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04/03/1989 - Barbara Haney Says To Learn Econ

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EASTERN ILLINOIS UNIVERSITY
Charleston, Illinois

news

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FOR IMMEDIATE RELEASE:

CENTER ON ECONOMIC EDUCATION

CHARLESTON, IL--Dr. Barbara Haney-Powell, director of Eastern Illinois University's Center on Economic Education, feels everyone needs an understanding of economics.

"Economic literacy is important," she said. She feels that there is little competitiveness in the market place without economic literacy.

The center was established in February 1987, after a similar office was started at Illinois State University. Eastern came to an agreement with the Illinois Council on Economic Education to open the center.

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The goal of the center is to "promote economic literacy in East Central Illinois." Haney-Powell said she works toward that goal by instructing primary and secondary school teachers on how to educate their students in economics. (Seventy-five percent of Illinois teachers have never had an economics course, she added). The children then go home and tell their parents what they learned in class. She calls this the "ripple effect."

She says that too often students only learn the economy from the consumer's point of view. She feels that they also need to see the supplier's side to be able to understand the economy. "We can't run a free society with people who are ignorant (of the economy)."

She also feels that some businesses fail because people don't know how to analyze information and make decisions.

She uses several projects to help people in learning economics.

The Stock Market Game is for college, high school and grade school students. They "play" the market and build portfolios. Those with the highest portfolios will be given awards from \$25 for fourth place to \$100 for first place. The game is sponsored by the Securities Industry and Springfield Marine Bank.

Another project is a video series, which is open to the public, presented every Thursday at 7 p.m. in room 222 of Coleman Hall on Eastern's campus.

"If you don't understand (the economy)," Haney-Powell asks, "how can you make decisions."

The center can be reached at area code (217) 581-2719.