

Faculty Member Contact Information

Name	Joseph Vithayathil, PhD
Contact Info	
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Department	CMIS

1 Funded, 0 Unfunded URCA Assistant(s)

Are you willing to work with students from outside of your discipline? If yes, which other disciplines?

- Yes

How many hours per week will your student(s) be required to work in this position?
(Minimum is 6 hours per week; typical is 9)

- 9

Will it be possible for your student(s) to earn course credit?

- No

Location of research/creative activities:

- School of Business

Brief description of the nature of the research/creative activity?

- My project is in collaboration with colleagues from the department of Finance and Economics. The research project is to evaluate the efficacy, if any, of the use of AI tools to financial literacy assessment questions. The subjects of the evaluation are freshman students at SIUE. Prior research indicates that deficiency in the area of financial literacy is strongly associated with poor outcomes for the stability and quality of life of individuals, families and children. Financial illiteracy is considered a primary driver of economic inequality, high levels of stress, and domestic discord. The method is a randomized field study of freshman students. There are two parts to the study.

1) The first part is to use a well-established instrument developed by Annamaria Lusardi and Olivia Mitchell which is augmented with three further questions about financial behavior along with some self-declared demographic information. In this part the respondents will not be allowed to use any external assistance such as the Internet or AI tools such as Chat GPT.

2) The second part is to have a second set of randomly selected respondents to perform the same assessment as in the previous part but with permission to use external assistance from the Internet and AI tools such as Chat GPT or similar tools.

Brief description of student responsibilities?

- The URCA Assistant will help me and the faculty collaborators to construct the randomize groups for each of the two research study parts. The Assistant will also refine and then administer the instrument, collect responses and use statistical analysis to understand
- 1) The level of financial literacy for the incoming business students.
 - 2) Whether AI or similar assistance from the Internet makes a statistically significant change in the evaluation of financial literacy.

The results may help us make curricular changes in the School of Business to improve the state of financial literacy and understand the role and efficacy of AI in pedagogy.

URCA Assistant positions are designed to provide students with *research or creative activities* experience. As such, there should be measurable, appropriate outcome goals. What exactly should your student(s) have learned by the end of this experience?

- 1) How to frame research objectives.
- 2) Generate hypotheses.
- 3) How to apply an appropriate research method.
- 4) How to perform a randomized field survey.
- 5) Statistically analyze results
- 6) Interpret the results and form conclusions and possibly make recommendations.

Requirements of Students

If the position(s) require students to be available at certain times each week (as opposed to them being able to set their own hours) please indicate all required days and times:

- N/A

If the location of the research/creative activities involves off campus work, must students provide their own transportation?

- N/A

Must students have taken any prerequisite classes? Please list classes and preferred grades:

- Basic statistics knowledge is good to have.

Other requirements or notes to applicants:

- Good writing skills are also valuable.