

# Analysis of Economic Education in Preparing Children's Future Economic Welfare

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## ABSTRACT

To prepare for the welfare of children in the future, it can be done through the application of economic education in the family. Children's economic education can be done through habituation, example, and explanation of every economic activity. These are in the form of resource utilization, understanding of the use of money, habituation of a frugal lifestyle, saving, and investing. The purpose of this study is to examine and analyze economic education in preparing children's welfare in the future. The method used in this research is a qualitative phenomenological approach. Data were collected through interview instruments to female workers respondents in the city of Malang. The results show that with the implementation of good economic education, the welfare of children in the future will be good, this is because in economics education is taught how to manage finances, how to live frugally, so that they can have savings and can invest.

**Keywords:** *Economic education, financial management, investment, economic welfare*

## 1. INTRODUCTION

Education in the family is the first education that children receive [1]. Therefore, this education must be given very carefully, because for children, what is received first will be much imprinted on their minds. greatly affect the personal development of children.

The nature of children is to imitate what their parents do, because parents are role models for their children. In particular is mother, where Pangesti dan Agussafutri (2017) states that the better the mother's role, the better the child's self-concept will be. In addition, the family is a social group where family members care for each other, help and love each other [3]. In line with Soemarjan (1962), that the family is the core of society, so that if education in the family goes well, the condition of society will be good. Therefore, it is hoped that parents can provide a basic foundation for a good education for their children, and this is an important task for parents.

The habit of small children is to imitate what those closest to them do, especially when parents are busy, practically the child will be under the care of others all day long. Therefore, no matter how busy they are, parents must take the time to talk to their children. By

This education is also very important, because it will be the basic foundation for the growth of children's minds later. Because education in the family, which in this case is carried out by parents, is the foundation for further education and will

doing this conversation, the child feels that he is getting attention. Moreover, if the conversation does not only ask what was experienced, what was done today, but there is a moral touch through light advice, then the child will be able to accept it well, without feeling any coercion. If this is done repeatedly, the child will get used to doing it, so the child will be skilled in doing what his parents expect. So basically children need practice to do these activities.

Exercises can be done throughout the day, both at home and at the study site. Training does not have to be by doing activities, but listening to advice, or seeing firsthand what the people around him are doing, is also one way to improve his skills. Most people think that exercise must do something, but for children, it is not always an activity, even seeing is an exercise. A good exercise, when children see their parents doing something, therefore the role of parents in providing skills to their children is very important.

Nowadays awareness of gender equality is increasing. It is undeniable that women are important assets in all aspects of life. His creation contributed in all areas. The education sector is no exception. The success of a child's education is highly dependent on the role of women as mothers as well as managers in the aspects of family, community, and state. In the development of the last decade, the role of women is very large in development.

Women have penetrated a lot of public life, which has been dominated by men. Many women have worked outside the home, and many of them have become career women. The term "career" or career (English) means "A job or profession for which one is trained and which one intends to follow for part or whole of one's life." Or "a job or profession especially one with opportunities for progress" while "career woman" means "women who are engaged in professional activities such as business, office and so on based on expertise education such as skills, honesty, and so on that promise to achieve progress."

That career work is not just an ordinary job, but is a person's interest in a job that is carried out or occupied for a long time (full time) in order to achieve high performance, both in terms of wages and status. Thus, "career women" are women who pursue and love something or several jobs fully in a relatively long time, to achieve something progress in life, work or position. Generally, careers are taken by women outside the home. So that career women are classified as those who take part in the public sector. In addition, to have a career means having to pursue a certain profession that requires ability, capacity, and expertise and can often only be achieved with the requirements of having taken certain education.

Women in pursuing careers are still seen as a group of women, not many see them as human beings who have certain abilities. Of course it will also hinder the ideals of career women, because in pursuing a career always look back. Women always listen to people's assessments, which often give negative values, because they do not work in accordance with the nature of women. It is as if a woman's duty has been conditioned by certain conditions, and is bad for women who come out of that specified condition.

The role of career women is the part played and the way women behave in work to advance themselves. Career women have dual roles, namely roles that are inherent in their nature related to the household and the nature of motherhood and work outside the home. Thus a career woman must meet various requirements and may not be owned by every woman. Based on these facts, it can be seen that currently many women play a dual role, namely as mothers as well as professional workers outside the home. Despite playing a dual role, the obligation as a mother to provide education to her

children must still run as it should, especially in providing character education and economic education.

Economic education is important given to children as a provision to prepare children's welfare in the future. Basic economic education can be done through the application of economic education in the family. Economic education of children can be done through habituation, examples, and explanations of each economic activity. This is in the form of utilizing resources, understanding the use of money, habituation of frugal lifestyles, saving, and investing. Therefore, this study was conducted with the aim of researching and analyzing economic education in preparing children's welfare in the future for career women.

Lermitte and Merritt (2004) states that there are 4 positive benefits of teaching children to manage their finances from an early age. The four benefits include, (1) children can become financially responsible adults in the future, (2) children can develop strong positive values about money, (3) children will learn consistent money habits. and useful financial skills, and (4) children will develop the confidence to make their own choices.

Economic education, especially in financial management, will be able to stem the attitude of consumerism in adulthood. They will be able to use their income wisely. This means that the expenditure made is really appropriate to meet the needs that have been previously determined. So that the expenditure of money can be controlled and its use can be accounted for. They will be able to value money, meaning they are really able to manage their income well, because they feel how difficult it is to make money, so they really appreciate every spending money even though the amount is small. Skills in using money that are done all the time, will help them to be able to control their financial spending, which in turn will be able to stem the nature of consumerism.

As parents, they must be able to provide knowledge about financial management to their children well. This means that parents must be able to set an example in using money well. Making a budget for expenses that will be carried out every month, with the income earned. Similarly, when shopping, you have to plan what to buy. If it is done in front of children, it is a lesson in financial management for their children. Wouldn't the children always imitate what their parents did? This means that parents are role models for their children. In addition, it is necessary to give children the need to save, the usefulness of saving, for life in the future. As stated by Greenspan (2003). Children will be moved to save, after knowing the usefulness of saving is very good for them, in meeting their urgent needs.

Learning financial management for children can be given through the following steps: (1) Giving children

confidence in managing money, such as managing pocket money. The management of the child's pocket money should be carried out by the child himself, the parents should not interfere. Let them manage their own pocket money. If they make a mistake, eventually they will realize that there has been a mistake in the way pocket money is managed. Because experience is a good teacher, in taking the next step. Parents are expected to be role models for their children in financial management. (2) Give direct examples of how to use money to children because children will always see what their parents are doing, especially in using money. Usually they will be oriented to their mother because it is the mother who often accompanies the children in daily life and usually the family's financial management is mostly carried out by the mother, so it is the mother who will be the children's mecca in managing money later.

## 2. METHOD

The method used in this study is a qualitative phenomenological approach. Data were collected through interviews with female workers respondents in the city of Malang. Sampling using purposive sampling technique, namely women who have become mothers as well as career women. Respondents in this study had various tenures, ranging from 0.5 years to 37 years. The data that has been collected is then analyzed through three stages, namely data reduction, data presentation, and finally drawing conclusions. The validity of the research data was tested by method triangulation and source triangulation, namely by comparing the information provided by career mothers and asking the closest people regarding the information submitted by the respondents.

## 3. RESULT AND DISCUSSION

Collecting research data through interviews, it is known that all respondents have children of varying ages, ranging from pre-school to college age. However, the majority are of primary school age. In addition, it is also known that the respondents have fixed working hours because they work in a certain agency.

Even though they work in an agency with fixed working hours every day, these career women do not feel that their role as mothers is reduced. This is because they always carry out their responsibilities as mothers well through a clear division of time. Fixed working hours actually make it easier for these career women to schedule their daily activities, including educating children. The respondents thought that although the time they had was not fully devoted to paying attention to and educating their children, the most important thing was the quality in utilizing this short time so that the children still received attention

and education from their mothers. This also means that career women have good time management. This result is different from Fitriyani, Nurwati and Humaedi (2016) where working mothers find it difficult to divide their time between their families and their work, thus affecting the fulfillment of their children's basic needs. Difficulty in dividing time generally occurs in career mothers who do not have fixed working hours, such as traders or entrepreneurs, so that unfinished work is taken home [8].

In addition, in carrying out its role, it does not escape cooperation with other family members such as husband and parents. They help each other and share tasks in doing homework. It also means that husbands and other family members cooperate in providing education for children. Nurmila and Fadilah (2018) emphasizes that the family as an external factor in supporting success in children's education. Thus, homework and the obligation to educate children can be completed properly.

From the interviews, it is also known that these mothers already have an idea regarding the future of their children, especially in terms of education. School accreditation, distance traveled, cost of education, and the wishes of the children are factors that are considered by mothers in sending their children to school. In addition, mothers also expect their children to receive aspects of character education, religious education, cultural education, and economic education at school.

Not only at school, have mothers also educated their children in these aspects at home. Economic education is one of the things taught at home. Mothers think that children need to know, understand, and finally be able to apply education related to their economic activities. The learning given by mothers at home is done through direct examples, inviting children to discuss, and inviting children to participate in economic activities. For example, mothers set an example of frugality through saving and bargaining in traditional markets. Discussion activities are carried out so that children have the right concept of economic action and equip children to think critically. Finally, the mother invites the child to save the remaining pocket money they have. There are those who teach to save in a piggy bank and some are taught to save in a bank.

As for mothers who work as entrepreneurs, the act of inviting children in their activities can foster children's interest in a career in entrepreneurship. This is in accordance with research Sukanti, Baswedan and Isroah (2011) who found that 75% of mothers had an important role in cultivating an entrepreneurial spirit in children. The entrepreneurial spirit of children will grow through four stages, namely the process of paying attention, the process of storing memories, the process of motor reproduction, and the process of motivation [11]. These results are also supported by Karomah *et*

al., (2013) where the mother's role in cultivating the entrepreneurial spirit of children is carried out through fostering an attitude of courage, independence, responsibility, honesty, and creativity.

When providing economic education to their children, these career mothers use various methods. There are those who take on the role of role models for children in carrying out economic activities. This is in line with the research results Syahid (2015) where a mother acts as a role model, educator, as well as a supervisor for children. However, Maulina, Makhfudli and Ulfiana (2014) who found that the proportion to provide role model stimulation to children, especially pre-school age, needs to be increased for working mothers.

In addition, there are also those who act as teachers and mentors for children in carrying out economic activities, such as giving consideration to what items are needed and must be purchased and items that are only wanted so that there is no need to buy or delay the purchase. This action has an effect of 11.08% on the rationality of children's consumption in the future [15]. Nikmah (2018) also found that economic education in the family had an effect of 12.04% on consumption behavior. More extreme, mothers also act as regulators and critics of the activities that will be carried out by children. Mothers manage children's finances through certain posts so that children can allocate their money for their interests. If the child makes a mistake such as spending money on things that are not useful, the mother will criticize and give suggestions so that in the future the child can use his money wisely.

Career mothers also always provide insight into the causes and effects of carrying out an activity, especially economic activity. For example, mothers provide insight regarding the importance of saving. In addition, the mother also provided insight into the difference between saving in a piggy bank and saving in a bank and the consequences. When saving in a bank, children have to pay administrative fees, but the safety of their savings is more secure than in a piggy bank. Thus, children will be more responsible for their choices and ready to bear the consequences. In this case, it can be said that career mothers have applied the concept of trade off in their children's daily lives. The act of providing insight and giving children freedom to make their choices is called authoritative parenting which will have an impact on increasing independence, responsibility, confidence, and discipline in children. (Pravitasari, Sukidin and Suharso, 2019).

The explanation above shows that the role of mothers in inculcating economic education in children is very vital. Supported by research results Muhammad (2016) which proves that economic education in the family is dominated by the mother's role through habituation and example given so that there is a process

of entrepreneurial transformation, inter-family responsibilities, and communication processes in family financial management.

The application of economic education to children has been carried out by career mothers well in the household environment. The results show that with the implementation of good economic education, the welfare of children in the future will be good, this is because in economic education they are taught how to manage finances, how to live frugally, so that they can have savings and can invest. According to research Muhammad (2017) which states that economic education implanted at an early age will increase children's financial literacy not programmed but through a process of habituation and example that has a significant effect on family income.

#### 4. CONCLUSION

Based on the explanation in the previous chapter, it can be concluded that mothers who are career women have provided and applied economic education in their daily lives to their children. Children are accustomed to making their own choices based on the consequences they will get, saving both in the bank and in a piggy bank, living frugally by spending money on things that are really needed, and learning to invest. This habit in the long term will make it easier for children to manage their finances, get used to living frugally, and have savings that can be invested. Thus, in the future, the child will be able to achieve his prosperity.

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