

Summary of Professional Development Opportunities for High School Economics and Personal Finance

Provided by Virginia Council on Economic Education and affiliated university-based centers for economic education.

Economics focused programs also provided in conjunction with the Federal Reserve Bank of Richmond and personal finance focused programs provided in conjunction with experts from the banking, insurance and financial planning fields as well as the key state agencies.

The program fee for teachers is waived for programs provided in 2010. However, to hold one of the limited spaces, each teacher must provide a deposit which will be returned uncashed if he/she attends the entire session.

Economics Institute (42 hours) \$100 per teacher

This institute includes the content in *Fundamentals of Economics – Parts A and B or Parts 1, 2 and 3* described below. It will generally be offered over six days with a break in the days (e.g., Mon/Tue, Thurs/Fri and Mon/Tue); however, other format arrangements may be made to accommodate individual school division preferences.

Fundamentals of Economics – Part A (21 hours) \$50 per teacher

How well you understand the world around you depends on how well you understand basic economics. When understood and taught correctly, basic economic concepts should empower people with “life skills” that enable them to make more meaningful and productive day-to-day decisions. An emphasis will be placed on the “economic way of thinking” while covering topics such as *opportunity cost, marginal analysis, production possibilities frontier, circular flow, types of economies, competitive markets, productivity, cost of production, supply and demand, product markets, labor markets, human capital, and entrepreneurship*

Fundamentals of Economics – Part B (21 hours) \$50 per teacher

This course will look at economic conditions – inflation, unemployment and economic growth—and how they affect individuals. Participants will gain a clear understanding of the role of the government in the US economy. Comprehension of how the economy works at this level of analysis provides the groundwork for people to make more informed decisions as consumers, producers, savers, investors, employees, and citizens. Topics include, *role of government, property rights, inflation, unemployment, economic growth and economic indicators, money, banking, macroeconomic goals (economic growth, full employment, price stability, etc.), the Fed, monetary and fiscal policy, absolute and comparative advantage, trade barriers, exchange rates, globalization* and more.

Fundamentals of Economics – Part 1 (15 hours) \$35 per teacher

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Fundamentals of Economics – Part 2 (15 hours) \$35 per teacher

This course explores how incomes are determined in a market economy and then begins to look at how economic conditions – inflation, unemployment and economic growth—affect individuals. Participants will gain a clear understanding of the role of the government in the US economy. Comprehension of how the economy works at this level of analysis provides the groundwork for people to make more informed decisions as consumers, producers, savers, investors, employees, and citizens. Topics include *labor markets, human capital, entrepreneurship, role of government, property rights, economic goals, inflation, unemployment, competitive markets, economic growth and economic indicators.*

Fundamentals of Economics – Part 3 (15 hours) \$35 per teacher

The focus of this course will be on economies as a whole and how they, too, must deal with scarcity. Understanding the “big picture” sheds more informed insight on individual decision-making as well as on making sense of world situations which seem to be contrary to what common sense would suggest. Topics include: *money, banking, macroeconomic goals (GDP, full employment, price stability, etc.), the Fed, monetary and fiscal policy, absolute and comparative advantage, trade barriers, exchange rates, globalization* and more.

Personal Finance Institute (40 hours) \$100 per teacher

This institute is designed for teachers who want to deepen their knowledge of personal finance topics. Detailed content instruction and methodology will be covered for most of the personal finance topics included in the *Economics & Personal Finance* SOLs. Content instruction will be delivered by experts from financial industries such as insurance, banking, credit and investment. It will generally be offered over five days; however, other format arrangements may be made to accommodate individual school division preferences.

Personal Finance Highlights (15 hours) \$35 per teacher

This course is recommended for teachers who already have an academic or career background in personal finance. Participants will review the basic financial concepts and tools (with a focus on methodology) needed to make sound financial decisions while emphasizing topics that may be less familiar to the average consumer including insurance, taxes, investing, and retirement planning. Also covered will be financial pitfalls that were not as prevalent several years ago - identity theft, payday lending, and online banking. Strongly recommend taking *Fundamentals of Economics – Part 1 or Part A* first.

Many thanks to the following for their financial support in making these economics and personal finance programs possible in 2010. Visit www.vcee.org for details on location and registration.

Bank of America

BB&T Charitable Foundation

Capital One

Genworth Foundation

SunTrust Mid-Atlantic Foundation

Virginia Bankers Association Education Foundation

Virginia Credit Union

Wachovia/Wells Fargo