



Inside the Class and Out, the Atlanta Fed Furthers Economic Education

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Michael Burbine is always looking for ways to make learning economics enjoyable for his students, and he says teacher workshops sponsored by the Atlanta Fed have been a source of good ideas.

Burbine, who teaches economics, algebra, and statistics at the Gwinnett School of Mathematics, Science, and Technology in Lawrenceville, Georgia, says he uses insights from Fed workshops to help explain economic principles. "The more tricks and tools you can use to explain different concepts in different ways, the better your instruction is going to be," Burbine said.

The nation observes National Financial Literacy Month in April, but at the Atlanta Fed, promoting economic education is a yearlong endeavor. The Federal Reserve provides a host of resources—geared primarily to teachers—to boost economic and financial literacy as part of its mission to ensure the stability of the nation's financial system.

"We want students to make more educated decisions, so we help to equip teachers with the knowledge, strategies, and resources," said Amy Hennessy, the Atlanta Fed's director of economic education.

The Bank offers teacher workshops and webinars, staff presentations, exhibit booths, and tours of its Monetary Museums in the Sixth District, which includes Georgia, Florida, Alabama, and parts of Tennessee, Mississippi, and Louisiana. In many cities, the Atlanta Fed hosts an annual "Evening with the Fed," town hall-style meetings at which teachers discuss financial issues with a senior-level Bank executive or economist.

Only 20 states require high school students to take a class in economics, according to the Council for Economic Education's 2016 Survey of the States. Tennessee, Georgia, Alabama, Florida, and Mississippi require high school students to take an economics class, and Louisiana requires one to be offered.

The Atlanta Fed took a district approach to economic education around 2005, focusing on helping educators become better informed to teach about the Federal Reserve, monetary policy, and core personal finance topics. Over time, the initiatives expanded to include new approaches to workshops and the distribution of a wide range of educational materials.

Many schools take advantage of the Fed's learning resources, which the Bank provides at no charge. Last year, more than 10,000 teachers participated in the Bank's [economic education workshops](#), webinars, and presentations. Attendance at guided [tours](#) at the District's museums in 2016 was more than 18,000, a 20 percent jump from the prior year.

Staff creates online educational content

The Bank's staff includes economic and financial education specialists based in Atlanta, Birmingham, Jacksonville, Miami,

Nashville, and New Orleans, who create and publish online content that includes classroom videos, lesson plans, and poster-size infographics. [Extra Credit](#), an online newsletter for teachers, provides additional lesson plans and timely information on financial topics.

Lesley Mace, a Fed education specialist at the Jacksonville Branch of the Atlanta Fed, says careful thought goes into creating effective lesson plans. "You have to come up with something unique, and that process can be extensive, especially if it's a topic that requires a lot of research," she said.

Two Atlanta Fed lesson plans won a gold curriculum award from the National Association of Economics Educators last year. One requires students to construct a student price index using a basket of teenage goods and services, and the other calls for students to survey their school to determine its unemployment rate and labor force participation rate. "These lessons are designed to help students act as economists for their school and solve problems," said Sherilyn Narker, the Atlanta Fed education specialist who wrote the plans. "It makes the study of economics personal and applicable to daily life."

In recent years, the Fed has made a special effort to reach out to schools in majority-minority, rural, and special-needs communities. In Miami, for example, Bank education specialist Gloria Guzman puts on soft-skills and employability workshops for students enrolled in Academy of Finance programs, which offer an enhanced curriculum. A Miami Branch director conducts mock interviews to help students develop their communication skills, Guzman said.

"These programs help students in underserved communities know that people care and want to invest in them," added Guzman, who also provides basic financial literacy skills training to handicapped students.

Lessons from Katrina

Real-world experiences provide the inspiration for much of the Atlanta Fed's educational content. The displacement and devastation wrought by 2005's Hurricane Katrina, for example, formed the basis of [Katrina's Classroom](#), a series of Atlanta Fed lesson plans designed to teach economics and financial preparedness with video and interactive elements. Through sharing the stories of people affected by the hurricane, the classroom materials stress the need to make good financial decisions to cope with expected and surprise events.

Nearly a decade after its launch in 2007, the Katrina's Classroom personal finance course continues to be used by teachers nationwide, with 2,200 flash drives of the curriculum distributed last year.

"The lessons themselves are the kinds of topics everyone needs to know," said Claire Loup, the New Orleans Branch-based education specialist.


During 2016, the Atlanta Fed distributed more than 65,000 [infographics](#) posters. Page views of the Bank's online lessons and educational activities last year more than doubled to 505,000. More than 138,000 students viewed the Bank's classroom videos last year, up 34 percent from 2015.

The Atlanta Fed workshops—many of which are conducted in partnership with state councils on economics education, their centers, and other nonprofits—put teachers in the role of a student. The Bank strives to continually offer creative programs, and the resulting courses can be used to satisfy state teaching standards for economics and personal finance.

Teachers learn about business firsthand

For example, the Talladega Superspeedway racetrack in Alabama was the site of a 2015 teacher field trip organized by the Bank's Birmingham Branch as part of an "Economics in Alabama" series designed to expose educators to various industries. Teachers toured the track and talked with speedway officials about racing's effect on travel and tourism in the state. The Atlanta Fed has staged similar events at Daytona International Speedway and Atlanta Motor Speedway.





High-school students pursuing a criminal justice course of study pose at the Atlanta Fed's Miami Branch during Law Enforcement Week.

"Teachers can feel siloed in their classrooms," said Julie Kornegay, an Atlanta Fed education specialist at the Birmingham Branch who planned the workshops, which have also featured trips to a Honda manufacturing plant and the Port of Mobile. "Many times all they have is their textbook and an occasional speaker. By taking them into the industries that are driving our state and local economies, educators get firsthand information from industry experts about career opportunities and skills in high demand that they can share with their students."

In Tennessee, Nashville Branch education specialist Jackie Morgan has organized similar destination workshops for teachers at Nissan North America and an Amazon distribution center. Morgan serves on the board of the Tennessee Jump\$tart Coalition, through which she helped add a required personal finance class to the state's high school curriculum.

"Teaching personal finance provides students with real-world content and context that is the foundation for their future financial success," Morgan said. "We hope that students will leave high school with skills to evaluate the complex financial world and make informed decisions."

To enhance the appeal of personal financial knowledge to young people, Tennessee Jump\$tart sponsored a contest in which students in grades K-12 could record a music video communicating a personal financial concept through music.

Of course, the Fed also conducts more conventional workshops for teachers, such as ones that focus on teaching advanced placement macroeconomics, an introductory college-level course. At these workshops, an instructor walks teachers through explaining complex concepts by incorporating everyday experiences and creating participatory classroom exercises.

During the school year, the Fed offers daylong and evening workshops and provides weeklong training courses in the summer. Teachers benefit not only from the informational handouts and other materials they receive at these workshops, but also from the opportunity to meet other economics educators.

"Most of these teachers are the only one teaching economics in their school," said Gary Petmecky, an economics instructor at Parkview High School in Lilburn, Georgia, who teaches some of the Georgia Council on Economic Education programs delivered in partnership with the Atlanta Fed. "To have the resources that are provided at these workshops and then to get the connections—it's vital to economic education."



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