

A Pertinent Personal Finance Education

I want to welcome all of my readers to the wonderful world of capitalism. A place where the ambitious and knowledgeable prosper, and the confused stall. It's an economic system that fuels endless opportunities, so I urge you to learn the ins and outs. Fortunately, our education system undoubtedly provides the tools for success. **Oh, hold on!** Forgive me, I've started to spiral! That's not exactly what happens. Personal finance is of course taught but nowhere near to its fullest potential. See currently, students complete a plethora of assignments covering everything from taxes to budgeting and of course retain little of it. The reason is simple; the information isn't taught in an enjoyable manner. Money might be the greatest driving force in the world but very few want to study the science behind it. The Lebanon School District needs to alter its personal finance curriculum from a read and write approach to a kinaesthetic method.

This change will relieve the hundreds of young adults that resist traditional learning styles or are too overloaded to add one more subject to an astoundingly heavy academic plate. Across the board, education should be simpler but especially in regards to vital life skills like economics. In many ways, we need to take a page from the past. Our nation historically relied on kinaesthetic, or hands-on learning, to teach traditional life skills like sewing and mechanics. Various scientific studies also show kinaesthetic as the preferred learning method. According to the United States National Library of Medicine, "Of the 39% of students who had unimodal learning styles, 26% preferred the kinaesthetic mode, 7% preferred the visual mode, 4% preferred the auditory mode and only 2% preferred the read-write mode" (Kharb). I find it baffling our leaders shifted away from using the most popular style to the least. To guarantee a world in which I don't sound like I'm spiraling but hinting at the truth will take many policy changes focused on students.

I'm sure, by now, I've started to sound a bit like a muckraker, but I swear I do have a solution: a scaled-down in school economy. If the goal of personal finance is to produce a generation apt at handling money, why not create a simulation experience? The backbone of this versatile idea is a fake currency holding sizeable value. A school-sized federal reserve would have to be created to achieve this. While seemingly challenging, this could easily be accomplished with a computer program and an operator. The next pillar of this plan would be job opportunities. Like real-world adults, high schoolers will gain a concept of money as they spend their hard-earned cash. Spending would come in the form of taxes, school dances, a simulated stock market, preferred parking passes, backpack carrying rights, lunch cuts, and even independent time. These splurges, wise or not, would cover the same principles highlighted in the current version. For example, freshmen through seniors could learn about filing income tax returns by actually filling out a form based on their own income. A simulated stock market could boost the overall understanding of mutual funds, IRAs, and 401ks. The possibilities of this solution are as fruitful as the American economy.

The point of our schools is to instill learning that lasts a lifetime. Each student should graduate confident in their abilities to enter the wonderful world of capitalism as a knowledgeable and ambitious member of society. We must utilize both history and a sense of imagination to envision a workable personal finance curriculum.

Works Cited

Kharb, Poonam, et al. "The Learning Styles and the Preferred Teaching-Learning Strategies of First Year Medical Students." *Journal of Clinical and Diagnostic Research: JCDR*, JCDR Research and Publications (P) Limited, June 2013, www.ncbi.nlm.nih.gov/pmc/articles/PMC3708205/.