

Tools for Teaching the Arkansas High School Economics with Personal Finance Course

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Preface

In July 2009, the Arkansas State Board of Education approved a one-semester economics course requirement beginning with high school students graduating in 2014. The frameworks for the course were divided into the following strands: economic fundamentals, microeconomics, macroeconomics, and personal finance management. Economics Arkansas was positioned as the “go-to” organization by the Arkansas Department of Education for preparing educators to teach this course.

Over its 50-year history, Economics Arkansas has been dedicated to delivering exceptional training and resources for teachers in the state. Its reputation for excellence provided the organization a unique opportunity to develop a course outline that included standards and activity-based lessons—*The Notebook*, as it came to be called. The original course notebook was created in partnership with Dr. Curt Anderson, director of the Center for Economic Education at the University of Minnesota Duluth.

Once completed, Economics Arkansas produced copies of *The Notebook* and provided professional development training for teachers throughout Arkansas. Teachers across the state took advantage of the opportunity to relearn—and in some cases, learn—the fundamentals of the discipline to feel comfortable teaching the new required course. Economics Arkansas staff made sure teachers had access to the materials and classroom expertise from its trainers, which include college professors, Economics Arkansas Master Economics Teachers, and content specialists within Economics Arkansas.

To maximize the best that both organizations have to offer, in 2011 Economics Arkansas partnered with the Federal Reserve Bank of St. Louis to update and redesign *The Notebook*, now called *Tools for Teaching the Arkansas Economics and Personal Finance Course*. The updated resource included online and print resources from the St. Louis Fed, the Federal Reserve System, and a plethora of high-quality effective lessons for teachers of the high school economics course. In addition, the updated resource included more lessons, data sources, and links to increase technology use in the classroom, enhance the Common Core State Standards, and increase economic education and financial literacy.

In the summer of 2014, a group of teachers and content specialists met to develop new standards for the Arkansas Economics, Social Studies Curriculum Framework for the high school economics course. The standards were divided into the following five strands: Economic Decision Making, Exchange and Markets, National Economy, Global Economy, and Personal Financial Management. The advent of these new standards gave Economics Arkansas and the Federal Reserve Bank of St. Louis the opportunity to reorganize and expand *Tools for Teaching the Arkansas Economics and Personal Finance Course*. The 2016 edition included additional resources and replaced the 2015 edition.

In December 2022, the Arkansas State Board of Education adopted Social Studies Standards and Courses to represent the work of educators from across the state. The course, titled *Economics with Personal Finance*, requires full implementation in the 2024-2025 school year.

Economics Arkansas and the Federal Reserve Bank of St. Louis are proud to present an engaging resource for both students and teachers: The 2023 *Tools for Teaching the Arkansas High School Economics with Personal Finance Course*. It is hoped that this updated resource and partnership will serve as a model for other states.

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Overview

This toolkit is divided by topic into 20 sessions. Each session includes the following sections:

Session Description

The session description indicates the overall purpose of the session.

Talking Points

The talking points outline the main concepts in the session. These points are not tied to a particular resource and are not intended to be presented in their entirety as listed; rather, teachers are encouraged to reference the talking points as needed.

Resources

Each session lists topical resources that may be used over multiple class periods, including online modules, video Q&As, audio Q&As (podcasts), reading Q&As, and lessons. The class time required for each resource varies. In addition, some sessions include complete copies of lessons.

Standards and Benchmarks

The standards, along with grade-level benchmarks referenced in the Arkansas Toolkit, include the Arkansas Economics with Personal Finance Standards, the Voluntary National Standards in Economics, and the National Standards for Personal Financial Education.

Links to Economics and Personal Finance Standards

Arkansas Department of Education, Social Studies Curriculum Framework

https://dese.ade.arkansas.gov/admin/Files/AR_Economics_with_Personal_Finance_Standards_2022_LS.pdf

Council for Economic Education, Voluntary National Content Standards in Economics

<https://www.councilforeconed.org/wp-content/uploads/2012/03/voluntary-national-content-standards-2010.pdf>

College, Career, and Civic Life (C3) Framework for Social Studies State Standards

<http://www.socialstudies.org/c3>

National Standards for Personal Financial Education

<https://www.councilforeconed.org/wp-content/uploads/2021/10/2021-National-Standards-for-Personal-Financial-Education.pdf>

Glossary

Glossary of Economics and Personal Finance Terms, Federal Reserve Bank of St. Louis

<https://www.stlouisfed.org/education/glossary>

Additional Resources

Complementary resources can be found on the Economics Arkansas website

https://www.economicsarkansas.org/for_teachers/

Using Online Resources from the Federal Reserve Bank of St. Louis

The recommended resources include several free lessons, videos, online modules, articles, and recordings from the Federal Reserve Bank of St. Louis and are available through the Econ Lowdown® Teacher Portal. These interactive resources are designed for students to complete individually online, either in class or as an out-of-class assignment. Once registered, teachers gain access to a “Management Panel” that allows them to preview the resources, assign them to students, and monitor student use and scores. Register and use the resources as follows:

Register

1. Go to <https://www.econlowdown.org> and click on the “Register for a FREE account” link or the “Register for an instructor” button.
2. Enter the required information and click the “Register” button.
3. An email will be sent to you with a link to the login screen (www.econlowdown.org) and your temporary instructor code and password.
4. Sign in and create a new password. Going forward, you will log in using your email address and chosen password.

Create a Classroom and Add Students

1. Click on “My Classrooms,” and then add a classroom name and the “Begin” and “End” dates of the class. Click the “Create” button.
2. You will be prompted to select how students will log in: Select either “Log in with Google” or “Log in with EconLowdown” and follow the prompts.
 - For the Google option, you will provide students with a specified link and a classroom join code.
 - For the Econ Lowdown® option, you will be prompted to add student names (and email addresses provided your students are 13 years old or older). See the options at the bottom of the page to “auto create student names” or “import student list.”

Add Resources and Notes to Your Classroom Syllabus

1. On the “My Classrooms” tab, in the “Classrooms” list, select the classroom you want to add a resource to.
2. Select the “Resources” button to access the Resource Gallery and find the resource(s) you want to add. All resources are listed alphabetically. (You can also sort by “Resource Type,” “Grade,” and other filters.)

3. When you have found the resource(s) you would like to assign to your students, select the “+” sign next to the title, and then select the green “Add to Syllabus” button in the lower-right-hand corner of your screen.
4. Select the “Custom Content” button to add a note to the syllabus, for example, to include your own assignment description, due dates, and instructions.
5. To arrange the items in your syllabus, select the up/down arrows on the left-hand side of a resource in your syllabus and drag and drop the item up or down the list. For example, you might want to arrange the resources in the order to be completed.
6. You can also arrange items by editing the date range for a particular resource.
7. When your syllabus is in the desired order, select the “Publish” button so it will be accessible to your students.

Share Your Syllabus with Students

1. If using Google for students to log in, proceed as follows to share your syllabus—and the assignments in it—with your students:
 - Instruct students to log in using the provided Econ Lowdown® student link and classroom join code. Once logged in, students will be able to see your instructions, click the links on their syllabus page to launch assignments, and see their score(s) for the completed assignment(s).
2. If using Econ Lowdown® for students to log in, proceed as follows to share your syllabus—and the assignments in it—with your students:
 - When you are on a classroom page, select the “Students” tab and choose either the “Email Log in Information” or “Print Log in Information” button and follow the prompts. (You will be able to add a note to include with either option.) Each of your students will receive a unique student code and password to access your classroom syllabus and the associated assignment(s). Once logged in, students will be able to see your instructions, click the links on their syllabus page to launch assignments, and see their score(s) for the completed assignment(s).

Track Student Progress

1. To track student progress and see scores of completed assignments, when logged in and on a given classroom page, select “Student Progress” and follow the prompts.