

Financial Literacy Questions

1. Q. Is the proposed financial, economic, business and entrepreneurial literacy requirement intended to be based on social studies standards? If not, on what standards are they based?

A. The content of a course fulfilling the new 2.5-credit requirement addresses two key areas: personal finance and economics. Much of the content will undoubtedly involve applications of mathematics and Standard 9.2 (Financial Literacy). Economics is also integrated as a strand in the social studies standards for grades K-12. This provides an opportunity for students to see how economics is connected to historical content and contemporary issues and events.

2. Q. How will teachers be certified to teach the proposed half-year of economics?

A. The proposed 2.5-credit requirement in financial, economic, business and entrepreneurial literacy is broader than “economics.” Therefore, districts have a great deal of flexibility in providing students with opportunities to meet this requirement. Family and Consumer Sciences educators are certified to teach financial literacy. If offered as a course in mathematics (e.g., consumer math, financial literacy, or business math), appropriately certified mathematics teachers are also authorized to teach such a course. If offered as a business course (e.g., business math, finance, or entrepreneurship), those with appropriate business certificates are authorized to teach such courses. If offered as a somewhat traditional course in economics, then appropriately certified social studies teachers are authorized to teach such a course. It is important that departments work together to ensure that students are taught both economics and personal finance content.