

Making the Case for Financial Education in Nebraska
A Report Delivered to the State Board of Education
December 6, 2006

The accounting scandals and collapse of corporate giants coupled with increased personal bankruptcies have focused national attention on the need for financial literacy. The recognition among educators of the importance of financial literacy has been fueled by the growing complexity of the financial knowledge needed to successfully manage family life and retirement, which may or may not include social security. We are all required to make economic and financial decisions on a daily basis.

“The importance of basic financial skills underscores the need to begin the learning process as early as possible. Indeed, improving basic financial education at the elementary and secondary school level will provide a foundation of financial literacy that can help prevent younger people from making poor decisions that can take years to overcome.” (Greenspan)

In an age when high school seniors already use a credit card, one in five college students have four or more credit cards and four in ten Americans admit that they are living beyond their means, financial literacy is essential to a sound economy. A 2004 Visa USA survey found that 56 percent of parents believe high school graduates are totally unprepared to manage their personal finances responsibly. The “buy now-pay later” lifestyle is so pervasive in our nation that it is easy for individuals to fall into debt that is beyond their ability to repay. According to the United States Bankruptcy Court, the number of bankruptcies in Nebraska increased by 35 percent; from 8,992 in 2004 to 12,110 in 2005. Now, more than ever, Nebraskans must be prepared to function in a dynamic economic environment and to take advantage of the opportunities offered by this country’s financial, market-driven system.

Educators play a crucial role in determining what students learn. Broad-based recognition of the need for financial literacy has furthered efforts to expand financial education over the past decade. The movement to promote financial literacy across the nation has advanced on a number of fronts. The National Council on Economic Education, the leading national organization in economic and financial literacy, publishes a *Survey of the States* report on the condition of economic and financial education in the schools. While the results show improvement in the states’ development of standards in economics, the results of this annual survey also show the need for improving financial literacy with only 38 states, Nebraska being one, that have standards in personal finance.

The Jump\$tart Coalition for Personal Financial Literacy began measuring financial literacy nine years ago. Jump\$tart identified that building teen personal finance skills was a top worry for parents. The July 2005 National Jump\$tart Coalition Survey of 1,000 parents of high school students indicated that “developing good personal financial skills and being able to handle their money (74 percent) ranked ahead of both following the wrong crowd (58 percent) and

drugs/alcohol use (56 percent) in terms of concerns parents have for their children’s futures. Only personal safety ranked higher (89 percent).”

Status of Financial Education in Nebraska

Financial education is taught in three major areas in Nebraska public and nonpublic schools: Business, Marketing and Management; Family and Consumer Sciences; and Social Sciences.

Economics standards are part of the Social Studies/History Standards that will be assessed and reported locally during the current school year—2006-07 at grades 4 or 5, 8 and 11. STAR standards for social studies are scheduled to be reported to the Nebraska Department of Education for the 2008-09 school year. These STAR standards are asterisked in the table below. Elementary students learn about financial literacy through their social studies curriculum. Middle-level students learn about financial literacy through courses in social studies, family and consumer sciences and business education. The table below identifies the economic standards by grade level. Refer to **Appendix A** to see the standards in their entirety.

Economic Standards	
Grade 1	SS/H 01.6 Economic Concepts* SS/H 01.7 Economics—earn, spend, save
Grade 4	SS/H 04.8 Economics—interactions of consumers and producers* SS/H 04.9 Economics—money and the financial system
Grade 8	SS/H 08.3.5 Economics—citizens as producers and consumers SS/H 08.3.6 Economics—economic system*
Grade 12	SS/H 12.3.10 Economics—economic systems SS/H 12.3.11 Economics—free market economy SS/H 12.3.12 Economics—analyze the role of US economy SS/H 12.3.13 Economics—international trade*

The Economic standards are addressed through either standalone courses, specialized units of instruction or through infusion in other courses. One example of infusion is the Omaha Public Schools. They have added economics themed curriculum to Conestoga (K-6) and Marrs (5-8) magnet schools. In both cases the schools also infuse economics into the math and technology curriculum. Teachers have additional economic and personal finance objectives for each grade level beyond the district curriculum. Enrichment opportunities such as in-school savings banks, Stock Market Game participation, Econ-Olympics events, guest speakers, economics resources libraries and additional professional development for teachers help to advance the economics curriculum in these magnet schools.

Approved Perkins Programs—A minimum of one semester of financial education is required in business education and family and consumer sciences to qualify for Perkins funds. At present, 85 percent (208 out of 244) of the public school districts meet program standards for business education and/or family and consumer sciences. Courses that teach financial education include Personal Finance, Introduction to Business, Business Economics, Economics, Consumer Economics and Independent Living (www.nde.state.ne.us/NCE/, Program Standards).

Current Enrollments—Based on student enrollment data for the 2005-06 school year, a total of 18,769 students were enrolled in one semester or more of financial education in grades 9 – 12 (duplicated count).

2005-06 Public and Nonpublic Enrollments Grades 9 - 12			
Discipline Area	Course Title	No. of Courses	No. of Students
Business, Marketing & Management	Business Economics	104	1,757
	Personal Finance	263	4,669
	Introduction to Business	213	3,364
Family & Consumer Sciences	Consumer Economics	39	427
	Independent Living	186	2,287
Social Sciences	Economics	342	6,265
Totals		1,147	18,769

Linking to Nebraska Standards—In 2003, over one hundred academic and career education teachers developed statewide linkages between standards and essential learnings. Another 500 teachers validated the linkages and learned how to utilize the website, Links to Nebraska Standards (nelinks.nde.state.ne.us). This web site is designed to use technology to align the social studies standards to the career education essential learnings. The website enables all Nebraska teachers and administrators to design their own reports of validated statewide linkages. In **Appendix A** you will find sample reports that show how the business education and family and consumer sciences essential learnings align with the social studies standards, which includes the standards for Economics.

Districts Offering Financial Education—Data provided by the Nebraska Department of Education for the 2005-06 school year indicates that 299 out of 341 or 87.7 percent of the public and nonpublic high schools (9-12) offer at least one financial education course. Refer to **Appendix B** for additional data referring to financial education courses being offered by Nebraska schools.

Districts Requiring Financial Education—An online survey conducted in the Fall of 2006 by the Nebraska Council on Economic Education in partnership with the Nebraska Department of Education, identified that from the 178 high school buildings reporting, 54 public and nonpublic schools require either Personal Finance or Consumer Economics for graduation (**Appendix C**).

When comparing similar surveys conducted in 1999 and 2003, it is evident that more school districts are expecting all students to have some form of financial education. For example, during

the past two decades, Lincoln Public Schools has required all of their graduates to take 5 credits (1 semester) of economics through either a social studies course or a business course that includes a personal finance focus. Financial education is also integrated and reinforced through other courses offered by family and consumer sciences and mathematics. Smaller districts, such as Elmwood-Murdock, Fillmore Central and Aurora, have established similar financial education requirements. In 2001, Omaha Public Schools began requiring all sophomores to take their Introduction to Economics course, which includes a strong focus on financial education.

All of these curriculum changes are to be commended, as the best opportunity for improving the economic and financial literacy of all students occurs in high school. Efforts must continue to build on these courses to ensure a solid foundation in understanding the application of economics concepts and principles to personal finance, business, entrepreneurship and careers.

Nebraska Career Education Model— The NCE Model, therefore, reinforces the need for students to learn about financial responsibility regardless of career focus. One of the five underlying themes that are integrated across all 16 of the career clusters is financial literacy.

In addition, in the Finance Career Cluster students will study career opportunities that relate to making strategic decisions to obtain, save, protect and grow the financial assets of businesses and individuals.

Nebraska Career Student Organizations—Career Student Organizations (CSOs) are an integral part of Nebraska Career Education. The CSOs support financial literacy in many ways. For example, one of the nine national and state FBLA goals is to “encourage and practice efficient money management.” FCCLA has a student-led peer education financial fitness team that promotes financial literacy. Financial education is integral to FFA through member’s Supervised Agricultural Experience programs and the chapter, state and American FFA degree program.

Students’ financial literacy competencies are assessed through a variety of CSO competitive events at the district, state and national levels. Several example events are Consumer Issues, Financial Analysis Management Team Decision Making, Accounting, Business Financial Plan, Risk Management and the Agricultural Proficiency Award Program. Students demonstrate financial problem-solving and decision-making skills by engaging business partnerships and conducting community service projects and chapter financial management activities.

Financial Education Partners

Nebraska Financial Education Coalition—Shirley Baum and Bonnie Sibert represent the Nebraska Department of Education at the quarterly meetings of the Nebraska Financial Education Coalition held either in Lincoln or Omaha. Approximately 70 individuals representing 50 businesses, governmental agencies and profit/nonprofit organizations have joined secondary and postsecondary educators to promote financial literacy from children to senior citizens. The goal is to develop a strategy as a coalition that can help determine where partnerships can be developed to support efforts that are already underway, reduce redundancy and help raise awareness about the importance of personal financial literacy. During the January 2007 meeting,

the group will strengthen the work of the Nebraska Financial Education Coalition by affiliating with the national organization, Jump\$tart Coalition for Personal Financial Literacy.

Nebraska Council on Economic Education—The Nebraska Council is a national leader in improving and promoting economic education in grades K-12 and is consistently ranked among the best and most successful organizations in economic education. The Council is one of the key innovators in economic and financial literacy education and is responsible for many of the educational tools, products and resources available to teachers nationwide. The mission of the Council is to act as a catalyst and lead a statewide initiative to advance economic literacy. The Council believes that students should develop economic ways of thinking and problem solving that they can use in their lives as consumers, savers, investors, members of the workforce, responsible citizens and effective participants in a global economy. Over the last 3 years, with its 5 Centers for Economic Education located across the state, the Council conducted 35 inservice and pre-service courses and over 130 workshops and presentations for over 2,000 current and future educators.

The Nebraska Council sponsored professional development events for Nebraska teachers also includes the Economics Fellows program at UNL, Virtual Economics training at local ESUs, online workshops and training programs, the Nebraska Career Education Conference and the EcEdWeb Internet Portal, a national recognized resource in economic education located at www.ecedweb.unomaha.edu/home.htm.

The Nebraska Council also offers student activities such as the Stock Market Game, the Nebraska Economics Challenge and Economics Day for High School Students. These programs have engaged over 13,000 students over the last 3 years. Professional development for Nebraska teachers included the Economics Fellows program at UNL, Virtual Economics training at ESUs and Nebraska Career Education Conferences and the EcEdWeb (ecedweb.unomaha.edu/home.htm).

Larry Starr and Bonnie Sibert represent NDE at regular meetings held with Nebraska Council representatives, which facilitates networking. Over the past ten years, the Council and NDE have worked collaboratively to conduct three statewide surveys, two Virtual Economics trainings and host four Money Talks Conferences—Personal Financial Forum for Students. Senator Bob Kerrey had previously launched the first personal financial forum designed to make students and teachers more aware of the importance of financial literacy. The conferences featured many Nebraska politicians, government and higher-education officials and business leaders. NDE has provided promotion for Council activities and special recognition of economics students and teachers. This partnership is extremely valuable in the success of economic education in Nebraska.

FutureForce Nebraska—This initiative is a collaboration of key partners working to develop career pathways that help students realize employment opportunities in Nebraska. Their goals are to enhance awareness, identify opportunities to increase alignment within secondary and postsecondary programs and provide career preparation and training for students (K-20) and adults. The Finance Career Cluster was identified as an industry targeted for growth by the State Department of Economic Development, based on employment needs projected by the

Department of Labor-Workforce Development. Representatives from education, government and business entities will meet quarterly during the next two years to promote finance careers and to identify the knowledge and skills needed to succeed in financial careers. Commissioner Doug Christensen and Rich Katt serve on the Board of Directors and meet regularly with the group.

Federal Reserve Bank of Kansas City, Omaha Branch—Part of the Federal Reserve Bank's mission is to promote economic and financial literacy to help consumers make better economic decisions that strengthen the U.S. economy. As such, the local branch partners with organizations such as the Nebraska Council on Economic Education and the Nebraska Department of Education to support teacher training on economic and financial concepts. In addition, the branch provides free resources and publications to educators on these topics, and has conducted teacher workshops on issues such as money, banking and entrepreneurship. The branch provides free tours to high school students, and sponsors two academic competitions—Fed Challenge, an intensive study of the U.S. economy and monetary policy for teams of high school students and an economics essay contest. The branch has also been heavily involved in the development of the Nebraska Financial Education Coalition.

Conclusion

“The case for economic and financial literacy is obvious. High school graduates will be making economic choices all their lives, as breadwinners and consumers and as citizens and voters. A wide range of people will bombard them with economic information and misinformation for their entire lives. They will need some capacity for critical judgment. They will need it whether or not they go to college,” as stated by James Tobin, a Nobel laureate in economics.

Opportunities for Nebraska students to receive a solid foundation in financial education are varied and readily available. Many, but not all, Nebraska students are graduating with knowledge that prepares them to make sound financial decisions in their personal and professional lives. As Nebraska educators strive to prepare students to attain 21st Century Skills, financial, economic and business literacy is an emerging content area critical to success in communities and the workplace. A financial and economically literate citizenry will pay big dividends in the state's future. Educators will continue to play an important role in preparing Nebraska students to be financially literate consumers in today's global economy.

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Appendixes

Appendix A

1. Social Studies Standards
2. Business Education Essential Learnings
3. Family and Consumer Sciences Essential Learnings

Appendix B

1. Distribution of Financial Education by Course Title
2. 2005-06 Public and Nonpublic High Schools (9-12) Offering One or More Courses in Financial Education

Appendix C

1. High Schools Requiring Personal Finance or Consumer Education Identified by the 2006 Nebraska Economics Online Survey

Appendix A

Appendix A

SOCIAL STUDIES STANDARDS – ECONOMIC EDUCATION

SS/H 01.1.6 ECONOMIC CONCEPTS

Grades: 01-01

Identify basic economic concepts.

By the end of first grade, students will identify basic economic concepts.

- o Recognize the difference between basic needs and wants, e.g. food, clothing, shelter, and affection.
- o Explain differences between buyers and sellers/goods and services.

SS/H 01.1.7 ECONOMICS – earn, spend, and save

Grades: 01-01

Explain how families and individuals earn, spend, and save.

By the end of first grade, students will explain how families and individuals earn, spend, and save.

- o Match simple descriptions of work that people do with the names of those jobs.
- o Recognize the importance of work.
- o Demonstrate the exchange of money for goods and services.
- o Identify ways to save money.

SS/H 04.1.8 ECONOMICS – interactions of consumers and producers

Grades: 04-04

Describe characteristics of a market economic system and the interactions of consumers and producers.

By the end of fourth grade, students will describe characteristics of a market economic system and the interactions of consumers and producers.

- o Describe the concepts of scarcity, choice, and the use of limited natural, capital, and human resources in an economic system.
- o Explain the specialization and interdependence of producers and consumers involved in producing goods and services.
- o Demonstrate how markets and prices help consumers buy and producers supply products and services in an economic system.
- o Identify how changing modes of transportation and communication by entrepreneurs have changed the economic system of the United States and Nebraska.
- o Explain the purpose of taxes and their use and collection in an economic system.

SS/H 04.1.9 ECONOMICS – money and the financial system

Grades: 04-04

Demonstrate an understanding of money and the financial system used in the United States.

By the end of fourth grade, students will demonstrate an understanding of money and the financial system used in the United States.

- o Identify the concepts of earning, saving, spending, checking accounts and credit used by financial institutions and consumers.
- o Describe the functions of money in an economic system.

SS/H 08.3.5 ECONOMICS – citizens as producers and consumers

Grades: 08-08

Explain the structure and operation of the United States economy and the role of citizens as producers and consumers.

By the end of eighth grade, students will explain the structure and operation of the United States economy and the role of citizens as producers and consumers.

- o Define the concepts of scarcity, choice, trade-offs, specialization, entrepreneurship, productivity, inflation, profits, markets, supply and demand, inflation, and unemployment and incentives.
- o Analyze the effect of producer and consumer behavior on markets.
- o Describe the role of individuals and businesses as consumers, savers, investors, and borrowers.
- o Explain how various institutions help individuals and groups accomplish economic goals.
- o Describe common forms of credit, savings, investments, purchases, and contractual agreements, e.g., warranties, and guarantees.
- o Analyze skills necessary for career opportunities, e.g., individual abilities, skills, and education, and the changing supply and demand for those skills in the economy.
- o Describe the development of money, savings, and credit.

SS/H 08.3.6 ECONOMICS – economic system

Grades: 08-08

Compare the United States economic system to systems in other countries.

- Describe the government's role in the United States economy, e.g., provision of public goods and services, protection of consumer rights, and the promotion of competition.
- Describe the impact of government policies, on individuals and businesses, taxation, and government borrowing.
- Explain how the government addresses third-party costs and benefits, e.g., pollution and medical research.
- Explain the differences between traditional command and market economics.
- Analyze the costs and benefits of instituting different degrees of market, command, and traditional characteristics in mixed economic systems.

SS/H 12.3.10 ECONOMICS – economic systems

Grades: 12-12

Compare the United States political and economic systems with those of major democratic and authoritarian nations.

By the end of twelfth grade, students will compare the United States political and economic systems with those of major democratic and authoritarian nations.

- Compare the structures, functions, and powers of political and economic systems.
- Describe the rights, responsibilities, and powers of the governed, e.g., grass roots citizens' movements.
- Compare the relationship between economic and political freedom.
- Explain the allocation of resources and its impact on productivity.
- Describe the development and implementation of personal economic decision-making skills in a democratic society.

SS/H 12.3.11 ECONOMICS – free market economy

Grades: 12-12

Analyze characteristics of the United States free market economy.

By the end of twelfth grade, students will analyze characteristics of the United States free market economy.

- Define labor, capital resources, and natural resources.
- Describe the role of private ownership, private enterprise, profits, and entrepreneurship.
- Compare the relationship between households, firms, and government.
- Explain the labor and management relationships.
- Discuss opportunity costs, scarcity, and balancing unlimited wants versus limited resources.
- Explain supply and demand, and the formation of basic economic questions, including what to produce, how to produce, and for whom to produce.

SS/H 12.3.12 ECONOMICS – analyze the role of US economy

Grades: 12-12

Analyze the role of the national, state, and local government in the United States economy.

By the end of twelfth grade, students will analyze the role of the national, state, and local government in the United States economy.

- Compare interstate commerce and trade policies.
- Discuss promoting economic growth by providing favorable conditions for markets.
- Compare providing public goods, services, and protection of the environment.
- Explain the interrelationship of producers, consumers, and government in the United States economic system.
- Discuss the impact of fiscal and monetary policy.
- Identify the basic economic goals in a free market system, including growth, stability, full employment, and efficiency versus equity and justice.

SS/H 12.3.13 ECONOMICS – international trade

Grades: 12-12

Examine the basic economic indicators and fundamentals of international trade.

By the end of twelfth grade, students will examine the basic economic indicators and fundamentals of international trade.

- Define Gross Domestic Product
- Define Consumer Price Index, employment statistics, and other measure of economic conditions.
- Explain comparative and absolute advantage.
- Discuss exchange rates.
- Explain international trade policies, and the United States relationship to the global economy.

BE 12.5.1 Economics and Personal Finance

Students will understand basic economic and financial principles in order to make wise domestic and global economic decisions related to their personal financial affairs, the successful operation of organizations and the economic activities of the country. They will demonstrate competency by applying economic and personal financial reasoning to individual, business and government practices.

- Aggregate Supply and Aggregate Demand-examine how the United States' economy functions as a whole and describe measures of economic activity
- Allocation of Resources and Economic Systems-compare the United States' political and economic systems with those of foreign nations in relation to decision making and allocation of resources
- Economic Indicators-examine and discuss gross domestic product, gross national product, consumer price index, exchange rates and other measures of economic conditions
- Economic Institutions and Incentives-identify characteristics of the United States' free market economy, the role of core economic institutions and incentives that influence the behaviors of institutions (households, businesses, financial institutions, government agencies, labor unions, non-profit organizations)
- Ethics-describe positive ethical economic behaviors
- Information Technology-use technology and economic skills to make wise personal financial decisions based on inflation and present and future value of money
- International Economic Concepts-explain the role of trade, protectionism and monetary markets in a global economy
- Market Structures-compare and contrast the different types of market structures and the effect they have on the price and quality of the goods and services produced
- Markets and Prices-analyze and describe the role of markets and prices in the United States economy
- Productivity-explain the importance of productivity and how it is affected through specialization, division of labor, investment in physical and human capital and technological change
- Role of Government-analyze and discuss the role of government in economic systems, especially that of the United States
- Banking and Financial Services-identify financial services and resources (financial accounts, electronic banking)

Links to Standards**Social Studies/History****SS/H 12.1.5**

Summarize causes and effects of the Industrial Revolution.

- Describe new inventions and industrial production methods.
- Summarize new technologies in transportation and communication.
- Explain incentives for capitalism and free enterprise.
- Describe the impact of immigration on labor supply and the movement to organize workers.
- Describe improvements in standards of living, life expectancy, and living conditions.
- Explain child labor, working conditions, and the rise of organized labor.
- Summarize government policies affecting trade, monopolies, taxation, and money supply.
- Summarize muckraking literature and the rise of the Progressive Movement.
- Describe women's suffrage and temperance movements, describing their impact on society.
- Summarize political changes at the local, state, and national levels.

SS/H 12.3.5

Analyze the fundamental concepts and challenges to democracy by using writing, discussion, and debate skills.

- Explain equality of all citizens under the law.
- Examine worth and dignity of the individual.
- Debate majority rule and minority rights.
- Identify individual freedoms.
- Explain the necessity of compromise.
- Analyze individual rights v. public interests.

SS/H 12.3.6

Analyze the structure, and function of the United States national governments and its relationship to state governments.

- Describe the organization, and authority of each branch.
- Examine the principles of federalism, e.g., concurrent, delegated, and reserved powers.
- Examine separation of powers, and checks and balances.
- Explain procedures for constitutional amendment, e.g., Article IV.
- Identify specific policies related to foreign affairs, civil rights, and economics and the budget.

Business Education

- Budgeting and Financial Management-develop and evaluate a personal financial plan based on individual resources
- Consumer Management-explain and identify a research technique and a decision-making model to maximize consumer satisfaction and safety when buying goods and services
- Credit Management-analyze and discuss factors that affect the choice of credit, cost of credit and legal aspects of credit
- Ethics-describe, develop and practice positive ethical consumer behaviors and gain an awareness of consumer protection guidelines
- Information Technology-apply computer-related technology through the use of e-banking, e-commerce and electronic record keeping
- Personal Decision Making/Resource Management-use a sound decision-making process as it applies to the roles of consumers, workers and citizens
- Productive Citizenship-identify various forms of income and outline factors that affect income as a part of the career decision-making process
- Risk Management-summarize choices available to consumers for protection against risk and financial loss
- Saving and Investing-evaluate saving and investment options to meet short- and long-term goals, including knowledge of present and future value of money
- Taxes-describe the impact of taxes on personal financial planning, including sales, property and income taxes through application activities

Links To Standards Report

- Identify how political parties, interest groups, the media, individuals, and government institutions influence public policy.
- Describe levels of taxation and the expectation of public services.

SS/H 12.3.7

Analyze structure and function of Nebraska state and local governments.

- Describe the organization and authority of each branch.
- Explain procedures for state constitutional and local charter amendments.
- Explain how Nebraska's legislative, executive, and judicial institutions make public policy, e.g., legislation, regulations, executive orders, and judicial review.
- Compare Nebraska's unicameral with a bicameral form of government.
- Identify and distinguish units of local governments in Nebraska, e.g., counties, cities, towns, and regional authorities by analyzing a local public issue.
- Identify fundamental American political principles in Nebraska constitution, fundamental liberties, rights, and values, e.g., sovereignty, consent of the governed, separation of powers, federalism, and checks and balance.
- Identify how political parties, interest groups, the media, individuals, and government institutions influence public policy.
- Describe levels of taxation and the expectation of public services.

SS/H 12.3.10

Compare the United States political and economic systems with those of major democratic and authoritarian nations.

- Compare the structures, functions, and powers of political and economic systems.
- Describe the rights, responsibilities, and powers of the governed, e.g., grass roots citizens' movements.
- Compare the relationship between economic and political freedom.
- Explain the allocation of resources and its impact on productivity.
- Describe the development and implementation of personal economic decision-making skills in a democratic society.

SS/H 12.3.11

Analyze characteristics of the United States free market economy.

- Define labor, capital resources, and natural resources.
- Describe the role of private ownership, private enterprise, profits, and entrepreneurship.

- Compare the relationship between households, firms, and government.
- Explain the labor and management relationships.
- Discuss opportunity costs, scarcity, and balancing unlimited wants versus limited resources.
- Explain supply and demand, and the formation of basic economic questions, including what to produce, how to produce, and for whom to produce.

SS/H 12.3.12

Analyze the role of the national, state, and local government in the United States economy.

- Compare interstate commerce and trade policies.
- Discuss promoting economic growth by providing favorable conditions for markets.
- Compare providing public goods, services, and protection of the environment.
- Explain the interrelationship of producers, consumers, and government in the United States economic system.
- Discuss the impact of fiscal and monetary policy.
- Identify the basic economic goals in a free market system, including growth, stability, full employment, and efficiency versus equity and justice.

SS/H 12.3.13

Examine the basic economic indicators and fundamentals of international trade.

- Define Gross Domestic Product
- Define Consumer Price Index, employment statistics, and other measure of economic conditions.
- Explain comparative and absolute advantage.
- Discuss exchange rates.
- Explain international trade policies, and the United States relationship to the global economy.

SS/H 12.4.3

Compare and contrast the distribution, growth rates, and characteristics of human population, e.g., settlement patterns and the location of natural and human resources.

- Analyze past and present migration trends.
- Analyze the social, economic, political, and environmental factors that influence cultural interaction.
- Analyze past and present trends in human migration and cultural interaction as they are influenced by social, economic, political, and environmental factors.

FCS 06-12.6.1 Consumer Resources and Management

Evaluate consumer and management decisions related to human, economic, technological, and environmental resources within families and society.

- Analyze how knowledge and skills involving consumer and resource management affect decisions related to the well-being of individuals, families and society.
- Analyze interrelationships among consumer actions, the economy and the environment.
- Evaluate consumer policies, information and services, including those that relate to consumer rights and responsibilities.
- Analyze factors (i.e., social, psychological, economic, cultural) affecting consumer and management decisions for individuals and families throughout the life cycle and how those decisions impact society.
- Analyze factors and evaluate issues related to resource management decisions of individuals and families across the life span.
- Demonstrate management of personal and financial resources to meet the goals of individuals and families across the life span.
- Evaluate the impact of technology on individual and family resources.

Links to Standards**Social Studies/History****SS/H 08.3.5**

Explain the structure and operation of the United States economy and the role of citizens as producers and consumers.

- Define the concepts of scarcity, choice, trade-offs, specialization, entrepreneurship, productivity, inflation, profits, markets, supply and demand, inflation, and unemployment and incentives.
- Analyze the effect of producer and consumer behavior on markets.
- Describe the role of individuals and businesses as consumers, savers, investors, and borrowers.
- Explain how various institutions help individuals and groups accomplish economic goals.
- Describe common forms of credit, savings, investments, purchases, and contractual agreements, e.g., warranties, and guarantees.
- Analyze skills necessary for career opportunities, e.g., individual abilities, skills, and education, and the changing supply and demand for those skills in the economy.
- Describe the development of money, savings, and credit.

SS/H 12.3.11

Analyze characteristics of the United States free market economy.

- Define labor, capital resources, and natural resources.
- Describe the role of private ownership, private enterprise, profits, and entrepreneurship.
- Compare the relationship between households, firms, and government.
- Explain the labor and management relationships.
- Discuss opportunity costs, scarcity, and balancing unlimited wants versus limited resources.
- Explain supply and demand, and the formation of basic economic questions, including what to produce, how to produce, and for whom to produce.

SS/H 12.3.12

Analyze the role of the national, state, and local government in the United States economy.

- Compare interstate commerce and trade policies.
- Discuss promoting economic growth by providing favorable conditions for markets.
- Compare providing public goods, services, and protection of the environment.

Family and Consumer Sciences

Links To Standards Report

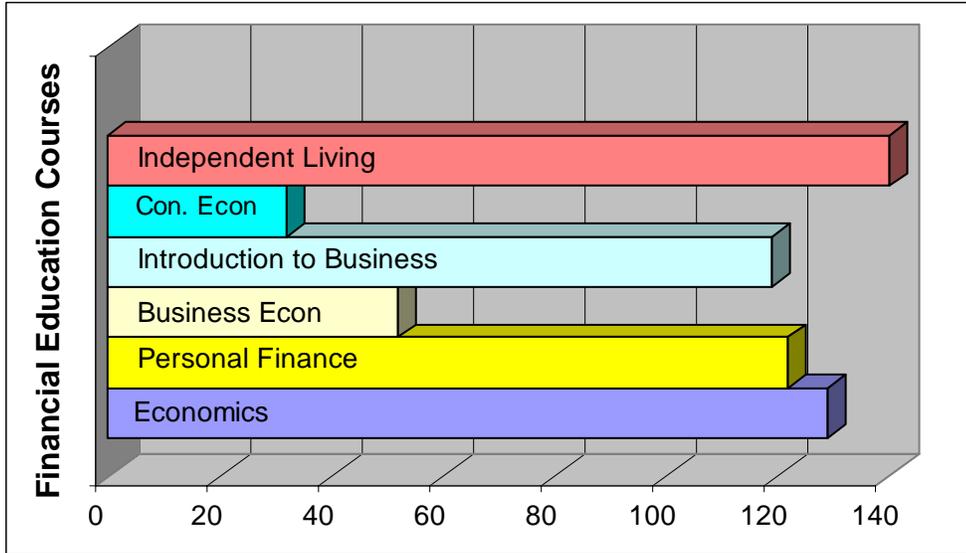
- Explain the interrelationship of producers, consumers, and government in the United States economic system.
- Discuss the impact of fiscal and monetary policy.
- Identify the basic economic goals in a free market system, including growth, stability, full employment, and efficiency versus equity and justice.

Appendix B

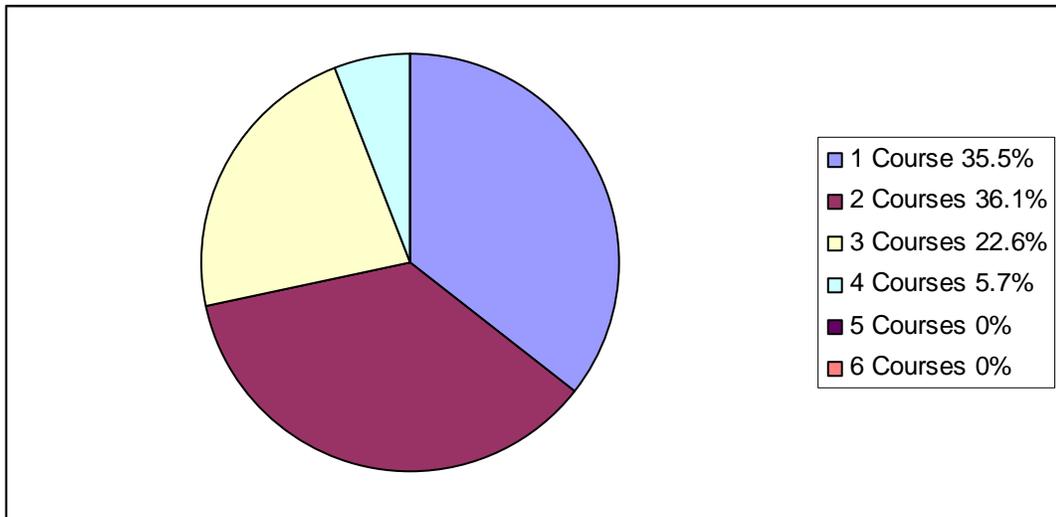
Distribution of Financial Education by Course Title During 2005-06 Public and Nonpublic Schools (9-12)

Economics	Personal Finance	Business Economics	Introduction to Business	Consumer Economics	Independent Living
129 schools	122 schools	52 schools	119 schools	32 schools	140 schools

Note: 299 schools out of 341 offer at least one financial education course (87.7%)



2005-06 Public and Nonpublic High Schools (9-12) Offering One or More Courses in Financial Education



Appendix C

High Schools Requiring Personal Finance/Consumer Education or Economics for Graduation

Identified by the 2006 Nebraska Economics Online Survey

The survey was developed by the Nebraska Council on Economic Education in partnership with the Nebraska Department of Education. The online survey was completed by teachers from 178 high school buildings during Fall 2006. A total of 54 high schools indicated that either Personal Finance or Consumer Education or Economics is required for graduation. It is important to recognize that other schools have similar graduation requirements but may not have had the opportunity to complete the survey.

Is Personal Finance/Consumer Education required for graduation?

AINSWORTH HIGH SCHOOL	LINCOLN HIGH SCHOOL
ARLINGTON HIGH SCHOOL	LINCOLN NORTHEAST HIGH SCHOOL
AURORA HIGH SCHOOL	LINCOLN SOUTHEAST HIGH SCHOOL
BENSON HIGH SCHOOL	MALCOLM JR/SR HIGH SCHOOL
BLOOMFIELD JR-SR HIGH SCHOOL	MAYWOOD HIGH SCHOOL
CAMBRIDGE HIGH SCHOOL	MILLARD NORTH HIGH SCHOOL
CEDAR BLUFFS HIGH SCHOOL	MILLARD WEST HIGH SCHOOL
CENTENNIAL JR-SR HIGH SCHOOL	MINDEN HIGH SCHOOL
CENTURA SECONDARY SCHOOL	MITCHELL SECONDARY SCHOOL
CLAY CENTER HIGH SCHOOL	MORRILL HIGH SCHOOL
CRETE HIGH SCHOOL	NORTH STAR HIGH SCHOOL
DAVID CITY SECONDARY SCHOOL	OMAHA NORTHWEST HIGH SCHOOL
DOUGLAS CO WEST HIGH SCHOOL	OMAHA SOUTH HIGH SCHOOL
ELMWOOD-MURDOCK JR/SR HIGH SCH	PATHFINDER ED PRG-LANCASTER CO
EWING HIGH SCHOOL	PRAGUE HIGH SCHOOL
FAIRBURY JR-SR HIGH SCHOOL	RALSTON HIGH SCHOOL
FILLMORE CENTRAL ELEMENTARY	RED CLOUD HIGH SCHOOL
GREELEY-WOLBACH SR HIGH SCHOOL	SE NEBR CONSOLIDATED HIGH SCH
HIGH SCHOOL AT MERNA	SECONDARY SCH AT RAYMOND
HITCHCOCK COUNTY JR/SR HIGH	SHELBY HIGH SCHOOL
HUMBOLDT/TR-STEIN HIGH SCHOOL	SOUTHWEST HIGH SCHOOL
JUNIOR-SENIOR HIGH AT SUMNER	SPALDING SECONDARY SCHOOL
LEYTON HIGH SCHOOL	ST CECILIA HIGH SCHOOL
LINCOLN EAST HIGH SCHOOL	

Is Economics required for graduation?

ALLIANCE HIGH SCHOOL	MILLARD WEST HIGH SCHOOL
BENSON HIGH SCHOOL	NORTH STAR HIGH SCHOOL
CENTENNIAL JR-SR HIGH SCHOOL	NORTHEAST SECONDARY SCHOOL
DOUGLAS CO WEST HIGH SCHOOL	OMAHA NORTHWEST HIGH SCHOOL
HIGH SCHOOL AT BRAINARD	OMAHA SOUTH HIGH SCHOOL
HIGH SCHOOL AT JOHNSON	PATHFINDER ED PRG-LANCASTER CO
HUMBOLDT/TR-STEIN HIGH SCHOOL	PLAINVIEW SECONDARY SCHOOL
LINCOLN EAST HIGH SCHOOL	SE NEBR CONSOLIDATED HIGH SCH
LINCOLN HIGH SCHOOL	SOUTHWEST HIGH SCHOOL
LINCOLN NORTHEAST HIGH SCHOOL	ST CECILIA HIGH SCHOOL
LINCOLN SOUTHEAST HIGH SCHOOL	TWIN RIVER SR HIGH SCHOOL
MAYWOOD HIGH SCHOOL	ZION ST JOHN LUTHERAN SCHOOL
MILLARD NORTH HIGH SCHOOL	