

**MAINSTREAMING OF CAPITAL MARKET STUDIES INT PRIMARY,
JUNIOR SECONDARY AND SENIOR SECONDARY EDUCATION IN
NIGERIA**

PRESENTATION

By

**Nigerian Educational Research and Development
Council (NERDC)**

TO

CAPITAL MARKET COMMITTEE (CMC)

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INTRODUCTION

- ▶ Securities and Exchange Commission (SEC) approached the Nigerian Educational Research and Development Council (NERDC) to mainstream Capital Market issues into the national curriculum.
- ▶ NERDC, in accordance with its mandate, agreed to collaborate with SEC to mainstream Capital Market issues into the school curriculum.
- ▶ Further to this, NERDC held series of meetings with SEC on this issue.
- ▶ The outcome of the meetings led to the signing of Memorandum of Understanding (MoU) between NERDC and SEC on the 18th of November 2016, submission of a proposal and the commencement of the project in February 2017. The rationale for this mainstreaming include among others:
 - that knowledge about the market remains scarce despite the significant role of the capital market in economic growth and development.
 - Only a small fraction of Nigerians participate in the market.
 - Early involvement of the youth in capital market studies could bring about profit, growth and perhaps, be the much sought antidote to over-dependence on paid employments.

STRATEGY FOR THE MAINSTREAMING

► The mainstreaming of Capital Market Studies (CMS) was carried out in four phases with each phase done in two stages of back-to-back workshops. These are:

1st Phase: development of a standalone Capital Market Studies (CMS) curriculum. The curriculum was graduated into three levels- Primary 4-6, JS 1-3 and SS1-3: concept planning and writing, critique and editorial workshops;

2nd Phase: presentation to approving bodies- Joint Consultative Committee on Education (JCCE-Reference and Plenary) and the National Council on Education (NCE- highest body making policy in education);

3rd Phase: infusion of the curriculum contents into the school curricula through relevant carrier subjects: concept planning and writing, critique and editorial workshops;

4th Phase: development of Teachers' Guides that would assist teachers in the implementation: concept planning and writing, critique and editorial workshops.

Structure of the curriculum

The curriculum is structured to include the following columns:

s/n	topic	Performance objectives	contents	teacher	Pupils/students	Teaching and learning resources	Evaluation guide
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The curriculum adopted the thematic approach with spiral organization of contents from simple to complex, known to unknown. Eight themes were considered as adequate to provide the learners with the required cognitive, psychomotor and affective skills. These are:

- Financial System
- Companies and Corporate Governance
- Overview of Capital Market
- Capital market products
- capital Market Institutions and Participants
- Capital Market Operations
- Capital Market Regulations
- International Capital Market Standards

INFUSION OF CMS INTO THE SCHOOL CURRICULUM THROUGH CARRIER SUBJECTS

The carrier subjects into which CMS were infused are:

- **Basic Education Level:** English Studies, Mathematics, National Values (Social Studies, Civic Education, *Security Education*) and Business Studies
- **Senior Secondary Level:** English Language, Mathematics, Economics, Commerce, Financial Accounting and Civic Education
- It is important to note that the infusion and mainstreaming of the concepts, contents or subject matter were effected following effective curriculum design, thematic, spiral/cyclical and concentric strategies. It also took into cognizance effective pedagogy, sequencing, learner centered and interactive/performative, use of resources and evaluation.

TEACHER'S GUIDES

- ▶ Two teacher's guides were developed- for basic education and SS level
- ▶ The teacher's guide for each of the levels had six chapters:
 - chapter 1: the capital market studies curriculum
 - chapter 2: general knowledge of capital market
 - chapter 3: planning to teach the capital market studies content
 - chapter 4: teaching methods and strategies that work
 - chapter 5: assessment practices and techniques
 - chapter 6: teaching and learning resources

Participants/Resource Persons: Resource persons/participants were drawn from policy makers, curriculum specialists, school teachers and content specialists from the academia, as well as experts from NERDC, SEC, Capital Market Institutes FME and other relevant stakeholders. They played key roles in the various stages and activities in the mainstreaming exercise.

Deliverables: Curricula infused with CMS contents, for Basic Education Level- English Studies, Mathematics, National Values (social Studies, Civic Education, Security Education) and Business Studies.

- **Senior Secondary School Level:** English Language, Mathematics, Economics, Commerce, Financial Accounting and Civic Education
- **Teachers Guides:** Basic and SSS levels

▶ **THANK YOU FOR LISTENING**