

Design of Curriculum for Development of Legal Practice Competence in Financial Law and Regulation Courses

-- A Case Study of the Loan Contract Legal System Unit

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Abstract: Finance law and regulation is a required core course of higher vocational finance majors. Whether financial law and regulation instruction design can achieve the purpose of improving students' financial legal literacy and professional practice ability greatly depends on whether it has appropriate instructional design strategies. Taking loan contract legal system as an example, starting from the three aspects of constructivist learning theory, situational cognition theory, and ideological-political curriculum (kecheng sizheng) construction, by means of systematic diagnosis method, four kinds of instructional structural defects existing in today's financial law and regulation courses have been found. Firstly, there is a lack of coherent connection between teaching content and professional practice. Secondly, teachers dominate most of the teaching activities instead of letting students engage fully. Thirdly, the whole process evaluation pays more attention to results but neglects practitioners' abilities. Fourthly, the ideological-political curriculum construction is still very weak because it cannot be deeply integrated into every aspect of teaching activities. To solve these problems, this paper tries to build up a tripartite instructional design framework of integrating law knowledge, vocational situation and value shaping together. Theoretical reasoning and experimental evidence indicate that if finance law and regulation courses could put real financial legal cases as organizing threads of teaching contents, use Problem-based Learning (PBL) and Flipped Classroom Model in combination as teaching methods, establish multi-dimensional evaluation system consisting of process evaluation and terminal evaluation parts simultaneously, students' legal practice ability will surely improve and their own contractual spirit will also grow up.

Keywords: Instructional Design; Loan Contract; Situated Teaching; Ideological-political Curriculum; Legal Practice Competence.

1. Introduction

China's financial industry is undergoing profound change through its ongoing structural reform program; meanwhile the rule-of-law process is being promoted widely throughout society as a whole. Legal literacy therefore has now become one of the necessary foundations required for the sound functioning of the modern financial system. The Report presented by the 20th National Congress of the Communist Party of China made clear mention of the need to adhere to comprehensive rule of law and advance the construction of a law-based China (Central Committee of the CPC, 2022)[6]. Regulatory developments in recent years have been rapid—from the release of the Civil Code in 2020 and its consequent reformulation of some rules about contracts to repeated modifications of the ceiling rate applied to interest payments which may be charged in private loans and greater involvement of financial technology firms when lending takes place—hence requiring financial industry employees constantly to update their knowledge in order that they can recognise legal risks faced when carrying out business operations and properly comply with changing regulatory requirements. Thus Financial Law and Regulation courses offered at colleges of higher vocational education nowadays bear what is actually an important mission—they must strive to help produce people qualified enough through both their grasp of relevant laws together with good practical ability too.

However, present day course offering shows certain persistent defects which work against this goal. Course material first continues to appear too voluminous and abstract and too little relevant to future financial practice: legal

provisions can be found listed out systematically but hardly ever shown in relation to some actual process of business operation which the student knows he will have to take care of once he enters his career. Secondly, teacher-dominated and lecture-centred pedagogy – inherited from times when the objective was just passing on legal knowledge to those without previous acquaintance – fails sufficiently to inspire enthusiasm among pupils or bring out their capability for independent thinking about problems arising later in professional life. Also assessments tend very much towards results-oriented modes, namely one-time only final written exams conducted strictly in isolation which cannot really reveal how much students know about actually handling situations involving application of the law. Finally there is ideological-political guidance – required by kecheng sizheng – whose connection with purely professional subject matter sometimes proves artificial in that it appears simply tacked onto the latter as if required merely in formal acknowledgement; the two domains remain unmerged except superficially (Wang, 2020)[25].

The difficulties mentioned above are especially obvious in relation to teaching the unit on the Loan Contract Legal System – where students need to be able to spot offers and acceptances in present-day digital banking situations; evaluate whether contracts meet newly created legal criteria for being valid; take up available protections from unjustified demands by others; and discover what kind of compensation is due when breaches occur – thus calling greatly for accuracy in instructions from their teachers.

The motivation behind carrying out research work described in this paper stems from the practical problems

listed above, combined with the lack of theory-grounded, practice-oriented course designing framework for teaching Financial Law and Regulation in China's higher vocational context. Although there is much literature about reforms on legal education abroad (Bloch, 2008; Sullivan et al., 2007)[3][21] and studies of problem-based instructional design generally speaking (Lave & Wenger, 1991; Hmelo-Silver, 2004)[11][14], still little efforts have been made to tackle the challenge of designing curriculum of Financial Law and Regulation for higher vocational students—who are undergoing their professional identity formation process while facing ever-changing financial law and regulation landscape in China and meanwhile they are forming their professional values—it is this particular task that lacks sufficiently systematic examination till now.

With reference to Chapter Four of Financial Law (4th edition) - Loan Contract Legal System - as the primary focus of teaching, based on the perspective of constructivist learning theory (Vygotsky, 1978)[24]; situated cognition theory (Brown, Collins & Duguid, 1989)[5]; and taking the ideological-political curriculum framework as guidance, combined with teaching practice experience, this article puts forward one kind of integrated course design framework suitable for Financial Law and Regulation courses. The rest of the article is organized as follows. Section 2 reviews the theoretical foundation and some existing studies. Section 3 analyzes the existing structural defects in the current course design. Section 4 presents the tripartite curriculum design framework from five design dimensions. Section 5 describes the ways to implement the proposed framework in classrooms and predicts possible effects. Section 6 gives suggestions about policies for governments, and puts forward some ideas on what to investigate more in the near future.

2. Theoretical Foundations and Literature Review

2.1. Constructivist Learning Theory and Legal Education

According to this perspective, knowledge should not be seen as something objective and external to the learner, existing as a fixed entity independently of him, but more as his own cognitive construction made by engaging actively with his social and cultural surroundings (Vygotsky, 1978; Piaget, 1970)[24][17]. In connection with legal education there are two aspects of constructivism which may prove interesting: firstly cognitive constructivism according to Piaget (1970)[17] – stressing the importance of the learner's active mental involvement with problems causing productive disequilibrium which results in assimilating new information as well as accommodating existing knowledge - ; secondly social constructivism according to Vygotsky (1978)[24] who considers language, dialogue, interaction with one's peers, and guidance from experts (more knowledgeable others) as crucial factors helping students traverse their zone of proximal development.

Later on Jonassen (1994)[12] said explicitly that constructivist learning environments need to be problem-centred while giving learners abundant contextual resources, chances for collaboration and tools for reflection. Therefore, applying constructivism to legal education means making instructional design move away from mechanically requiring students to memorize legal provisions towards helping students build up a profound comprehension of legal rules

within real or simulated scenarios (Sullivan et al., 2007)[21]; hence the emergence of legal clinics in professional legal education which puts students in supervised contact with real clients and real cases can probably be regarded as the most developed expression made so far in carrying out constructivist approaches to legal pedagogy (Bloch, 2008)[3]. Though senior vocational college students will never take on the role of lawyers when they leave school, yet there still exists one central insight of constructivism relevant—that legal knowledge ought really to be grasped against the background of solving real problems –applicable here in guiding the instruction of legal education at senior vocational colleges.

In her systematic research on PBL carried out by Hmelo-Silver (2004)[11], it was found that PBL can also make students more capable of analysing problems within complex contexts and improve their critical thinking ability, both very close to the purpose of legal practice competence training. In fact, it is necessary to point out that the use of cases alone does not constitute PBL because PBL has a very special meaning in education — here ill-structured problems drive the whole learning and organize all of it; students self-direct their inquiry, and the instructor serves as cognitive coach rather than pure information provider.

Many of the problems encountered in Financial Law and Regulation – questions such as whether some kind of communication sent out by a bank is indeed an offer or whether there was merely an invitation to treat, whether the lender's exercise of the right of subrogation has met the requisite four statutory criteria – are genuinely ill-structured and can never be solved simply by referring to one rule but need many rules brought together, factual disputes evaluated, and individual legal judgment exercised.

2.2. Situated Cognition Theory and Vocational Context Embedding

The theory of situated cognition was developed systematically by Brown, Collins, and Duguid (1989). They argued that cognition cannot occur outside of particular forms of social and material arrangement. Challenging the common educational assumption that knowledge can travel without loss from one situation in which it functions properly to some other situation, they asserted that many of the things people know and are able to do are so closely tied to the specific situations in which they were learned and must subsequently be performed, that they cannot be divorced from these situations. Thus someone might answer correctly every multiple-choice question on the prerequisites for exercising the right of avoidance, but still lack the competence required to advise a creditor on whether she ought now to seek judicial avoidance of some asset-transfer by her debtor. There may have been nothing wrong with his learning; it is just that doing such work well demands knowledge which can only arise out of involvement in financial legal practice – its conventions, artefacts, conversations.

Based upon these ideas, then further developing upon this base, Lave and Wenger (1991)[14] brought forward the idea of Legitimate Peripheral Participation – whereby it was argued that learning took place when the learner moves step-by-step, from being on the periphery to occupying more central practitioner roles, as they participated evermore deeply within the central tasks carried out by those particular practitioner groups. Of course there is no opportunity for students taking their classes in classrooms ever fully to

participate within authentic communities of finance-law practitioners. What there may be though is some possibility of creating something that Brown et al. (1989)[5] referred to as ‘cognitive apprenticeship’ – namely some kind of instructional simulation environment, wherein the usually unseen thoughts and mental processes of experts carry out their work tasks could actually come to light before learners’ eyes – in other words a situation could arise which allows students to become observers of – but also practitioners doing – what financially and legally experienced persons do when grappling with complicated credit agreement situations.

Butler & Falchikov (2006)[4], meanwhile, extend the situated learning viewpoint still further into the territory of assessment – arguing that there ought to exist sustainable forms of assessment which themselves are authentic and geared to the development by learners of skills for their future professional worlds, and which don’t simply relate to doing well in assessments which are particular to the educational sphere but have no analogue outside it. Which point can again be made about the assessment scheme envisaged here: not just that it fails to measure capability to perform actual legal tasks; but actually that it leads students astray from learning what they need to know, and encourages them instead to pursue memory exercises devoid of any professional value.

2.3. Ideological-Political Curriculum and Financial Legal Education

The ideological-political curriculum (kecheng sizheng) is a very important innovation in the construction of the new era socialist education system of China, and has now been written into the “Guidelines for the Construction of Ideological-Political Curriculum in Higher Education Institutions” which the Ministry of Education promulgated in 2020. The core proposition of this policy is that the whole teaching process at all levels of professional and discipline courses in colleges and universities should include certain amount of ideological and political education contents, thereby jointly completing the fundamental task of “cultivating virtue and fostering talents” (lide shuren in Chinese)—not leaving these tasks solely for the special political course to undertake. There is no doubt about one thing: Financial Law and Regulation courses have got a relatively favorable starting point for conducting ideological-political curriculum construction: because the content of financial law itself is closely connected with questions concerning whether there is social justice, how risks in economics should be shared, who will get protection, and whether markets will remain clean—all of which can easily lead students to think about issues they need to understand according to what was said in the policy document.

As contract law’s underlying spirit, contractual spirit is in accord with many aspects of the socialist core value system. Among them, integrity (chengxin) and rule of law (fazhi) are embodied respectively in the performance obligations borne by each party under contract law: lenders have the duty to make loans according to their agreement; borrowers have a duty to repay loans timely and to apply borrowed money according to agreement. There cannot be fraud on either side. Zhang (2019) [28] argues that contractual spirit is not just a legal principle, it is part of the formation of developed market culture. Developing contractual spirit in China is both prerequisite for having an honest financial transaction environment and also one aspect of the entire society’s cultural transformation. Teaching loan contract law while explaining contractual spirit can accomplish two purposes at

once - imparting knowledge about specific laws; and contributing towards reaching the goals set out in documents which express national policy on education and culture.

According to Chen (2020) [7], good ideological-political curriculum integration should achieve what might be termed the “salt-mixed-with-water effect”, which means being present everywhere but invisible, and giving flavor everywhere but undetectable. During instruction of loan contracts in this learning unit, such an organic effect may occur if learners understand that the rule prohibiting advance deduction of interest (“chopped-head interest”, Art. 670 of the Civil Code) shall in fact be regarded not merely as a mere technical regulation but also as a reflection of legislative idea that formal equality must necessarily be supplemented by substantive protection for weaker parties; or when they can link such thinking to their own future profession as financial practitioners whose position will always enable them to obtain advantages compared with borrowers from aspects of information and institution.

2.4. Review of Relevant Scholarship

There exists now a very significant literature about the theory and practice of designing courses and programmes taught within the law faculty. Some years ago Bloch (2008)[3] wrote a survey of ways of reforming legal education worldwide under the pressure of globalisation in that subject’s own fields of practice. As part of this survey he reviewed the spread throughout the global community of clinical legal education – an instructional approach based on students getting involved in solving real-life legal problems under supervised conditions of professional practice; and identified what he called its ‘core insight’ - namely, that legal education ought to produce graduates who have achieved practical competence alongside doctrinal knowledge. This observation is highly relevant too when thinking of courses designed to introduce future banking professionals to some financial law basics, despite the fact that the kinds of institution where such courses will happen cannot accommodate anything closely resembling Bloch’s model. Similarly, research conducted many years earlier by Genn (1999)[9], into people’s access to justice and capacity to deal legally with life events they encounter in the United Kingdom demonstrated conclusively that there exist very large numbers of individuals unable to gain satisfaction of their rightful entitlements because they do not possess sufficient understanding or feel sufficiently confident doing things legally themselves; which shows up as a major social problem associated with widespread ‘legal illiteracy’.

The study by Sullivan et al. (2007) [21] on legal education in the United States – based upon extensive site visits, interviews and documentary research – concluded that there are three separate apprenticeships which need to be built up concurrently as part of successful legal education: one cognitive (the knowledge and modes of thinking possessed by the expert lawyer); another practical (the skills and habits of competent professional practice); and the third ethical-social (the values and commitments of the profession). Sullivan’s three-apprenticeships model corresponds strikingly to the three-part model offered here; once again demonstrating that integrating knowledge, competence, and values are aspirations associated with legal education throughout many jurisdictions worldwide, including China.

At home, Zhu Suli’s (2001)[29] penetrating critique of the prevailing domestic approach to legal education pointed up

what they regarded as an inherent tension within this paradigm between the need to master doctrines and systems on the one hand, and the need for practical judgment on the part of trainee lawyers on the other - in short, that the balance struck by existing models of legal education tended very strongly towards excessive emphasis on doctrinal matters; while Zhu Suli's (2001)[29] discussion was carried forward into their consideration of the particular situation now facing China as its legal system becomes more intensely professionalized – the difficulty of generating graduates who will be able to cope successfully with an extremely complicated and constantly-shifting normative landscape. In both cases, therefore, there is important academic work relating directly to the agenda addressed here.

Of Biggs & Tang's (2011)[2] theories about learning, their constructive alignment theory is likely the one which most directly applies to the present task of designing a curriculum. According to constructive alignment, learning outcomes, teaching activities and assessment methods need to be designed together as one mutually compatible whole—they can't simply be designed separately and then put together—if teachers' efforts at instruction will actually lead to students' actualized gains in learning. Therefore if there were some Financial Law and Regulation curriculum that included in its stated goals very high aspirations regarding legal practice competencies to acquire—but still relied upon traditional lecturing during class time while conducting tests asking only memorized knowledge—it wouldn't just be inadequate; it would also be logically inconsistent: such a curriculum couldn't ever work properly to achieve its own aims because its three big moving parts would always be pointing in conflicting directions (Fry, Ketteridge & Marshall, 2008)[8]. So constructive alignment functions here in the present paper both as a kind of diagnostic instrument concerning what is wrong with the status quo as well as constituting itself one of this study's fundamental design principles.

3. Currently There Exist Some Structural Deficiencies in Financial Law and Regulation Curriculum Design

3.1. Content System: Fragmented Knowledge and Disconnection from Practice

Current Financial Law and Regulation teaching programmes tend to suffer from one kind of structural defect which can be described as giving more consideration to provisions while ignoring logic. Course materials are arranged almost mechanically following the order of legal norms' formal system—that is, definition first, followed by constituent elements, then legal effects (Xu, 2021)[27]—but not taking into account the operation logic of financial activities to which law attaches. Such method adopted by law discipline may be suitable for university students in obtaining higher theoretical achievements, but it does little good to those vocational college students needing training in their professional ability, such as applying laws correctly when facing practical problems instead of merely reciting legal knowledge when answering test papers.

Consequences of this organizational principle for the teaching of loan contract law: standard textbook treatment has the following structure: first come the features of loan contracts; next, the conditions under which a loan comes into

existence; thirdly, each party's rights and obligations; finally, the remedies in case there has been a violation. Financial practitioners confronted with possible credit risk do not go through such questions in this order – but look at the validity of the contract together with the current performance status of the borrower, choose the right remedial option and think about the required procedural steps. In other words, the textbook sequence appears quite logical if one wants to explain doctrine – it follows legislation – but leads to misunderstanding how legal knowledge is really deployed in practice.

Further, course content does not pay enough attention to the dynamic change of Chinese financial regulation laws. For example, there has been a transition in terms of the upper limit regulation of private lending interest rates – from the dual-line three-zone framework stipulated by the Interpretation of the Supreme People's Court (2015)[22] (loans under an annual rate of 24% will be protected; those from 24% to 36% are tolerated; while rates exceeding 36% are invalid) to the present standard (the LPR multiplied by 4 times) according to the new Interpretation of the Supreme People's Court (2020)[22], which brings huge impact upon financial practitioners' evaluation about loan contracts – while most textbooks cannot keep pace with such statutory amendments until latest editions arrive, thus teachers need to make up some relevant materials in order to avoid conveying wrong messages because of outdated legal provisions.

3.2. Pedagogical Approach: Unidirectional Transmission and Marginalized Student Agency

In fact, research shows there is still a lot of traditional teaching method of financial law and regulation courses in China's tertiary vocational colleges and universities (Wang, 2020). Teachers occupy dominant positions while students become listeners and receivers merely. Generally speaking, teachers give legal definitions and provisions and then explain by prepared examples. At last, students need to remember some important points. Although teachers have completed their teaching task in terms of teaching progress and knowledge structure, it cannot improve their ability of legal reasoning and cannot form professional competence based on problem orientation. The discrepancy between what students are requested to do in classroom - listening, taking notes and remembering, and what they will face in practice – identifying, analyzing and solving problems - has never been connected and bridged well enough.

Some instructors have turned to case-based teaching in order to deal with this problem. However, very often their implementation does not do justice to the possibilities offered by the case method. Usually cases will be introduced after having dealt with the respective legal rule, serving merely as further examples of law, instead of posing a situation which leads back into discussion over legal principles. Often analysis proceeds to one right answer via a series of leading questions, instead of being really open-ended and debatable. Frequently they build upon or simplify situations in order to create obvious legal issues out of what is normally an ambiguous fact pattern with many possible rules that might apply and uncertain outcomes (Kolb, 1984)[13]. In such situations case-based teaching creates an illusion of practice whilst actually lacking most elements needed to build the corresponding professional skills.

3.3. Assessment System: Outcome Orientation and Concealment of Competence

At present Financial Law and Regulation is assessed mainly by means of an end-of-term closed-book examination usually augmented by marks assigned on the basis of attendance records and ordinary coursework which collectively provide some degree of formative element. Overall this forms an assessment scheme which operates as something like a test of memory of law — students get high marks if they can recite what is meant by some definition, state all of the things that make up some concept's constituent parts or reproduce some very basic outline account of a case they read about from their textbook.

There is nothing in this assessment which gives any indication of whether or not students have mastered their capacity to read and interpret a real judicial decision, to identify relevant legal issues in a novel fact pattern, to construct a legal argument for a position that is not self-evidently correct, or to advise a client or employer on the legal dimensions of a contemplated business decision—all of which are fundamental to work in financial law.

Effective feedback is important for learning according to Hattie and Timperley (2007)[10], who also pointed out that the contents of effective feedback should enable people to know the gap between their current achievement and their target achievement and to learn ways which will bridge the gap. Feedback under present assessment systems comes too late (final examination results arrive when the whole learning process has been completed), is too narrow (focuses only upon memorizing ability instead of thinking ability), and is too general (aggregated score figures tell very little about specific competence gaps that need addressing). Hence learners cannot obtain proper guides from current assessment processes. In order to help students learn more efficiently, teachers should give students timely feedback according to the Sustainable Assessment Framework[4] (proposed by Boud and Falchikov (2006)) – assessment needs to develop learners' capacity for self-assessment - judging the quality of work in relation to relevant professional standards – in preparation for life-long self-reflection needed by professionals.

3.4. Ideological Integration: Labelled Addition and Superficial Engagement

In spite of the policy directive requiring that ideological-political curriculum integration take place, implementation in Financial Law and Regulation courses often remains superficial—the most frequent model can probably be described as an “additive method”: ideological-political content is found; then catalogued; inserted where necessary in the curriculum, thus students' perception is that these additions appear to have little connection with their own learning experience; instead they seem merely to provide closure – a lesson about contract formation may end up with something being said about the significance of having a contractual spirit; however, this has very little bearing on the main subject under study here, nor does it help clarify the idea behind making laws regulating contracts – this appears as a kind of ritual practice that needs to finish before moving on.

In order effectively to integrate ideology and politics into their curricula instructors therefore require an alternative mental model—one in which the values dimension is not added on to the professional knowledge dimension but

uncovered inside it by means of guided inquiry. In relation again to advance deductions of interest: the fact that these are prohibited represents much more than simply a technical regulation concerning computation of loan principal—it arises moreover out of legislative concern about practices which exploit borrowers' disadvantageous position regarding information and negotiating capacity in systemic ways. To get really to know such rules one needs to know about not just their workings in the context of legal technique –but also something about their background and justification as part of societal norms and moral imperatives. Those students who can see why it should matter whether or not there be provision prohibiting such behaviour –and do not merely take note of such prohibition being there –are acquiring at one stroke professional knowledge alongside values taken up by practicing professionals who wish properly to discharge their responsibilities.

4. A Proposed Triadic Framework for Financial Law and Regulation Course Design

4.1. Design Philosophy and Overall Framework

A framework is proposed here for conceiving the design of Financial Law and Regulation courses based upon their triadic integration of legal knowledge, vocational context, and value formation – which cannot properly be taken to be separate instructional objectives addressed independently but mutually reinforcing aspects of a unified educational process which needs to be brought to bear as one whole. And hence if financial laws and regulations are seen against the backdrop of authentic vocational situations they will yield better results (legal knowledge learned more firmly and enduringly) than if approached abstractly – while those vocational situations themselves, seen and thought about through legal analysis, will provide richer raw material and stronger basis for exercising professional judgment (vocational skills honed more finely and precisely) than through training in occupational skills alone – but also those financial laws and regulations, seen and thought about against the horizon set by actual cases, will give rise to richer insights (values formed more profoundly and deeply) than from hearing them proclaimed as imperatives from without.

In terms of methodology, the present study was carried out on the basis of Biggs and Tang's (2011)[2] constructive alignment principle, according to which all the elements of the course design—learning objectives, content organisation, teaching activities, assessment tasks—are conceived as one mutually consistent system aligned with each other towards the same end. Also, it referred to the idea contained in backward design (Wiggins & McTighe, 2005)[26], namely beginning with the outcome one wants students to achieve and proceeding backwards, designing the instruction and assessment so they will bring about this desired result. With regard to Financial Law and Regulation, what instructors hope their learners can acquire at the conclusion of a course is some individuals who can spot the legal pitfalls in financial transactions, know exactly what the governing laws say regarding a particular aspect of commercial banking or insurance contracts or corporate financing practices, construct solid legal cases when necessary, abide by the highest ethical standards while performing their jobs - therefore all the

instructional decisions made throughout the whole process were taken with these ends firmly in mind.

4.2. Hierarchical Learning Objective Design

Referring to Anderson & Krathwohl's revised Bloom's Taxonomy (Anderson & Krathwohl, 2001)[1] to describe course-level learning objectives arranged from lower to higher levels of difficulty. In the following section the loan contract legal system teaching unit will serve as an illustration to show how course learning outcomes can be expressed hierarchically according to three levels corresponding to increasingly greater degrees of cognitive demand. Such division matters very much since it makes explicit what degree of mental exercise has to be stimulated through teaching and enables teachers thus better prepared to plan their own teaching activities and assessments.

In respect of the Knowledge Objective Tier – the Remember and Understand categories within the revised taxonomy – students ought to be able to: Accurately describe each of the four distinguishing characteristics of loan agreements made by financial institutions (specificity of subject matter, formal written requirements, compensatory nature calling for an interest payment as well as consensual creation which is not dependent upon money delivery); Make distinctions between the legal concepts of invitation to treat and offer; make distinctions also between offer and acceptance; Describe the component parts of the primary obligations owed by both lender and borrower respectively when there exists a properly constituted loan agreement; Point out what needs to happen before someone can use the prior performance defence and also what needs to happen before they can utilise the defence of insecurity; Give an account of what comprises creditor subrogation rights and likewise give an account of what constitutes creditor avoidance rights. Mastery of these aims defines the core knowledge set that has to come first.

In terms of competence objectives—the Apply and Analyse levels—students need to have the ability to determine, regarding a certain piece of communication sent by a bank (such as an SMS promotion informing about a discount on loans' interest rates), whether it can qualify as being either an offer or merely an invitation to treat; to decide also—in relation again to a certain loan application scenario—when a contract has already been concluded (such as considering whether submitting an online application form constitutes an offer while the reply rendered automatically by the system counts as acceptance); further they need to analyze both the prerequisites under which one party may resort to the defence of insecurity due to another's worsening financial situation subsequent to entering into the loan deal and what the legal consequences will then ensue; finally they need to know how to apply the ingredients of breach liability in order to make a legal characterization of some facts such as when the lender refuses to disburse funds agreed upon within its deadline or the borrower fails to repay borrowed sum in good time – these objectives reflect precisely the kind of reasoning competences lying at the heart of legal practice ability.

And at the objective tier values—the part reaching upwards from the cognitive domain in order also to embrace professional identity along with ethical formation—it is intended that through studying the contents involved in the two preceding tiers below here students will learn to respect the important safeguarding role which financial regulations perform in relation to the relationship in terms of comparative

power between lending institutions and individual borrowers—and thus show that they truly take seriously their own sense of commitment towards upholding good faith as something mandatory upon themselves in their work—as well as being able to appreciate the close link existing between the idea of being faithful to what has been contractually agreed upon and such wider-ranging concepts within the entire framework of values making up the core socialist value system as honesty, fairness and law-abidingness.

4.3. Situated Reconstruction of the Content System

What is proposed here, therefore, is a radical restructuring of the content of the loan contract legal system unit according to three principal lines of financial business logic. Instead of following the sequence dictated by the statute, the structure has changed to follow the vocational contexts, such that legal knowledge is arranged and presented according to the order in which practitioners need to apply it. In terms of coverage there is actually no diminution—the same topics still have to be dealt with—but instead the organising principle shifts away from the architecture of the statute towards the logic of the business situation, and thus alters the cognitive frame through which learners have access to this body of law.

Content Thread One: Loan Application and Contract Formation. Taking the whole process of a bank customer going through a mobile banking application to apply for a loan as the contextual carrier, this thread combines the legal characteristics of the loan contract, the determination of offers and invitations to treat in specific expressions, the standards for effective acceptance, the moment when the contract comes into being, and the effect that the attempt to withdraw will lead to either before the conclusion of the contract or after the conclusion of the contract. And the unit's own teaching materials have provided quite a perfect contextual carrier for students—the Xin'e Loan SMS case introduced here is just one of them. In this context, the SMS sent by the Shanghai Rural Commercial Bank tells one of its customers named Xiao Wang that he is one of the applicants preliminarily evaluated and approved for their current loan project with relatively favorable terms—and then following the development of the story and thinking about questions along with Xiao Wang's progress can engage learners in prolonged legal reasoning exercises.

Content Thread Two – Contract Performance and Rights Preservation, is based upon the realistic example of what happens when a borrower runs into financial trouble during the course of their borrowing relationship. Included within it are these core topics: the party performances required under a legally effective loan agreement; the circumstances when the defence of prior performance and the defence of insecurity are applicable and their legal effect; exercising one's rights of substitution as creditor and the prerequisites therefor; exercising one's right of annulment with regard to gifts of assets made by one's debtor and also regarding onerous dispositions carried out by one's debtor. Teaching materials accompanying this unit include the case of Xiamen Rural Commercial Bank v. Chen Zhigang. The latter provides the judicial reality upon which the entirety of Topic Two's theoretical exposition is constructed. In this particular case there really was a borrower who could not keep up his payments, there were real guarantors, there really was some kind of default, and there were actual court proceedings. And there is even something in the way of an outcome – though it

may not be entirely satisfactory – which can now be analysed.

Content Thread Three: Breach Handling & Legal Remedies. Based on whether the borrower is timely performing his obligations, the lender needs to determine what kind of action he will take towards such breach. Then these contents are organized in this thread: (1) Forms of Breach – Anticipatory Breach (Explicit Repudiation; Implied Repudiation through Conduct); Actual Breach (Refusal to Perform; Delay of Performance; Incomplete Performance; Delay in Accepting Performance); (2) Forms of Liability Available – Specific Performance; Liquidated Damages; Compensatory Damages; (3) Principles Governing Damage Determination – Full Compensation Principle; Reasonable Foreseeability Principle; Mitigation-of-Loss Principle; (4) Exemption Grounds – Force Majeure; Exclusion Clause Agreed Upon. Such situational specificity encourages learners to think strategically about how they deal with breach – When should one ask for specific performance, when to let contract terminate then claim for damages, when to modify contract – instead of merely sorting and classifying legal options available.

4.4. Blended Instructional Strategy Design

The present proposal puts forward a blended instructional scheme which naturally combines three elements – Problem-Based Learning (PBL), the flipped classroom model and situated simulation – such combination being deliberate to make sure every constituent can compensate one weakness in conventional methods whilst strengthening other parts' capabilities: The Flipped Classroom part makes certain students come prepared with enough fundamental knowledge to work productively with problems once they have entered the lecture room rather than taking precious lecture hours on delivering lectures whose content could be taught much more flexibly via video pre-recorded beforehand; And the PBL component will give rise to ill-structured problems and guide students towards solving them through independent investigation thus helping enhance their skill at thinking rigorously about law issues; Situated simulation brings in experience-based learning by arousing students' feelings as well as their willingness to interact with each other and react accordingly to various circumstances encountered in practice of law, which further deepens their comprehension of the knowledge learned previously in lectures;

During the pre-class preparation stage, the teacher first publishes eight-to ten-minute micro-lecture videos (one video per concept or legal rule), reads corresponding parts of the textbooks, selects relevant legal provisions, and releases all these learning materials through a course learning management system; at the same time, they release some basic scenario materials for the unit's contextual chain – the Xin e Loan SMS text, the bank's terms and conditions, etc.; meanwhile, several guiding questions will also be released in order to activate students' prior knowledge and really raise their doubts about the core legal issues (such as whether the SMS is an offer or invitation to treat? What would the bank need to do to make an offer? As for Xiao Wang, what did he do when submitting the application? And what is the legal character of that action?), let students record their initial analyses and questions on the learning platform before class.

Before entering into the core work of class-time learning, the instructor quickly reviews some of the more typical errors and questions emerging from students' pre-class submissions; he deals with those matters head-on right away and proceeds onward to the next activity. Learning groups consisting of

three to five people will now come together, each receiving one of several sets of problem tasks developed around this case's story chain—one set per table. Stage One here concentrates upon the events leading up to contract formation (above Thread One)—Subsequent Stages will take their turns looking over performance, and breach, as time goes on. The instructor walks around asking Socratic questions to probe and challenge student thinking—not verify correctness—and calls brief plenary discussions every so often to highlight what seems worth discussing further as disagreements emerge. Situated role-play also gets incorporated – thus at particular points in the exercise, for instance, groups might have been asked earlier to put themselves in the position of Bank Loan Officer explaining to Xiao Wang why his attempt to withdraw his application did not work; or now again they could assume the identity of members of a judicial panel deciding if Chen Zhigang's guarantors still remain liable even though the Loan Maturity Date has passed without payment being made.

Post-class Extension Students will finish their individual case analysis reports in the post-class extension phase, taking one of the two cases mentioned above: the Xiamen Rural Commercial Bank v. Chen Zhigang case or another similar authentic judgment chosen from China Judgements Online by themselves as an example. They have to find out what legal issues exist in the case first, then state the applicable legal rules and apply the rules to solve the legal problems in the case one by one. Also they need to think more about what this kind of situation implies about the operation of Financial Contract Law in practice. After finishing their own reports, they will upload them on the learning platform. Then there will be a peer review process guided by teachers according to certain standards which could improve students' ability of making evaluative legal judgment.

4.5. Construction of a Pluralistic Assessment System

According to the theory of sustainable assessment (Boud & Falchikov, 2006)[4] and the rule of constructive alignment (Biggs & Tang, 2011)[2], this research designed a pluralistic assessment system, including assessment tasks being authentic (similar to what finance lawyers really do in their work), cumulative (showing a record of competence development over time), and educative (giving feedback to help learners know more about what they can do, helping them learn better). In addition, there will be sixty percent formative assessment and forty percent summative assessment in the course grade composition (Biggs & Tang, 2011; Boud & Falchikov, 2006)[2][4].

Formative assessment accounts for 60%. There are four parts of the formative assessment. Situated Simulation and Role-playing Performance (20%): It aims at assessing whether students can use legal rules properly to deal with situations encountered within class, evaluated by a marking scheme that takes into consideration such aspects as accuracy, sophistication in terms of legal analysis, quality of legal argumentation and appropriateness in terms of professional manner. PBL group discussion participation and contribution quality (15%): Students' abilities in legal reasoning displayed among team members while solving cases together will also be measured; meanwhile peer-assessment system is utilized here to reflect students' performance towards collaborative inquiry. Case Analysis Reports (15%): Legal analysis skills as well as capacity of making arguments need to be shown in the assignment. A marking scale including identification of

relevant issues, statement of rules, application of rules, quality of reasoning, professional communication ability etc will be employed for judging the quality of written work produced by individual students. In-Class Questioning and Interactive Performance (10%): Whether participants can reason about law immediately when they get some newly proposed situations also needs attention. Conclusions drawn plus reasoning processes through which these conclusions have been generated will both serve as reference criteria for this assessment task.

There are two components to summative assessment (40%). Firstly, there is a comprehensive competence test (worth 25%, involving open-ended case analysis problems consisting of two to three interrelated financial legal scenarios). They are intended to require integration of multiple knowledge threads from the unit, hence cannot merely be solved just by applying some rules. And note that the exam is an open-note one because actually people working in law-related jobs need to refer to legal sources instead of memorising everything in their mind when they face practical issues. Also, marking criteria value more highly the ability to give sophisticated legal reasoning rather than mere content coverage. Then another part occupies fifteen percent of students' final mark (called Reflective Learning Portfolio); here learners have to gather, select, and annotate evidence of their learning all through the course such as notes taken before class, materials from in-class activities, case analysis reports, peer review records as well as personal reflections made over their own development. Through showing this kind of work they can prove not only having mastered some skills but also able to think critically about themselves.

4.6. Organic Integration of Ideological-Political Content into the Curriculum

This article takes contractual spirit education as the core value thread of teaching on loan contract laws, realizing the organic combination of ideological and political factors and professional knowledge by means of combining the following three ways together. In terms of the methodological approach, they incorporate values into legal analysis instead of adding values at an additional step in their work. Their working principle is that ideological-political purposes can be accomplished best when students acquire value cognition via their own thinking process instead of being told the answer directly. And their guiding idea is exactly the same as what Chen (2020) [7] proposed in his discussion about the relationship between ideology-politics and professional knowledge mentioned above.

One possibility is the simultaneous articulation of legal principles and value content. Thus when they come to Article 670's prohibition against an advance deduction of interest in the teaching of the Civil Code, instructors do not bring the value dimension in as a supplement to the legal analysis; the legal analysis itself has been constructed in such a way as to reveal the value content – students are first asked to identify the practice the rule prohibits and to calculate its effect on the borrower's effective interest rate (a computation that typically produces genuine surprise at the magnitude of the distortion the practice creates) – and then asked what principle the rule expresses and whom it protects – will discover that the answer lies in two related kinds of values – one being the formal principle of good faith – that the terms of a contract should correspond to its apparent content – but also an idea of protective fairness as well that the law supplements formal

contractual equality with real protection for the weaker party. Value insight here arises through and out of legal analysis, not as something imposed upon it.

The other method takes advantage of historical narrative as its own kind of ideological-political teaching strategy. So by telling the story about how the interest rate cap on private lending has evolved—from the traditional prohibition on usury, through the “dual lines” three-zone framework introduced in 2015, up until the 2020 reform which anchors the cap to the Loan Prime Rate—students can see how the law tries to adapt itself to changing economic conditions and also evolving social values – moving forward the point at which something becomes prohibited if the evidence suggests that there really is enough harm caused and also taking account of what's happening on the ground when the framework actually gets applied in practice.

In addition to imparting important substantive content (the current legal standard), such a historical narrative will also foster the growth of many other kinds of understanding: there can be development of legal-historical consciousness—an appreciation that law is a social artifact that evolves in response to human purposes—and there can be growth too in the individual's sense of institutional identification—with the legislative and judicial institutions that drove this evolutionary process.

There is also Option Three: Combining Professional Ethics Training With Education About Breach Liability. As soon as one talks about breach and its remedies—from the lender's right to demand repayment of principal plus interest; from borrowers being liable for paying penalty interest on overdue amounts; via guarantors having joint and several liability; up until the whole procedure of court enforcement seen in the case of Chen Zhigang—there come naturally some occasions where students may think over what professionals' duties should be like.

For students who intend to practice in lending institutions, they will need to understand not merely what the law says about penalties arising out of breach of contract, but also they will need to learn something about professional norms – the ways people actually make credit decisions, draft and execute loan agreements, deal with default situations etc.—because this culture takes compliance with the law not as the upper limit of professional behaviour, but the bottom one.

5. Implementation Pathways and Outcome Evaluation

5.1. Institutional Conditions and Support Requirements

For this type of course design to succeed, however, there need also to be institutional conditions and support systems in place which no one instructor acting alone will normally be able to bring about.

As far as teaching resources are concerned, there needs also to be developed a situated Case Library which is linked to the unit's three content threads – here again attention will need to be paid to the authenticity of cases selected – with preference given to genuine cases arising out of court judgments which can readily be identified through use of public sources such as the China Judgements Online database – but supplemented by references also made to matters arising out of experience of financial regulation work itself - e.g. compliance manuals; credit assessment frameworks; and template loan agreements. Cases included in the Case Library need always to be seen as

a “living” resource - needing updating on an annual basis to take account of important changes occurring within the field of Financial Law and Regulation – and to highlight issues having topical significance or importance.

Technology Infrastructure. In order to implement the flipped classroom model and process-oriented assessment, there needs to be a fully functional Learning Management System which can host micro-lecture videos, carry out tasks like receiving materials submitted before class and peer reviewing them; keeping records about assessments; recording instructors’ feedback, etc.; It has to support access via mobile terminals because quite a few higher vocational school students mainly rely upon their smartphones when accessing learning resources. Where the LMS’s functions are insufficient, simpler substitutes such as course group chats together with some forms of cloud-based document sharing can still satisfy requirements of almost every single component of this kind of blended instructional approach.

There will need to be some form of professional development for instructors regarding their lack of the PBL facilitation skills, assessment design competencies, and ideological-political curriculum integration ability that is called for by the framework in question among this sample of instructors. Accompanying the deployment of the course design framework being described here should then come a coherent professional development effort that would include facilitated workshops to learn about designing and doing PBL, collaborative work together to develop assessment rubrics according to professional expectations, opportunities for observing peers teach as well as getting coaching on teaching practice, and reflective inquiry circles where they examine ways to bring ideological-political curriculum concerns into their classroom work (Shulman, 1987)[19].

5.2. Anticipated Learning Outcomes

In connection with the theoretical grounds presented in Section 2 and the design principles put forward in Section 4, the following results are therefore expected according to the three evaluation criteria.

Regarding the dimension of legal knowledge acquisition—in terms of the situated contextual organization of content—the expectation here is better understanding plus greater remembering than will occur with statutory-sequential presentation (consistent with extensive evidence base for context-dependent memory reviewed by Lave and Wenger (1991)[14]), so there’ll likely be higher mastery rates for core knowledge points – judged according to assessment items requiring recall and ability to apply basic legal rules - reaching perhaps up to 85% or above, rather than the usual levels of mastery being typically about 70–75% when taught conventionally.

There is reason also to believe that there may similarly be significant learning gains within the legal practice competence dimension – since here too the prolonged engagement with ill-structured problems in authentic circumstances which will result from having undertaken the relevant PBL and situated simulation experiences will give rise to growth in learners’ ability to reason legally and to construct arguments. One therefore expects to find that when assessed on tasks involving the analysis of cases, construction of legal argument, and the application of several rules simultaneously to complex scenarios, student scores will have risen by about 15–20 percentage points on average in relation to the pre-intervention baseline figure, again according to

what has been shown to happen concerning competence acquisition within other disciplines where the PBL mode of instructional delivery has been applied (Hmelo-Silver, 2004)[11]. However something more needs to hold true if such improvement is ultimately deemed worthwhile: namely, that students possessing this newly developed capacity will have acquired thereby an ability which enables them successfully to apply their reasoning skills to tackling unfamiliar but similar types of legal questions - hence why the loan contract unit is itself conceived as one of two linked units covering adjacent topics within the general area of civil liability.

Within values and professional identity – if the kind of organic fusion of ideological-political course elements via the approaches outlined in Section 4.6 can take place - it is hoped there will then emerge what may be termed truly authentic as opposed merely to formally existing identification with contract spirit, good faith and obedience to rules - three elements seen here as central components of the professional ethic. There ought thus therefore to result surveys showing rates of agreement above ninety percent where carefully designed questions are asked which enable genuine approval to be registered independently from socially desirable answering; while still more significantly portfolios and reflections should contain indications that students link up what they say about law with what they say about themselves becoming professionals - thereby establishing that value shaping is going forward not as some sort of separate activity happening alongside acquisition of legal knowledge, but as one of its component parts.

5.3. Limitations and Directions for Future Research

There are some limitations of this study as follows. First, empirically speaking there is just one teaching unit involved in this research, hence whether the proposed course design framework can be applicable to other Financial Law and Regulation units, or even wider to financial legal education as a whole, remains theoretically possible but not empirically proven by the evidence provided in this paper. A systematic evaluation study comparing students’ learning outcomes between the courses implemented with the proposed framework and those controlled ones conducted according to traditional approaches will need to follow this paper to further examine if this design model is effective indeed. And which element of the design is working most effectively needs also to be figured out through such studies.

Secondly, the suggested mixed form of instruction also makes quite substantial demands on instructors’ time and requires students who have enough time to prepare, sufficient discipline to carry out complex tasks without much guidance, and the necessary resources. Where there are very large class sizes, high teacher workloads or relatively poorly prepared student bodies some form of adaptation will probably need to take place if everything outlined here is going to function properly within the institution. More work therefore needs to be done to explore how the basic building blocks described above can be altered to operate effectively in less favourable institutional environments, and which parts really do need to come through even when conditions make it impossible to introduce all aspects of the model described here.

Thirdly, the results concerning values and professional identity referred to in Section 5.2 are perhaps some of the hardest yet most important areas to measure, since existing

measures of legal professional values are limited while the link between students' own reports of their value endorsements versus their actual professional conduct over the long term has received insufficient attention from researchers. One promising way forward is thus through longitudinal studies of graduates that seek to find out whether these alumni are really less prone than their peers in control groups to engage in bad professional practice – maybe they're less likely to take part in misleading sales practices within financial institutions, or they're more likely than their peers elsewhere in their careers to speak up if they discover compliance violations going on. Only such longitudinal study designs will show clearly whether the effort spent embedding ideological-political curriculum content really does make a difference in terms of people behaving differently later.

6. Conclusion and Policy Recommendations

In this study, firstly, according to the core theory, it put forward a course design framework of Financial Law and Regulation based on three elements of legal knowledge teaching, vocational practice situation construction and value shaping. Then it expounded this framework along five aspects of hierarchical setting of goals, reconstruction of knowledge according to situational requirement, selection and implementation of various types of instructional methods, construction of evaluation system and ideological political curriculum embedded teaching. Finally it took loan contract law system as an example to interpret relevant ideas by virtue of authentic teaching resources and judicial practice cases involved among.

And so this work hopes to show that there is no fundamental conflict among any of these competing goals: comprehensive content coverage alongside deep competence development; professional knowledge transmission alongside values formation; instructional efficiency and accurate assessment on the one hand, authentic learning engagement, sustained study motivation, and long-term commitment to self-directed growth on the other; in short: there need not be tension at all between what one teaches, how one teaches, what one asks students to produce as evidence of having learned it, why one has chosen what to teach and how to teach it, and whether teaching is ultimately worthwhile – if these things are done using an approach that is grounded theoretically and based on careful examination and analysis of empirical data about both teachers' practice and learners' actual behavior and learning experience.

Policy recommendations are put forward here for institutional administrators, curriculum designers, and instructors who wish either to take up or build upon what is suggested by this paper's framework: Firstly, higher vocational finance programs need to make explicit within their talent cultivation plans' core competency indicators some kind of reference to legal practice competence—which may take the form either of specific kinds of reasoning and applied capacity instead of just content coverage—and thereby create the necessary policy conditions under which such innovations can occur; Secondly, institutional administrations need to fund construction and maintenance work on situated financial legal casebases and digitalized teaching resource pools—which cannot simply be seen as individual teacher responsibilities but also as shared community assets—to ensure that materials are available to

all instructors undertaking these projects; Thirdly, institutional administrations ought to establish structured PD programs concerning PBL design, authentic assessment methods and ideological-political curriculum embedding etc – in order to build up adequate levels of staff capability among teachers implementing this approach; Fourthly, course quality evaluation systems need to have added to them measures assessing the ideological-political curriculum's effect, using tools capable of identifying whether real value formation has occurred –rather than simply looking for evidence that formal documents relating to this matter had been produced –to help ensure this dimension does get properly attended to.

Looking ahead, the fast-moving development of financial technology itself – algorithmic credit scoring, AI-based loan approval engines, digital currency transactions, more online lending platforms – will inevitably keep giving rise to fresh financial legal problems that call for combined legal-and-technical understanding not provided in today's course packages. Not yet decided is the platform-lending case which will make the definitive mark on the future of loan-contract jurisprudence; no fully-formed regulatory framework exists yet for contracts involving digitally-represented money. And herein lies the main task for the coming stage of reforms - namely how to redesign Financial Law and Regulation classes such that they equip students with the ability needed to cope effectively with this fundamentally unpredictable situation – enabling them indeed to have both adequate present legal knowledge and also those types of reasoning competencies and professional values which will continue their usefulness over whatever very long time periods may lie ahead.

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