

At the Margin: Economic Edge On-line



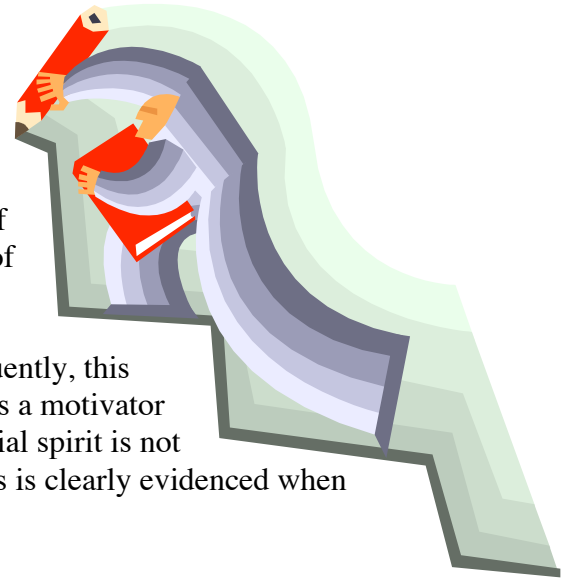
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USF Stavros Center

Fall 2004

The Profit Motive

The essence of the U.S. economy is contained in the core values that are inherent in the free enterprise system. One of the core values of free enterprise is the belief in the power of the individual to use his/her talents to create and invent. Another core value is the notion that individuals need to assume responsibility for their successes and failures. Frequently, this creativity, inventiveness and personal responsibility serve as a motivator in the establishment of business. Although the entrepreneurial spirit is not confined to the world of business, the work of entrepreneurs is clearly evidenced when new ideas are translated into business opportunities.



Free Enterprise Essay Contest Rewards Entrepreneurial Thinking and Creativity



The Stavros Center proudly presents its annual Free Enterprise Essay Contest. *And speaking of a profit motive: The contest offers students at the elementary, middle and high school grades an opportunity to win cash prizes of up to \$200!* The essay prompt directs students to create an idea for developing a new food or clothing items that would appeal to health conscious students. Their essay must persuade an investor to invest in their business.

Essays will be judged on originality, organization, understanding of the role of entrepreneurship, and good business practices. Examples of sound business practices include such items as customer relations, marketing strategies, and management techniques.

Complete information about the essay contest as well as additional teacher resources may be obtained by contacting the Stavros Center.

To immediately download the pdf file of the official brochure and entry blank go to our web page, <http://stavros.coedu.usf.edu> and click on the [essaybrochure05](#) link in the

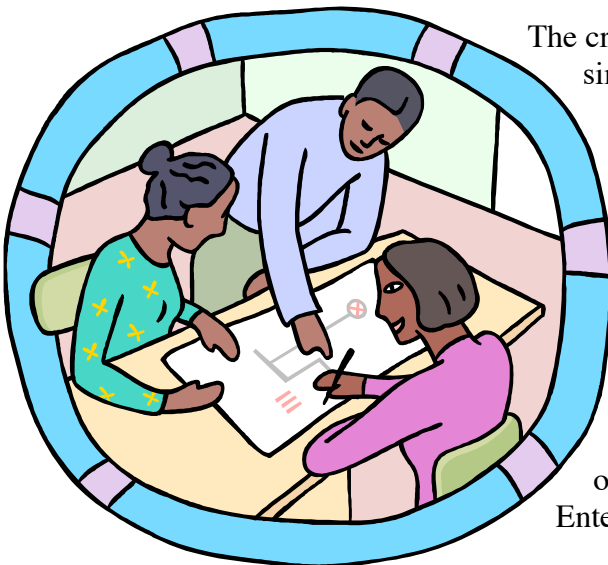
middle of the page. If this doesn't work for you, call (813 974 2175) or email us (stavroscenter@tempest.coedu.usf.edu) and we'll send you a copy. The essay entries are due into the Stavros Center by Friday, January 7, 2005. First place winners at each grade level (3-5, 6-8, 9-12) their parents, and sponsoring teachers will be honored at a celebratory banquet in February.

Here are some "good reads" on entrepreneurship

Bananas-From Manolo to Margie, by George Ancona (Clarion Books, Houghton Mifflin, New York, 1982). This story follows a crop of bananas from a plantation in Honduras to the breakfast table of a child in the United States. Along the way the bananas are handled by many workers and carried on different forms of transportation.

Download the latest issue of **Y&E magazine** (<http://www.youngbiz.com/>), the only magazine in America for teen entrepreneurs. Find out how to recognize financial opportunities everywhere you go! (To read back issues of *Y&E* magazine, go to <http://ye.entreworld.org>.)

Developing a Student-run Business



The creation of a student business either real or simulated offers the opportunity to bring students an awareness of the importance of communication skills, mathematical skills and workplace skills while creating excitement for the students. The following lessons provide an opportunity for students to select businesses they believe can be successful and support their ideas with reasons why. They develop a business plan and determine the employees who will be needed. The interactive activities form an ideal organization chart for the Stavros Center Free Enterprise essay.

The following are some of the resources recommended for research by the National Council on Economic Education and the USF Stavros Center:

The EconEdLink economics minute lesson: *What's Your Angle* is recommended for grades 3-5 but is flexible enough to use with older students as well:

<http://www.econedlink.org/lessons/index.cfm?lesson=EM260&page=teacher>

Want more? Well...

For older students or those ready for a challenge: See guidelines for a more sophisticated business plan at the Small Business Association's Business Plan Tutorial (<http://www.sba.gov/starting/indexbusplans.html>).

Students can visit My Own Business website to view audio files about real people who have started their own businesses. Students can access this website at <http://www.myownbusiness.org/audio/index.html> Recommended files for viewing are Collette Paul, Elaine Mitchell, and Millard MacAdam



Small Business Administration's "Marketing your Business for Success Workbook"
<http://www.sba.gov/gopher/Business-Development/Business-Initiatives-Education-Training/Marketing-Plan/>

While geared toward a more adult audience, this resource is useful as a reference for many of the activities students will complete in this lesson. Background information and examples of marketing skills and strategies are included.

U.S. Patent and Trademark Office's "Inventive Thinking Curriculum Project"

<http://www.uspto.gov/web/offices/ac/ahrpa/opa/projxl/invthink/invthink.htm>

This is a curriculum unit to help students develop creative thinking and problem-solving skills. Teachers should refer to it for additional ideas and background.

Other lessons related to entrepreneurship available from the national council of economic education include "Entreduction:"

<http://www.econedlink.org/lessons/index.cfm?lesson=EM155>

"Improving on the Original"

<http://www.econedlink.org/lessons/index.cfm?lesson=EM380>

"Inventive Incentive"

<http://www.econedlink.org/lessons/index.cfm?lesson=EM260>

More Fabulous Resources

Who Wants to Be an Entrepreneur?

<http://library.thinkquest.org/C008486F/>

This site encourages participation and education in the field of entrepreneurship in America. Whether you're young or old, this comprehensive site guide can teach you

about the American free market and guide you through the steps of starting your own business...even if you never thought it possible!

The Real Truth About Fast Food And Nutrition

<http://library.thinkquest.org/4485/>

The Real Truth About Fast Food And Nutrition provides a general overview of nutrition (calories, RDA, fats, etc.). The site also focuses on the nutritional value of fast food restaurant items and how these restaurants get you to buy the food, The Real Truth About Fast Food helps you to find more healthy selections when you go out to eat.

What's Hot and What's Not: The Truth About Trends

<http://library.thinkquest.org/J001814/>

Our web site provides helpful information of fashion through the last six decades. It opens up the mind to meditate on what people think about fashion from the past. It includes wit and hilarious sarcasm. We included three interactive quizzes, each one based on how high your fashion IQ is. We also provide a crossword puzzle.



Kid's Consumer Corner

<http://library.thinkquest.org/3643/>

The world of finance is not just for adults, kids can take part in it also. We tried to create a fun way of looking at the world of finance for kids between the ages of 8-12, The steps to learning finance and business are not as hard for children to learn as they are for adults, but they are challenging. We hoped that once kids got involved in their own finances, that they would find that learning about business, when you are a kid, could become a valuable resource when you become an adult. The world of finance is not just doing paper work. It can be very fun to learn, and once you get the hang of it, it will become second nature.

I Don't Flip Burgers - The Student's Webguide to Entrepreneurial Success

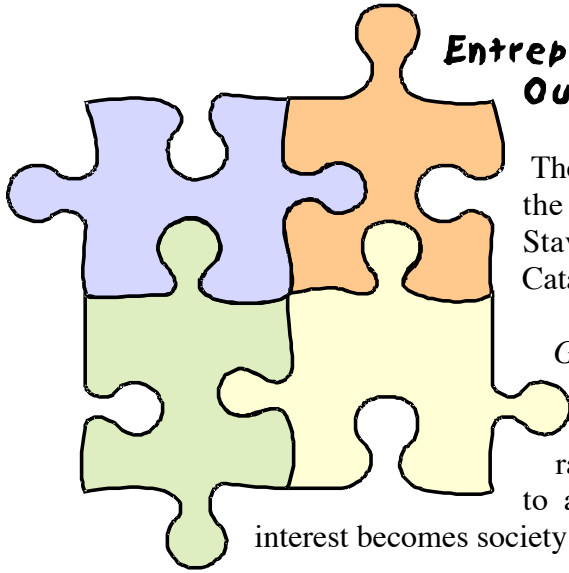
<http://library.thinkquest.org/C0114800/about/index.php>

Welcome to I Don't Flip Burgers! the entrepreneurial success webguide for students. Ever wanted to be your own boss rather than work for someone else? Or maybe you want a better way to pay for college than that dull minimum wage job? Then start now from our site! We want to give you the know-how, the useful resources and tools to help you get off the ground and be on your way to starting and running your own business.

Inventions of the 20th Century: From Mind to Matter

<http://library.thinkquest.org/21798/>

This century has seen unparalleled advances in technology and mass production. Read the stories behind over 40 of the most important inventions to date, in fields such as medicine, aeronautics, and transportation. From the paper clip to the compact disc player, they're all here at this excellent site.



Entrepreneurship Videos - Free Check-Out

The following titles are just a representative sample of the videos available from our library here at the Stavros Center. For more titles, please view the AV Catalog available on the Stavros Center web site.

Greed explores how the profit motive has spurred civilization's accomplishments. This video includes interviews with profit-motivated people ranging from Ted Turner to small business owners to assembly-line workers and shows how their self-interest becomes society's gain. (#1515, 42 minutes, Grades 6-12)

How to Really Start Your Own Business features entrepreneurs from various businesses expressing their views on various aspects of starting a business. Topics are arranged in chapter format. (#1217, 30 minutes, Grades 6-12)

Entrepreneurship introduces students to successful entrepreneurs from a variety of background and show them how to start and run their own business. (#1255, 19 minutes, Grades 4-12)

Umps' Fwat is aimed at younger students so that they may learn how a business can grow from a single idea. In cartoon format, Ump's Fwat tells a story while explaining various economic terms. (#1293, 10 minutes, Grades 3-8)

The American Entrepreneur presents a profile of three entrepreneurs including Polk County entrepreneur, Glenn Davidson, founder of Davidson's of Dundee, a natural citrus candy factory. (#1234, 30 minutes, Grades 6-12)

The Entrepreneurs presents stories related to the American entrepreneurial spirit from Wally Amos and Thomas Edison to Robert Pittman of MTV. (#1315, 50 minutes, Grades 6-12)

New Materials

The Stavros Center has some new resources for Advanced Placement or Honors Economics teachers, or any teacher interested in learning more about economics. All resources are available for examination or checkout from our library.

New Books:

The Literary Book of Economics, edited by Michael Watts, 2003. Seventy-eight selections from literature are used to illustrate twenty major economic concepts.

Economics for The Impatient, by C.A. Turner, 2003, provides pithy, well-written descriptions of economic themes and terms.



Curriculum Guides and Lesson Plans:
Advanced Placement Economics: Teacher Resource Manual Third Edition, National Council on Economic Education, 2003.

Focus: Institutions and Markets, National Council on Economic Education, 2003.

Selected Resources for Advanced Placement Economics Instructors, compiled by USF Stavros Center, 2003.

Advanced Placement Economics Lessons and Reproducible Worksheets, Richard and Trojan, The Center for Learning, 2002.

Cracking the AP Economics Micro and Macro Exams, The Princeton Review, 2002.

Capstone: Exemplary Lessons for High School Economics, National Council on Economic Education, 2003.

Textbooks:

Economics: Principles and Tools, Third Edition, O'Sullivan and Sheffrin, Pearson/Prentice Hall, 2003.

Economics, Principles, Problems and Policies, McConnell and Brue, 15th Edition, McGraw Hill, 2002.

Economics: Private and Public Choice, 10 Edition, Gwartney, Stroup, Sobel, Macpherson, Thomson/South-Western, 2003.

Economics Today, 2001-2002 Edition, Miller, Pearson Prentice Hall, 2001.

Principles of Economics, 6th Edition, Case and Fair, Pearson/Prentice Hall, 2003.

Principles of Economics, Third Edition, Mankiw, Thomson/South-Western, 2004.

Please visit our website for the PACED Decision Making Model, and the Handy Dandy Guide to Economic Thinking, Also click on our E-Library link for on-line lessons, links to interesting websites, and more!

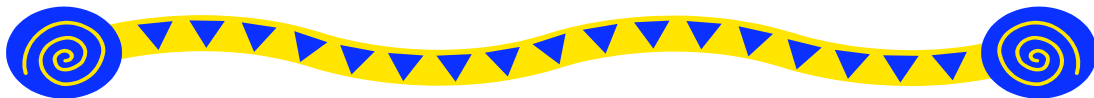
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The USF Stavros Center is an affiliate of the Florida Council on Economic Education.

Economics is the study of the choices people have to make to satisfy their needs and wants. Each issue of *At the Margin: Economic Edge On-Line* offers ideas to involve your students in this economic decision making process.