

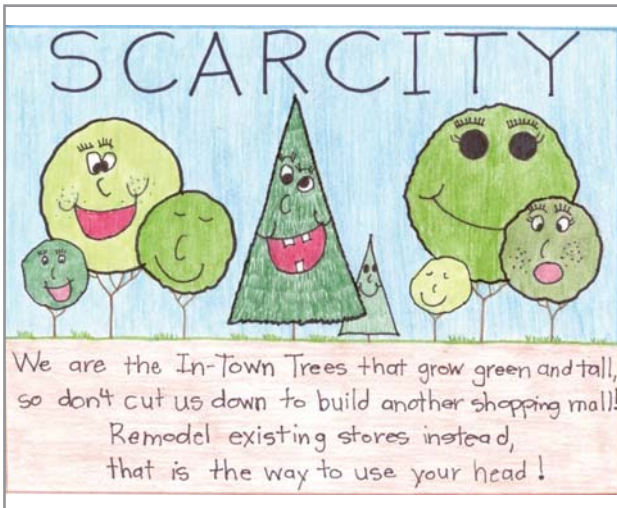
A publication of the South Carolina Council on Economic Education for those who share a passion for investing in economic education.

# 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 winning illustrations are published in SCCEE's annual Economic Concepts Calendar



"Scarcity," Heather Stokes, 6th grade, Crayton Middle School, Richland School District One, Nancy Pierce Little (teacher).



"Producers & Consumers," Teresa V. Sanchez, 8th grade, C.B. Busbee Middle School, Lexington School District Two, Philip Rabon (teacher).



"Opportunity Cost," Queen Nia Hickman, 6th grade, West Lee Elementary School, Lee County School District, Susan Lander (teacher).

## Merrill Lynch Distinguished Advisor Kyle Myres trains next generation of fearless investors

As a child, Kyle Myres dissected earthworms and played with chemistry sets. Today, she has a degree in electrical engineering from Duke University and is a math and science teacher at St. Michael Catholic School in Garden City, S.C.

Myres recently received the Merrill Lynch Distinguished Advisor Award, sponsored by Merrill Lynch and the South Carolina Council on Economic Education (SCCEE), for her innovative use of the Merrill Lynch South Carolina Stock Market Game™ in her seventh-grade Pre-Algebra class.

### The Distinguished Advisor Award.

Established in 2005, the award recognizes a South Carolina teacher who has excelled using the Stock Market Game (SMG) in the classroom. Student teams in grades four through 12 in public, private and home schools invest through the on-line program a hypothetical \$100,000 in companies on the U.S. stock market exchanges over a ten-week period and compete for the top portfolio value.

"Merrill Lynch is proud to recognize outstanding teachers like Kyle Myres," says Jeff Adams, director of the Merrill Lynch complex in Columbia, S.C. "Through her creative use of the Stock Market Game, she's inspiring her students to become the next generation of savvy earners and investors."

The Distinguished Advisor Award winner receives \$750 in cash and an expense-paid trip to New York City to attend the New York Stock Exchange Teachers' Summer Workshop on Wall Street.

**On the stock-trading floor.** Myres, a Myrtle Beach native, teaches sixth-, seventh- and eight-grade math and science. When she saw a flyer

for an SMG training session, she attended and completed a teacher edition of the program.



Jeff Adams (left), director of the Merrill Lynch complex in Columbia, S.C., congratulates teacher Kyle Myres (center) and St. Michael Catholic School Principal Sister Roberta Thoen (right).

Impressed, Myres incorporated the SMG into her seventh-grade Pre-Algebra class to help her students gain mastery of real-life uses for percentages, graphing, probability, simple interest, decimals and other math skills.

"I knew the Stock Market Game would be an excellent teaching tool to bring 'real-world' applications to what my students were learning in class," she explains.

Myres prepared them for the spring SMG competition during fall semester. Each student practiced investing \$10,000 from "Aunt Lilly." Over ten weeks, students were responsible for portfolio management,

See "Next Generation," page 5

South Carolina  
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# TAKING STOCK

A letter from the SCCEE president

Welcome back! The 2006-2007 school year promises to be one of the South Carolina Council on Economic Education's (SCCEE) most successful years. We have an exciting line-up of teacher training programs and look forward to seeing you at one of our workshops this year.

Congratulations to our Merrill Lynch South Carolina Stock Market Game™ student teams, as well as the top performing teams at the annual Awards Luncheon on April 28. This event rewards students for their accomplishments and teachers for their innovative teaching skills.

We extend a special congratulations to St. Michael Catholic School's Kyle Myres, our 2006 Merrill Lynch Distinguished Advisor. The award honors her creativity and innovation using the Stock Market Game in her classroom. This competition is open to all South Carolina students in grades four through 12—that includes private school and home school students!

In partnership with the South Carolina Attorney General's Office, we've dedicated a new section in *For What It's Worth* to investor protection. One of the Attorney General's responsibilities is to promote investor education to help the public make informed investment decisions and avoid being defrauded. Check out *Investing in Future Investors* on page five.

Warm regards,



Helen Meyers  
President  
South Carolina Council on Economic Education

We want to learn more about your approach to teaching economics and how SCCEE can meet your needs. Contact Helen Meyers at **803.777.8676** or email [hmeyers@moore.sc.edu](mailto:hmeyers@moore.sc.edu).



## The South Carolina Council on Economic Education 2006 Board of Directors

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\*indicates Executive Committee



Printing and mailing of *For What It's Worth* is provided by the Federal Reserve Bank of Richmond.

## Calendar of Events

Sept 8	<b>Learning, Earning &amp; Investing/Stock Market Game™</b> SC Association of CPAs West Columbia Training Workshop 12:30 to 4:30 p.m.	Oct 11	<b>Mathematics and Economics, Grades 3-5 Pre-conference Workshop</b> SC Council of Teachers of Mathematics Myrtle Beach Convention Center 12:30 to 4:30 p.m.
Sept 12	<b>Learning, Earning &amp; Investing/Stock Market Game™</b> Florence/Darlington Technical College Training Workshop 12:30 to 4:30 p.m.	Oct 19	<b>Understanding Economics in U.S. History Training Workshop</b> ETV Telecommunications Center 9 a.m. to 3:30 p.m.
Sept 14	<b>Learning, Earning &amp; Investing/Stock Market Game™</b> <i>Post and Courier</i> , Charleston Training Workshop 12:30 to 4:30 p.m.	Oct 21	<b>Play Dough Economics</b> Breakout Session SC Montessori Alliance Brockman Elementary, Columbia
Sept 15	<b>SCCEE Board of Directors meeting</b> SC Chamber of Commerce	Nov 2	<b>Seas, Trees and Economies</b> SC Science Council Myrtle Beach Convention Center 1:30 to 4:15 p.m.
	<b>ELITE Teacher Workshop</b> SC Chamber of Commerce	Nov 11-14	<b>The Environment and the Economy Institute</b> Marriott Hilton Head Beach Resort
Sept 19	<b>The Econ Book Club</b> Discussion: <i>Nickel and Dimed</i> by Barbara Ehrenreich Columbia College Center for Economic Education 5:30 to 7 p.m.	Nov 14	<b>The Econ Book Club</b> Discussion: <i>Travels of a T-Shirt in a Global Economy</i> Columbia College Center for Economic Education 5:30 to 7 p.m.
Sept 23	<b>Economics Breakout Sessions for elementary, middle and high school teachers</b> SC Council for the Social Studies Greenville Hyatt Regency	Nov 16	<b>It All Adds Up: Personal Finance for K-12 Teachers</b> Columbia Conference Center 8:30 a.m. to 3:30 p.m.
Oct 2	<b>Merrill Lynch S.C. Stock Market Game begins</b>	Dec 8	<b>S.C. Stock Market Game ends</b>

For more information or to register for an event, contact SCCEE at **803.777.8676** or visit [www.sceconomics.org](http://www.sceconomics.org).

## FED SPOT With Jeff Kane

Welcome back from summer break! Hopefully, this issue finds you well rested and ready for another school year. We had an exciting late spring and summer at the Charlotte Branch.

**Programs for students.** We hosted a group of 15 high school students participating in Leadership Cherokee, a Gaffney, S.C. program designed to help high school students become future leaders in Cherokee County. Each student participated in eight sessions involving history, economic development, community issues and a look at Cherokee County's potential for the future. The students also learned about the Federal Reserve Bank's functions, operations, and our involvement with local communities.

In late May, the Branch welcomed a younger group of students to tour the Bank. Ten male students, ages 12 to 15, enrolled in the Georgetown Marine Institute (GMI), visited the Charlotte Branch to learn about banking. GMI is an alternative residential program that offers educational services in lieu of commitment or revocation for juveniles on probation or parole. We hope to continue working with these students as they progress through school.

We also hosted a group of 15 students from South Carolina Bankers' School. During their visit,

they toured the Branch and attended a luncheon, where regional economist Dr. Matt Martin talked about the South Carolina economy, and vice president Bill Ahern talked about upcoming changes in cash processing.

**Outreach in South Carolina.** Our Public Affairs staff has been hitting the streets to get our message out. Jewel Glenn, Wanda Carter, and Yolanda Ferguson met with

Junior Achievement staff to determine ways we

could provide financial literacy material to S.C. students. Ferguson and Carter also sat on the planning committee for the Jump\$tart Teacher Workshop in Columbia, S.C. Jim Smaragdis traveled to Hartsville, S.C., to speak to the Lion's Club about the Federal Reserve System.

Please keep our Public Affairs staff posted on ways we can help meet your needs as educators and students. We're here to serve you. Visit us at [http://www.richmondfed.org/educational\\_info/](http://www.richmondfed.org/educational_info/).



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.

## ELITE Teacher Nancy Pierce Little knows a lot about teaching economics

Nancy Pierce Little thrives on the hustle and bustle of the middle school classroom. From yearlong ancient civilization projects to simple, yet engaging, class discussions, Little's students also thrive on her energy and creativity with hands-on, practical projects that make learning fun.

Little teaches sixth-grade social studies at Crayton Middle School, Richland School District One in Columbia, S.C. Before becoming a teacher, Little was in banking for five years. "This solid financial background gave me the confidence to approach economics in the classroom," she says.

Little's talents have not gone unnoticed. In March 2006, she was invited to participate in a South Carolina Department of Education press conference on financial literacy held at Crayton Middle School.

Press conference attendees observed her class as students worked on their Ancient Civilizations Project, a yearlong project in which



From left to right: Representative Jerry N. Govan, Jr., of Orangeburg, State Superintendent of Education Inez Tenenbaum and ELITE Teacher Nancy Pierce Little.

students create their own civilizations and analyze the economic and cultural impact of real-life challenges like natural disasters and political turmoil.

"I was kind of nervous about being on camera," Little recalls, "But once we got into the lesson, we all forgot about our audience. My students had a lot of fun."

Little's creative approaches to teaching make a positive impact on her students. One of her students, Heather Stokes, was one of 12 students whose artwork won the South Carolina Council on Economic Education's Economic Concepts Poster Contest. (See cover.) Winning artwork was

published in the 2005-2006 Economic Concepts Calendar.

Check out *Economics in Action* on page seven to learn more about Little's approach to teaching economics. Feel free to contact her at **803.738.7224** or email [nlittle@richlandone.org](mailto:nlittle@richlandone.org).

### What is an ELITE Teacher?

ELITE Teachers are South Carolina's ambassadors of economic education who help other teachers gain knowledge and integrate economic activities into the classroom. ELITE Teachers:

- Value and understand the importance of economic literacy.
- Share their knowledge and passion for economics as co-presenters with the directors of the university-based Centers for Economic Education.

- Conduct training programs in their schools and districts.
- Recruit teachers for SCCEE events and serve as program consultants.

Want to share your enthusiasm for teaching economics? To find out more about becoming an ELITE Teacher, visit [www.sceconomics.org](http://www.sceconomics.org) or contact SCCEE at **803.777.8676**.



## 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 Game™. In each issue of *For What It's Worth*, Merrill Lynch Presents brings you updates and news on the projects and programs they support.

# South Carolina students recognized for financial savvy at annual awards luncheon

On April 28, students were recognized for their keen financial know-how and outstanding entrepreneurial skills at the South Carolina Council on Economic Education (SCCEE) Awards Luncheon at Seawell's of Columbia. More than 300 students, parents, teachers and educational leaders attended.

SCCEE provided cash prizes, U.S. savings bonds and other rewards to students who achieved top honors in the Merrill Lynch Young Entrepreneur Awards, the Merrill Lynch South Carolina Stock Market Game™, the Duel In Horry County: Personal Finance Competition and the Economic Concepts Poster Contest.

## 2005-2006 Stock Market Game stats

- 1,135 student teams
- 119 participating schools
- 150 participating teachers

Students from Chapin Elementary School, Lexington School District Five, claimed the winning slot in the statewide Hootie & the Blowfish Take Stock in S.C. Competition. Kimberly Breland and Carl Garris' portfolio was valued at \$129,356, after ten weeks of managing a hypothetical \$100,000 investment in companies significant to the state's economy.

The overall winning team for best portfolio in the state for the traditional Stock Market Game competition was teacher Randy



Jeff Adams (far right), director of the Merrill Lynch complex in Columbia, pictured at the awards banquet with teachers who served as advisors for the top Stock Market Game teams.

Foster's team at Spartanburg High School, Spartanburg School District 7. Seniors Chris Bain, Dylan Cobb, Chaunika Jones and David Phelps' portfolio was valued at \$121,756, after investing in publicly traded companies on the U.S. stock exchanges.

SCCEE recognized Stock Market Game advisor Kyle Myres as the winner of the Merrill Lynch Distinguished Advisor Award. New this year was the Vocational Division created for special education students. Margaret Tyser's three teams at the S.C. School for the Deaf



Kimberly Breland (left) and Carl Garris (right), winners of the Hootie & the Blowfish Take Stock in S.C. Competition, with teacher Darlene Sparrow (center).

and Blind were recognized in this category.

The banquet was co-sponsored by Merrill Lynch, a strong corporate supporter of SCCEE. "At Merrill Lynch, we're committed to helping the next generation of investors reach their full potential," says Eddy Bayardelle, Merrill Lynch first vice president and head of global phi-

lanthropy. "Our focus is to equip underserved youth with the financial knowledge and skills for making astute investment decisions and becoming independent adults."



Pamela Jones, Denroy Carter, Spinderella Daniels, and Shemeika Salley of Denmark Olar High School, Bamberg School District Two, won first place in the high school division of the spring SMG. Pictured with the team are Principal Hughie Peterson (far left) and advisor Brenda Peterson (far right).

## Earn 4 renewal credits!

Attend a Learning, Earning and Investing & the Stock Market Game™ workshop

Make plans to attend an informative and fun workshop on how to coordinate the Stock Market Game in your classroom. You'll also receive *Learning, Earning and Investing*, a curriculum that includes lesson plans and a companion web site with interactive simulations.

### Friday, September 8, 2006

SC Association of CPAs  
570 Chris Drive  
West Columbia, SC  
12:30 – 4:30 p.m.

### Tuesday, September 12, 2006

Florence-Darlington Technical College  
2715 W. Lucas Street  
Florence, SC  
12:30 – 4:30 p.m.

### Thursday, September 14, 2006

*The Post and Courier*  
134 Columbus Street  
Charleston, SC  
12:30 – 4:30 p.m.

Register online at [www.sceconomics.org](http://www.sceconomics.org). For more information or to register, contact Jeannette Barton, SMG coordinator, at 803.777.8676 or [jbarton@moore.sc.edu](mailto:jbarton@moore.sc.edu).





Investing in Future Investors is brought to you by the South Carolina Attorney General's Office, offering education and resources on investor protection.



# Investing in Future Investors

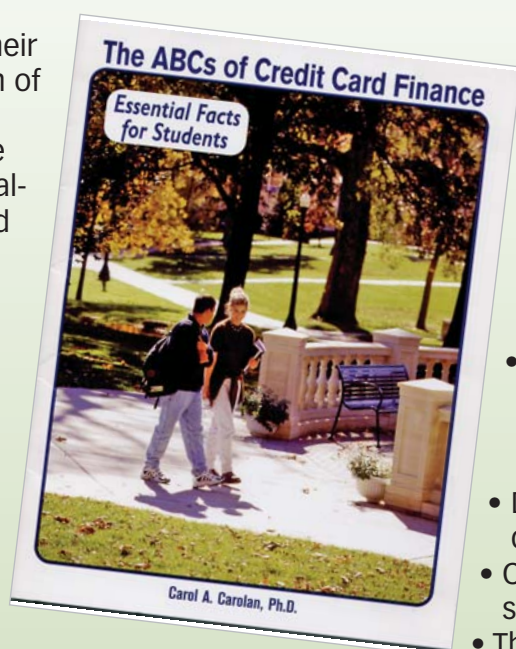
## Credit...it's not free money! Teach your students the ABCs of credit cards

Many young people begin their adult lives under a mountain of credit card debt simply because they don't have the personal finance skills to evaluate and manage credit card offers and accounts.

Research shows that excessive credit card debt can result in lower grade point averages, dropping out of school or defaulting on student loans. It is crucial that students learn to manage this useful financial tool in a positive, responsible manner.

The South Carolina Attorney General's Office believes that education is the best form of investor protection. That's why the attorney general is partnering with the South Carolina Council on Economic Education (SCCEE) to offer South Carolina middle and high school teachers a free credit card instructional program, *The ABCs of Credit Card Finance: Essential Facts for Students*.

The *ABCs of Credit Card Finance* requires an hour of instruction time, including optional tests and classroom activities. Students will learn how to choose credit cards wisely and to use them responsibly before they go to college or join the workforce.



The program includes information on:

- How to select the best credit card for one's needs.
- Evaluating the true and hidden costs of credit card offers.
- Understanding terms like annual fees, interest, low interest teaser fees and penalty rates.
- Do's and Don'ts of credit card use.
- Credit reports and credit scores.
- The long-term consequences of irresponsible credit card use.
- How to plan a budget.

Free materials include:

- A student booklet (unlimited copies).
- A trainer's guide.
- A PowerPoint presentation that can be downloaded from [www.StudentsUseCreditWisely.com](http://www.StudentsUseCreditWisely.com) to help you teach this important information.

To order as many copies as you need, **free of charge**, go to [www.sceconomics.org](http://www.sceconomics.org).

## The South Carolina Office of the Attorney General: the investor protector

Worm farms, ostriches, payphones, stocks and bonds. What do they have in common? They all can be securities, if sold with promises of returns. At one time or another, every one of these has been offered to someone in South Carolina who was looking for a safe investment. They have also been the subject of an action by the South Carolina Office of the Attorney General's Securities Division staff to protect investors from fraud.

The Securities Division oversees the registration of securities as well as the more than 100,000 people and firms who sell securities and give investment advice. The Division also

enforces the state's securities laws. The Division frequently receives complaints from investors who believe one or more unscrupulous promoters have defrauded them. It conducts investigations, assesses the impact on the public interest and pursues an appropriate remedy.

The Division also promotes investor education to help the investing public make informed decisions and avoid being defrauded. The first line of defense against fraud is education! To learn more, visit [www.scsecurities.org](http://www.scsecurities.org) and click on "Educate Yourself."

"Millions of dollars are lost by South Carolina investors through securities fraud, sales abuses or an investor's failure to fully educate themselves on a particular issue. We're pleased to work in partnership with SCCEE to begin investor education where it needs to begin: with our young children."

— Henry McMaster,  
South Carolina Attorney General



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**Bank of America (NYSE: BAC)**

Publicly traded company that operates in 29 states, the District of Columbia and 43 foreign countries. Provides a range of banking and non-banking financial services and products.

**Locations:**

Over 5,800 banking centers in the United States including 125 banking centers in South Carolina.

**Sector:**

Financial

**Industry:**

Money Center Banks

**Stock Bite:**

In 2005, the bank donated more than \$2 million to nonprofit organizations in South Carolina and made nearly \$1.2 billion in loans and investments in community development projects for affordable housing, small business and economic development.

## "Next Generation" (continued from page 1)

weekly presentations and a comprehensive project report.

During the spring competition, Myres required that students rotate through four different job responsibilities, such as the stock trader or stock researcher. "My students did each job twice, so I could observe their progress and assess their mastery," she explains.

**Student success with the Stock Market Game.**

Myres' students and their parents loved the competition. One parent was thrilled that her child was on the computer so much in the evenings researching stocks, she could barely use the computer. When the SMG competition ended, Myres' students begged to do the competition again next year.

"They were learning that math and money can be exciting," says Myres. "Even students with shaky math skills functioned easily in this program."

One of the best success stories is a student who struggled in math and usually did not do homework. "On his own time, he was 'secretly' tracking the release of a new gaming software so that he could buy corporate shares before the price went up," explains Myres. "His team looked up to him as the expert!"

"With the Stock Market Game as a training ground, we'll have another generation of fearless investors," says Myres.

# SCCEE NEWS FLASH

## Scholars Academy students win the Duel in Horry County: Personal Finance Competition

According to *Merriam Webster*, a duel is "a formal combat with weapons fought between two persons in the presence of witnesses." The *persons*: Horry County High School students. The *witnesses*: teachers, district officials and business leaders. The *weapon*: a financial recovery plan.

In spring 2006, 11 teams of Horry County School District students dueled it out for the best recovery plan for a fictitious family devastated by a hurricane in North Carolina.

Stephanie Cox, Kevin Kern, and Katie Fellner, the team of ninth-graders from Scholars Academy, were named district winners of the duel. Entitled "Gone With the Wind: The Best Financial Option," their presentation weighed the financial implications of rebuilding or moving to Columbia, S.C.

The financial scenario included complications such as loss of income due to a temporary layoff, loss of the family home and a potential health challenge. Students were required to address assets such as savings, retirement accounts, home equity and insurance.



From left to right: Ninth-graders Stephanie Cox, Kevin Kern and Katie Fellner win the Duel in Horry County.



"We were amazed with what the students did all on their own," says Jeanie Dailey, Horry County School District's social studies learning specialist. "Applying what they've learned in the classroom to solve a real-life problem—and to be rewarded for it—is the best possible reinforcement of the economics instruction we provide."

Each member of the winning school-level teams received a \$100 U.S. savings bond, and the three members of the winning district-level team also received a check for \$200 each.

South Carolina Council on Economic Education (SCCEE) and World Acceptance Corporation sponsored the duel. A strong corporate supporter of SCCEE, World Acceptance Corporation

views economic and personal financial literacy as a top priority for young people, according to Scott Phillips, the company's vice president of operations for South Carolina.

## Marion High School students finalists in Federal Reserve Bank essay contest

Among 69 students from 13 high schools in North and South Carolina, four students from Marion High School in Marion School District One were selected as finalists in the annual Fed Essay Contest. Students were asked to write essays explaining why young people should begin saving money early.



From left to right: Seniors DeAnna Tarlton, Tarah Hooks, Alex Bahan and Ashley Isreal.

Seniors Alex Bahan, Tarah Hooks, Ashley Isreal and DeAnna Tarlton, students in teacher Brandi Cook's social studies class, wrote essays that were among the top ten in the competition.

Sponsored by The Charlotte Branch of the Federal Reserve Bank of Richmond, the contest promotes economic education and excellence in creative writing. Each finalist received a \$100 savings bond.

## Sign up for the Environment and the Economy Institute

If you are a middle or high school teacher, you are invited to attend the four-day Environment and the Economy Institute, November 11-14, 2006. Learn how to integrate economics and environmental issues into the classroom while participating in hands-on classroom activities, simulations, lectures and a one-day field trip.



Thirty program scholarships are available to cover meals, lodging and registration; substitute pay of up to \$120; and a \$100 expense honoraria if lodging is not needed. The institute is sponsored by the Foundation for Teaching Economics, SCCEE and the S.C. Farm Bureau Federation, developer of *Ag in the Classroom*, a program that promotes awareness of the importance of the state's food and fiber.

**What:** Environment and the Economy Institute

**Who:** Middle and high school teachers

**When:** November 11-14, 2006

**Where:** Marriott Hilton Head Beach Resort

**Cost:** No cost to teachers

**Credit:** 32 renewal credits; teachers may earn two graduate credit hours in economics and receive a transcript from Florida Gulf Coast University, Fort Myers, Fla.

For more information, contact Donna Windham, SCCEE program manager, at 803.777.2968 or [dwindham@moore.sc.edu](mailto:dwindham@moore.sc.edu).

## ECONOMICS IN ACTION

# Modern learning through the Ancient Civilizations Project

An interview with teacher Nancy Pierce Little

**Q: What is the Ancient Civilizations Project?**

A. This yearlong project gives students the opportunity to create their own civilization. Using an existing country of their choice, they adopt the natural resources and culture as a guide for their own. They keep a journal and make class presentations on the different aspects of their civilization, such as government, culture and religion.

**Q. How did you develop this project?**

A. While I've adapted the project for my students, I thank David Chadwell for the original idea! He is a lead teacher at TWO Academies at Dent Middle School in Richland School District Two.

**Q. In which classes do you implement this project?**

A. It can be adapted to the social studies or history curriculum for any grade. It works great in my sixth-grade World History class, covering the world from the beginning of time to 1600.

**Q. How does the project challenge your students?**

A. They must use their reasoning and creativity skills from day one. They write about and present to their classmates how things like wars and disasters, like a plague or tsunami, affect their civilization and determine the economic, cultural and political implications.

**Q. What economic concepts are taught and reinforced?**

A. Students learn how to trade with other civilizations and levy taxes. During "market days," they buy and sell each other's natural resources, products, including their own inventions! We use a universal currency, the Lychi, for these transactions.

**Q. Are there rewards along the way?**

A. If students turn in their homework on time, they can add 100 people to their civilization's population. They learn quickly that the stronger their numbers, the better they can survive turmoil from a war or natural disaster.

To learn more about the Ancient Civilizations Project, contact Little at **803.738.7224** or **nlittle@richlandone.org**.

## CENTERSTAGE

with Dr. Gary Stone

Winthrop University  
Center for Economic Education



World traveler and economics professor Dr. Gary Stone will lead four South Carolina educators on a study tour to St. Petersburg, Russia in December. The tour will include some of SCCEE's K-12 ELITE Teachers (Educational Leaders in Teaching Economics).

"There always is a great outpouring and exchange of ideas and insight during these trips," explains Dr. Stone. "While observing and meeting with Russian teachers, we learn from each other's approaches to teaching economics." The study tour is federally funded and sponsored by the National Council on Economic Education (NCEE). Dr. Stone has led tours and administered NCEE training programs throughout seven Eastern European countries during the past eight years.

Most recently Dr. Stone traveled to Lithuania with other economic education center directors from around the United States. The goal of the trip was to provide the directors with travel experience so they can lead future trips for American teachers, as well as learn more about economic education in Lithuania.

"Lithuania has come a long way with their free enterprise economy since the break up of the Soviet Union," says Dr. Stone. "It was a rewarding experience to observe how teachers approached it in their classrooms."

In spring 2007, Dr. Stone will host two teachers from Russia, in conjunction with SCCEE. During their visit, the Russian educators will visit South Carolina schools and the Charlotte Federal Reserve Bank.

To learn more, contact Dr. Stone at **803.323.2235** or **stoneg@winthrop.edu**.

## A lesson plan for you:

### Productivity in the Fertile Crescent

**Age level:** Middle school.

**Concepts:** Labor productivity, human capital, technological change and capital goods.

**Overview:** Students will participate in three rounds of simulations and learn why scribes held positions of respect in Mesopotamia. (Hint: Cuneiform isn't easy!) Each simulation explains the effect of new information and technology on the productivity of workers.

**Round 1:** As Sumerian merchants, students will not have the required skills or knowledge to keep records. They must rely on scribes and hand-made clay tablets.

**Round 2:** As merchants in Babylon and Phoenicia, students will learn and use new information about Babylonian numerals and the Phoenician alphabet.

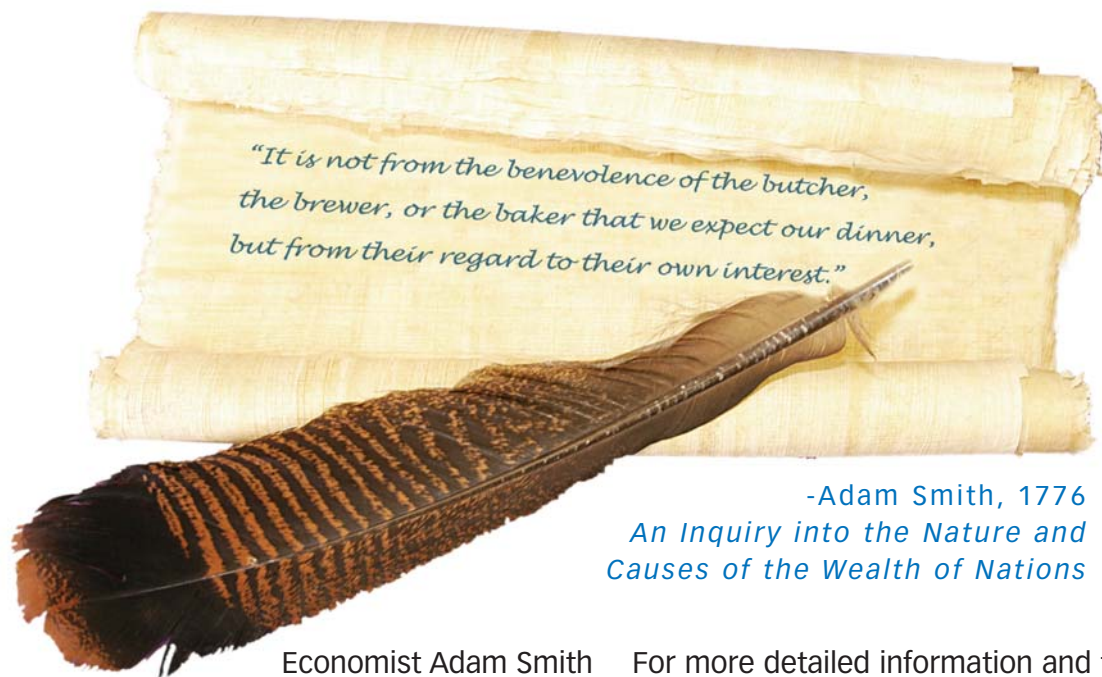
**Round 3:** Students will record their trades with new technology: papyrus and reed brushes.

This lesson is excerpted from *Old MacDonald to Uncle Sam*, one of several publications on the CD-ROM *Virtual Economics 3.0*, available for purchase from the National Council on

Economic Education. For a free copy of the lesson, visit **www.sceconomics.org** and click on "Resource Center."



## Join the Free Enterprise Society

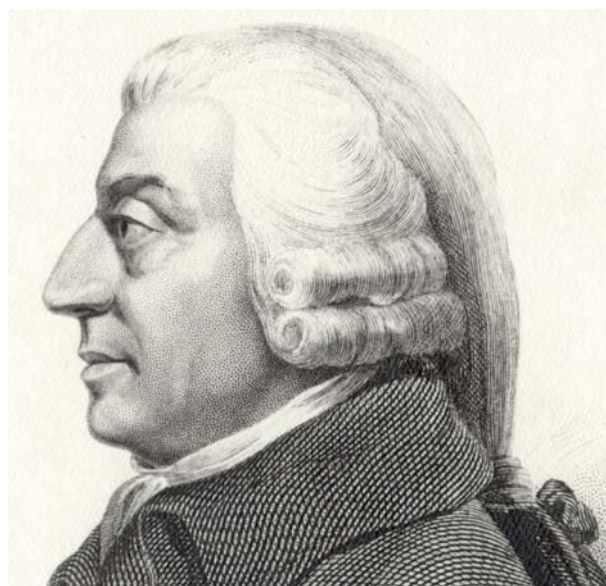


-Adam Smith, 1776  
*An Inquiry into the Nature and Causes of the Wealth of Nations*

Economist Adam Smith was the first and most passionate advocate for the free market enterprise system. It is in his honor that the South Carolina Council on Economic Education (SCCEE) created the Free Enterprise Society, an alliance of forward thinking business and community leaders dedicated to improving economic and financial literacy in our state—and an opportunity for you to invest in economic education.

SCCEE is a non-profit organization that depends on contributions from businesses and individuals to provide training and curriculum materials at no charge to teachers. Please consider making a contribution to SCCEE through a membership in the Free Enterprise Society!

For more detailed information and to obtain a brochure, contact SCCEE at **803.777.8676** or email Helen Meyers, SCCEE President, at [hmeyers@moore.sc.edu](mailto:hmeyers@moore.sc.edu).



## Membership levels at a glance

### Wealth Builders Circle: \$7,500 and above

- Corporate logo prominently featured:
  - SCCEE's website home page (and the Contributors web page), with hotlink
  - Quarterly newsletter mailed to more than 6,000 educators, business leaders and elected officials
  - Annual report
- Sponsorship of:
  - Three (3) tables of up to 30 students, teachers and school administrators at annual awards luncheon honoring South Carolina's future investors and young entrepreneurs
  - One month in annual Economic Concepts Calendar
- Free Enterprise Society lapel pin

### Comparative Advantage Guild: \$3,000

- Corporate logo prominently featured:
  - SCCEE's Contributors web page, with hotlink
  - Quarterly newsletter
  - Annual report
- Sponsorship of:
  - table at annual awards luncheon
- Free Enterprise Society lapel pin

### Economic Impact League: \$1,000

- Invitation to annual awards luncheon
- Acknowledgement on the SCCEE Contributors web page, annual report and quarterly newsletter
- Free Enterprise Society lapel pin



## Quarterly Update



The South Carolina Jump\$Start Coalition Quarterly Update is sponsored by the South Carolina Association of CPAs (SCACPA), an organization dedicated to supporting programs that provide financial information people need at each stage of life, from childhood to retirement.

## Statewide personal finance initiative for K-12 students

In 2005, 10,000 South Carolinians filed for bankruptcy, compared to only 1,787 five years ago. The South Carolina legislature approved the Financial Literacy Act of 2005, which authorizes the State Board of Education to develop or adopt curricula for all public schools to teach K-12 students financial literacy skills.

The South Carolina Department of Education will study current academic standards to identify courses that best correlate with financial literacy goals.

As you begin to implement this initiative in your school and school district, visit the SC Jump\$Start Coalition web site at [www.jumpstart.org](http://www.jumpstart.org) to access the online Personal Finance Clearinghouse with free economic education and personal finance materials for teachers and students.

## Latest Jump\$Start survey shows students still lack personal finance skills

In April 2005, the Jump\$Start Coalition® for Personal Financial Literacy released the results of its biennial survey. The written survey of 5,775 12th graders in 37 states measured their general knowledge of personal finance. The average score for the 2005-06 survey, 52.4 percent, increased by only one tenth of a percent compared to the 2003-04 survey. Other results include:

- Only 14.2 percent of surveyed students know that stocks tend to have higher average returns than savings bonds, savings accounts, and checking accounts over an 18-year period.
- Only 22.7 percent understand that interest on savings accounts may be taxable if one's income is high enough.
- Slightly more than half know that they can check their credit rating for free once a year.

SC Jump\$Start Coalition President Jeremy Elliott says there is more attention focused on personal finance education in the United

States. "But the survey results show that students don't appear to be learning or retaining the knowledge needed to make important financial decisions on their own," he says. "With the recent passage of the personal finance legislation and increasing support for education, we're making great strides in South Carolina."

For more information about Jump\$Start and the survey, visit [www.jumpstart.org](http://www.jumpstart.org).

