

# At the Margin: Economic Edge On-line



e-vol.1, no.2

USF Stavros Center

Winter 2004

## Pro Bono Consultants



This issue of *At the Margin: Economic Edge On-line* focuses on resources to enliven your students and enhance your lessons. Just as businesses frequently hire consultants to assist them in increasing productivity or suggesting methods of innovation, teachers may “hire” the USF Stavros Center as economic literacy consultants, to assist their teaching efforts. We will happily provide you with materials, ideas, and expertise: all for free! Because we know that incorporating the ideas of economic literacy, personal finance, and workplace values in the classroom involves *all* educators, we’re available to assist you no matter what grade level(s) or subject area(s) you teach. Just think of us as your personal consultants.

## Stavros Center is Resource Central

If you’re looking for exciting audio-visual materials for students from PreK-12, consider such intriguing videos as *Chickenomics*, *Umps Fwat*, and *Greed*: available from our AV catalog on our web site or by visiting our library at the center. Curriculum guides and lesson plans for PreK-12 students on such topics as *Rockonomics*, *Slam Dunk Economics*, or *Success Lessons from Uppity Women* are also available from our library.

More traditional lesson plan guides such as *Enterprise and Mathematics* or *Financial Fitness for Life*, are on hand for your use. For example, here are some new resource materials for Advanced Placement or Honors Economics teachers, available for examination or checkout.



Textbooks:

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

*Economics, Principles, Problems and Policies*, McConnell and Brue, 15<sup>th</sup> 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, 6<sup>th</sup> Edition*, Case and Fair, Pearson/Prentice Hall, 2003.  
*Principles of Economics, Third Edition*, Mankiw, Thomson/South-Western, 2004.

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.

Trade 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.

In addition to curriculum guides, professional texts, and trade books on a wide variety of business or economic related topics, you'll even find board games and software simulation games! Teachers are invited to visit our Tampa campus library, phone us for information, or e-mail the center for details on these and other materials. Our library hours are from 8:30 a.m. to 4:30 p.m., Monday through Friday. We're hoping to see or hear from you in the new year – and we promise not to say, “Shhhhhhhhhhh.”



### **Cash - Our Favorite Resource!**

Do you need cold, hard cash to start your classroom business? Does your Governor's Awards project require some start-up capital? Does your fund-raiser need a financial infusion? Then this is the perfect time for you to investigate the *Student Enterprise Bank* (SEB), developed by the Florida Council on Economic Education (FCEE) as a lesson in personal responsibility and basic business principles.

Here's how it works. PreK-12 students write a (grade-appropriate) business plan and apply for a loan by submitting paperwork to the FCEE office. If the loan is approved, students can receive up to \$500 to fund their classroom business, project, or fund-raiser. The student-borrowers sign a promissory note, pledging to repay the loan with interest calculated at the current prime rate plus one percent. In the event that all or part of the loan cannot be repaid, the students must use their contingency plan (that they wrote as

part of the loan application) to repay the debt. The contingency plan usually involves student “community service” in or around their school. **Neither teachers nor schools are held responsible for unpaid loans.** This is a *rich* opportunity to teach a valuable life-skill to your students while ensuring that your classroom project has the money it needs to get off the ground. Contact us to obtain the SEB brochure and the simple loan form.

## Your Turn

Speaking of consultants, it’s the perfect time for you to hone your consulting skills. As a teaching expert in your grade level and curriculum area, you are the best resource for information regarding how you successfully integrate economic literacy into daily lesson plans. **The Governor’s Award for Economic Excellence Program (GAP)** is the perfect forum for sharing your expertise.



This statewide awards program recognizes educators for excellence in teaching free enterprise concepts in their classrooms. The annual event, held at Disney World, rewards teachers for their innovative integration of non-economic curriculum with teaching of economics and the free enterprise system.

You can participate by writing up as little as a single lesson (6 pages entered by 1 teacher) or as much as a full unit (maximum of 50 pages entered by up to 4 teachers). Cash prizes (think of them as *consulting fees*) of up to \$1,000 are awarded to the participating teacher(s). The money is yours to use as you wish – no strings! Additionally, participating teachers receive in-service points and an opportunity to win computers and other prizes.

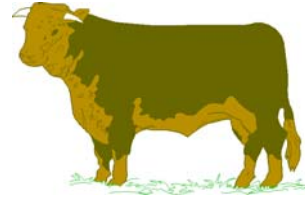
Pre-GAP competitions such as the **R.R. Simmons Awards**, the **Pinellas Economic Expo**, and the **Polk Economic Expo** are regional precursors to the statewide Governor’s Awards. In these expos, projects are judged and entries returned with comments before the Governor’s Awards due date, so they’re a great way to get some last minute feedback for your project, while winning prizes. (See our webpage for information on the R.R. Simmons Awards and the Pinellas Economic Expo: <http://stavros.coedu.usf.edu>).

And finally, middle school and high school teachers may enter their projects in the **NASDAQ National Teaching Awards**. Florida teachers are always a force to be reckoned with where this competition is concerned. For example, last year Suzanne Harrell from Polk County’s Traviss Technical Center was a winner in the Polk County Economic Expo and the Florida Governor’s Awards. Then she entered her project in the NASDAQ competition and was a winner there, too! **Congratulations, Suzanne!!** Information on the NASDAQ National Teaching Awards can be found at: <http://www.ncee.net/ea/program.php?pid=6>.



USF Center faculty, Fred Dorsett and Stephanie Wood Karran, will happily help you plan and write up your project. Call them for an appointment or for more information.

## **Bruins and Bovines Stampede Through School**



From February 2, 2004 through April 23, 2004 thousands of Florida classrooms will be full of bull...

and bear, as teachers launch the spring *Stock Market Simulation* (SMS). In the SMS, students participate in an exciting investment simulation by developing and maintaining a hypothetical \$100,000 stock portfolio. Student teams from across the state compete for the most successful portfolio during a 7 to 10 week period. SMS is offered to students in grades 4-12 and is easily integrated into social studies, mathematics, language arts, business, science, and foreign language classes.

Not Stock Market savvy yourself? Not to worry! The Stavros Center offers SMS materials and training to participating teachers. Teachers don't need to be investment consultants, or even know much about the markets to be successful facilitators of SMS. Many teachers encourage their students to follow the advice of investment experts such as Peter Lynch, who says, "Buy what you know." From the Stavros Center materials, you can access many lesson plans explaining stocks and bonds. For instance, one lesson plan in our library uses McDonalds to teach about how stocks actually work. This lesson has been very successfully used with students as early as 3<sup>rd</sup> and 4<sup>th</sup> grade.

Teachers find that using the *Stock Market Simulation* is easy for them, not time consuming, flexible enough to fit any schedule or unit, and provides excitement that makes the world of investing come alive for their students. The simulation allows each team of 7 students to follow their own portfolio and keep track of their success in competition with other teams in their region and through the state of Florida.

Although teams in other regions of Florida pay a fee to play in the simulation, support from the Stavros Center and generous contributions from local businesses in Pinellas, Polk, Pasco, and Hillsborough counties pay the team registration costs. But the number of teams that can be funded is limited, so call us a.s.a.p. to have your students participate for free.

Rules and information are available on the web at <http://www.floridasms.com> or contact the Stavros Center for lesson plans, **Additionally, a training session especially for teachers will be held at the Stavros Center on January 22, 2004 from 5:45 p.m. to 7:45 p.m. Call or e-mail to reserve your seat in the workshop: 813/974-2175 or [stavroscenter@tempest.coedu.usf.edu](mailto:stavroscenter@tempest.coedu.usf.edu) .**



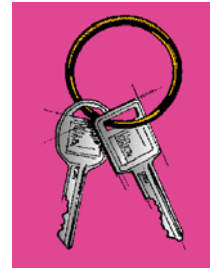
## Here's an Idea - Drive THEM Crazy!

*Strive to Drive* is a life-skills game that teaches middle and high school age children the value of money and the importance of making wise choices. Using a large discovery map, players draw cards and make decisions on how to purchase a car, including where and how to apply for a loan, how to purchase auto insurance, how to choose a mechanic, and other aspects involved in buying a car. Students are faced with a number of business and moral challenges. Good or bad, each decision they make has a consequence, directly affecting the object of the exercise: buying a car. In the end, students may either get the car of their dreams - or find themselves "hoofing it!"

Once again, we're resource central for this fun program. If you'd like to use this game with your students, contact us by phone or email and we'll get in the fast lane to have *Strive to Drive* to you p.d.q.

## It Doesn't Take a Consultant...

to tell you that students *really* want to buy a car, move out of their parent's house, and have financial independence! However, we know that these expectations will fall short of reality unless our students have some fundamental knowledge about handling money. One really good resource for teaching money basics is *Financial Freedom*, a 7-part workbook on personal finance geared toward students in middle grades and high school. This program contains engaging materials covering the basics of money management, banking, credit, buying a car, car insurance, securing housing, and getting a job.



The concepts covered in *Financial Freedom* include:

**Managing Cash** – an introduction to budgeting and cash flow

**Banking Basics** – a look at checking and savings accounts

**Job Search** – tips on resumes, interviews, and applications

**Consumer Credit** – a discussion of credit cards and debt

**Automobiles** – information on how to find and finance a first car

**Automobile Insurance** – the basics of car insurance and the various levels of coverage

**Finding a Place to Live** – the finances required to rent an apartment

Each free, consumable classroom set of *Financial Freedom* comes with a Teacher's Guidebook. To order sets for your classroom, call us and we'll have them delivered directly to your school.



## **E-Library**

Electronic resources like these can be found on our webpage, under the **E-Library** link.

Fun with Economics  
<http://www.coolbank.com/>

Sunshine State Standards – Economics  
<http://www.coolbank.com/ParentTeacher/Benchmark.htm>

K-2 Lesson - Cost Benefit of The Three Little Pigs  
<http://www.econedlink.org/lessons/index.cfm?lesson=EM282>

3-5 Lesson – Hawaiian Economics: Barter for Fish and Poi  
<http://www.econedlink.org/lessons/index.cfm?lesson=EM478>

6-8 Lesson – Giving Credit  
<http://www.econedlink.org/lessons/index.cfm?lesson=EM481>

9-12 Lesson – Classroom Class Incentive Plan  
<http://www.econedlink.org/lessons/index.cfm?lesson=EM444>



***At the Margin: Economic Edge On-Line*** is a publication of:  
**Gus A. Stavros Center for Free Enterprise  
and Economic Education**

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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.**

