

RUNNING HEAD: Citizenship and Critical Economic Literacy

**Citizenship and Critical Economic Literacy:
Vitalizing Economics Standards for System Change**

Abstract

The authors present research on economics education standards and suggest financial literacy as part of a needed critical economic literacy curriculum. Examination of the economic knowledge and power relations that have created a highly unequal society reveals sociopolitical phenomena that contradict democratic principles of economic education standards. A pedagogical engagement in citizenship addresses interconnections of politics and economics to arrive at a critical economic literacy.

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The National Council on Economic Education (NCEE, 2008) advocates the development of teachers' and students' economic literacy. Twenty standards outline its educational goals. While highlighting five aspects of economics education in a testimony before the Committee on Banking, Housing, and Urban Affairs of the United States Senate, Ben Bernanke (2006) defined financial literacy as "a source of better decision-making by consumers and as a means of improving the functioning of financial markets" (¶1). Lucey and Cooter (2008) argue that financial literacy has broader meanings than conventionally understood, and that the concept involves philosophical, sociological and moral dimensions. Bernanke's testimonial cites scholarship reporting that race, class, social immobility, and informal economic education prompt these financial disparities. Whereas the mission of the NCEE and the Federal Reserve Board highlight the most salient visions of economic success, their prescriptions for more and better economic literacy fail to account for the problems caused by austere economic policies that disparage public schools and safety nets, and extol privatization of schools and social security measures. For example, their discussions are remiss towards inequality and the economic policies that might appear to resolve gender compensation disparities, but perpetuate differences among people of color and poor White populations.

These challenges may relate to a problematic cultural mindset that employs an economic basis of identity. Bobbitt (2002) describes how our society has developed to an economic fervor. As it stands, our national "market state" defines its character more on economic relationships and less on geographic borders. We interpret this process as

blurring our multicultural mosaic through economic decisions that discourage patterns of understandings among all cultures. Consider how, for nearly the last three decades, the intense pursuit of petroleum has underscored the foreign policy decisions of the United States (Phillips, 2006). The reality of the democratic façade lies within an effort of a popular minority to respect cultural differences if they are consistent with control of global resources. In the name of equality and fairness, economic quantifications increasingly serve as judgment bases. A multiculturally relevant economic education curriculum must account for human values (Klein, 2007).

In this paper, we address the multicultural inadequacy of economics education standards. After reviewing literature and discussing teacher preparation focused upon economics education and National Council of Economic Education standards, we explain how focusing on macroeconomics patterns and concepts can disrespect the multicultural needs of learners. We intend to broaden dialogs to encourage system change in interpretations of economics from a scientific, isolated subject to one of citizenship and several factors associated with civic responsibility.

Literature Review

Economic education studies repeatedly show little if any agreement about what the study of economics should be at the university and high school levels; and those teachers who do teach economics have little, if any, economics training (France, Summary, & Vasegh-Daneshvary, 1989; Markow & Bagnaschi, 2005; Soper & Walstad, 1988a, b). With adoption of excellence in economic education as part of *No Child Left Behind* (US Department of Education, 2001) the federal government acknowledges the importance of this curricular area. Nevertheless, a staggering federal deficit and the

greatest disparity of wealth and income between rich and poor since the Great Depression continue to plague American citizens (Council on International and Public Affairs, 2007; US Census Bureau, 2006). Alan Greenspan, his successor Ben Bernanke, and educational policy makers from twenty-eight states have called for more and better economic literacy (Bernanke, 2006; Committee on Banking, Housing, and Urban Affairs, 2002). However, the nature of this literacy strongly bears on the patterns of outcomes. If economic literacy fails to address multicultural and humanitarian challenges that exist in a *laissez-faire* neo-liberal economy, it can reinforce a stratified, unequal, and punitive society (Klein, 2007; US Census, 2006).

Addressing this problem requires an awareness of patterns of behavioral influence, and engendering methods for conversation and change. Multicultural education offers hope for bringing about social transformation to change social, economic, and power relations (Banks, 1994; Nieto & Bode, 2008). Lucey's work (2007) relating moral education to financial education, and presenting ideas for using art forms as vehicles for related activities, provides some ideas for initiating such conversations. Agnello and Lucey (2008) critically apply these ideas to economic education by relating James Banks' (1995/2000) framework for transformative education to expand four of the NCEE's economic education. When teachers have the skills and motivation to exercise curricular flexibility, they can engage students to act as critically and economically literate individuals at school and in the community (Agnello, 2001; 2007).

A moral perspective on critical economic literacy entails participation of preservice teachers in discussion about economic inequities and policies that sustain and promote the great wealth of a few, despite the myth of upward social mobility. Blanden,

Gregg, and Machin (2005) reveal that intergenerational mobility rates in the US and England are similar, with both countries showing less upward mobility than Canada, Germany, and the Nordic countries. Sawhill and Morton (2006) describe the waning of the U.S. median household income experienced in the last thirty years. Much more is involved in financial success than financial literacy or mastery of economic standards. Affirming the observations published by Kozol (2005), the Program for International Student Assessment (PISA) reveals that social inequities contribute to both academic and economic success (Cavanagh, 2007).

These inequities represent manifestations of historical patterns of racism and classism. Educational opportunities have historically excluded people of color (Anderson, 1988; San Miguel, 2001). According to the new PISA (2007) findings, the poor still experience inferior education, and comparisons reveal that the poor in the United States perform below poor students in other countries. Corporate leaders have historically controlled education and literacy efforts in systemic efforts to prevent the social advancement of underrepresented cultural groups (Anderson, 1988; San Miguel, 2001). While literacy for citizenship represents an important education goal, the methods for teaching literacy and the materials employed bear on the nature of citizens we develop and their effects on the economic systems in American society and the global community (Agnello, 2009). While the following synthesis of the high school economics curriculum in Texas determines that the free enterprise system is an educational priority, the social class of students will ultimately determine where in the economic hierarchy the students find themselves in that free market (Blanden, Gregg, & Hachin, 2005).

According to the National Council on Economic Education's (NCEE) *Survey of the States* (NCEE, 2007) nearly all states include economics in their social studies standards with more than four-fifths requiring their implementation. Nevertheless, the survey reports that less than two-fifths require all students to take an economics course before graduation and just over one-half require testing on economics. Table 1 presents the survey's findings for the five states having largest student enrollments.

Table 1

Elements of Economic Education in Five States Serving Largest Student Populations

State	Public School Enrollment	Types of Requirements	Implementation Required?	Courses/Grades Required	Courses/Grades Enrollment Required	Required Student Testing
California	6,441,557	Content Standards K-12	Yes	Economics (HS)	Economics (HS)	No
Texas	4,405,215	Standards, Student Objectives and Expectations	Yes	Economics (HS)	Economics (HS)	Yes
Florida	2,836,337	Content Standards (K-12)/Student Performance Standards, K-12	Yes	Economics (HS)	Economics (HS)	Yes
New York	2,639,336	Content Standards PreK-12	Yes	Economics, the Enterprise System and Finance (HS)	Economics, the Enterprise System and Finance (HS)	Yes
Illinois	2,097,503	Content Standards K-12	Yes	None	None	No

Sources: National Center for Economic Education, 2007, pp 4-7; National Center for Educational Statistics, 2006

Joshi's (2004) analysis of New York state economic standards found an emphasis on content concerning macroeconomic concepts (content involving economic patterns associated with population groups) more than personal economics or financial literacy. In other words, the standards focused on financial relationships among groups of people, rather than individuals.

Method

Our study critically interprets patterns of economic standards within the Texas Academic/Essential Knowledge Skills standards and three of the twenty standards from the NCEE. Discourse analysis and synthesis of economic standards from the five most populous states revealed the kinds of curricula standards prescribed. A synthesis of the Texas Economics with Emphasis on Free Enterprise was put into a table format, revealing the scope of the subject (x axis) and the supporting standards and objectives in columns on the (y axis). Although the presentation of these data is relevant to what the policymakers advocate for students of economics, more important to our discussion is what has been omitted from the standards. The literature reveals the presence of a correlational relationship among race, poverty and academic performance that becomes a circular pattern when children receive poor education, and the poorly educated remain poor. We discuss the moral and ethical omissions of some key issues, encouraging the reader's inquiry into omissions in a mainstream economics curriculum.

Findings

Texas Essential Knowledge

We focus on The State of Texas' mandated economics curriculum which emphasizes economic theories and generalized trends, rather than on economic attainment or possibilities of individuals.

Skills for Economics Education. Examining the Texas education standards for economics, we find that that the state has laid out a high school curriculum as set forth in the Texas Education Code (year) in which “[t]he content enables students to understand the importance of patriotism, function in a free enterprise society, and appreciate the basic democratic values of our state and nation...” (p. 1). Such skills and predispositions assume knowledge built in Kindergarten through Grade 12 in citizenship, economics, geography, government, history, culture, social studies, science, technology, and society.

The strength of this curriculum lies in its attempt to connect economic principles to several facets of society. The problem with it lies within its presumption of presented concepts as absolute. For example, the curriculum advocates patriotism; however, patriotism represents a contextually virtuous concept (MacIntyre, 1984). Whether or not one should be patriotic in a country where corporate interests represent the underlying motives for governmental policy, represents a critical basis for discussion about the nature of a democratic society. Curricular processes must employ discovery processes to enable students' construction of contextually cogent meanings of economic concepts and defend their findings through dialogue. Table 2 depicts the Texas economic stances.

Table 2

Texas Education Code , §118.2, Economics with Emphasis on the Free Enterprise System and Its Benefits, High School (One-Half Credit). [NOTE: modified for a table presentation format and adapted for size constraints.]

Citizenship	Economics	Geography	Government	History	Culture	Social studies skills	Science, technology, and society
analyze the economic rights and responsibilities of individuals as consumers	understands the rights and responsibilities of consumers in the U.S. free enterprise system; compare it and other economic systems; acquisition of consumer goods and services, advantages and disadvantages of sole proprietorships, partnerships, and corporations	analyze the locations and evaluate the significance of resources used in the production of an economic good and evaluate the significance of the locations	describe the role of government in the U.S. free enterprise system	analyze the importance of various economic philosophers such as John Maynard Keynes, Karl Marx, and Adam Smith and their impact on the U.S. free enterprise system	analyze the societal values that determine how a country answers the basic economic questions	use a problem-solving process to identify a problem, gather information, list and consider options, consider advantages and disadvantages, choose and implement a solution, and evaluate the effectiveness of the solution	analyze how technological innovations change the way goods are manufactured, marketed, and distributed
analyze the consequences of an economic decision made by an individual consumer	explain the benefits and opportunities of the U.S. free enterprise system: freedom of consumers and producers, goods, responsive prices, investment – possible risks and rewards	describe the effects of the unequal distribution of economic factors of production	evaluate government rules and regulations in the U.S. free enterprise system	identify the contributions of past and present entrepreneurs, such as Mary Kay Ash, Andrew Carnegie, and Bill Gates	describe the societal values that influence traditional, command, and market economies	analyze and evaluate the validity of information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	analyze the economic effects of the development of communication and transportation systems in the United States

understand the rights and responsibilities of businesses in the U.S. free enterprise system	explain the basic principles of the U.S. free enterprise system including profit motive, voluntary exchange, private property rights, and competition	explain the concepts of absolute and comparative advantages	describe the goals of U.S. economic policy	analyze the impact of business cycles on U.S. history	describe the level of economic development of selected nations	create a product on a contemporary economic issue or topic using critical methods of inquiry	analyze the economic impact of obsolescence created by technological innovations
analyze the economic rights and responsibilities of businesses	understands the concepts of scarcity and opportunity costs	apply the concept of comparative advantage to explain why and how countries trade	analyze how economic growth, stability, and full employment are measured	trace the history of the labor movement in the United States	analyze how societal values affect the economic development of nations	transfer information from one medium to another including written to visual and statistical to written or visual using computer software as appropriate	analyze the effect of technology on productivity
analyze the consequences of an economic decision made by a business	explain why scarcity and choice are basic problems of economics	analyze the impact of U.S. imports and exports on the United States and its trading partners	identify types of taxes at the local, state, and national levels and the economic importance of each	identify economic concepts in the U.S. Constitution including property rights and taxation		sequence categorize, identify cause-and-effect relationships, compare, contrast, find the main idea, summarize, generalize and predict, draw inferences and conclusions	give examples of types of economic information available as a result of technological innovations

analyze the ethics policy of a selected business	interpret a production-possibilities curve and explain the concepts of opportunity costs and scarcity	analyze changes in exchange of world currency rates and the effects on the balance of trade	analyze the categories of revenues and expenditures in the U.S. federal budget	analyze the impact of economic concepts in the U.S. Constitution on contemporary issues and policies	create economic models such as production-possibilities curves, circular-flow charts, and supply-and-demand graphs to analyze economic data	explain how scientific discoveries and technological innovations create the need for rules and regulations to protect individuals and businesses
identify and evaluate ordinances and regulations that apply to the establishment of various types of businesses	interpret a circular-flow model of the economy and provide real-world examples to illustrate elements of the model	compare the effects of free trade and trade barriers on economic activities	analyze the impact of fiscal policy decisions on economy		use appropriate mathematical skills to interpret social studies information	
understands the right to own, use, and dispose of private property.	explain how government actions affect the circular-flow model – exemplify traditional, market, and command economic systems	evaluate the benefits and costs of participation in international free-trade agreements	explain the structure of the Federal Reserve System		use social studies terminology correctly	
analyze an example of the responsible purchase, use, or disposal of personal and business property identify and evaluate	understands the interaction of supply, demand, and price, and economic impact of investing in the stock and bond market understands the role of financial		analyze the three basic tools used to implement U.S. monetary policy		use standard grammar, spelling, sentence structure, and punctuation	use a decision-making process

examples of restrictions that the government places on the use of business and individual property

institutions in saving, investing, and borrowing; describe characteristics of competition, monopoly, oligopoly

interpret a supply-and-demand graph using supply-and-demand schedules

identify the determinants that create changes in supply, demand, and price
explain the functions of financial institutions and how the role of financial institutions has changed over time
analyze how financial institutions affect households and businesses

to identify a situation that requires a decision, gather information, identify options, predict consequences, and take action to implement a decision
create written, oral, visual presentations of social studies information

evaluate economic-activity patterns using charts, tables, graphs, and maps
explain a point of view on an economic issue

The Citizenship segment of the knowledge base expects students to analyze the economic rights and responsibilities of individuals and businesses as consumers, economic decision makers, and property owners. However, the standards do not address consequences of business decisions, ethics policies of selected businesses, or evaluation of ordinances and regulations regulating establishment of various businesses.

The section on “economics” *per se*, instructs students to explain basic principles of the U.S. free enterprise system, including profit motive, voluntary exchange, private property rights, and competition. The learning objectives include Scarcity and production-possibilities curves, opportunity costs, along with the circular-flow model of the economy and government intervention. They exclude critical questions about immoral and unethical government, corporate, business, and individual decision-making, and current events that can be found in daily news sources. Policies that bail out floundering corporations contradict the ideological premise of “rugged individualism” and competition. Decisions to privatize over maintain and improve public schools lead to debates about private property versus public domain, which are tenets of democracy. Scarcity of resources arguably contradicts the drive to more and global capitalism (Daly, 2005; Gore & Guggenheim, 2006).

Additionally, the role of financial institutions, including saving, investing, and borrowing, and their effects on households and businesses should become part of students’ economic knowledge. Students should also master knowledge about types of businesses, market structures, and other types of economic systems. Consumer economics are recommended as well, with attention to individual saving.

The standards prescribe breadth and depth of the history of economic concepts and important players in economic theory formulation. Finally, they invoke culture and the social studies to complement the study of the other objectives related to models of production, and problem articulation and solution.

With a Freirean (1970) critical literacy, students on the lower end of the economic sector would work to transform their situations through literacy and political activism; and students on the upper end would pursue this transformation by using their social capital and privileged positions to address social inequities through politically engaged literacy. Accomplishing these ends in a standardized learning environment necessitates a reconceptualization of the standards that prompt these challenges.

National Standards and Moral Considerations

According to Lucey, Giannangelo, Hawkins, Heath, & Grant (2007) morality represents an economic concept that consists of the “pattern of thought (or policy) and action whereby one adds to or subtracts from another’s material or psychological well-being”. The following presentation augments the NCEE Standards with interpretations of what moral standards might look like.

Table 3

National Council for Economic Education Standards

<p>Standard 1: Scarcity</p> <p>Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.</p> <p><i>Unstated Moral Issue: Patterns of want equally apply to all members of society, individual and institutional. No individual or institution has the right to impose its wants on other members of society.</i></p>
<p>Standard 2 : Marginal Cost/Benefit</p> <p>Effective decision making requires comparing the additional costs of alternatives with the additional benefits. Most choices involve doing a little more or a little less of something: few choices are "all or nothing" decisions.</p> <p><i>Unstated Moral Issue: Every economic decision has a human related outcome.</i></p>
<p>Standard 3 : Allocation of Goods and Services</p> <p>Different methods can be used to allocate goods and services. People acting individually, or collectively through government, must choose which methods to use to allocate different kinds of goods and services.</p> <p><i>Unstated Moral Issue: All decision making involves elements of contextual bias.</i></p>
<p>Standard 4 : Role of Incentives</p> <p>People respond predictably to positive and negative incentives.</p> <p><i>Unstated Moral Issues: Both intrinsic and extrinsic forms of motivation exist. No party has a right to impair the economic choice of another.</i></p>
<p>Standard 5 : Gain from Trade</p> <p>Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.</p> <p><i>Unstated Moral Issue. Greed and self-interest limits the opportunity for free-trade to success.</i></p>
<p>Standard 6 : Specialization and Trade</p>

<p>When individuals, regions, and nations specialize in what they can produce at the lowest cost and then trade with others, both production and consumption increase.</p> <p><i>Unstated Moral Issue: Competition and regulation of specialists is necessary to prevent market monopolies that limit access to goods and services.</i></p>
<p><u>Standard 7 : Markets - Price and Quantity Determination</u></p> <p>Markets exist when buyers and sellers interact. This interaction determines market prices and thereby allocates scarce goods and services.</p> <p><i>Unstated Moral Issue: Sellers have an obligation to communicate truthful information about their products to buyers.</i></p>
<p><u>Standard 10 : Role of Economic Institutions</u></p> <p>Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.</p> <p><i>Unstated Moral Issues: Society must regulate activities of institutions to prevent acts of self-interest. Instructions have the potential to interfere with governmental functions.</i></p>
<p><u>Standard 11 : Role of Money</u></p> <p>Money makes it easier to trade, borrow, save, invest, and compare the value of goods and services.</p> <p><i>Unstated Moral Issue: Individuals and institutions have the potential to become obsessed with acquiring money and may lose sight of their social responsibilities.</i></p>
<p><u>Standard 12 : Role of Interest Rates</u></p> <p>Interest rates, adjusted for inflation, rise and fall to balance the amount saved with the amount borrowed, which affects the allocation of scarce resources between present and future uses.</p> <p><i>Unstated Moral Issue: Individuals and institutions have the potential to manipulate interest rates and control the financial welfare of others.</i></p>
<p><u>Standard 13: Role of Resources in Determining Income</u></p> <p>Income for most people is determined by the market value of the productive resources they sell. What workers earn depends, primarily, on the market value of what they produce and how productive they are.</p>

Unstated Moral Issue: There are wide wage disparities of compensation among workers of different traits and among executives and entry level workers.

[Standard 14: Profit and the Entrepreneur](#)

Entrepreneurs are people who take the risks of organizing productive resources to make goods and services. Profit is an important incentive that leads entrepreneurs to accept the risks of business failure.

Unstated Moral Issue: Entrepreneurs may have to weigh the idea of profit against that of human values.

[Standard 15: Growth](#)

Investment in factories, machinery, new technology, and in the health, education, and training of people can raise future standards of living.

Unstated Moral Issue: Standards of living are not raised equitably.

[Standard 16 : Role of Government](#)

There is an economic role for government in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make markets more competitive. Most government policies also redistribute income.

Unstated Moral Issue: Government policies may become affected by corporate bias.

[Standard 17: Using Cost/Benefit Analysis to Evaluate Government Programs](#)

Costs of government policies sometimes exceed benefits. This may occur because of incentives facing voters, government officials, and government employees, because of actions by special interest groups that can impose costs on the general public, or because social goals other than economic efficiency are being pursued.

Unstated Moral Issue: Measures and interpretations of financial cost and benefits may be biased by the context.

[Standard 18 : Macroeconomy-Income/Employment, Prices](#)

A nation's overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy.

Unstated Moral Issue: Summative interpretations of economy ignore the patterns of disparity that

<p>may occur among the population.</p>
<p><u>Standard 19: Unemployment and Inflation</u></p> <p>Unemployment imposes costs on individuals and nations. Unexpected inflation imposes costs on many people and benefits some others because it arbitrarily redistributes purchasing power. Inflation can reduce the rate of growth of national living standards because individuals and organizations use resources to protect themselves against the uncertainty of future prices.</p> <p><i>Unstated Moral Issue: How do the policies of governments and schools relate to patterns of employment?</i></p>
<p><u>Standard 20 : Monetary and Fiscal Policy</u></p> <p>Federal government budgetary policy and the Federal Reserve System's monetary policy influence the overall levels of employment, output, and prices.</p> <p><i>Unstated Moral Issues: Financial policy may be guided by corporate interests more than social welfare.</i></p>
<p>Legend Standard <i>Moral Issues</i></p>

Source: National Council on Economic Education, 2008,
<http://www.ncee.net/ea/standards/>

What the Standards Omit. Teaching about “Class” in Economics Class

Interpretations of teaching and learning economics are subject to the differences in perspectives of ideology, theories, resources, and vision. Other factors include instructor/teacher experience, individual instructors’ emphasis, and state and local educational board mandates. In a local independent school district, for example, where many students are college bound and in Advanced Placement classes, the former stockbroker and legal-degreed teacher is knowledgeable and articulate about economic theory and practice; subsequently her curriculum intermingles theoretical and practical aspects of economics on a grand scale with some attention to individuals. On the other

hand, at a different nearby high school where the economics teacher is inexperienced, the curriculum focuses on consumer economics with emphasis on financial needs of students who will enter the work force, rather than pursue higher education. Class status determines the economics curricula of these students, and will more often than not, determine the students' social class (Corak, 2004; Hertz, 2005).

Critical economic acumen would lead to examination of presidents who have incorporated social programs into the economic purview of government such as Franklin D. Roosevelt and look at why such programs were necessary in their historical contexts. Students would devise their own models of economics from a repertoire of possibilities such as steady state economics, communitarianism, and new capitalism as opposed to neo-liberalism.

Contemporary legal posturing portends an ominous future for the economically disenfranchised. Kozol (2005) provides examples of legal decisions that interpret economic resources as irrelevant to equitable learning patterns. Schier (2002/2004) describes how district rezoning processes diminish the underrepresented groups' input to voting processes. It would appear that those who control societal resources employ their power to both change education processes and the societal conditions affecting interpretations of these conditions. In the capital city of the richest nation in the world, a few streets from the center of government and policy activity, some of the poorest people and schools struggle (Suskind, 2005). The schools show poor performance; many of the students have little hope, and it is the extremely exceptional student who makes it to the university and into the middle class (Suskind, 2005). Schools endure the worst of policy

critique when the social and economical contexts in which these schools operate are at the root of the problem of poverty.

The awareness of class issues is omnipresent in critical scholars' work as educators (Banks, 1994; Bernstein, 1990; Bourdieu, 1980, 1991). Yet, class issues often evade economic educators and theorists (except some feminist and Marxist political, economical theorists or historians). According to Breault (2003/2005), "only when oppressors reach their own conclusion that their views dehumanize others and themselves will attitudinal change begin" (p. 57). While economists do not lack the awareness of class issues, economic theories serve as rationalization mechanisms to desensitize and distance them from such topics.

Teaching economics that instills an awareness of class issues is a challenge for educators in general; particularly for those teaching students from low income households, because they possess the awareness that the capitalist system does not benefit all members of society and lacks significant influence to change curricula. Policy makers would label such efforts for change as un-American or unpatriotic, and ironically, the United States experiences the same economic challenges that England faced in the middle 18th century. Thirteen colonies founded a new nation on the principle that an overseeing governmental should represent the best economic interests of its constituents.

In a democracy, economic information and skills are requisite knowledge for all students, regardless of their socioeconomic contexts. Low-income students must recognize the macroeconomic relationships affecting the conditions they inhabit and explore avenues of empowerment for economic change (Suskind, 2005). Citizens must

question the viability of choices made to promote a warfare economy over social security and universal health care.

The mention of “class” and “social class” in all Texas adopted social studies books is superficial and rare (Agnello & Lucey, 2008). Understanding economics involves a matter of perceiving economic relationships that is often obfuscated through textbooks and text-driven curricula.

Conclusions

Morals and ethics must drive a consciousness-raising pedagogy that questions the economic basis for action. For example, classrooms should facilitate discussions about the decision-making of Enron executives that led to company theft, accounting irregularities, and employee/shareholder losses.

Nevertheless, we caution against standardized interpretation of morality and its connection to economics. Although conventional wisdom interprets religious dogma as teaching, in principle, that stealing represents a vice; absolutist understandings of religious scripture may decontextualize their meanings and inappropriately apply them to modern contexts.

Literary, artistic, musical, journalistic, and dramatic instructional strategies can lead to student empathy for others. Within each of these methods, students should explore the background and intention of the artist as a basis for evaluating the patterns within the works. For example, students might compare the outcomes of trickster characters in pre-colonial West African folktales with outcomes of trickster characters in other societies, and then discuss how the outcomes relate to the economic values in those settings.

The same might be argued for the NCEE Standards 13, 16, and 17. A moral dilemma that does not seem to trouble high-wage earners is alluded to in NCEE Standard 13, which covers the role of resources in determining income results in different wages. Students could discuss the decision-making structures that prompt an unequal distribution of resources and provide chief executive officers such astounding salaries as \$350 million annually—10,000 times more than average workers in the same organization earn. Conversations about the value of work and invalidity of disparate remuneration probe the areas of ethics in economics that all the economic standards omit. The hidden questions are “How much could shareholders and employees benefit if money saved on executive compensation were paid out as dividends and wages?” “How much of compensation is for work quality and how much is for conformance to the corporate structure?” “How much money would it take all people to live without fear of loss of shelter and food?” and “How can money as a resource be allocated and distributed fairly?”

Standard 16 is concerned with the role of government. There is a fine line in the use of government to achieve public versus private benefits. An illustration is the use of public funds to build structures that will benefit private business and individuals, rather than the general population. Examples of such economic policies include building sports stadiums rather than supporting public schools.

Friedman (2007) provides an example of this problem when he describes President Bush’s decision to hold a lobbyist-supported press conference related to the privatization of social security, rather than bring public attention to the Innovate America report. Again, the corporate influences upon the governmental decision-maker will determine what government might find to be a worthwhile cost or benefit in NCEE

Standard 17: The role of government to determine the cost/benefit of a program. Because of influence from the oil industry, for the last quarter-century, the federal government has deemphasized efforts to research and develop alternative energy sources to pursue a militarily aggressive foreign policy based on oil (Phillips, 2006). The Department of Energy experienced a steady spending decline as a percent of total federal spending since the early 1960s, and has represented less than one percent of outlays since 1997 (US Government Printing Office, 2006). Spending by the Department of Transportation has also declined, though not to the level of the Department of Energy. Nevertheless, reconsideration of spending priorities is needed to prevent failure of public structures such as the August 2, 2007 collapse of the Interstate-35 bridge in Minneapolis.

Implications for Education

This paper conveyed our interpretations of the standards from a national organization dedicated to improving economic education and the case of the Texas economics for free enterprise. These standards establish a baseline for teaching the science of economics of education; however, they present a macrocosm of economic principles and practices, factoids, and anatomical parts that blur the distinction between morality, ideology, and economic-based social convention.

They fail to engage students in the ruminations necessary to consider what the economic responsibilities of government and ancillary organizations are in a democracy. Such thought would lead to intellectual encounter with big questions of social welfare, health care, education, taxation, etc. Rather than succumbing to a discipline that portrays social justice in defeatist terms, students would consider the role of corporations' power in global and local economies and the bases for initiating patterns of moral action.

Lucey and Cooter (2008) argue that the longevity of human society depends on its realization of how patterns of economic greed and self-interest challenge the decision to sacrifice short-term pleasures for long-term benefit. Teachers have an implicit responsibility to facilitate classroom conversations about how the knowledge and power relations that comprise the truths of economy exact profits for the few at the expense of the general welfare for many. System change will be exacted when enough people can see the problems with the status quo.

An economic education that promotes the status quo does not contribute to needed system changes constructively or multiculturally. The system would benefit more people if the welfare of all US citizens preceded the financial fortitude of the wealthiest and most powerful.

Critical economic literacy is not one's ability to fill in the correct bubbles on a sheet of paper. Critical economic literacy begins the consideration of the exercise of morals and ethics as economic power. Until people in the US question the right of one earner such as a chief executive officer to earn more than those working in the same organization, democracy remains a façade to delude the masses into a false sense of empowerment. Until teachers facilitate discussions about the subjugation of alternative fuel and sustainable lifestyle possibilities to a petroleum-driven world, political leaders will continue to fabricate excuses to gain popular support for globalizing and ecologically destructive foreign policies. Until U. S. citizens value all people as deserving of good medical care, education, and social safety, teachers should exercise their skills as public intellectuals to address the standards as starting points for conversations about the economic injustices that plague societies and threaten global habitability.

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