Teachers need to select appropriate content from various foreign-language textbooks and academic literature and systematically integrate them into teaching materials. In addition to distributing self-compiled teaching materials during teaching, teachers should also provide reference bibliographies including Chinese and English professional literature.

Different types of textbooks have different focuses and applicability. When selecting financial bilingual textbooks, universities should choose suitable resources based on students' cognitive levels and avoid blind convergence. At the same time, different distribution strategies should be implemented. Textbooks for finance majors should highlight disciplinary foundations while incorporating bilingual content. Example:

Universities in Southwest China have achieved remarkable results in the reform of the financial bilingual curriculum system[3]: the Department of Finance, Business School of Guangxi Minzu University launched the construction of English bilingual courses in the autumn semester of 2016, and selected the professional core course "International Finance" with strong applicability and high international relevance in combination with professional characteristics. The course is taught by two to three teachers with good foreign language ability in rotating special topics, using Pugel's "International Finance" (15th edition) as the main reference textbook, and compiling self-compiled teaching materials in combination with domestic reality. Classroom teaching is mainly in English, supplemented by Mandarin, with English teaching accounting for more than two-thirds.

For key and difficult content, teachers conduct 5-minute guidance in Chinese at the beginning of each chapter to help students understand. Classroom discussions are carried out around English topics, and students prepare in advance and communicate for 5-10 minutes before class. Homework and final exams are completed in English, and all course materials including teaching materials, homework, reference answers and test papers are compiled in English.

After two semesters of practice, teaching effectiveness has gradually emerged. Students have gradually transitioned from relying on Chinese textbooks for assistance initially to being able to use English textbooks independently. In class, the proportion of students who could not keep up initially has increased to being able to master more than 90% of the content. Homework has improved from being difficult to express in English to being written in relatively fluent English, which reflects the positive results of bilingual teaching reform.

(IV) Innovating Teaching Methods and Means

At present, the positioning of English teaching in China tends to be disciplinary rather than instrumental. Some teachers overemphasize vocabulary, grammar and discourse analysis, leading students to rely on rote memorization to cope with evaluations. This common phenomenon in university classrooms makes students passively receive information. Although students have received years of basic English learning, most of their language abilities have not improved significantly, ultimately resulting in obstructed knowledge internalization and weakened learning effectiveness.

This type of problem was explained in Skinner's "Reinforcement Theory": after a behavior occurs, there will be a pleasant "positive reinforcement" or unpleasant "negative reinforcement". For example, praise, encouragement and a sense of pleasure will increase the frequency of a behavior, while reducing tedious learning content and the number of punishments can also increase the frequency of a behavior.

Inspired by this theory, we can introduce the Immersive Teaching Theory. This theory emphasizes that students are not forced to learn in the order of grammar textbooks, but are allowed to naturally and unconsciously internalize grammatical rules through extensive exposure to real language, just like children learning their mother tongue (increasing "positive reinforcement").

Language acquisition occurs when learners are exposed to comprehensible language slightly above their current level (i+1). Errors are tolerated and expression is encouraged. Teachers do not rush to correct every language error, but focus more on whether students have successfully conveyed their meaning (reducing "negative reinforcement").

In addition, to increase "positive reinforcement", the author suggests introducing the Film Teaching Method in financial English teaching. This method can not only flexibly mobilize students' enthusiasm but also enable students to deeply impress the knowledge in the context of financial English. As a type of ESP, financial English teaching is inseparable from practical scenarios, different from traditional classroom teaching limited to PPT and audio without innovation.

As a new multimedia teaching method[4], the Film Teaching Method can not only make students experience financial knowledge immersively during learning while increasing pleasure but also deepen their impression of English knowledge in different scenarios. When selecting films, teachers can choose different film genres according to different teaching scenarios, such as financial crisis-themed films "The Big Short" and "Inside Job", as well as films explaining how finance and funds operate, such as "The Secret Behind Money", "How the Economic Machine Works", "Wall Street" and "American Titans". In film teaching, teachers can also interact with students by assigning group discussions and simulating situational dialogues to further deepen students' understanding of financial English vocabulary and knowledge (increasing "positive reinforcement").

(V) Reforming Assessment Methods

In the context of globalization, China's demand for high-quality bilingual financial talents has increased significantly, and the assessment methods for bilingual financial courses should also be innovated. In terms of course assessment, the outdated assessment method that only focuses on theory while ignoring practical ability should be abandoned, highlighting the combination of knowledge and practical application in exams, and comprehensively assessing students' ability to master timely and practical knowledge.

In terms of assessment content, test questions can combine core international financial theories with the dynamic practical background of the Belt and Road Initiative, guiding students to analyze the interaction between domestic and foreign financial policies in the forefront and latest issues of the current international financial market, so as to achieve the teaching goal of transforming students from only memorizing static knowledge to mastering ways to solve practical financial problems.

In terms of abilities, the final exam should adopt a bilingual assessment method combining Chinese and English. The types of test questions should not only focus on assessing students' understanding of financial English terms but also strengthen the evaluation of students' comprehensive abilities combining financial thinking and cross-cultural communication skills. Teachers can increase the number and score weight of subjective questions such as situational analysis, case analysis and open-ended essays, focusing on assessing students' independent analysis and creative thinking abilities.

(VI) Emphasizing the Training of Bilingual Teachers

As the main lecturer of bilingual courses in International Trade Practice, teachers must be familiar with international commercial rules and cross-border business operation processes, and have fluent foreign language teaching ability[5], which requires schools to attach importance to the systematic training of bilingual teachers. Currently, higher vocational colleges implement the same performance appraisal standards for bilingual teachers and ordinary professional course teachers, failing to reflect the particularity and additional workload of bilingual teaching. This institutional arrangement is not only difficult to stimulate the initiative of in-service teachers to improve their cross-cultural teaching ability but also not conducive to attracting high-quality talents with bilingual practical experience in the industry.

The author suggests that universities establish a multi-dimensional incentive system. By including the achievements of bilingual course resource development in professional title evaluation indicators, setting special teaching achievement awards, and providing project funding for the compilation of foreign-related practical training textbooks, universities can effectively mobilize teachers' enthusiasm to participate in bilingual teaching reform and consolidate the teacher foundation for cultivating compound talents.

In addition, universities should retain excellent educational resources for bilingual teaching through a "cost-saving and revenue-increasing" approach, that is, retaining excellent bilingual teachers through incentive mechanisms while expanding bilingual teaching resources.

Firstly, an inter-university cooperation and sharing mechanism can be established, and workshops can be promoted within the university to achieve precise training of excellent bilingual teachers. Secondly, teaching resources related to bilingual courses, such as syllabuses, courseware and case libraries, can be shared to reduce teaching difficulty. Even if there is teacher turnover, the teaching quality of courses can remain stable. Thus, university teaching can shift from excellent individuals to a stable system, thereby ensuring the high-quality level of bilingual courses dynamically.

IV. Conclusion

Against the background of global educational integration, transporting talents to the international community has become an inevitable trend in the transformation of universities. National development is inseparable from talent cultivation, which requires us to not only have political literacy to serve national development but also possess an international language as a communication medium. Under this condition, the bilingual teaching model also places higher requirements on teachers' professional abilities, that is, a teaching model combining continuous iteration and optimization of teaching quality with multi-departmental collaborative governance of teaching management systems, so that bilingual teaching can be applied on a large scale in the curriculum system.

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