

Economics Education and Financial Literacy
Expanded Pool of Teachers for Finance Course
(Excerpt from state superintendent's email message sent 2/14/07)

The 2005 General Assembly approved Senate Bill 950, a bill directing the Virginia Board of Education to establish objectives for economic education and financial literacy. As a result, the Code of Virginia §22.1-200.03 required the Board of Education to develop and approve objectives for economics education and financial literacy to be required of all students at the middle and high school levels to further the development of knowledge, skills, and attitudes needed for responsible citizenship in a constitutional democracy.

On April 26, 2006, the Board of Education adopted the Economics and Financial Literacy Objectives. The document also contains a correlation of the objectives to the Mathematics Standards of Learning; History and Social Sciences Standards of Learning; and the Career and Technical Education competencies. These documents may be viewed on the Virginia Department of Education (VDOE) financial literacy Web site at <http://www.doe.virginia.gov/VDOE/Instruction/CTE/FinancialLiteracy.html> . School divisions have flexibility in determining the format and strategies used to help middle and high school students meet the requirement.

While multiple options exist, the Finance course (6120-36 weeks or 6121-18 weeks) in the business curriculum meets all the financial literacy objectives except for the inheritance objective, and that topic has been added to the course competencies to be released for use in the 2007-2008 school year. Some school divisions are using the business Finance course to meet the required instruction; however, there have been concerns expressed about the availability of teachers. The endorsement codes a teacher must hold on a license to teach the Finance course recently have been expanded from only business to include the endorsements listed below.

Program Area Endorsement Codes

Agriculture Education 8000-Agriculture Education	Family and Consumer Sciences 8200-Work & Family Studies-Home Economic 8210-Home Econ. Consumer Homemaking 8220-Home Econ. Family Life
Marketing Education 8100-Marketing Education 8120-Financial Services 8140-International Marketing	History and Social Studies 2700-History and Social Science 2800-Economics
Business and IT 6000-Bus.Ed.-General Office Procedures 6100-Basic Business 6500-Bus.Ed.-Stenography 6600-Bus.Ed.-Data Processing 6900-Business Education	Mathematics 3100-Mathematics 3110-General Mathematics 3120-Mathematics-Algebra I 3130-Algebra/Geometry

This expansion of endorsements will allow licensed teachers in multiple areas to teach the Finance course.

The teacher competencies for the business Finance course are available on the Business and IT Web page at www.doe.virginia.gov/VDOE/Instruction/CTE/be/ . Scroll down to the course competencies link. Also on that site is the link to the CTE Resource Center, <http://CTEresource.org> . Educators may go to that site to obtain the full curriculum framework. Both of these resources will be updated and available by July 1, 2007.

Questions about economics education and financial literacy may be addressed to:

Deborah Kiger Bliss
Mathematics Coordinator
Office of Middle and High School Instruction
Deborah.Bliss@doe.virginia.gov
(804) 786-6418

Anne Rowe
Career Cluster Coordinator
Office of Career and Technical Education Services
Anne.Rowe@doe.virginia.gov
(804) 225-2838.

For questions regarding the business Finance course:

Judith Sams
Business and Information Technology Specialist
Office of Career and Technical Education Services
Judith.Sams@doe.virginia.gov
(804) 371-0196.