



Published on *Business, Political, and Cultural News in Fort Smith and Northwest Arkansas* (<http://www.thecitywire.com>)  
[Home](#) > Economics Arkansas celebrates 50 years

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## Economics Arkansas celebrates 50 years

Submitted by The City Wire Staff on Sat, 11/03/2012 - 11:56am

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ROGERS — When most people think of economics, they envision charts and graphs indicating complicated financial trends. Certainly not something children would find comprehensible or interesting.

Economics Arkansas [2] is non-profit, private education organization that has been “taking the eek out of economics” for students in K-12 for 50 years. The organization held its 50th anniversary fundraiser luncheon Friday (Nov. 2) at the John Q. Hammons Center in Rogers.

“It’s everyday life,” said Sue Owens, executive director of Economics Arkansas, of how economics affects students.

A major component of furthering economics education for the organization is to provide grants to teachers. Pam Conner teaches at Elmdale Elementary School in Springdale and she is a Bessie B. Moore Award recipient. The award funded her program Product Globetrotters, which gave her fifth-grade students the opportunity to learn more about exporting, importing and other concepts such as division of labor. They did research both in books and at local companies that have a global outreach including Tyson Foods and Walmart.

“It’s investing in future human capital,” she said about teaching students about economics. “This increased their knowledge through hands-on experience.”

### **FREE ENTERPRISE PROPONENT**

The event’s keynote speaker was Arthur Brooks, president of the American Enterprise for Public Policy Research [3] in Washington, D.C., who is a public policy expert and a

behavioral economist by training. He authored the bestselling book *The Road to Freedom: How to Win the Right for Free Enterprise*.

Brooks said that Americans keep voting people into office who create policies that increase dependency on government. Liberals say that it's important to have a "cradle to grave" welfare system and conservatives say that the problem is that there isn't enough data to show that free enterprise is a better answer, he said.

"Both are wrong," Brooks continued. "The problem is that we don't know how to make moral arguments."

People often think of moral arguments only in terms of old-fashioned societal norms and thus avoid the discussion, he said. That's a mistake.

"If I want to win, I must have strong moral arguments," he said.

Those who believe in free enterprise must demonstrate what they already know about how the system helps people, not attempt to drive their point home with data and logical facts.

"People who have earned success say little about money," he said. "They believe in creating value in their life and the lives of others."

He gave the example of many entrepreneurs, which research shows consistently make less money than their counterparts but they have a higher satisfaction rate.

"We need a system where passions and rewards meet," he said.

### **AWARDING ENTERPRISE**

Some of Northwest Arkansas' most well-known entrepreneurs received special honors during the luncheon as they were awarded Excellence in Free Enterprise Awards. Sam Walton, founder of Wal-Mart Stores, Inc.; J.B. and Johnelle Hunt, founders of J.B. Hunt Transport Inc.; and Don Tyson, a founder and principal developer of Tyson Foods Inc., were each honored with the award.

Walton was represented by son Jim Walton, Johnelle Hunt accepted the award on both her and her late husband's behalf, and Don Tyson's award was accepted by his son, John Tyson. Each recipient spoke of the value of education and the importance that their employees played in the company success.

Each recipient or their representative accepted a special award from representatives of those that the Economics Arkansas serves most — students. Students throughout the region were asked to draw a picture that depicts the companies that were created by the award recipients. The students who drew the winning artwork pieces presented their drawings to each recipient.

Don Soderquist, founding executive of the Soderquist Center and retired Wal-Mart executive, spoke fondly of the recipients.

“They are the picture of vision, the picture of dreams and the picture of true entrepreneurship in free enterprise,” he said.

### **EDUCATIONAL FOCUS**

The luncheon included students from several colleges and local school districts from throughout Northwest Arkansas. Fayetteville High School seniors Levi Finn and Sam Goll were part of a group that attended from the high school’s Advanced Placement economics class.

“Economics is in everything from our choice of what road to take to what to buy,” said Goll.

Finn said the economics education he’s receiving in high school focuses on real-life applications, something that is valuable for life after school.

“I don’t want to go out there and not have an understanding,” he said.

Steve Jacoby, principal at Fayetteville High School, said the economic education programs in Arkansas help students graduate from high school with a full understanding of money and how it’s used.

“All those who spoke today spoke of dreams, but they also spoke about how the more training you have the more opportunities you will have,” he said.

Kay Jacoby, executive director of curriculum and instruction at the Fayetteville Public Schools, said that economics education is important at all ages because “it brings an awareness to children that stays with them as they grow.

“Students have a true understanding and it’s amazing what they know and what they can do.”

Five Star Votes:



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### **Links:**

- [1] <mailto:jsmith@thecitywire.com>
- [2] <http://www.economicsarkansas.org>
- [3] <http://www.aei.org/>
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