

Economic News

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Editor: Everett Seeley

ILLITERACY HIGH IN ECONOMICS

A few years ago on Feb. 2, 1962, Carl Ritter, financial writer for the San Diego Union, used the above title for his daily column. The article brought out some thoughts that were startling at the time and with the passage of 5 years time, it seems that the same situation exists today.

The article is reprinted below:

A perceptive person some time ago wrote something along the general line of the following:

"The American capital economy is the eighth wonder of the world; the ninth wonder is the colossal economic ignorance of the American people."

Recent figures indicate that 19 out of 20 high school students receive no more than one semester of study in economics.

About 70 per cent of U.S. boys and girls do not go to college.

With self-education in economics a slow and laborious process, it is safe to assume then that, as a nation, we have an overwhelming economic illiteracy.

Yet, economic problems face us at every turn in our day-by-day lives. Some economic understanding is almost imperative if we are to fulfill our obligations in the modern society.

There are problems of inflation, wages, bond issues interest rates, automation, foreign aid, farm subsidies, taxes, working hours, utilities, jobs, zoning, highways, national growth, prices, debt management, markets and on and on.

The breadth and complexity of matters economic will grow. We should gear our educational system to this fact.

A seven-man committee recently completed a study of economic education in U.S. schools for the Committee for Economic Development. It found that only in rare cases are high school students getting more than a running glance at a wide array of economic topics. Little effort was seen being made to develop fundamental economic understanding.

The committee report states:

"Treatment in textbooks is mainly descriptive; economic analysis is almost entirely absent; the reasoning is often loose and superficial; value judgments of the authors....abound. These books generally fail to develop an awareness of what the fundamental economic problems are, and of how rational, objective reasoning can contribute effectively to their solution."

The inadequacy of economic teaching is indicated by the fact that just 16 of the 50 states require even an elementary course in economics for certification to teach high school social studies.

Happily, there has been a powerful upsurge of interest lately in the teaching of economics in high schools. Basic public support can be expected to bring about more and better courses coupled with better instruction.

The writer noted in particular a paragraph in the CED report which states that many individuals see economics in the schools as a device for stressing their own viewpoints, as an opportunity to foist on the students their own private views.

The private views, it might be added, are often those of the socialist-slanted English economist, John Maynard Keynes, who should be regarded in the United States as controversial at best. End.

In order to partially fill the gap left by the present situation in the formal education process, the Henry George Schools of California are providing FREE classes in BASIC ECONOMICS. In San Diego, the classes will begin the week of October 9th and will consist of ten weekly classes.

There will be classes on Monday, Tuesday, Wednesday and Thursday nights. Students signing up for the classes must sign up for one night of the week. For example, a person signing up for the Tuesday night classess will be expected to attend ten Tuesday night sessions.

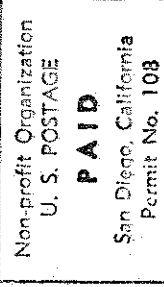
If for some reason a student cannot attend ten sessions on

the same night, it will be permissive for that student to attend make-up sessions any other night that same week.

The Basic Course is available to all adults with no prerequisites needed. The classes will be the round table discussion type, led by a discussion leader. The course thoroughly covers our free enterprise system, giving an understanding of why it is the best system the world has ever known. It is an invaluable aid to understanding our complex world: it provides the 'know-how' of how fortunes are made. Its searching inquiry into ethics and economics raises the questions that adults enjoy trying to answer. The course is the best given in the discussion of the laws governing Rent, Wages and Interest.

If you are interested, come to the first session on the night of your choice. Classes each night will be from 7:30 PM to 9:30 PM.

The Henry George Schools of California
3627 30th Street
San Diego, California 92104



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