

Effective Ways of Teaching Financial Vocabulary

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Abstract

English today is growingly based on English for Finance. Knowledge of new, specific terminology in English not only enriches the rhetoric and the written word, but also leads to the creation of successful diplomatic relations. This article is aimed at presenting some ways of teaching and learning Financial English at intermediate level.

Keywords: teaching, Financial English, intermediate level, financial vocabulary.

The Financial English Language Course (FELC) is designed for individuals who are trying to improve their ability to speak and understand financial English. For those who have their own jobs and are busy throughout their lives, completing the FELC course provides an opportunity to practice and improve their English language skills during their day jobs. The ESP is designed to assess the goals and needs and activities necessary for the English language. There are tasks of the teacher, such as asking for the organization of courses, clarifying the goals of the educational process, creating a positive learning environment, evaluating the aspirations and achievements of students. At the same time, it is related to the students' interest in education, subject knowledge and well designed learning strategies. During the implementation of ELT and the teaching of ESP, our teachers may face all kinds of difficulties and some problems, for example, the quality of lectures and textbooks is low, or the room environment is not responsive, and the level of knowledge of teachers is absolutely low, teaching inaccuracy of criteria, lack of theoretical foundations of teaching ESP. Difficulties related to students, such as demographic characteristics and ESP learning requirements, English language proficiency, mispronunciation of English words, differences between languages, lack of familiarity with course vocabulary, especially the use of ESP terms knowledge of skills at a very low level. Problems related to others in the environment, lack of educational materials, excessive number of students and lack of serious attention during class and preparation for final exams. Objectives. The FELC is for individuals whose first spoken language is not English and who need to use financial English to effectively work and conduct business in business and entrepreneurial environments. It comprehensively develops ability across the four skill areas of reading, writing, listening and speaking. Financial English course aims to • providing students with the ability to work with the English language in an international financial and accounting environment • to enables students to demonstrate their ability to communicate in English with clients and colleagues as well as foreign investors in the context of finance and accounting • to provide opportunities for students to improve their professional skills by taking additional education courses in finance and accounting, and to use mainly English in the course of classes. Teaching financial English vocabulary is one of the most difficult vocabulary topics to teach (not only to non-native speakers, but also to native speakers as well). Any teacher who wants to teach any kind of financial English (whether it's about banking, the stock market, taxes, insurance companies and pension funds, etc.) is a teacher who should understand the subject and know the meaning of the words in the subject or book he is studying. If they don't, they will have a very difficult time learning. As a result, many teachers

try to completely avoid this topic during the lesson. The reason for this is that they do not know the meaning of financial words. This is a mistake, because for many students, the vocabulary in that lesson can be very important during the work. To make matters worse, many of the exercises on financial English are either badly written or overly complex. If there are any financial term you are unclear on, look for a definition of the term on the web. To give you some ideas on financial topics you can teach your students, have a look at the list below: Methods. The method you use to teach the vocabulary in class depends on the financial English topic you are teaching. For Basic Mathematics Vocabulary and Calculations, you can just write the calculations on a white/black board and then explain their names and how we say them in English. For the Explaining Charts and Statistics, use a more visual approach. Draw or display a chart or table from an exercise on the board and then describe them (writing down the vocabulary). After this, show another chart or table and get the students to describe it using the vocabulary they have learnt. With the other topics, the best way is to use specially written texts where they have to work out the meaning of vocabulary/terms themselves from the context (better for understanding and remembering). Again it is important that they should already know the majority of the terms in their own language before doing it. Like with teaching the vocabulary, the method you use to get the students to practise the vocabulary in class depends on the financial English topic. It's a little more difficult to get the student to practise the other topics. With Basic English Financial Vocabulary, you can get them to either talk or write about spending, earning and saving money. With the other topics, get the students to use the vocabulary in a piece of writing from either their own personal experiences or on how things are done in their own country on the topic. Therefore, having a good command of English is essential for finance and accounting professionals, regardless of their location or the industry they work in. In addition, many companies now require their employees to have a certain level of English proficiency, especially if they operate in international markets. Mastering English for Finance and Accounting can provide learners with numerous benefits, such as: 1. Improved job prospects: A person with a strong level of knowledge of the English language can increase their chances of finding a job in the field of finance and accounting, as well as in other fields. 2. Enhanced communication skills: Effective communication is crucial in finance and accounting, and learning English can improve communication skills. 3. Better understanding of financial concepts: Learning English for finance and accounting helps the learner to quickly and better understand financial concepts and terminology. 4. Access to resources and information: The Internet is a vast source of financial information, and more of it is in English than in any other language.

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