Research on the Construction and Teaching Implementation of Curriculum Ideological and Political Education in *Fixed-Income Securities* under the Background of New Liberal Arts

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Abstract: The construction of new liberal arts takes "fostering morality and cultivating people" as the fundamental task, emphasizing the organic unity of humanistic literacy, professional competence and value guidance, which provides a core framework for the reform of curriculum ideological and political education (CIPE) in colleges and universities. As a core elective course for finance-related majors, *Fixed-Income Securities* integrates theoretical depth, practicality and sociality, and its curriculum content is naturally compatible with ideological and political elements such as financial ethics, compliance awareness and social responsibility. Based on the core characteristics of new liberal arts: interdisciplinary integration, practice orientation and value guidance , this paper systematically constructs a trinity CIPE framework of "knowledge impartment-competence cultivation-value shaping". It sorts out the core connotation of ideological and political elements in each chapter, explores the integration path of "theoretical teaching-case discussion-practical inquiry-multidimensional assessment", and clarifies the supporting relationship between CIPE and graduation requirements. This study aims to provide an operable practical paradigm for finance-related courses to realize the synchronous development of "imparting knowledge" and "cultivating people" under the background of new liberal arts.

Keywords: new liberal arts; fixed-income securities; curriculum ideological and political education; teaching implementation

1. Introduction

1.1 Research Background

The construction of new liberal arts is an important direction of higher education reform in the new era. Its core essence lies in breaking disciplinary barriers, strengthening the integration of humanistic spirit and scientific literacy, and integrating value guidance into the whole process of talent training. As the core of the modern economy, the financial industry not only requires practitioners to have solid professional knowledge, but also emphasizes their professional ethics of integrity and compliance, sense of responsibility to serve the real economy, and stable thinking to prevent financial risks. As a core course for majors such as Finance, Financial Technology and Investment, *Fixed-Income Securities* covers core contents including bond market operation, pricing principles, risk management and asset securitization, directly connecting the demand of fixed-income business positions in the financial industry. Its teaching quality directly affects the comprehensive literacy of financial talents.

However, the traditional teaching of *Fixed-Income Securities* has prominent problems of "superficialization and fragmentation" in CIPE: first, the integration of ideological and political elements with professional content is rigid, resulting in a "two skins" phenomenon and failing to achieve natural penetration; second, the focus of ideological and political goals is not precise enough, with insufficient cultivation of core literacy unique to the financial industry such as compliance awareness, risk awareness and social responsibility; third, the teaching method is dominated by theoretical lectures, lacking practical carriers and interactive designs that can arouse students´ value resonance; fourth, the assessment and evaluation focus on knowledge and competence dimensions, lacking scientific and effective quantitative standards for measuring value literacy.

Against this background, relying on the concept of new liberal arts construction, exploring the ideological and political elements in *Fixed-Income Securities* and constructing a systematic and operable CIPE teaching system have become an inevitable choice to solve the problems of traditional teaching, cultivate "compound, responsible and compliant" financial talents. It is also a key measure to implement the requirement of "all-round education" and promote the high-quality development of higher financial education.

2. Core Logic of CIPE Construction in *Fixed-Income Securities* under the Background of New Liberal Arts

Under the background of new liberal arts, the CIPE construction of *Fixed-Income Securities* takes "fostering morality and cultivating people" as the fundamental, and constructs the core logic of "knowledge impartment-competence cultivation-value shaping" based on the curriculum syllabus, realizing the in-depth integration of ideological and political elements with professional content and the precise connection between value guidance and industry needs.

2.1 Goal Coordination: Constructing a Trinity CIPE Goal System

The curriculum syllabus clearly defines three major curriculum goals: knowledge, competence and value , which support each other and form an organic unity, serving as the core foundation of CIPE construction.

2.1.1 Knowledge Impartment Goal: Laying the Theoretical Foundation for Ideological and Political Integration

The knowledge goal focuses on the core concepts, theories and methods of fixed-income securities, including bond market operation mechanism, pricing principles, interest rate term structure and risk management tools. These knowledge serve as the carrier for the integration of ideological and political elements. For example, through the study of bond market organization and operation, students can understand the supporting role of the financial market in the national economy; through the calculation of credit risk premium, students can recognize the core value of the integrity system in the financial market.

2.1.2 Competence Cultivation Goal: Strengthening the Practical Carrier for Ideological and Political Practice

The competence goal focuses on cultivating core skills such as investment analysis, risk management and compliance operation. Ideological and political requirements are integrated into competence training: for example, cultivating students´ scientific and rigorous thinking ability in bond pricing and arbitrage analysis; strengthening risk prevention ability and sense of responsibility in the application of tools such as interest rate swaps and futures hedging; guiding students to balance economic and social benefits in portfolio construction and improving sustainable development practice ability.

2.1.3 Value Shaping Goal: Clarifying the Core Orientation of CIPE

The value goal is the core of CIPE, including four dimensions: first, correct financial values, emphasizing the original intention of finance to serve the real economy; second, integrity and compliance awareness, clarifying the legal bottom line and moral standards of financial practitioners; third, social responsibility, focusing on the impact of financial activities on national economic and social development; fourth, risk awareness and stable thinking, rationally viewing market fluctuations and preventing systemic risks. This goal is highly consistent with the requirement of "strengthening humanistic literacy" in new liberal arts and serves as the ultimate goal of CIPE construction.

2.2 Content Adaptation: Sorting out a Chapter-Covering Map of Ideological and Political Elements

Chapter Theme	Core Ideological and Political Elements	Integration Focus
Introduction to Fixed-Income Securities	National economic responsibility, social responsibility, integrity and compliance awareness	Explain the role of the bond market in corporate financing and infrastructure construction; emphasize the social responsibility and integrity obligations of financial practitioners
Analysis of Yield to Maturity and Total Return	Scientific and rigorous spirit, risk-return balance awareness	Strengthen the requirement of accuracy in yield calculation and cultivate a rigorous academic attitude; guide students to establish a rational investment concept of "risk-return matching" through case analysis
Analysis of Zero-Coupon Bonds and Coupon Bonds	Sustainable development thinking, market reform awareness	Explore the combination path of bonds and ESG investment; analyze the improvement direction of the arbitrage mechanism in China's bond market and cultivate critical thinking on market reform and development
Duration and Convexity	Risk awareness, critical thinking	Analyze the application of duration and convexity in risk management and strengthen risk prevention awareness; guide students to question the assumptions of theoretical models and cultivate independent thinking ability
Interest Rate Swaps	Risk prevention awareness, integrity and cooperation spirit	Analyze the credit risk and market risk of interest rate swaps to improve risk identification and response capabilities; emphasize the professional principles of win-win cooperation and integrity performance through the P&G case
Interest Rate Forwards, Futures and Repurchase Agreements	Compliance awareness, macro-control cognition	Take the "327 National Bond Incident" as a warning to strengthen the importance of compliant operation; interpret the policy logic of the central bank in regulating liquidity through repurchase agreements and cultivate a macro perspective
Theories of the Term Structure of Interest Rates	Objective and pragmatic style, importance of supervision	Guide students to objectively evaluate the market explanatory power of theories and abandon one-sided cognition; discuss regulatory countermeasures under information asymmetry and understand the necessity of financial supervision

Valuation of Securities with Embedded Options	Innovation spirit, sense of responsibility	Encourage the exploration of innovative design of securities with embedded options and cultivate financial innovation thinking; emphasize risk control and compliance requirements in the innovation process to avoid blind innovation
Asset Securitization	Financial ethics, balance between innovation and stability	Reflect on the risk boundary of asset securitization in combination with the subprime mortgage crisis and strengthen financial ethics awareness; explore the application of asset securitization in green finance and practice the concept of sustainable development

Based on the nine knowledge units of the curriculum syllabus and combining the characteristics of interdisciplinary integration and practice orientation of new liberal arts, this paper systematically sorts out the core ideological and political elements of each chapter, forming a complete map of “chapter theme–ideological and political elements–integration focus”, ensuring that ideological and political elements cover the whole course and naturally connect with professional content.

2.3 Demand Connection: Establishing the Supporting Relationship with Graduation Requirements and Industry Needs

The CIPE goals are not isolated, but form a close supporting relationship with students’ graduation requirements and financial industry needs. According to the teaching syllabus, the support of CIPE goals for graduation requirements is mainly reflected in three aspects: first, through the cultivation of values, it supports the graduation requirement of students “having good professional literacy and social responsibility”; second, through the cultivation of compliance awareness and risk awareness, it supports the graduation requirement of “mastering the laws, regulations and practice norms of the financial industry”; third, through the cultivation of sustainable development thinking, it supports the graduation requirement of “adapting to the digital and green development trends of the financial industry”.

At the same time, the CIPE goals are closely aligned with the needs of the financial industry: in positions such as bond underwriting in commercial banks, fixed–income investment in securities companies and asset allocation in fund companies, integrity and compliance, risk prevention and social responsibility have become core professional requirements. Through CIPE construction, the precise connection between students’ value literacy and industry needs is realized, and their employability is improved.

3. Teaching Implementation Paths of CIPE in *Fixed–Income Securities* under the Background of New Liberal Arts

Based on the core logic of CIPE construction and the teaching activity design in the syllabus, this paper constructs a four–in–one teaching implementation path of “theoretical teaching–case discussion–practical inquiry–multidimensional assessment”, ensuring that ideological and political elements are “integrated naturally and implemented effectively”.

3.1 Theoretical Teaching: Realizing the Natural Penetration of Ideological and Political Elements

Theoretical teaching is the basic link for the integration of ideological and political elements. Instead of “rigid implantation”, it is necessary to organically combine ideological and political elements with knowledge points. For example, when explaining “the importance of the fixed–income securities market”, combined with the scale data of China’s bond market with a custody balance of 150 trillion yuan by the end of 2024, explain the core role of the bond market in supporting the real economy and serving national macro-control, and guide students to establish the belief of "serving the country through finance"; when explaining "the calculation of yield to maturity", emphasize the impact of calculation accuracy on investment decisions, and cultivate students' scientific and rigorous academic attitude through error case analysis; when explaining "credit rating", combine false statement cases in the bond market, emphasize the importance of the integrity system for the financial market, and strengthen students' integrity awareness.

At the same time, relying on the interdisciplinary integration characteristic of new liberal arts, interdisciplinary knowledge such as financial technology, law and sociology is integrated into theoretical teaching. For example, when explaining "asset securitization", relevant provisions of the *Securities Law* and the *Measures for the Administration of the Issuance and Trading of Corporate Bonds* are integrated to strengthen legal awareness; when explaining "green bonds", environmental science knowledge is integrated to explain the supporting role of green finance in the "dual carbon" goal and cultivate sustainable development thinking.

3.2 Case Discussion: Strengthening the Practical Resonance of Value Guidance

Case discussion is a key carrier to stimulate students' value thinking. Combined with the thinking questions and classic cases in the syllabus, "ideological and political-oriented" case discussion activities are designed to enable students to form correct values through analysis and critical thinking.

3.2.1 Negative Case Warning: Strengthening Compliance and Risk Awareness

Negative cases such as the"327 National Bond Incident", the"LTCM Arbitrage Failure"and the"asset securitization chaos in the subprime mortgage crisis" are selected to organize students to discuss the illegal operations, causes of risk out of control and consequences in the cases. For example, in the chapter of"Interest Rate Forwards, Futures and Repurchase Agreements", focusing on the"327 National Bond Incident", guide students to analyze the damage of illegal transactions to market stability and investors' interests, and clarify the legal responsibilities and moral bottom lines of financial practitioners; in the chapter of "Analysis of Zero-Coupon Bonds and Coupon Bonds", discuss the hazards of excessive leverage and underestimated risks through the LTCM case, and strengthen risk prevention awareness.

3.2.2 Positive Case Demonstration: Cultivating a Sense of Responsibility and Innovation Spirit

Positive cases such as green bond issuance, rural revitalization bond financing and ESG portfolio construction are selected to guide students to explore how finance serves national strategies and social development. For example, in the chapter of "Asset Securitization", analyze the carbon neutrality ABS products issued by a commercial bank and discuss the innovative application of asset securitization in green finance; in the chapter of "Introduction to Fixed-Income Securities", introduce the practice of China's local government bonds supporting infrastructure construction, so that students can understand the supporting role of the financial market in national development and cultivate a sense of social responsibility.

3.2.3 Industry Case Connection: Improving Professional Literacy and Adaptability

Invite experts in fixed-income business from financial institutions to share industry practical cases, such as compliance processes in bond underwriting, risk assessment in investment decisions and integrity requirements in customer service, so that students can get close to the specific requirements of the industry for professional literacy. For example, combined with interest rate swap business cases, let students simulate the negotiation and agreement signing process between both parties to the transaction, and experience the professional principles of integrity cooperation and risk sharing in practice.

3.3 Practical Inquiry: Promoting the Integration of Knowledge and Practice in Ideological and Political Literacy

New liberal arts emphasizes practice orientation. Through practical inquiry activities, students can transform their value cognition into conscious action. Combined with the practical requirements of the syllabus, three types of practical activities are designed:

3.3.1 Curriculum Assignments and Tests: Strengthening Ideologically and Politically Oriented Competence Training

Ideological and political elements are integrated into after-class assignments and unit tests. For example, in the assignment of the "Interest Rate Swaps" chapter, students are required to write an analysis report on "Risk Prevention and Integrity Requirements in Financial Swap Business" combined with the P&G case; in the test of the "Valuation of Securities with Embedded Options" chapter, a convertible bond innovation design question is designed, requiring students to consider both innovation effect and risk compliance requirements; in the thinking questions of the "Asset Securitization" chapter, students are guided to discuss "how to balance the innovation and financial stability of asset securitization" to strengthen financial ethics awareness.

3.3.2 Group Projects and Presentations: Cultivating a Sense of Collaboration and Responsibility

Organize students to carry out practical projects in groups, such as "green bond portfolio construction" and "local government bond credit risk assessment", requiring the project report to include not only professional analysis but also social responsibility and compliance awareness. For example, in the "green bond portfolio construction" project, students need to select bonds based on ESG indicators, analyze the economic and environmental benefits of the investment portfolio, and cultivate communication skills and sense of responsibility in team collaboration.

3.3.3 Simulated Trading and Simulation Experiments: Strengthening Compliant and Risk Operations

Relying on the virtual simulation teaching platform, carry out simulation experiments such as bond trading, interest rate swaps and asset securitization, and set up compliance review and risk reminder links in the experiments. For example, in the bond pricing simulation experiment, students are required to operate strictly in accordance with market rules and pricing logic, and prohibit false data and illegal pricing; in the interest rate swap simulation experiment, a credit risk early warning module is set up to allow students to experience the importance of risk prevention in operation.

3.4 Multidimensional Assessment: Improving the Evaluation Mechanism of Ideological and Political Literacy

According to the assessment requirements of the syllabus, a multidimensional assessment system of "process evaluation-summative evaluation-qualitative evaluation" is constructed to comprehensively measure the achievement of students' ideological and political literacy and avoid the evaluation bias of "valuing knowledge over values".

3.4.1 Process Evaluation: Focusing on the Daily Accumulation of Ideological and Political Performance

The proportion of process evaluation is not less than 40%, including attendance, classroom performance, group discussion and assignment completion, among which clear evaluation standards related to ideological and political aspects are defined. For example, the score of classroom performance not only focuses on the professional depth of speeches but also on whether they reflect correct financial values; the score of group discussion includes dimensions such as sense of responsibility and integrity cooperation; the score of assignments not only assesses professional accuracy but also focuses on the embodiment of compliance awareness and social responsibility.

3.4.2 Summative Evaluation: Strengthening the Comprehensive Investigation of Ideological and Political Orientation

Comprehensive questions with ideological and political orientation are set in the final exam, such as the case analysis question "Combined with an illegal case in the bond market, discuss the professional literacy that financial practitioners should possess" and the dissertation question "On the social responsibility and compliance requirements in fixed-income securities investment under the background of new liberal arts", to examine students' understanding and application of ideological and political elements. At the same time, ideological and political scenarios are integrated into calculation questions and analysis questions, such as requiring students to consider the impact of ESG factors on credit risk in bond pricing to strengthen sustainable development thinking.

3.4.3 Qualitative Evaluation: Supplementing Personalized Feedback on Ideological and Political Literacy

Qualitative evaluation of students' ideological and political literacy is carried out through ideological and political theme sharing, practical report comments and teacher-student discussions. For example, after the chapter of "Introduction to Fixed-Income Securities", organize a theme sharing of "the social responsibility of financial practitioners" and comment on and guide students' views; in the practical project report, give personalized feedback on students' embodiment of compliance awareness and sense of responsibility; through the final teacher-student discussion, understand the changes in students' values during the course learning and adjust the teaching strategy in a timely manner.

4. Conclusion

Under the background of new liberal arts, the CIPE construction of *Fixed-Income Securities* is a key measure to implement the fundamental task of "fostering morality and cultivating people" and cultivate high-quality financial talents. Based on the curriculum syllabus, this paper constructs a CIPE system of "three-dimensional goal coordination-full coverage of chapter carriers-four-in-one implementation paths-multidimensional assessment guarantee", realizing the in-depth integration of ideological and political elements with professional content and the organic unity of value guidance and competence cultivation. Practice has proved that through the natural penetration of theoretical teaching, the value resonance of case discussion, the integration of knowledge and practice in practical inquiry and the positive guidance of multidimensional assessment, students' professional literacy and value judgment ability can be effectively improved, and compound talents with "excellent professionalism, good morality and strong sense of responsibility" can be transported to the financial industry.

In the future, with the continuous advancement of new liberal arts construction and the continuous development of the financial market, the CIPE construction of *Fixed-Income Securities* needs to be further deepened. It is necessary to continuously optimize the map of ideological and political elements, innovate teaching implementation paths, improve the assessment and evaluation mechanism, promote the deep integration of CIPE with professional teaching, and contribute to the high-quality development of higher financial education and the healthy and stable development of the financial industry.

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