

# Exploration on the Ideological and Political Elements of International Finance Course

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**Abstract:** General secretary Xi Jinping pointed out at the national conference on ideological and political work in colleges and universities: “to do a good job in ideological and political work in colleges and universities, we must make good use of classroom teaching as the main channel.” In today's society, money worship and speculation are rampant [1]. Therefore, it is particularly important to carry forward the socialist core values and add ideological and political elements to the course of international finance. Based on the characteristics of the international finance course, this article will explore the ideological and political elements of the international finance curriculum and the mapping and integration of the ideological and political elements into the international finance curriculum and the teaching methods we can make use of to better integrating ideological and political education into the course.

## 1. Introduction

Moral education is the foundation of colleges and universities. In the contemporary era of free speech, abundant information permeates every aspect of life without any supervision. A large number of negative values and misleading information are also flooding all major online marketing websites. College students are in a critical period of setting up a correct outlook on life, values and world outlook. It is especially important to correctly guide college students to shape a correct outlook on life, values and world outlook. In recent years, the function of ideological and political education in professional courses has been gradually explored and promoted [2]. international finance is the core curriculum of Business English. Course knowledge is closely related to money. In the contemporary, where materialism, money worship, and speculative behavior prevail, it is imperative to guide students to establish a correct view of money in international finance course.

## 2. Digging the Ideological and Political Elements in International Finance Course

International finance aims to cultivate students' correct outlook on life, values and world outlook. To guide students to establish a sound financial management concept, to treat money correctly, and to contribute their own strength to China's financial and economic development. Through the analysis of the contents of the international finance course, the ideological and political elements of this course mainly include the following aspects:

1) Patriotism Education. with the Rapid Development of China's Financial Industry and the Rising Status of Rmb, These Financial Achievements Can Enhance Students' National Pride and Patriotism.

2) Honesty and trustworthiness education. Honesty is the cornerstone of finance. In the financial system, dishonesty will lead to serious consequences. Therefore, it is necessary to help the students to establish a honest and trustworthy personality by listing some examples which demonstrate the severe consequence dishonesty may bring in our lecture.

3) Risk prevention education. In the report of the 19th national congress of the party, “preventing and resolving major risks” has been placed in a very important position. Due to the characteristics of high risks in the financial industry, more examples should be added in the classroom to guide students to pay attention to various financial risks from various aspects of finance, and to understand the serious consequences that may result from untimely or improper risk prevention, so

as to improve their awareness of risk prevention.

4) Professionalism education. In the financial industry a minimal error or deviation results in wide divergence. Students can realize the importance of rigorous work and dedication through practical cases such as the completion of the balance of payments statement.

### **3. Mapping and Integration of Ideological and Political Elements in International Finance Course**

Generally speaking, international finance contains rich ideological and political elements. This course, as a core course for business English majors, mainly includes the following chapters: the international monetary system, depository institutions, balance of payments, international reserves, foreign exchange and so on. Corresponding ideological and political elements can be discovered and integrated into classroom teaching.

#### **3.1 International Monetary System**

The international monetary system mainly introduces the concept, contents and evolution of the international monetary system. With the development of the international monetary system, the developing countries play an increasingly important role in the monetary system, on which China has increasing impact. The introduction of this knowledge will stimulate the students' national pride and patriotism.

#### **3.2 Depository Institutions**

In this chapter, when introducing the bank's asset and loan businesses, we need to explain to students that loans should be reasonable and they should not follow the trend of overdraft consumption. The credit blacklist will cause all kinds of severe consequences. If you become an old Lai, you will not only be unable to loan to buy a house or a car, but will also affect your children's chance to go to school. By telling the consequences caused by dishonesty, students will understand the importance of honesty.

The monetary policy and fiscal policy of the central bank also contain ideological and political elements. Take the full implementation of the sales tax changing to value-added tax in China as an example, the tax cuts and reductions reflect the determination of the Chinese government to serve the enterprises and to improve people's livelihood. Through listing these examples, students can feel the government's initiative to serve the people, thus stimulating the spirit of patriotism [3].

#### **3.3 Balance of Payments**

Since 2008, China's economic grosses has ranked second in the world and plays an important role in international activities. This fact can inspire the students' national pride. During the completion of the balance of payments, students are motivated to contribute to the national rejuvenation due to the fact that China has a strong economy. In addition, the completion of balance of payments is required to be rigorous. One minor mistake will lead to devastating consequences. Students will realize that they should be dedicated, down-to-earth, conscientious and meticulous in practice.

#### **3.4 International Reserves**

There are four categories of international reserves: monetary gold, foreign exchange assets, GDR and SDR. Adding RMB into the SDR basket in 2015 as the only emerging economy currency among the five constituent currencies of the new SDR also marks an important step toward China's currency internationalization. Chinese citizens can directly use RMB to travel, shop and invest abroad. RMB will go further to the world.

#### **3.5 Foreign Exchange**

The exchange rate of foreign exchange is unstable, hence, it is necessary to preserve its value. There are also some investors who make use of the instability of foreign exchange rate to

speculative for profits. However, where there are investment there are risks. In the study of this chapter, while learning how to preserve value and speculate, students should also realize that speculation is unwise. Financial management and planning should be reasonable, otherwise there will be great losses. If the speculative psychology expands, it may even ruin everything. Through specific examples, the students should establish the awareness of risk prevention and stay away from speculative psychology.

#### **4. The Teaching Methods of Ideological and Political Theory in International Finance Course**

In order to better integrate ideological and political elements into the classroom, classroom teaching methods also need to be more diversified. In the course of international finance, the ideological and political theory of the course can be better integrated into the knowledge of professional courses by means of data, positive and negative examples, heuristic teaching, demonstration teaching, story, video demonstration, fact, etc.

When describing the increasing role of developing countries in the international monetary system, we can use data such as the data of RMB foreign exchange reserves rising year by year to explain that China has increasingly influence on the international monetary system in the past decades.

When helping students to set up honesty personality, students are required to discuss the consequences of credit keeping and dishonesty with positive and negative examples. Through positive and negative examples, students have a profound understanding that honesty is the foundation of a person's life, and breaking one's promise will eventually lead to devastating consequences.

To understand the government tax reduction policy is to improve people's livelihood. We can use heuristic teaching. Ask the students why China implements tax reduction policy, consequently, students can be inspired by themselves: the government implements these policies to improve people's livelihood.

To establish the students' sense of professionalism, we can take advantage of demonstrate teaching in the teaching of the balance of payments. Through the detailed demonstration of each step of the completion and analysis of the international balance of payment statement, the students realize that every step must be meticulously calculated when they are practicing. The difference between a small number will result in great difference. Moreover, telling stories about financial practitioners' huge loss caused by a decimal point stimulates students' responsibility sense as well. Through these methods, students learn that they must be meticulous and down-to-earth. Otherwise, they will suffer from great loss.

When teaching the including RMB in SDR basket currencies, we can play the relevant videos and inform the relevant news, then, ask the students to discuss the impact of China's currency becoming a world currency. The students learn that after the Chinese currency becomes the world currency, they do not need to exchange other currencies for transactions, what's more, Alipay is also available for tourism, due to which the students will be proud because China's currency has grown stronger.

To set up the students' value of risk prevention, students can be learned from foreign exchange speculators that there are risks in investing. They should stay away from speculation, manage financial affairs correctly, and prevent risks.

#### **5. Conclusion**

Ideological and political education is an indispensable part of moral education. international finance course is closely related to money. Hence, it is very important to integrate ideological and political elements into the course so that students can establish correct views on money and financial management. Each chapter of the international finance course contains a wealth of ideological and political elements. Through a variety of teaching methods, these elements can be integrated into the classroom for patriotic education, honesty and trustworthy education, risk

prevention education and professionalism education. To better master the courses with ideological and political elements, teachers need to pay attention to current affairs, dig into the elements of ideological and political elements of the course, improve their theory training on ideology and politics. Therefore, teachers should always improve themselves by self-study in aim to better integrating ideological and political elements into courses [4].

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