

# Richmond Times-Dispatch



## Students Learn About the Power of Money

By [LOUIS LLOVIO](#)

Published: April 13, 2011

Anne Shelburne was busy handing out business cards Tuesday morning when a customer walked up and distracted her.

"Excuse me. I've got to make a sale," said the co-owner of KC Penny, who turned to her customer and showed off an array of products, including purses, bookmarks, jewelry and folders.

She and her partners nearly sold out of their merchandise and soon were on their way back to Kersey Creek Elementary School in Hanover County, where they are fifth-graders.

Shelburne was one of about 1,360 third-, fourth- and fifth-graders from 25 schools and nine school systems who came to the Siegel Center at Virginia Commonwealth University on Tuesday morning for the Virginia Council on Economic Education's annual Mini-Economy Market Day.

The day is the culmination of classroom projects that teach students about spending, saving and working. It also teaches them how to start and run a business.

The students earn fake money doing work at their schools so they can spend it at the market day and create products to sell there.

Kisha Christian, a fourth-grade teacher at Oak Grove Elementary School in South Richmond, said the class has helped students learn about managing debt and working with employees.

"I teach at an inner-city school and this is good opportunity for these students to learn how to start and run a business, and how much work it takes," Christian said.

While the Mini-Economy Day Market is about learning, the nearly two-hour event was more of a free-for-all of capitalism for the students.

With raised voices calling out for customers and shoppers jostling for space in front of booths, the market day resembled a Turkish bazaar more than an outing for elementary school students learning about economics.

With about an hour to go in the event, Beaverdam Elementary School fifth-grader Kayla Workman contemplated raising the price on earrings she was selling.

"It's going well. I'm left with two [pairs]," she said.

Because the demand was so high, Workman figured it was a good time to cash in by selling the final pairs for \$3 rather than \$1.

At Kolton's Paper Airplanes, the three partners had a different problem. Four other competitors were selling decorative paper airplanes similar to theirs.

"One for a dollar," Zach Rodgers yelled to people walking by. "Buy two, get one free."

The King George Elementary School fourth-graders said the heavy promotion and lower price point would help draw business away from their competitors.

"If people see what we're selling ours for, they'll buy from us," partner Kolton Dobson said.

Amy Hylton, a fifth-grade teacher at Ward Elementary School in Henrico County, said students are learning life lessons.

"This is about becoming responsible citizens. They have to know how to handle their money," she said. "And they need to know that sometimes they can't buy something if they need to invest in their business."