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Building and Exploring the Moral Education Framework in 'Finance' Courses Under the OBE Concept

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Abstract:
This paper aims to achieve a deep integration of moral education and professional training by constructing a moral education framework for the "Finance" course based on the Outcome-Based Education (OBE) concept. By restructuring course objectives, identifying elements of moral education, and innovating teaching methods and assessment mechanisms, moral education is incorporated into the course design phase. Using Suqian College as a case study, this research delves into the application and effectiveness of the moral education teaching model within the "Finance" course. The goal is to provide a theoretical framework and practical strategies for reforming moral education in finance courses at applied undergraduate institutions.

Keywords:
Finance; OBE concept; moral education framework

1. Introduction

To advance the construction of a strong financial nation, it is essential to prioritize the cultivation of financial talent. In January 2024, during the opening ceremony of a seminar for provincial and ministerial leaders on promoting high-quality financial development, Xi Jinping highlighted a series of critical financial elements that a powerful nation must possess, including a robust team of financial professionals. This sets higher expectations for higher education—not only to cultivate specialists with solid financial knowledge but also to develop versatile talents who can understand global economic dynamics, adhere to professional ethics, and possess a strong sense of national identity. In this context, the integration of "moral education" with the principles of Outcome-Based Education (OBE) creates a unique developmental pathway for financial talent cultivation. The former deeply intertwines socialist core values with professional education, encouraging students to develop the correct worldview, outlook on life, and values while acquiring skills. The latter focuses on outcome-oriented teaching methods, emphasizing that education should align closely with industry demands and personal growth needs, thereby achieving a balance between individualization and professionalism. Against this backdrop, this paper constructs a moral education framework for the "Finance" course based on OBE principles. Using Suqian College as a case study, it explores practical pathways and implementation outcomes for integrating moral education into the finance curriculum, aiming to provide new insights for the reform of finance education in China and contribute to the cultivation of high-level financial professionals that meet na-

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tional strategic needs and societal expectations.

2. The Necessity of Establishing a Moral Education Framework in the Finance Curriculum

Finance, as a multidisciplinary subject that spans economics, mathematics, and management, offers a rich and highly practical curriculum. It encompasses fundamental theories such as monetary banking, investment, and financial markets, while also covering cutting-edge topics like financial risk management and fintech. However, the teaching objectives of finance extend far beyond technical knowledge. The core of finance education lies in shaping students' values, instilling a sense of integrity, and enhancing their awareness of the rule of law. The ultimate goal is to cultivate diligent and ethical financial professionals in China. In the financial sector, every decision involves the movement of vast sums of money and significant societal impacts. This demands that future financial practitioners not only master their craft but also possess strong professional ethics and a deep sense of social responsibility. The integration of moral education into the curriculum aims to address the traditional gap in financial education, which often overlooks the cultivation of humanistic qualities. By incorporating the core socialist values, legal education, and a sense of national responsibility into daily teaching, students are encouraged to develop honesty, integrity, and a commitment to serving the public. This approach helps them understand and embrace the mission of finance: to serve the people and promote the healthy development of the economy and society. Such a moral framework not only prevents unethical behavior and illegal activities within the industry but also inspires more students to participate in advancing high-quality financial development and improving the well-being of society. Therefore, building a moral education framework is an essential component of finance education. It is a critical step in fostering well-rounded financial professionals, and it holds immeasurable value in creating a harmonious society and promoting sustainable economic development.

3. Designing a Moral Education Teaching Framework for the Finance Curriculum Based on the OBE Concept

3.1 Restructuring Course Objectives Based on the OBE Concept

Knowledge Objectives: Students should acquire fundamental knowledge and principles of monetary and financial systems, including topics such as the supply and demand of money, interest rate theory, financial markets, commercial bank management, banking regulation, and macroeconomic financial control. They should become familiar with the core principles and rules of finance, staying informed about cutting-edge reforms, thus laying a solid foundation for future coursework.

Skills Objectives: Students should develop the ability to observe and analyze key characteristics of monetary systems, credit, banking, financial markets, financial regulation, and monetary policy. This includes cultivating logical thinking, critical analysis, and deep learning skills grounded in financial theory.

Financial Literacy Objectives: Students should acquire a comprehensive understanding of foundational financial theories, cutting-edge developments in finance, and key issues in the field. They should master the

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essential skills for analyzing financial theories and addressing real-world financial challenges.

Moral Education Objectives: Students should develop a strong sense of the "Four Confidences" (confidence in the path, theory, system, and culture of socialism with Chinese characteristics). They should embrace the correct belief in finance's role in supporting the real economy, uphold professional ethics of honesty, integrity, and responsibility, and cultivate a deep sense of national duty, global perspective, and innovative thinking.

3.2 Integrating Moral Education Elements into the Finance Curriculum

The field of finance explores not only the significance of a robust financial system for national economic development on a macro scale but also delves into the essence of finance on a micro level, which is the combination of monetary movement and credit activity. It emphasizes that trust is the foundation for the proper functioning of the financial system. The discipline aligns with the value goals of socialist core values—state, social, and personal values—while also incorporating elements of patriotism, global perspective, innovative thinking, and craftsmanship.

First, Elements of Socialist Core Values in Moral Education: When explaining the logic behind national macroeconomic policies, such as how monetary policies serve overall development goals, students should understand that the ultimate aim of financial work is to enhance national prosperity and improve people's living standards. By discussing the direction of financial reforms and their significance for social stability and prosperity, students can deepen their understanding of national value goals. When teaching about financial regulation policies, it is important to highlight the role of fair competition, information transparency, and the protection of investors' rights, emphasizing that financial freedom and equality should not lead to market disorder but should facilitate efficient resource allocation within the legal framework. This guides students in understanding societal value goals.[1] Additionally, when discussing financial risk, real-world examples of financial institutions suffering from reputational damage due to dishonest behavior can illustrate the severe consequences of unethical conduct for individuals, businesses, and the entire financial system. This reinforces the importance of honesty and professional ethics.

Second, Elements of the "Four Confidences" in Moral Education: Over the past four decades of China's reform and opening-up, financial reform has been one of the most notable chapters. With the steady advancement of interest rate and exchange rate marketization reforms, the deep transformation of financial institutions, and the continuous improvement of the financial market system, China's financial ecosystem has undergone unprecedented changes. These reforms have significantly energized the domestic economy and elevated China's status in the global financial arena.[2] In finance courses, reviewing China's financial reform journey helps students appreciate the unique appeal and bright prospects of the socialist financial development path with Chinese characteristics, fostering confidence in this direction. By explaining how financial theories align with China's practical experiences, students can better understand the dynamic evolution of theory and practice, cultivating confidence in financial theory. Focusing on the institutional advantages demonstrated during China's financial system reforms, such as the integration of dual-track interest rates, mixed-ownership reform of financial institutions, and structural monetary policies, encourages confidence in the financial system. Additionally, highlighting traditional Chinese values like integrity and prudence in finance, rooted in Chinese culture, showcases how these values nourish modern financial practices, instilling cultural confidence.

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Third, Elements of Patriotism in Moral Education: Patriotism is not just an emotional attachment or recognition but also a deep behavioral motivation. Integrating patriotism into the finance curriculum means ensuring that students, in their pursuit of knowledge, remember that they are not just participants in the market economy but also contributors to the nation's dreams. In the "financial markets" course, using videos and case studies of China's stock market fluctuations helps students witness the highs and lows of China's market history. By analyzing the lessons from market cycles, students gain insight into the importance of risk control, regulation, and financial stability for national security and economic well-being.[3] Stories of veteran financial professionals overcoming hardships awaken students' sense of responsibility and mission, inspiring them to take up the mantle of financial reform in the modern era. Additionally, focusing on cutting-edge fields such as fintech, green finance, and inclusive finance allows students to envision the future of China's financial industry, igniting their patriotic spirit and drive to contribute.

Fourth, Elements of Global Perspective in Moral Education: As global economic integration accelerates, China is rapidly integrating into the world financial system, with examples like the opening of China's banking sector, the interconnection of capital markets, and cross-border capital flow management. High-end talent with a global perspective, who are familiar with and can adapt to international financial institutions, is essential for the new era of financial openness. In finance courses, grounded in China's financial practices, discussions on the growing influence of the Chinese yuan in international trade settlement, foreign exchange reserves, and the global monetary system highlight the currency's increasing global impact. By examining the establishment of the Silk Road Fund and the Asian Infrastructure Investment Bank, students can see China's commitment to stepping onto the international stage and shouldering its responsibilities as a major power. Furthermore, innovations like the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect demonstrate China's continued financial openness. Through these discussions, students not only broaden their global perspectives, gaining a deeper understanding of international financial rules and operations, but also feel pride in China's achievements in financial openness.

Fifth, Elements of Innovative Thinking in Moral Education: Innovation is the key to efficiently allocating financial resources and driving the transformation and upgrading of the financial industry. To help students fully understand the impact and mechanisms of financial innovation, instructors can combine finance topics with stories from China's financial history.[3] For example, tracing back to the Song Dynasty, students learn about the world's first paper currency, Jiaozi, witnessing the birth of credit money. More recently, the introduction of China's digital currency and its pilot programs nationwide represent a revolutionary leap in currency development. Other examples include the reform of the registration-based system, which has provided new financing platforms for enterprises, and the rise of private banks, which showcase diverse organizational structures and expanded financial service boundaries. These stories highlight innovations in monetary forms, financial products, organizations, and services, encouraging students to think critically about the driving forces behind financial evolution. By fostering innovative thinking and awareness, students are inspired to challenge the status quo and explore uncharted financial territories.

3.3 Innovation in Teaching Methods

Under the guidance of the OBE (Outcome-Based Education) philosophy, innovation in teaching methods for cultivating moral and ethical qualities in the "Finance" curriculum becomes particularly crucial. Inno-

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vative teaching approaches not only deepen students' understanding of financial theories but also encourage them to actively consider how finance can better serve society and national development strategies. The innovative teaching methods for moral education in the "Finance" curriculum, based on the OBE concept, mainly include the following aspects:

First, Integrated Practice-Based Teaching Approach: This model integrates online and offline educational resources, utilizing multimedia technology and digital tools to broaden the avenues for moral education.[4-5] By making abstract moral education concepts more tangible, students can absorb these values subtly as they engage in activities, achieving a seamless blend of financial knowledge and ideological-political education. For instance, through online platforms, inviting key figures from the financial industry to give virtual lectures on topics like macroeconomic policies or international financial trends can broaden students' perspectives.[6-7] Moreover, designing simulations of commercial bank management scenarios, where students are grouped to discuss and devise solutions, allows them to practice moral principles such as integrity and client rights protection, achieving an educational goal where knowledge and action align.

Second, Project-Based and Case Immersion Teaching Approach: This method involves organizing students to participate in social practice projects or research topics within the financial sector, such as inclusive finance supporting rural revitalization, financial risk prevention and control, or addressing financing constraints for small and medium-sized enterprises. Through these project experiences, students can grasp and apply the moral education values within finance, enhancing their innovative thinking and problem-solving abilities.[8] Additionally, by delving into both positive and negative case studies from the financial sector—such as social issues caused by the bankruptcy of commercial banks or examples of banks fulfilling their corporate social responsibilities—students can analyze the underlying moral values of each case. This approach fosters teamwork, problem-solving, and creative thinking.

Third, Inquiry-Based Flipped Classroom Model: This method redefines the traditional sequence of "teaching" and "learning." Before class, instructors provide video tutorials, reading materials, and assignments through digital platforms, allowing students to independently study foundational theoretical knowledge and prepare the necessary materials for classroom discussion.[9-11] This preparation includes initial exposure to moral education elements related to the course. During in-person classes, the focus shifts to in-depth discussions and interactive inquiry, with the teacher guiding students through professional analyses of pre-learned content and their interpretation of moral education concepts. By integrating moral education elements into course discussions and case studies, this model enhances students' critical thinking skills. Outside the classroom, students form project teams to engage in research projects related to inclusive finance, digital finance, and other areas, applying theoretical knowledge and moral education principles in practice. This hands-on experience helps students deeply understand and implement the core values of moral education.

3.4 Reform of the Evaluation Mechanism

To construct an OBE-based evaluation system for the moral education elements of the "Finance" curriculum, it is essential to assess students' mastery of theoretical knowledge and the values they exhibit in practical applications. First, a diversified evaluation approach should be adopted, including exams, project reports, group discussions, and simulation exercises, to comprehensively evaluate students' understanding of moral

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education concepts. Second, a combination of formative and summative assessments should be employed, using midterm evaluations, periodic feedback, and final exams to monitor and assess students' absorption of moral education content in real-time.[12-13] Finally, the evaluation system should include both self-assessment and peer evaluation. Students are encouraged to engage in self-reflection and evaluation, while peer review, teacher feedback, and external assessments from industry professionals provide a multi-dimensional perspective on students' actual performance.

4. Practical Exploration of the Moral and Ethical Education System in the "Finance" Curriculum

Suqian University, an application-oriented undergraduate institution located in Suqian City, Jiangsu Province, serves as a case study in this section. It explores the practical application and effectiveness of integrating moral and ethical education into the "Finance" curriculum from three aspects: course design, teaching implementation, and teaching evaluation.

4.1 Course Design and Preparation Phase

Based on the principles of OBE (Outcome-Based Education), the design of the "Finance" curriculum takes its core moral education elements from socialist core values, patriotism, the "Four Confidences", and professional ethics. These elements are identified and integrated into the curriculum content, with a focus on uncovering the moral and ethical dimensions inherent in financial education. The process involves systematically identifying and refining the moral components within the course and embedding them into the teaching plan and classroom instruction as key areas for practical exploration (see Table 1 for details).

Table 1: Correspondence Between Teaching Content and Moral Education Elements in the Curriculum

Teaching Content of the "Finance" Curriculum	Moral and Ethical Education Elements
Chapter 1: Money and Monetary Systems	International Perspective, Cultural Confidence, Confidence in the Path
Chapter 2: Overview of the Financial Institution System	Socialist Core Values, Confidence in the System, Patriotism
Chapter 3: Interest and Interest Rates	Integrity Awareness, Confidence in Theory, Confidence in the Path
Chapter 4: Financial Markets and Their Components	Patriotism, Risk Awareness, Professional Ethics
Chapter 5: Commercial Banks and Their Management	Patriotism, Innovative Thinking, Professional Ethics
Chapter 6: Central Bank	Confidence in the System
Chapter 7: Financial Supervision	Confidence in the Path, Innovative Thinking
Chapter 8: Monetary Policy	Confidence in the System, Innovative Thinking
Chapter 9: Money Supply and Demand	Innovative Thinking
Chapter 10: Inflation and Deflation	Confidence in the Path, Confidence in the System
Chapter 11: Overview of an Open Financial System	International Perspective, Confidence in the Path, Patriotism

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4.2 Teaching Implementation and Interaction Stage

First, effective integration of professional knowledge and moral education elements through case studies. The course not only incorporates moral education elements but embeds them throughout the entire teaching process, ensuring that value-based education plays a guiding role in the dissemination of knowledge. Case studies in the "Finance" course must be carefully designed to align with the course characteristics, student profiles, and societal trends. Both "distant" and "local" cases should be utilized, balancing between relevance and engagement, while employing videos, images, texts, and lectures to seamlessly integrate moral education elements into the curriculum. This approach enriches classroom content, enlivens the learning atmosphere, and enhances the quality of moral education.

Second, fully leveraging new media to innovate teaching methods. In the context of the COVID-19 pandemic, new media can be harnessed to develop an innovative pathway for the integration of online and offline political and ideological education. For example, at Suqian University, online platform resources are used to develop a moral education platform for the finance course, where students can access online learning materials via mobile devices anytime. Teachers upload relevant videos and case studies ahead of time for students to review, and then organize in-class discussions and Q&A sessions to engage students in presenting their learning outcomes. Additionally, public online platforms can be used to deliver timely updates on financial policies and hot topics, seamlessly incorporating current events and global developments into the course.

Third, utilizing interactive teaching methods such as PBL (Problem-Based Learning). Under the teacher’s guidance, interactive methods like classroom Q&A, group discussions, regular teacher-student communications, and interaction via apps such as Super Star Learning can facilitate the natural integration of moral education into the professional content. For instance, by assigning the full text of President Xi’s speech at the China International Import Expo, students are organized to discuss it, deepening their understanding of China's open-door policy, financial reforms, and the significance of these topics. This method enhances their comprehension of China's foreign economic policy and financial reforms while embedding ideological education.

4.3 Evaluation and Feedback Adjustment Stage

Adopting a "student-centered" assessment philosophy, the evaluation process combines teacher evaluations, self-assessments, and peer assessments, giving students an active role. Teachers employ diverse and scientific methods for evaluation. During regular assessments, students work in groups to select cases, analyze them in terms of moral education elements, and present their findings to the class. Additionally, based on observed issues or areas for improvement, teachers adjust the content, methods, and strategies of teaching to ensure the seamless and up-to-date integration of moral education and professional education.

4.4 Outcomes of Moral Education in the Course

First, cultivating and shaping correct values. By embedding "moral education elements" throughout the course, such as applying modern economic principles to tell the "China financial story" and communicating the global significance of China's financial aspirations, the course conveys strong moral and ethical values.

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Second, enhancing students' moral character. For example, when teaching "The Nature and Functions of Money," teachers use case studies to help students develop a proper view of money. Similarly, when discussing "Credit and Credit Systems," teachers cite classic works to instill the value of honesty and trustworthiness. In discussing "The Nature and Functions of Banks," comparing Chinese and Western approaches helps students appreciate the importance of confidence in China's system and its path.

Third, focusing on professional practice education. The course effectively integrates political and ideological factors, embedding the values of love, dedication, teamwork, and innovation into practice-oriented education. Students are guided to apply theoretical knowledge to analyze and solve real-world problems, achieving a unified understanding of knowledge and action.

Fourth, strengthening professional competence. The course is designed to combine value recognition with professional practice, fostering students' ability to be both grounded and visionary in their studies and career, ultimately shaping well-rounded finance professionals. Students are encouraged to embody the "Four Confidences" (confidence in the path, theory, system, and culture), showcase Chinese wisdom, and contribute to realizing the "Chinese Financial Dream." They are guided to adopt forward-looking and innovative financial concepts and use scientific methods to observe and analyze financial issues, enhancing their ability to navigate the complex realities of finance with integrity and professional ethics.

Fifth, enhancing professional ethical standards. Along with systematic knowledge transmission, the course fosters a desire to pursue knowledge, the courage to explore, and the professional sensitivity to analyze social issues in the financial sector. Students develop the ability to make objective and accurate judgments on financial matters using a scientific approach, while enhancing their critical thinking and sense of responsibility. This process also fosters a spirit of teamwork, perseverance, and dedication, ultimately cultivating students with strong professional ethics and sound psychological qualities.

5. Conclusion

This study, grounded in the OBE (Outcome-Based Education) concept, delves into the construction strategies and practical effects of integrating moral education into the "Finance" course. It outlines the design framework of the teaching system for moral education in the finance curriculum, focusing on four key areas: restructuring course objectives, identifying moral education elements, innovating teaching methods, and reforming the evaluation system. Through a case study of Suqian University, the research demonstrates the significant practical impact of this teaching system, achieving an organic integration of professional and ideological education. In conclusion, the study confirms through both theoretical analysis and practical validation that the OBE-based moral education system in the finance curriculum plays a unique role in improving teaching quality and promoting students' holistic development. Moving forward, there is a need to further enhance the role of teachers in guiding students, encouraging them to actively participate in and independently explore moral education cases, creating a comprehensive, continuous, and multi-faceted moral education system.

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