



The Dow Jones  
Industrial  
average closed  
at 17,086.63.

-26.91

# BUSINESS & FARM

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## Pupils' finance skills in middle

### U.S. students 9th of 18 countries

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ARKANSAS DEMOCRAT-GAZETTE

A study released earlier this month and conducted by the international Organization for Economic Cooperation and Development found that the financial literacy skills of American 15-year-olds were middling, but Arkansas students are ahead of some of their peers elsewhere in the nation.

The roughly 30,000 students in Arkansas' graduating class of 2014 were the first in the state to be required to take an economics course. The state Board of Education amended graduation requirements to include a one-semester economics course in 2009. The course covers basic macroeconomic, microeconomic and personal finance. The course counts as a half unit of social studies credit, so it did not add to the number of units a student must take to graduate.

In an international financial literacy assessment, American students' average scores placed them ninth out of 18 countries, sandwiched between Latvia and Russia.

Economics Arkansas, a Little Rock-based nonprofit affiliated with a nationwide network of economics education councils, began advocating for the graduation requirement in 2008. Earlier that year, Arkansas high school seniors averaged 47 percent on a nationwide personal-finance knowledge survey. The organization worked with Department of Education officials, school superintendents and teachers to determine what teaching requirements, curriculum standards and textbook allowances would be likely to win board approval.

Twenty-two states require economics to graduate, up from 14 a decade ago, according to the Council for Economic Education, a nonprofit advocacy group.

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# Skills

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Jennifer Tauton, program coordinator for Economics Arkansas, spent 15 years teaching in El Dorado but didn't set out to teach economics. Attending an economics conference that focused on integrating economics education into subjects such as English, science, art and math changed her mind.

"I realized that economics is really what made everything else relevant," Tauton said. "It's the 'why' in 'why do I have to know this?'"

Economics Arkansas works with the St. Louis Federal Reserve Bank's Little Rock

branch to offer teacher training programs, lesson plans and curriculum standards for kindergarten-through-12th-grade educators. Economic education specialist Kris Bertelsen, who works at the Fed's Little Rock branch, said the St. Louis Fed program targets kindergarten through college by providing resources for college students and training for aspiring teachers. The educational program within the St. Louis Fed district is the largest in the nation.

Tauton went on to earn a master's degree in economics education and worked in curriculum writing and education programs. With Economics Arkansas, she helps

coordinate teacher trainings, including a week-long session on teaching the high school economics course. Teachers are sent home with a copy of "Tools for Teaching the Arkansas Economics and Personal Finance Course," which Economics Arkansas developed with the St. Louis Fed, and a computer flash drive containing 1,400 lessons.

"It's a living document," Tauton said of the tools the two organizations developed. "It continues to change as standards change and resources become available."

Jon Newman, who teaches social studies at Jonesboro High School, attended his first Economics Arkansas training

after being assigned two sections of the subject in addition to the sections of U.S. history and civics he taught previously. He's since refreshed his skills in a second training. Newman teaches mostly U.S. history — the subject he said is his passion — but sought additional training in economics because his last exposure to the subject was a three-credit class he took in college.

"I chose to do that myself," Newman said of the training, which his school district didn't offer. "It had basically everything I needed to teach the class."

Newman said his class has a mix of ages and ability levels. About half his students are

sophomores who failed the course in their last year of junior high school. The rest are seniors who "slipped through the cracks" and didn't take the class earlier or students catching up on Arkansas graduation requirements after moving from out of state. Newman said that since many of his students struggled in lecture-heavy economics courses in junior high, he tries to rely on activities and online components such as simulations.

"Everyone I've talked to at the econ training loves [economics] as a requirement but thinks it shouldn't be at the junior high level," Newman said.

Students in Newman's economics class typically end up

taking civics in their other semester, which allows them to see how the government and the economy interact.

"The econ class almost becomes the real-world application part of the government class," Newman said.

Bertelsen, who taught high school in Minnesota before working in education for the St. Louis Fed, said Arkansas' commitment to economics education can benefit the business community.

"Arkansas is an entrepreneurial state and really values economics," Bertelsen said. "Kids will be making financial decisions their whole life, and the more they know, the better those decisions will be."