

# Reflective learning journal



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It is time to write the Reflective learning Journal at the end of this semester to conclude what we have learned from the Economics and Finance Engagement Project. Through reading outline, I realized that there was a great difference with other courses. First, almost all courses have mid-term exam and final exam; however, there are no any examinations in this course. Second, course arrangement is two hours in lecture and one hour in tutorial in other courses, while there is half an hour meeting with client's project sponsor in this course and two hours in group discussion. At the beginning of this course I felt that it would be simpler compared with other courses. In fact, I was wrong. I need to spend more time on this subject. Each week our group has group meeting in Cabramatta library, discussion always continue on two hours or the whole afternoon. After discussion, each member needs to spend long time on researching materials in internet and evaluating them. Although the process is hard, the result is wonderful. After the efforts of our teammates, our group has accomplished tenders and final reports on time. The communication skills, learning styles, information literacy, and data analysis has greatly improved through three months studying; it will be helpful for my postgraduate study and future works.

In the tender documents I have mentioned that there are three units relevant to the project which is Investment, Project Management, and Statistics. Investment is relevant in regards to milestone seven which documents the retail and commercial opportunities Fairfield has in attracting office space leavers from Parramatta and Liverpool. Project Management is highly relevant to this project as time planning, material organizing, data

analyzing, time controlling is all very crucial in ensuring the project successful and achieving all its objectives and milestones. Statistics is quite helpful as the project will need charts and tables to compare data and statistics and hence evaluate them. When our group has completed all the tasks, I found that Project Management plays the greatest role with the other two units. Investment theory is applied to the milestone seven. It is just recommends investors how to catch the opportunity in disadvantage situation. I mean that Fairfield has lowest price, lowest quality and hardest to get transportation compared to Parramatta and Liverpool, why investors choose Fairfield rather than Parramatta or Liverpool? It is necessary to use investment theory to evaluate them. We have draw lots of charts and tables in the final reports to compare data, but the data analysis and evaluation are reflected from the Project Management. It can be said that project management in the tenders and final reports played a leading role in this project. Project Management tell us how to collect enough information in limited time, how to filter the most significant points from complex information. Although these three units play an important role in tenders and final reports, other economic and finance content is still need to add. For example, Macroeconomic and Market Model knowledge is widely used in final reports. Macroeconomics is a course that combined with the reality of the economic situation and development trend of the world. Our group found that there are a lot of retail rental advertisements in Parramatta, Liverpool, and Fairfield. The historic data show that the number of retail rental advertisements increasing in recent months. What's more, the rent is cheaper than before. This fact is meeting to world economic situation. All we know that the world economics face to the hugest downturn in 21 century,

during the financial crisis, many banks and large companies have declared bankruptcy. In Australia the impact of financial crisis is also considerable. The unemployment rate goes up nearly twice. Many small business investors are forced to give up their own business. It is quite normal that there are a lot of vacant retail stores in real estate agent website. Market Model is extremely relevant to the project; in particular the final objective where the concepts and strategies obtained in Marketing Principles will need to be implemented to evaluate the opportunities that Fairfield LGA has in attracting potential office space leavers from Liverpool and Parramatta as well as introducing specific techniques to ensure this occurs. Macroeconomic have been learned in my sophomore, but Market principle have not learned now. In addition to, I think library is a good place for researching, discussion, studying. I can find any book I want to it. Except for the theories of economics, other learning skills and language abilities is especially needed for foreign student. Overseas students have to face language and cultural differences problem, for example, when I first meeting to the word “ tender”, I confused it. I can not understand what the Chinese meaning of this word. My teammates explain the meaning of this word clearly for me. Overall, I still lack of sufficient knowledge to finish this course perfectly, it is force me to study harder and master more knowledge.

Even if I have learned sufficient economic and finance knowledge, the emotion changes still have enormous impact on my learning. Particular to an overseas student who just arrived in Australia six months, it is very important for me to adjust psychological change. When I first meet this course I have a great interest in this project, each member of our group have

enough enthusiasm to complete our own milestone. It is normal that I was disgusted with the project occasionally, because I must do lots of job in one day that included another subject assignment. This situation raises the pressure, and these pressures may come from learning, life and finance. For example, I accepted the East education nearly 15 years, so it is difficult for us to truly integrate into Western societies. What more, before I came to Australia, my parent give me lots of help when I needed. Without parent's support, I am afraid to face some problem. On the other hand, I have to face language and cultural differences. I must thank our teachers spend long time on our foreign students and provide particularly concerns sometimes. I have improved myself a lot after I arrived in Australia. I was a shy, introverted student, and even performed unconfident sometimes. I would not like discussing with other group members at first. However, through four month communication, I have slowly started to change myself. I would like to talk with my teammates when I confused some problems and other life problems. So I really want to appreciate our group members, thanks for their serious, hard-working, humorous, and enthusiastic attitude to me. On one occasion, I should be completed my task that belong to my part, unfortunately, I must move house that day. I was so busy that I cleaned my home until 12 pm, it is really felt tired. When I intend to start my task, team leader send the SMS to me told me that I must be very tired for moving house, they have finished my part. I am really very grateful for their help. Both learning styles and education styles have different way in China and Australia. Although this is my first time experience the Western education, I already known that there are huge differences between Eastern educations with Western educations. Firstly, the different way was from the teaching methods. When I see our

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teacher Ingrid sitting at the table directly during the first class. It is amazing for me, because it looks like impolite for students in china. In fact, I find that the teacher's purpose is wants to communicate with students more closely. However, this teaching method is impossible happened in China. In China every classroom has the podium and a blackboard in high school or university. The teacher is used to stand on the podium during the class. Secondly, from the student point of view, the distinction is even more apparent. If students meet problem in the class, we are willing to raise our hands to answer questions after the teacher's permission or directly ask the teacher after the class finished. It is impolite for student to interrupt teacher lecture. Student need to keep silent in class in order to not disrupt teacher's thinking. In Australia, I find every student is concentrated and activity in the class. Students can ask any questions without teacher's permission in the class. For example, if any student feels their thoughts or ideas not the same as teacher's idea, student will be asked it directly. However, It is a pity that teacher have to force student to answer questions in China, what's more, no one wants to give the answer even someone know the solution. Thirdly, there are few group discussions or group meeting in senior school or university in China. Even there is one group discussion in one semester which is a choice to chat with another topic that no relation with teacher's topic. What's more, most of students do not cherish these opportunities. All assignment completed independent by the most excellent students in the group without any assistance. In fact, group meeting is important and useful in research or business. It is a good way to improve our team spirit.

Reading and reference and that Chinese girl provide a lot of help. I have acknowledged some of the theories that I did not know. For example, from the Goldstein's article "Service Learning and Teaching about Globalization", I learned that Service and Activist learning (SAL) is a way that analyze social problem by corporate with community, many students were attracted who hope the world be better in the future. Other opinion is that Globalization is not just the region different from north to south, and that combined with winners and losers in both economic worlds. In another article "Increasing Creativity in Economics: The Service Learning Project" by Hervani and Helms. In the figure 2 Service learning pedagogy: Steps and implementation procedure, it looks like our course procedure. I also understand that the profit of this project is a good chance for developing the critical thinking skills such as analysis, synthesis and evaluation. Our research topic relevant to social, I realized that there are lots of social problem still waiting for us to deal with them after research. The key values of service learning project are to improve the social awareness and caring, responsibility, accountability, critical thinking, creativity and active learning. That Chinese girl provides us lots of useful information, teaching us how to do the tender document, which part we should be attention to.

In conclusion, I want to appreciate again our teachers Ingrid and Julianne, our teammates Brian, Ian, Linh, Kim and other people who always help me. Overseas students really have different experience with local students. From China to Australia is a very hard experience. First of all, we need to get great results in domestic examination. Followed by we spend long time to prepare for IELTS test, what's more, no one can guarantee your IELTS test result will be

able to achieve what you wanted result, some students test 2 times, even more than 4 times 5 times. Visa through Australia government is also complex issues that we need to provide detailed information and sufficient finance source. Duration for Visa always last on one month. It can be said that overseas students harder than domestic students. So I cherished the opportunity to learn as much as possible I can.