

A publication of the South Carolina Council on Economic Education for those who share a passion for investing in economic education.

FOR what it's WORTH

South Carolina
Council on
Economic Education
EconomicsAmerica

Economic Concepts

To showcase elementary and middle school students' economic knowledge and creativity, the South Carolina Council on Economic Education (SCCEE) organized the Economic Concepts Poster Contest. The winners' pictures are featured in SCCEE's Economic Concepts 2004-2005 Calendar.



"Producers and Consumers," Lauren Carroll, 4th grade, Devon Forest Elementary School, Berkeley County School District



"Goods and Services," Terica Austin, 7th grade, Laurens Middle School, Laurens School District 55



"Opportunity Costs," Kalee Ashworth, 2nd grade, Centerville Elementary School, Anderson School District Five

What is economics? It's not dollars, but sense

Economics is all about money. This is one of the biggest misconceptions about economics. In reality it's about our choices related to the use of money.

This misconception, along with reluctance to learn or teach economic concepts, perpetuates an economically and financially illiterate public.

The cost of economic illiteracy. It can be costly personally and as a society to be financially and economically illiterate. Take a look at the statistics:

- Ten million American families lack basic checking or savings accounts.
- Two million Americans filed for bankruptcy in 2002, and it's estimated that if current trends continue, more than five million families will file for bankruptcy by the end of this decade.
- College seniors have an average of six credit cards, and 31 percent of them have balances of \$3,000 to \$7,000.

These are serious problems and have everything to do with how well we prepare our children for economic decisions they will face as adults.

"There is no question about it, we must strengthen economic education in our schools," says S. Hunter Howard, Jr., president and CEO of the South Carolina Chamber of Commerce, and board chairman of the South Carolina Council of Economic Education (SCCEE). "As a state, we cannot afford to ignore the impact of economic and financial illiteracy on the state's future growth, our personal growth and the growth of our business community."

Dollars and sense. To reverse such trends, we must start at the beginning. It makes perfect sense to train young people to think responsibly

about money, starting in kindergarten, when television, movies, and other media are shaping young minds. Economic education can help young people understand a world in which grown-ups work, earn money, make choices, and buy things.



By the time children get out on their own, they should be able to handle finances and make responsible choices.

What does it mean to be economically literate? Economic literacy gives people the knowledge and power to be:

- Responsible citizens
- Productive workers
- Knowledgeable consumers
- Prudent savers and investors
- Effective participants in the global economy
- Life-long decision makers

"Building an economic and financially literate population of young people is the core

See DOLLARS/SENSE, page 5

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TAKING STOCK A letter from the SCCEE president

Recently I was at a local coffee shop with a young friend who could not make up her mind on what to order. She had just enough money to buy a cup of coffee, but what she really wanted was a double mocha latte. I watched as she weighed her options.

"Sorry to make you wait," she laughed. "I can get the latte if I put it on my credit card." Then she quickly changed her mind. "Better not. I hate getting that credit card bill at the end of the month."

I couldn't help smiling to myself. What I had just witnessed was economics in action. By the time our children begin college, I hope that young South Carolinians will understand why they should say no to a double mocha latte rather than putting it on their credit card. It has to do with economic literacy.

Economics is all about the choices we make with money, not money. As credit and debit cards are used more often when purchasing material goods, children are growing up in a paperless economy. So it's important we teach our children to think like economists, to think about the cost of saying yes or saying no to the things they want, and realizing the value of prudent spending and saving.

With the recent passage of the Personal Finance Bill by the South Carolina Legislature (awaiting the Governor's signature), kindergarten through 12th grade students will learn personal finance. This is good news; yet, personal finance is just one part of being economically literate.

For what it means to be economically literate, take a look at the story on page one. On other pages, you will find updates on South Carolina Council of Economic Education (SCCEE) programs and partnerships that support you in integrating economics into your schools, classrooms, and into your life.

I would like to thank the Federal Reserve Bank of Richmond, Va., for the excellent job they did printing the first issue of *For What It's Worth*. I was so happy to share it with all of our friends and supporters across the state. Special thanks also to our council sponsors, supporters and partners, and to the teachers and education administrators who share a passion for teaching our young people the importance of economics.

Warm regards,



Helen Meyers
President
South Carolina Council on Economic Education (SCCEE)

Helen Meyers may be reached at 803.777.8676 or hmeyers@moore.sc.edu.



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Calendar of Events

May 31	World Geography: Focus on Economics In-service Program Sandhills Middle School, Lexington Four	Recertification or Graduate Credit Courses*
June 7-8	Financial Fitness Institute Charlotte Branch, Federal Reserve Bank of Richmond, Va.	June 3
July 10-15	Business Week, Presbyterian College Sponsored by South Carolina Chamber of Commerce	The Economics Classroom An ITV Course Recertification: 1 Hour or 20 Credits
July 11-14	S.C. Farm Bureau's Youth Leadership Conference Columbia College, Columbia, S.C.	May 30- June 30
August 4	Basic Economics In-service Program Fairfield Primary School, Fairfield County	Teaching Economics in the K-12 Classroom Econ 602: Economic Principles and Policies Charleston Southern University Center for Economic Education 6:00 to 9:45 p.m. Dr. Mela Wyeth, instructor 3 graduate credit hours
August 8	Virtual Economics In-service Program Lexington District Five	June 6-30
August 17	Basic Economics In-service Program The Village School, Gaffney, S.C.	Teaching Economics in the K-12 Classroom EDU 790: Survey of Macroeconomics Columbia College Center for Economic Education Dr. Mona El Shazly, instructor 3 graduate credit hours
August 29- Sept 2	IPO-Investing Pays Off An ITV program sponsored by Merrill Lynch. This program contains 15 two-minute reports featuring kids talking to kids about money. Contact your media specialist to make arrangements to tape the program.	June 13- July 1
		Teaching Economics in Social Studies Standards in Grades 3-5 Winthrop University Center for Economic Education 8:30 to 11:30 a.m., Monday-Friday Dr. Gary Stone, instructor 3 graduate credit hours

* The South Carolina Council on Economic Education covers the cost of most of the graduate courses tuition. Teachers pay a minimal portion of the tuition and for their books/supplies.

For more information or to register, call SCCEE at 803.777.8676.

FED SPOT With Jeff Kane

April has been a busy month for us at the Charlotte Branch of the Federal Reserve Bank. Not just because of tax season, but because of several exciting economic education programs.

The Fed Challenge. The 10th Annual Fed Challenge Competition was held at the Charlotte Branch March 16-17. Congratulations to the Swansea High School team who received an Honorable Mention!

Class Act. On April 6, the Fed hosted Lynn Marsh's banking and credit class from Fort Mill High School in Fort Mill, S.C. The students toured the production, or Cash and Checks, area of the Bank, learned about the structure and function of the Federal Reserve System, and even participated in a few rounds of a question and answer quiz.

The students enjoyed the friendly competition and took away new knowledge about the Fed and a renewed interest in learning more about the economy.



School Ties. The Fed maintains strong relationships with area universities and the International House in Charlotte, N.C., and often hosts international delegations.

On April 8, the Branch hosted Tatiana Alexeeva and Galina Okorokova, two Russian professors, accompanied by Dr. Gary Stone, Winthrop Center for Economic Education director and SCCEE board member, and interpreter Olga Koval, a Winthrop graduate student.



The main highlight of the day was the impromptu "mini United Nations," when our Russian guests joined an Asian delegation meeting with our Banking Supervision and Regulation Department for lunch. Conversations in Russian,

See FED SPOT, page 5

Jeff Kane is the senior vice president in charge of the Charlotte Branch of the Federal Reserve Bank of Richmond [Fifth District]. A University of Virginia graduate and the son of two educators, Jeff is a champion of economic education.

He serves on the boards of both the South Carolina and North Carolina Councils on Economic Education, Junior Achievement, and the University of North Carolina Belk College Business Advisory Council.

Amy Bartholomew gets students talking about economics

Economics may not be at the top of most students' favorite subjects list, but middle school teacher Amy Bartholomew has found a way. "If I can relate economics to their everyday lives, then they are much more open to learning about it and discussing it," she says.

Bartholomew is a seventh-grade social studies teacher at Gold Hill Middle School in Fort Mill, S.C. In addition to geography, history and political science, she also teaches economics. In fact, she is one of the York County ELITE Teachers, a.k.a. Educational Leaders in Teaching Economics, a program sponsored by SCCEE.

When explaining her approach, Bartholomew says, "I won't even mention economics. Instead, I'll ask my students what they brought for lunch. Did they like it? Would they be willing to trade it for what they really wanted? How would they go about it? I talk about clothes, games and gas prices—things I know they'll get excited talking about."

She also uses hands-on approaches, such as having students use computers, take part in a stock market simulation, or trade Jolly Rancher candy and talk about which strategies work and which don't.



Amy Bartholomew (far right) is a seventh-grade social studies teacher at Gold Hill Middle School in Fort Mill, S.C.

"Many teachers think they can't teach economics, but it's really simple. All you have to do is find a way to relate economics to what's important in the everyday lives of your students."

– Amy Bartholomew
7th grade teacher
Fort Mill, S.C.

"The students enjoy learning economics when they realize it is something they can do and it is something that affects them in ways they hadn't thought about before," Bartholomew says.

To supplement her lessons, Bartholomew uses publications from the National Council on Economic Education and materials from Economics Standards Workshop Six, offered by SCCEE. She also uses *Economics for the Elementary Classroom* by Elaine C. Coulson and Sarapage McCorkle, a resource she used while an economics major at Winthrop University.

"I used to be afraid of economics, but something happened as an undergraduate, and it just clicked for me. I get excited about teaching it now, and I think the students see this and it inspires them," she says.

As an ELITE Teacher, Bartholomew trains other teachers on how to incorporate economics in the classroom. "A lot of the teachers I train actually give me a lot of good ideas for economic lessons," she says.

What it takes to be an ELITE Teacher

Sponsored by the South Carolina Council on Economic Education, ELITE Teachers are South Carolina's ambassadors of economic education. ELITE Teachers help other teachers gain knowledge about economic concepts and how to integrate economic activities, based on the South Carolina Social Studies standards, into the core curriculum of the classroom.

Training to become an ELITE Teacher is administered through six university-based Centers for Economic Education: Charleston Southern University, Clemson University, Columbia College, Francis Marion University, Lander University and Winthrop University.

2005 York County ELITE Teachers

Amy Bartholomew	Martha Dial	Koren Pantsari
Gold Hill Middle School	Hickory Grove-Sharon Elementary School	Northwestern High School
York School District Four	York School District One	Rock Hill District Three



Merrill Lynch PRESENTS

Merrill Lynch is an avid supporter of the South Carolina Council on Economic Education and the sponsor of SCCEE's South Carolina Stock Market Simulation®. In each issue of *For What It's Worth*, Merrill Lynch Presents will bring you updates and news on the projects and programs they support.

Students and teachers honored at SCCEE annual banquet

Friday afternoon, April 22, Ndoki Lodge at the Riverbanks Zoo in Columbia was filled with party animals—students, parents and teachers from across South Carolina who had gathered to honor participants and winners of the programs sponsored by the South Carolina Council on Economic Education. More than 250 people attended the event, the largest showing ever, and more than 150 students received awards for their economic endeavors.

Merrill Lynch sponsors the annual event and is an ardent supporter of economic education in South Carolina. Said Jeff Adams, Merrill Lynch vice president and director of the Columbia, S.C. complex, "It is inspiring to see what these students have accomplished and the support given by their parents and teachers. These kids are learning and putting



Economic Concepts Poster Contest winner Mehgan Brown from Ballentine Elementary School with her parents Elisa and Marcus Brown.



Jasper Salmond, SCCEE director and Richland School District One school board chairman.

into practice vital skills to make them financially responsible as they grow older and become less financially dependent on their parents. Merrill Lynch is proud to be involved in economic education in South Carolina."

During the banquet, SCCEE recognized top teams in the Stock Market Simulation® and the Hootie & the Blowfish Take Stock in South Carolina program. Martha Dial, a Hickory Grove-Sharon Elementary School teacher, also received the Merrill Lynch Distinguished Advisor Award.

Awards also were given to the Merrill Lynch Young Entrepreneurs, middle and high school students recognized for excellence in running their own businesses. Banquet attendees watched the Young Entrepreneurs in action on the ETV Stock Market Program, a special video presentation. Students selected to have their artwork showcased in the 2005-2006 Economic Concepts Calendar also were recognized.

"This has been a fantastic year for SCCEE. Our partnership with Merrill Lynch has brought the stock market simulation to a whole new level. It's very heartening to see parents and grandparents cheering for these emerging economists. This is what economic development is all about," said Helen Meyers, SCCEE president.



S. Hunter Howard, Jr., SCCEE chairman and S.C. Chamber of Commerce president and CEO, and Jeannette Barton, SMS coordinator at SCCEE.



Jeff Adams, Merrill Lynch vice president (far left), and Leslie Harmon, Newberry High School teacher (far right), with her team who won first place in the 2005 spring semester SMS competition.



The Hootie Stocks Competition first place team from New Prospect Elementary School won an autographed guitar from Hootie and the Blowfish.

During the 2004-2005 school year, 6,000 students from across South Carolina participated in the Merrill Lynch Stock Market Simulation, including 1,100 teams, 142 teachers and 125 schools.

Martha Dial is ready for the Big Apple Dial received the Merrill Lynch Distinguished Advisor Award

Martha Dial is packing her bags for New York City. She received the Merrill Lynch Distinguished Advisor Award, which honors a teacher who has invested his or her time and talent as a Stock Market Simulation team advisor and successfully incorporated economics in their classrooms.

"Wow, I can't believe I won! were my first words. I am very excited about having a chance to participate," says Dial. "It will be great to have a picture or two to show my classes next year of Mrs. Dial at the NYSE!"

Dial is a third- through sixth-grade gifted and talented teacher at Hickory Grove-Sharon Elementary School in Hickory Grove, S.C.

The Merrill Lynch Leadership Team selected Dial based upon a blind reading of the entries. The winner was chosen based on the stock market activity that gave students the best opportunity to learn about the stock market. Neither the name of the teacher nor the school was revealed until after a winner was chosen.

Dial's innovative approach impressed the committee. Using the book *The Toothpaste Millionaire*, she led her sixth-grade students through the concepts of consumer advertising and helped them learn why companies must sell stocks and invest in order to be successful and to improve the economy.

Dial has received an expense-paid trip, including a \$750 cash prize, to the New York Stock Exchange Teachers' Workshop this summer. A full account of her experience will be included in the fall issue of *For What's It's Worth*.

Bluffton, Spartanburg students get VIP treatment

Middle and high school students from Bluffton and Spartanburg, S.C., received the VIP treatment, dining with the mayor of their respective cities.

How did they earn this rare honor? They participated in the Mayor's Blue Chip Investors Program, now in its second year. A spin-off of the South Carolina Council on Economic

Spartanburg High School seniors Kyle Gearhart and Andrew Byrd and junior Jared Earl dined with Mayor Bill Barnet at Abby's Grill in Spartanburg, S.C. Among 400 student participants, they had the best portfolio valued at \$125,544. This team also took second place in this year's statewide Stock Market Simulation.



L to R: Spartanburg Mayor Bill Barnet, Jared Earl, Kyle Gearhart, Spartanburg High School economics teacher Bruce Woodfin, and Andrew Byrd.

Education's Stock Market Simulation program, student teams play the stock market by investing a hypothetical \$100,000 and managing their portfolio for ten weeks. Winning team members receive \$50 savings bonds and a dinner with their town mayor.

Bluffton Mayor Hank Johnston dined with students from H.E. McCracken Middle School, Beaufort County School District, whose winning portfolio totaled \$111,075. The team members were Desmond Jenkins, Joshua DoAmaral, Michael McDonnell and Raymundo Rodriguez.

Johnston supports introducing young students to the financial world. By gaining knowledge of the United States economy, these students are more likely to have a brighter future, he says.

The Mayor's Blue Chip program is open to fourth through 12th graders. For more information on how you can get your students involved, contact SCCEE at **803.777.8676**.

Why Hootie & the Blowfish?

The band Hootie & the Blowfish has never lost touch with its home state. In 2000, the band established the Hootie & the Blowfish Foundation. SCCEE is honored to have received a grant to advance economic literacy in South Carolina, and to show appreciation, the Council named the Hootie & the Blowfish Take Stock in South Carolina program after the band.

FED SPOT, continued from page 3

German, Japanese, and Chinese filled the room. Our international guests enjoyed learning about how our nation's central bank operates.

Economics Day. Lander University Center for Economic Education in Greenwood, S.C., hosted Economics Day on April 26. The Charlotte Branch presented the "Money Makes the World Go Round" program to high school juniors and seniors.

Our collaboration with South Carolina schools and organizations is very important to us. Each time we collaborate with SCCEE, we generate interest and support for economic education and literacy. This interest leads to ideas and action—and finding new and different ways to reach students and adults.

Our hope is that this publication will inspire each reader to join our efforts to promote and support SCCEE programs.

DOLLARS/SENSE, continued from page 1

goal of the Council," says Helen Meyers, SCCEE president. "We're a one-stop shop for educators looking for the knowledge and materials to integrate economics and personal finance into the classroom."

Dr. Stephen W. Hefner, superintendent of Richland School District Two in Columbia, S.C., and SCCEE director, says that teaching children to think is the fundamental role of every education system. "Utilizing SCCEE's resources, schools have access to a systematic program of studies from kindergarten through 12th grade that will help students apply their knowledge to a wide range of economic issues they will confront."



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National Bank of South Carolina (SYN)

NBSC is a full service bank that serves 26 S.C. communities and has 44 branches and more than \$3 billion in assets.

Parent company:

Synovus

Number of S.C. employees:

More than 600

Sector:

Financial

Industry:

Regional Banks

Stock Bite:

Headquartered in Sumter, NBSC celebrates its 100th anniversary this year by planting 100 trees on Arbor Day, contributing 100 hours of community service from each of its five regions, and conducting statewide "Back to School" supply drives and Thanksgiving food drives.



SCE&G (SCG)

SCE&G is a public utility engaged in the generation, transmission and sale of electricity, and in the purchase and sale of natural gas.

Parent Company:

SCANA Corporation

Number of employees:

5,500

Sector:

Utilities

Industry:

Electrical Utilities

Stock Bite:

SCE&G has 585,000 electricity customers and 282,000 natural gas customers. The Company will spend \$275,000,000 to build the backup dam at Lake Murray, one of the largest dam remediation projects in the history of the United States.

SCCFE NEWS Flash

Swansea High students place third in Fed Challenge

You don't have to be a big urban high school to excel. That's what tiny Swansea High School proved at the Fed Challenge, a competition open to all high schools in North and South Carolina and sponsored by the Charlotte Federal Reserve Bank. Swansea High School placed third overall at the Fed Challenge, held March 16 and 17 in Charlotte, N.C.

The competition challenges high school student teams to research and analyze data on current and near-term economic conditions. They must then recommend a monetary policy for the Fed. Teams decide if the Fed should raise, lower or maintain interest rates.

Chris Tweedy, economics teacher at Swansea, was thrilled by his team's performance. "I am extremely proud of the effort, hard work, and research put forth by our team. We're a small, rural high school, but our students won over Charlotte Catholic, last year's

runner up and finished behind Providence High School in Charlotte and Millbrook High School in Raleigh, N.C., both previous winners," Tweedy said. "Third in the Carolinas and tops in our state is a great achievement."

All high schools in South and North Carolina are invited to participate in next year's Fed Challenge. For more information, contact Karen Davis at karen.davis@rich.frb.org.



L to R: Revivian Freeman, Erin Minogue, Allison Atkins, Rachel Joseph, Ben Bullock, Stephen Dawkins and coach Chris Tweedy. Swansea High School seniors captured third place in the Fed Challenge, a competition open to all high schools in North and South Carolina.

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ECONOMICS IN ACTION

Teachers name the Environment and the Economy Institute a "top pick"

Drive past any local farm in South Carolina and chances are you will see a "U-Pick" sign, whether it is strawberries, pumpkins or other produce. Agriculture, the state's second largest industry, is changing, says Maria Samot, director of Ag in the Classroom, a program coordinated by the South Carolina Farm Bureau Federation.

"Farmers who face tough financial situations are finding they can make a profit through agri-tourism. That's why you see the 'You Pick' and 'Hayride' signs," she says. "We at the Farm Bureau believe that educating the public about those who produce our food will build a stronger awareness about how agriculture, economics and the environment, which are deeply intertwined, shape our state."

The South Carolina Council on Economic Education (SCCEE), the South Carolina Farm Bureau's Ag in the Classroom program, and the Foundation for Teaching Economics have teamed up to bring these issues to classrooms through the Environment and the Economy Institute.

Instructors at the three-day institute trained teachers on how to use economic principles to analyze and solve environmental issues. Learning activities included hands-on simulations, lectures and a one-day field trip to the Farm Bureau and Chris and Anna Rawl's Lexington county farm. Teachers could earn two graduate credit hours from Florida Gulf Coast University or earn 23 credit renewal points by attending the institute.

Some 26 teachers throughout South Carolina and a few from nearby states attended the

most recent institute March 19-22 in Columbia.

Samot says that teachers leave the institute excited and ready to apply what they learned in the classroom.

"Past participants tell me that the program provided them with insight on how agriculture and economics go hand-in-hand. One teacher said the experience was "an eye-opener" because she was made aware of farmers' vital role in feeding Americans, something many take for granted."

Says Trudy Jones Black, South Carolina Department of Education teacher specialist at Alcorn Middle School, "I went so that I could scout out the program for my social studies teachers. I was amazed at how well the institute addressed current standards and provided us with hands-on, interactive group work."

Back at school, Black immediately implemented what she learned by leading her students through a land use simulation that required them to research, plan, and negotiate the location of a new school.

"The simulation was an interesting and relevant issue for them because they will have a new school in the next two years," says Black.

For more information on the next Environment and the Economy Institute, contact SCCEE at **803.777.8676** or visit www.sceconomics.org.

A lesson plan for you:

Teach your students to be EcoDetectives

Want your students to become sleuths and potential policy makers who can solve economic and environmental issues? *Economics and the Environment: EcoDetectives*, a new book published by the National Council on Economic Education, contains a 15-lesson curriculum designed to help teachers and students use economic reasoning to investigate environmental problems.

Structured as EcoMysteries, each lesson focuses on an unsolved environmental problem or condition.

Each mystery, whether the case of the homeless salmon, forest fires or proper landfill use, is viewed and investigated within the framework of six EcoDetection principles. These principles are derived from basic economic concepts, such as scarcity, choice, incentives and cost.



EcoDetectives is a tool teachers and students use to investigate environmental issues from an economic perspective.

The goal of *EcoDetectives* is not to teach students to become environmental activists, but to show students how economics can be used to gain insight into the cause of environmental problems and how to develop effective policy responses.

For more information on *EcoDetectives* and to obtain a copy for your classroom, contact SCCEE at **803.777.8676**.

CENTERSTAGE

CenterStage with Dr. Mela Wyeth at the Charleston Southern University Center for Economic Education

Dr. Mela Wyeth has been director of the Charleston Southern University (CSU) Center for Economic Education since 2002. She has seen first-hand how a center with a strong mission, though tucked away on South Carolina's coast, can have a far-reaching impact on economic education throughout the state and beyond.

"The CSU Center shares SCCEE's mission to advance economic literacy in South Carolina by helping teachers teach economics more effectively," says Wyeth.

Since 1991, the CSU Center has provided teacher in-service training and summer courses for area teachers. The summer courses can be applied toward recertification. The CSU Center also provides classroom speakers and curriculum materials for area schools.

The CSU Center's location and faculty make it an attractive venue for seminars and training programs. It is part of the CSU School of Business and Economics and is centrally located to serve several counties beyond the immediate tri-county area. Having two highly regarded economists, Dr. Arnold Hite and Dr. Albert Parish, on the faculty also lends visibility and credibility.

Wyeth and the CSU Center, along with three ELITE Teachers, hosted Russian economic educators in April as part of a study tour on economic education. The tour was coordinated by SCCEE and sponsored by the National Council on Economic Education.

"Tatiana Alexeeva and Galina Okorokova are experienced educators and they absorbed as much as they could from this opportunity. They both share SCCEE's concerns about economic education—that it should be an integral part of every level of schooling," Wyeth says.

To contact the Charleston Southern University Center for Economic Education, email Dr. Mela Wyeth at mwyeth@csuniv.edu or call Marlene Roberts at **843.863.7955**

Mark your calendar for September's Summit on Economic Literacy

The next Summit on Economic Literacy will be held on Thursday, September 22, at the Lander University Center for Economic Education in Greenwood, S.C. The summit encourages business and education leaders to raise awareness of the importance of preparing school children to sustain economic development strategies as adults. The Summit is sponsored by the Charlotte Branch of the Federal Reserve Bank.

For more information and to register, visit www.sceconomics.org or call SCCEE at **803.777.8676**.

Russian economics educators visit South Carolina as part of national economics tour

South Carolina students and teachers have a better understanding of the global economy thanks to a visit in April by two Russian educators on a 10-day national study tour on economic education.



L to R: Dr. Margaret Torrey, associate vice president of education policy, S.C. Chamber of Commerce (SCCC); Liz Michaels, education specialist, SCCC; Tatiana Alexeeva; S. Hunter Howard, Jr., president and CEO, SCCC, and chairman, SCCEE; Galina Okorokova; and Helen Meyers, president, SCCEE.

Tatiana Alexeeva, director of the Dmitreev Center for Educational Methodology in Dmitrov, Russia, and Galina Okorokova, professor of the Kursk Institute of Management, Economics and Business in Kursk, Russia, visited South Carolina schools, observed teacher training activities, and met with educational administrators and business leaders.

Their goal was to learn about the successes and challenges of delivering economic education in the United States, inform their American counterparts on how economic education is delivered in their country, and to bring the experience back to their colleagues, students, communities and families.

"The visit brought attention to SCCEE's efforts and was an excellent opportunity to showcase South Carolina's ELITE Teachers. Pat duBois and Scott Coghill demonstrated how they integrate economics into their curricula. It was inspiring to see how they make the subject come alive for their students," said Dr. Mela Wyeth, director of the Charleston Southern University Center for Economic Education, who hosted the visitors.

Alexeeva and Okorokova also showcased their teaching methods. They taught a lesson on international trade to Amy Bartholomew's seventh-grade social studies class at Gold Hill Middle School in Fort Mill. The lesson involved an interactive role-play in which they asked the students questions written by Russian seventh-graders and the students asked questions about Russia and its economy.

"They brought gifts from Russia—hand-painted boxes, flags, candy bars and Russian children's books that my students are excited about translating," said Bartholomew.

"Even though Alexeeva was speaking Russian, and the visual aids were in Cyrillic, the children were spellbound by her. It was interesting to see that the qualities that make for a good teacher are universal: competence, commitment and caring," said Wyeth.

Wyeth also accompanied the Russian guests to Washington, D.C. to meet with South Carolina's Congressional legislators and other government and non-profit groups involved in education. The tour was coordinated by

SCCEE and sponsored by the National Council on Economic Education.

"We were proud to showcase our economic education network and the exciting ways our teachers are making economics fun and relevant for their students."

- Helen Meyers, SCCEE president

What teachers say about the Financial Fitness Institute:

"The Institute was a life-changing experience for me. We teach students to save and tithe, but that's not enough. I learned to pay attention to tricky language and about laws that allow high finance charges. I especially enjoyed the session on Media Literacy and that there are a lot of resources to help us train young people to be good stewards of their money."

– Helena Cain, Sandhills School, Columbia, S.C.

"I learned a lot of things about my personal finances that I wished my parents had taught me. That's why I use the Parents' Guide in my classroom, which is part of the curriculum we received at the Institute. I assigned my students to work on some of those lessons with their families. It's a great way to get parents and children talking together about finance."

– Sharon Tranes, Marlboro County School of Discovery, Clio, S.C.

Financial Fitness Institute set for June 7-8

The next Financial Fitness Institute will be held at the Charlotte Branch of the Federal Reserve Bank, June 7-8, 2005. To register, contact Jeannette Barton at 803.777.8676 or email jbarton@moore.sc.edu.

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Tools for teaching financial literacy

Today's American teenagers are the richest teens in history, spending on average \$101 per week. Yet there are more than 10 million Americans who do not have checking or savings accounts.

"The fastest growing demographic declaring bankruptcy is young adults age 20 to 24. They're spending more and saving less, which is the root of poor financial decision-making," says South Carolina JumpStart Coalition president Jeremy Elliott. "Educating young people about personal finance is critical to success in their adult life."

That's why South Carolina JumpStart Coalition and SCCEE have teamed up to offer the Financial Fitness Institute, which provides teachers with tools to teach

young people the basic principles of spending, saving and investing.

Financial Fitness Institute.

Some 50 teachers attended last summer's institute, a two-day training workshop on economic and financial topics such as credit, consumer fraud, and smart borrowing. Each teacher earned 13 credit renewal points by participating in the workshop.

The 2005 institute will be held in Charlotte, N.C., on June 7-8 and is sponsored by JumpStart, the Charlotte Federal Reserve Bank, Morgan Stanley and the National Council on Economic Education.

Financial Literacy Month and Week.

JumpStart and SCCEE are excited about Governor Mark Sanford's

recent proclamation of April as South Carolina Financial Literacy Month. This announcement, along with the South Carolina General Assembly's resolution declaring April 11-15 Financial Literacy Week, are important steps on the state level to encourage young people and adults to become financially literate.

On April 12, JumpStart held a "Celebration of the Future of Financial Education in South Carolina" at the State House. "The event was a tremendous success," says Elliott. "We are thrilled about these opportunities to raise awareness about the need for increased financial education. When you have the House, Senate, and Department of Education coming together, you have the key players at the table to get something done."

