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Research Article

EXPLORING THE DEVELOPMENT OF THE "HISTORY OF FINANCIAL CRISES" CURRICULUM

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Abstract

Financial crises have profoundly influenced global economies, societies, and policymaking, highlighting the need for a comprehensive understanding of their causes, mechanisms, and impacts. Despite extensive research, finance education often lacks interdisciplinary approaches that address the multifaceted nature of financial crises. This study aims to design and implement an innovative "History of Financial Crises" course that integrates historical, sociological, and economic perspectives to enhance students' analytical and practical skills. Using literature analysis, case studies, and expert interviews, this research develops a systematic framework for course content, emphasizing interdisciplinary knowledge, dynamic teaching methods, and the incorporation of modern technologies. The results highlight the effectiveness of integrating case-based teaching, situational simulations, and ideological education in fostering critical thinking, social responsibility, and ethical awareness. The study also identifies opportunities for leveraging modern tools, such as financial data analysis and network simulations, to modernize finance education. This research contributes to finance education theory and practice by offering an innovative curriculum model that bridges historical and technical knowledge with practical applications. The findings provide valuable insights for course reform and interdisciplinary teaching, offering a pathway for cultivating financial professionals equipped to navigate the complexities of a globalized and interconnected financial system.

Keywords: Financial crises, interdisciplinary education, curriculum design, critical thinking, finance education.

INTRODUCTION

Financial crises, as significant phenomena in modern economic development, have profoundly impacted the global economy, society, and policymaking (Challoumis & Eriotis, 2024). From the Great Depression of 1929 to the Global Financial Crisis of 2008, these major events have not only driven the evolution of economic theory but also deepened our understanding of the complexity and vulnerability of financial systems (Magliulo, 2016). Research on financial crises has gradually become a core topic in economics and finance, encompassing various aspects such as the mechanisms of crisis formation, transmission pathways, and response strategies(Zhang *et al.,* 2024). Within this field, the study of "financial crisis history," with its historical and integrative perspectives, unveils the deep-rooted causes of systemic vulnerabilities while offering a wealth of cases and practical insights. However, effectively integrating these theories and practices into education to help students systematically grasp the patterns of financial crises remains a subject worthy of further exploration. In recent years, scholars have achieved significant advancements in financial crisis research, enriching our understanding of historical crises and providing theoretical foundations for policymaking and risk management (Zavolokina *et al.,* 2016). Despite these achievements, the curriculum design for financial crises in higher education exhibits several shortcomings(Zhang *et al.,* 2022). For instance, many courses are limited to superficial descriptions of crisis events and fail to facilitate systematic analyses that foster comprehensive understanding among students (Rayburn *et al.,* 2021). Teaching methods predominantly rely on theoretical lectures, lacking interactive and practical components (Abdel Meguid & Collins, 2017). Furthermore, the curricula often overlook the cultivation of students' social responsibility and global perspective, failing to meet the demands for developing modern financial professionals (Clifford & Montgomery, 2017). Optimizing the design and implementation of "financial crisis history" courses to bridge the gap between theory and practice is therefore a pressing issue in the field of education. To address these challenges, this study focuses on the development of the "financial crisis history" course, aiming to propose optimization strategies for its content design, teaching methods, and evaluation mechanisms. Specifically, this research systematically reviews the current state of financial crisis-related courses in domestic and international higher education, summarizing their successful practices and existing issues. Based on these findings, it proposes a case-based teaching approach and explores the integration of ideological and political education principles to enhance the course's educational depth and societal impact. Additionally, the study attempts to establish a diversified evaluation framework to ensure the effectiveness of course implementation. Through these efforts, the study seeks not only to enrich the curriculum system of financial studies in higher education but also to provide students with a more application-oriented learning experience, equipping them to manage potential financial risks in the future. The significance of this study lies in providing theoretical support and practical guidance for financial education in higher education. By introducing systematic course design and innovative teaching methods, the study aims to enhance students' understanding of financial crises and their analytical capabilities, fostering high-quality financial professionals with strong risk awareness and social responsibility. Furthermore, the research aspires to offer a reference model for curriculum reform in education, contributing to the continuous development of higher education in China in both content and format, while supporting the construction of a more stable financial system and social environment.

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LITERATURE REVIEW

Theoretical Foundations

The theoretical study of financial crises occupies a crucial position in economics and finance, offering multidimensional perspectives for understanding the causes, transmission pathways, and mitigation strategies of crises (Harré *et al.,* 2021). Among these theories, the financial accelerator model emphasizes the dynamic interactions between financial markets and the real economy (Wong & Eng, 2018). This model highlights how declining asset prices during economic downturns weaken firms' financing capabilities, leading to reduced investment and further economic deterioration (Flammer & Ioannou, 2021). Within the "Financial Crisis History" course, this model provides a foundational framework for students to understand how crises are transmitted through credit channels to the real economy. For example, analyzing the interactions between the real estate market and banking systems during the 2008 financial crisis allows students to grasp the systemic impacts of financial crises more intuitively (Hubrich & Tetlow, 2015). Minsky's Financial Instability Hypothesis reveals the intrinsic link between economic prosperity and the eruption of crises (Tonveronachi, 2020). Minsky argues that speculative behaviors and excessive leverage represent inherent vulnerabilities of financial systems(Van Den Hauwe, 2016). During periods of economic expansion, risk pricing tends to be neglected, and over-optimism can eventually trigger crises (Efremidze *et al.,* 2016). In the course design, this theory serves as a core component of the "Crisis Formation Mechanisms" module. By integrating cases such as Japan's asset bubble crisis, students can analyze the threats posed by leverage and speculation to market stability in greater depth (Li *et al.,* 2021).

Behavioral finance provides a micro-level perspective by focusing on psychological and behavioral dimensions of financial crises (Khashanah & Alsulaiman, 2016). It identifies irrational investor behaviors, such as overconfidence, herding, and loss aversion, as critical factors in the formation and bursting of financial bubbles. Incorporating behavioral finance perspectives enables students to better understand the decision-making logic of market participants during crises(Kumar *et al.,* 2023). Teaching methods such as behavioral experiments or simulated trading platforms can help students experience how irrational behaviors influence market prices, thereby enhancing their risk management awareness(Leaver & Reader, 2016). Complex network theory has recently become a valuable tool in studying financial crise (Battiston *et al.,* 2016). It conceptualizes the financial system as a highly interconnected network, where the tight linkages between nodes determine the speed and scope of systemic risk propagation (Swan, 2019). Using visualized network structures, students can observe the roles of various financial institutions in risk contagion and comprehend the mechanisms behind systemic collapses(Iori & Mantegna, 2018). Financial network analysis tools can be incorporated into the course, allowing students to simulate the effects of individual institution failures on the overall system and thereby deepen their understanding of crisis transmission dynamics. Constructivist learning theory offers theoretical support for teaching methodologies in the course. Constructivism posits that students learn effectively by actively exploring and constructing knowledge, especially when dealing with complex issues (Kalamas Hedden *et al.,* 2017). Integrating case analysis, simulation experiments, and interactive discussions into the "Financial Crisis History" course can stimulate students' interest and enable them to deepen their understanding of crisis theories through practice (Adamu & Mohamad, 2019). The rapid development of globalization and technological innovation has introduced new challenges to the study of financial crises. The high interconnectivity of global financial markets has accelerated and complicated crisis transmission, while the widespread application of information technology has amplified market volatility (Dafri & Al-Qaruty, 2023). Through analyzing data-driven crisis transmission models, students can gain insights into the new characteristics of financial crises in the context of globalization.

Relevant concepts

Financial crises, as a core topic in economics and finance, require clear definitions and classifications to understand their phenomena comprehensively (Aziz *et al.,* 2022). Broadly speaking, financial crises refer to systemic imbalances characterized by sharp declines in asset prices, liquidity shortages, and the collapse of financial institutions (Moro, 2016). Based on their triggers and manifestations, crises can be categorized into banking crises, currency crises, debt crises, and asset price bubble collapses (Ari & Cergibozan, 2016). These classifications can form a foundational knowledge module in the course, enabling students to build a comprehensive framework by comparing the causes and impacts of various crisis types. Systemic risk is a key concept in financial crisis research, referring to risks that stem from the interconnectedness and feedback mechanisms within financial systems (Gong *et al.,* 2019). For instance, high interdependence among banks can trigger cascading failures that lead to systemic collapse (Smolyak *et al.,* 2020). Using network simulation tools or historical data analysis, students can observe the formation and evolution of systemic risks, providing empirical support for understanding the macroeconomic mechanisms of crises (Neveu, 2018).

The "Financial Crisis History" course aims not only to help students grasp theoretical frameworks but also to enhance their practical skills in crisis management through case studies of past crises (Jin *et al.,* 2018). For example, analyzing the policy responses to the Great Depression of 1929 and the Global Financial Crisis of 2008 allows students to understand the applicability and effectiveness of different policy tools(Martinez *et al.,* 2015). Case-based teaching is a crucial method in the "Financial Crisis History" course (Adamu & Mohamad, 2019). By introducing real-world crisis scenarios, students can analyze the causes, policy choices, and consequences of crises in depth. For instance, through group discussions on the Asian Financial Crisis, students can explore the relationship between international capital flows and currency devaluation, using simulation tools to design response strategies(Bernanke, 2017). This approach improves problem-solving abilities and teamwork skills. The integration of ideological and political education (curriculum ideology) is an innovative pedagogical approach aimed at fostering students' social responsibility and professional ethics(Zhang & Fagan, 2016). In the "Financial Crisis History" course, analyzing the impacts of crises on vulnerable social groups prompts students to reflect on the ethical responsibilities of financial practitioners. Additionally, specialized discussions, such as "Financial Crises and Social Equity," guide students to link economic analysis with broader social values.

The application of digital technologies has introduced new possibilities for teaching financial crises(Williamson *et al.,* 2020). By leveraging big data analysis tools and simulation platforms, students can analyze market dynamics and policy responses during crises, enhancing their data analysis capabilities and practical problem-solving skills. The integration of these technologies with course content strengthens the practical relevance and appeal of the course (Ikegwu *et al.,* 2024). In summary, the "Financial Crisis History" course combines theoretical foundations with innovative teaching approaches to provide students with a structured pathway for crisis learning. It not only cultivates students' risk management awareness and social responsibility but also offers robust theoretical support for course design and implementation, highlighting both its academic and practical value.

RESEARCH METHODS

This study adopts a combination of literature analysis, case study, and expert interviews to systematically explore the construction and optimization of the "History of Financial Crises" course. The literature analysis method provides the theoretical foundation for this research. By searching databases such as Google Scholar, CNKI, and Web of Science, the study comprehensively reviews existing research on financial crisis theory, course design, and teaching methods. The analysis covers topics such as financial crisis theoretical frameworks (e.g., the financial accelerator model, behavioral finance, complex network theory), content design of university finance courses, and the application of ideological and political education in courses. In the process of organizing and synthesizing the literature, the study focuses on extracting the core elements of course construction from three dimensions: teaching objectives, content modules, and teaching methods. It also summarizes key issues in the content design of the "History of Financial Crises" course based on existing research. The literature analysis provides systematic theoretical support for course design and also highlights gaps in content integration and innovation in teaching methods within the existing research, offering guidance for future studies. The case study method offers practical experience for constructing the "History of Financial Crises" course by examining relevant courses from both domestic and international universities. This study selects the "Financial Crisis" and "Financial Risk and Crisis Management" courses from internationally renowned universities and key domestic institutions as case studies. By analyzing their syllabi, textbook content, classroom activities, and evaluation mechanisms, the study extracts successful practices and identifies potential shortcomings in course design. The international cases focus on representative financial crisis courses from European and American institutions such as Harvard University and the London School of Economics, with an emphasis on their use of case analysis and integration of ideological and political education in the curriculum. Domestic cases include courses from Tsinghua University, Fudan University, and other prominent universities, analyzing the characteristics of local implementation. The core of the case study is to examine how course objectives reflect the integration of theory and practice, how case-based teaching methods are effectively implemented, and how ideological and political education is incorporated into course objectives. Through comparative analysis of these cases, the study summarizes commonalities and differences in course content design and provides practical insights for localizing the "History of Financial Crises" course. The expert interview method further validates the scientific and practical aspects of the research findings and provides optimization suggestions for course design. The interviewees include finance experts with extensive teaching experience and education scholars familiar with course design and ideological and political education practices. The interviews focus on the teaching objectives, content structure, innovative teaching methods, and evaluation mechanisms of the "History of Financial Crises" course, with a particular emphasis on achieving a balance between theoretical depth and practical application in course design. Semi-structured interviews were conducted, ensuring the focus of the discussion through guided questions, while also allowing experts the flexibility to provide more comprehensive suggestions. During the interviews, finance experts shared practical experiences related to crisis case teaching and the application of technological tools, while education scholars offered optimization advice from the perspectives of teaching objective setting and the cultivation of students' comprehensive abilities. The results of the expert interviews provide significant support for the innovation and feasibility of the course design, complementing the areas that literature analysis and case studies could not fully address. By integrating literature analysis, case study, and expert interviews, this study systematically investigates the construction pathway of the "History of Financial Crises" course from theoretical, practical, and expert perspectives. This multi-method approach ensures the scientific rigor and practical applicability of the research findings, providing comprehensive theoretical and practical guidance for the optimization and innovation of finance courses in higher education institutions.

RESULTS

Teaching Objectives and Content Design of the "History of Financial Crises" Course

The theoretical foundation of the "History of Financial Crises" course is the core of its design, shaping students' comprehensive understanding of the causes, transmission pathways, and mitigation strategies of financial crises(Bruner & Miller, 2020). Through literature analysis and expert interviews, this study identifies the course's core theoretical framework, which includes Keynesian economics, monetarism, Minsky's Financial Instability Hypothesis, the financial accelerator model, behavioral finance, and complex network theory. These theories provide a systematic foundation for the course content. Keynesian reflections lay the groundwork by emphasizing insufficient aggregate demand and market failures as causes of crises, supporting government intervention as a policy response (Palley, 2023). Monetarism highlights the critical role of central banks and monetary supply fluctuations in crises (Echarte Fernández *et al.,* 2021). However, these macroeconomic perspectives fall short of explaining the micro-mechanisms and systemic risks within crises(Duffy *et al.,* 2017). Minsky's Financial Instability Hypothesis addresses this gap by asserting that financial systems are inherently unstable, with over-optimism and leverage expansion during economic booms ultimately leading to crises (Arestis, 2016). The financial accelerator model highlights the interplay between financial markets and the real economy, where declining asset prices and deteriorating credit conditions exacerbate economic downturns. In the 21st century, behavioral finance and complex network theory have emerged as essential tools for analyzing crises(Arestis, 2016). Behavioral finance focuses on the impact of irrational investor behaviors, such as herding and overconfidence, on market volatility, while complex network theory examines the propagation of systemic risks within interconnected financial systems. This study establishes the application value of these theories within the course. Keynesian economics and monetarism offer macro-level insights into government intervention and monetary policy in crisis management. Minsky's hypothesis and the financial accelerator model provide dynamic frameworks for analyzing crisis evolution, while behavioral finance and complex network theory enable students to understand irrational behaviors and systemic risk transmission. By synthesizing these theories, the course integrates multidimensional perspectives with practical applications, offering an innovative framework for understanding the complexity of financial crises.

Key Teaching Strategies for Course Implementation

The "History of Financial Crises" course is structured around four core modules: historical background, theoretical foundations, key case studies, and crisis response strategies. Each module emphasizes the integration of theory and practice to enhance students' analytical and critical thinking skills. This study proposes a systematic course implementation strategy to help students understand financial crises from multiple dimensions. The historical background module traces the evolution of financial crises from the 19th century to the present, including events such as the Great Depression, the 1997 Asian Financial Crisis, and the 2008 Global Financial Crisis (Roy & Kemme, 2020). This module emphasizes analyzing the unique characteristics and socio-economic impacts of crises across different periods, helping students recognize patterns of recurrence and diversity. The theoretical foundations module delves into core theoretical frameworks such as Minsky's Financial Instability Hypothesis, behavioral finance, and complex network theory (Fytros, 2018). It focuses on analyzing the mechanisms of crisis formation and expansion from multidimensional perspectives. The key case studies module combines classic and modern cases, enabling students to apply theoretical concepts to real-world scenarios. For example, by analyzing the 2008 financial crisis, students can understand how the subprime mortgage crisis evolved into a global crisis and derive insights into risk management and policy design. The crisis response strategies module focuses on practical applications such as government intervention, monetary policy adjustments, and financial regulation(Duffie, 2017). Through simulated crisis scenarios and policy responses, students strengthen their problem-solving skills. The course employs a range of teaching strategies, including case analysis, group discussions, scenario simulations, and multimedia tools, to foster interactivity and engagement. By integrating theoretical learning with practical exercises, students gain a deeper understanding of the complexity of financial crises while improving their ability to address complex financial issues. These strategies enhance learning outcomes and support the practical and modernized implementation of the course.

Students' Perception and Acceptance of the Course

To enhance students' perception and acceptance of the "History of Financial Crises" course, diverse teaching methods were designed, including lectures, case-based teaching, group discussions, scenario simulations, and flipped classrooms. These methods integrate theory and practice to stimulate students' interest and participation while fostering critical thinking and problem-solving skills(Anggraeni *et al.,* 2023).
Lectures are used to convey foundational theories and historical contexts of financial crises. Teachers employ multimedia tools such as charts, videos, and financial simulation software to vividly present complex theories and real-world examples(Cattaneo *et al.,* 2019). Specialized lectures, such as "Insights from the Great Depression and Keynesian Economics," deepen students' understanding of critical topics. Case-based teaching allows students to analyze classic crises (e.g., the 1997 Asian Financial Crisis) and modern events (e.g., the 2008 Subprime Mortgage Crisis) to apply theoretical knowledge to real-world problems and derive practical lessons. Group discussions and role-playing activities further engage students by simulating decision-making scenarios during financial crises (Tasantab *et al.,* 2023). For example, students may assume the roles of policymakers or financial institutions to evaluate responses to a crisis, encouraging diverse perspectives and critical analysis. Flipped classrooms encourage pre-class self-study of theoretical concepts, enabling class time to focus on case analyses and interactive discussions, maximizing hands-on learning opportunities (Silverajah *et al.,* 2022). Scenario simulations offer dynamic environments where students can test policy interventions and observe market reactions, enhancing their practical problem-solving capabilities. Through these teaching methods, students develop a comprehensive understanding of financial crises and improve their ability to address real-world issues. Continuous feedback mechanisms collect student opinions to refine course content and methods, further improving learning outcomes and course acceptance.

Enhancing Students' Crisis Identification and Response Skills

Evaluation and feedback mechanisms play a critical role in improving students' ability to identify and respond to financial crises. The course employs multi-tiered evaluation methods, including class participation, group projects, case analysis, and midterm and final exams, to comprehensively assess learning outcomes and provide targeted feedback (Huber & Helm, 2020). Classroom evaluations focus on immediacy and interactivity. Through discussions and case analyses, teachers assess students' mastery of theoretical knowledge and provide personalized feedback (Dixson *et al.,* 2017). Group projects, a core evaluation component, require students to analyze specific crisis events or design policy responses, fostering collaboration and problem-solving skills. Summative evaluations, such as midterm and final exams, test students' overall understanding of course content, particularly their ability to integrate theory with practical applications. Peer and self-assessment mechanisms encourage students to reflect on their learning outcomes and strengthen knowledge internalization(Zeng *et al.,* 2024). Peer reviews of group project performances allow students to learn from each other's analytical approaches and improve their work. Feedback mechanisms ensure timely responses; teachers provide comments and improvement suggestions at the end of each module, enabling students to make continuous progress. This comprehensive evaluation and feedback system not only enhances students' theoretical understanding of financial crises but also improves their ability to apply knowledge in practice, fostering independent thinking and teamwork.

The Impact of Interdisciplinary Knowledge Integration on Students' Competence

The "History of Financial Crises" course emphasizes the integration of interdisciplinary knowledge, offering students a multidimensional framework for understanding financial crises. By incorporating insights from economics, sociology, history, and complex systems theory, the course develops students' critical thinking, cross-disciplinary analytical abilities, and competence in addressing complex issues (Braßler, 2016). Sociological perspectives explore the impacts of financial crises on social inequality, unemployment, and vulnerable groups. For instance, analyzing the 1997 Asian Financial Crisis enables students to understand the link between social unrest and financial imbalances(Blanton *et al.,* 2019). Historical perspectives provide tools for understanding the cyclical nature and structural patterns of crises, helping students identify recurring behavioral and economic trends.
Complex network theory plays a vital role in analyzing systemic risks. By using network simulations and empirical studies, students learn how interdependencies between nodes (e.g., banks or funds) accelerate the spread of crises(Yang *et al.,* 2020). These tools enhance students' technical skills and equip them with scientific approaches to managing financial crises in real-world settings. Through interdisciplinary integration, students gain a holistic understanding of the multifaceted causes and impacts of financial crises. Practical activities, such as case analyses and simulations, reinforce this knowledge, preparing students to apply interdisciplinary theories to real-world challenges. This comprehensive learning model significantly improves students' critical thinking, problem-solving abilities, and adaptability for future professional endeavors.

Social and Educational Significance of the Course

The implementation of the "History of Financial Crises" course has profound implications for both individual development and broader educational reform. First, the course equips students with multidimensional knowledge of financial crises, including their historical contexts, causes, transmission mechanisms, and policy responses. This knowledge enables students to identify and address crises in complex economic environments. Case studies and policy simulations further enhance their theoretical applications and understanding of the dynamic interplay between markets and government interventions (Ringler *et al.,* 2016). The course also integrates ideological and political education, fostering students' social responsibility and professional ethics. By analyzing the socio-economic impacts of financial institutions' behaviors during the 2008 Global Financial Crisis, students gain insights into the critical role financial professionals play in ensuring social stability and national economic security. This ethical awareness benefits students' professional development and contributes to the long-term health of the financial sector. At a societal level, the course promotes financial literacy and contributes to economic stability by making financial crisis knowledge accessible to non-finance majors. This inclusivity ensures that a broader audience can make informed decisions during market fluctuations. Additionally, the course design considers diverse student backgrounds, advancing educational equity and enabling more students to benefit from its multidimensional framework. Finally, the course drives modernization in financial education. By integrating advanced technologies such as big data analysis and financial network simulations, the course aligns its content with the complexities of contemporary financial markets. This innovative approach enhances students' technical skills and prepares them to navigate globalized financial environments. In summary, the "History of Financial Crises" course enriches financial education, strengthens social responsibility, and supports societal financial literacy. It serves as a pivotal initiative in higher education reform, with significant academic and practical contributions to fostering a stable financial system and equitable society.

DISCUSSION AND CONCLUSIONS

Theoretical Contributions

The primary theoretical contribution of this study lies in its innovative integration of interdisciplinary teaching approaches into the design of the "History of Financial Crises" course. Specifically, the course incorporates perspectives from history and sociology into financial crisis analysis, addressing the multidimensional nature of crises. Existing research on financial crises largely remains confined to the domains of economics and finance, focusing predominantly on market mechanisms, policy responses, and economic consequences. However, traditional studies often overlook the broader dimensions of financial crises, which are deeply intertwined with political, social, and cultural contexts. By integrating insights from history and sociology into the curriculum, this study proposes an interdisciplinary teaching framework that equips students with a holistic perspective to understand the causes and consequences of financial crises. This theoretical innovation fills a significant gap in the literature on financial crisis education and provides a robust foundation for interdisciplinary integration in finance education. Additionally, this study contributes to the theoretical advancement of teaching methods by exploring the systematic design of the "History of Financial Crises" course. The course emphasizes the cultivation of critical thinking skills, enabling students to approach complex financial crises through multidimensional analysis and systematic reasoning. This innovative approach marks a departure from traditional finance education models and offers a new theoretical paradigm for the future development of finance education.

Practical Implications

The practical significance of this study is evident in its contributions to finance education and its value for policymakers, educators, and financial practitioners. First, in course design, the interdisciplinary teaching methods combining historical and sociological perspectives enable students to transcend the limitations of traditional economic frameworks. This approach fosters their ability to analyze financial crises from multiple dimensions. Given the increasing complexity of the global financial environment, such a comprehensive course model holds significant practical value for developing students' analytical capabilities. In the context of globalization, this interdisciplinary approach equips students to better understand the diverse causes and widespread impacts of financial crises, thereby improving their ability to anticipate and prevent future crises. For educators, this study offers theoretical guidance for improving curriculum design and teaching methods. By integrating interdisciplinary knowledge, the course enhances students' ability to navigate the complexities of financial markets and understand their historical and social underpinnings. Thus, the design of the

"History of Financial Crises" course should prioritize broadening students' perspectives, avoiding the limitations of narrow economic analysis, and incorporating insights from political science and sociology. This integrative approach helps develop students' comprehensive problem-solving and analytical skills. For financial practitioners, particularly those involved in risk management and investment decision-making, this study's proposed course design highlights the importance of learning from historical experiences and case studies to identify and address financial risks. By understanding the background and evolution of various types of financial crises, practitioners can better identify potential risk factors and make informed decisions in complex market environments. Policymakers can also draw valuable insights from this study's course design framework. The multidimensional understanding of financial crises, encompassing their historical, social, and economic roots, enables policymakers to devise more effective responses. This is particularly relevant in a globalized and digitalized world, where nuanced policy measures are required to address increasingly interconnected financial systems.

Limitations and Future Research Directions

Despite its theoretical and practical contributions, this study has certain limitations. First, it primarily focuses on the theoretical design and framework of the course, without engaging in empirical evaluations based on student samples or long-term assessments of course implementation. Future research should collect empirical data, particularly by conducting longitudinal studies across diverse universities and academic disciplines, to evaluate the real-world effectiveness of the course design. Second, this study emphasizes the conceptualization of the course framework but does not sufficiently explore the direct impact of this framework on students' practical abilities and career development. Future studies should incorporate more empirical evidence to examine how this course influences students' professional skills, employability, and academic growth. Furthermore, future research could investigate the integration of modern financial technologies, such as block chain and big data analytics, into the "History of Financial Crises" course to further modernize finance education. Comparative studies across countries and regions also represent an important avenue for future exploration, as variations in course design and application may offer valuable insights for global financial education innovation.

Conclusion

In conclusion, this study validates the importance of interdisciplinary course design in finance education through the conceptualization and implementation of the "History of Financial Crises" course. By integrating perspectives from history, sociology, and other disciplines, the study provides a novel framework for finance education. The findings indicate that historical analysis helps students gain a comprehensive understanding of the causes and consequences of financial crises, thereby enhancing their analytical and critical thinking skills. Although this study has certain limitations, such as the absence of empirical evaluations and direct assessments of the course's impact on professional outcomes, it offers a robust theoretical foundation for interdisciplinary course design in financial crisis education. The study lays the groundwork for future research and practical applications, which could include more empirical evaluations and the integration of modern technologies to further innovate and advance finance education.

New knowledge Contribution

This study, focused on the design and implementation of the "History of Financial Crises" course, contributes significantly to the development of finance education theory and practice.
First, in terms of course content design, this research overcomes the limitations of traditional finance courses, which primarily focus on theoretical explanations and technical analysis. The study introduces a teaching model that centers on the historical development of financial crises. This model incorporates knowledge from disciplines such as history, sociology, and economics into the curriculum. By tracing the historical context, social impacts, and policy responses to financial crises, the course helps students establish an interdisciplinary analytical framework, enabling them to better understand the complexities of financial crises. This design fills a gap in existing literature regarding the integration of history into finance education and provides a theoretical foundation for future course development.

In terms of teaching methods, the study proposes multidimensional innovative strategies, particularly the combination of case-based teaching, situational simulations, and interdisciplinary discussions. Through dynamic case analysis and simulation exercises, students are able to understand the causes and impacts of financial crises from multiple perspectives, which significantly enhances their engagement and critical thinking abilities. The use of situational simulations, where students role-play in specific historical contexts, allows them to experience the complexity of policy-making and market decisions, thus developing their practical and systemic thinking skills. This innovative teaching method provides valuable insights for the reform of finance education, addressing the shortcomings of traditional teaching models that often lack interactivity. Additionally, this study successfully integrates ideological education with professional education. By incorporating reflections on social justice, vulnerable groups, and national governance in case analyses, the course not only enhances students' professional skills but also strengthens their sense of social responsibility and ethical awareness. For instance, when discussing the social consequences of financial crises, students analyze issues such as unemployment and wealth inequality, thus gaining a humanistic understanding of the multi-dimensional impacts of financial crises. This practice offers a practical pathway for applying ideological education in professional fields and enriches the content of finance education. The study also makes significant contributions to the integration of interdisciplinary knowledge. By introducing economic, historical, and sociological perspectives into the teaching of financial crises, this research advances the development of interdisciplinary education. Students are able to interpret the complexity and diversity of financial crises from a broader perspective through the fusion of multidimensional knowledge. This teaching practice not only enhances students' problem-solving abilities but also provides valuable insights for interdisciplinary teaching in other fields. Finally, the research incorporates modern technological tools, such as financial data analysis and historical financial network simulations, to help students visually understand the propagation mechanisms of financial crises. This technology-driven approach enhances the modernity and appeal of the course, offering important insights into the digital transformation of finance education. In summary, through the design and implementation of the "History of Financial Crises" course, this study not only enriches the theoretical framework of finance education but also achieves innovations in teaching methods, ideological education, interdisciplinary integration, and technological application. These contributions provide both theoretical and practical support for the reform of finance education and lay a solid foundation for future research in this area.

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