

ECONEDLETTER

MARCH, 2003

MARCOPOLO EDUCATION FOUNDATION IS IMPORTANT TO ECONEDLINK

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SPECIAL POINTS OF INTEREST:

Check out
EconEdLink

at

[http://
www.econedlink.org](http://www.econedlink.org)

EconEdLink is a program of the National Council on Economic Education and a member of the MarcoPolo consortium. EconEdLink provides a premier source of classroom-tested, internet-based economic lesson materials for K-12 teachers and their students.

The MarcoPolo Education Foundation continues to provide the highest quality Internet content and professional development to teachers and students throughout the United States. The MarcoPolo site provides content developed by the following partners; **ARTSEEDGE**: *John F. Kennedy Center for the Performing Arts*; **EconEdLink**: *National Council on Economic Education*, **EDSITEment**: *National Endowment for the Humanities*, **Illuminations**: *The National Council of Teachers of Mathematics*, **ReadWriteThink**: *International Reading Association*, *The National Council of Teachers of English*, **Science NetLinks**: *American Association for the Advancement of Science*, **Xpeditions**: *National Geographic Society* The MarcoPolo site can be found at the following URL:

<http://www.marcpolo-education.com/>

2003 NATIONAL COUNCIL ON ECONOMIC / NATIONAL ASSOCIATION OF ECONOMIC EDUCATORS ANNUAL CONFERENCE

On October 15 – 18, 2003 the Louisiana Council on Economic Education will host the Annual Conference in New Orleans, LA For more information visit the conference web site at:

<http://www.ncee.net/conf/>



MAKING SENSE OF THE CENSUS

Article 1 of the United States Constitution says that a census must be taken every 10 years in our country. Ever since 1790 that constitutional requirement has been followed. In 1790 there were about 4 million people in the United States. If no census had been taken at that time, we would not know that fact today. Guess how many people live in the United States now. Did you guess around 281 million? That is what our last census tells us. What else can we find out in the census and how does our government and companies use those facts?



This lesson is written for 3-5 students and can be found at the following web address:

<http://www.econedlink.org/lessons/index.cfm?lesson=EM410>

THE LITTLE RED HEN



The Little Red Hen is a classic story for nearly all adults, and many children. Here it is retold and enhanced in order to provide a framework for illustrating and reviewing the concepts of productive resources and incentives. After reading the story, students will categorize resources into land, labor, capital and entrepreneurship and be able to identify what future incentives the dog, the cat and the mouse will have to help the little hen in her work. Students will have the opportunity to explore bread making.

This lesson is written for K-2, 3-5 students and can be found at the following web address:

<http://www.econedlink.org/lessons/index.cfm?lesson=EM389>

Check out
the **NEW**
lessons
posted on
EconEdLink

HOW IS OUR ECONOMY DOING?

Students learn the meaning and measurement of six important economic indicators and use the St. Louis Federal Reserve Bank National Economic Trends website to assess the current state of the economy.



This lesson is written for 9-12 students and can be found at the following web address:

<http://www.econedlink.org/lessons/index.cfm?lesson=EM212>

FREQUENTLY ASKED ECONOMIC QUESTIONS

Q. What is the difference between a change in quantity supplied and a change in supply?

A. A **change in quantity supplied** is also known as a **movement along** the supply curve. A **change in quantity supplied** results ONLY from a rise or fall in the price of the item graphed.

A **change in supply** is known as a **shift** in the supply curve. This **shift** will be the result of changes in any of the non-price determinants of supply. These non-price determinants include **technology**, **resource prices** (costs of production), **number of producers**, **price of other goods**, **expectations of profits**, **taxes and subsidies**. Any one of the non-price determinants can cause a shift outward or to the right or a shift inward to the left in the supply curve. This shift depicts a new quantity supplied at each and every price and a new supply curve plotted on the graph. Note the two mnemonic devices and the two graphs to enable students to remember the difference between a change in quantity supplied and a change in supply.

$$\Delta q_s = f(\text{price})$$

More information can be found at http://www.econedlink.org/cyberteach/faq_3.cfm

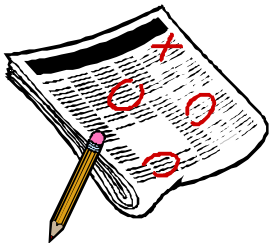
By : Lynn Huselton
Plano East Senior High
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A change
in supply
is known
as a shift
in the
supply
curve.

A CASE STUDY: THE UNEMPLOYMENT RATE - JANUARY, 2003

Announcement



The unemployment rate for the month of October was 5.7 percent, an increase of .1 percent from September. The number of individuals employed decreased by 5,000 this month.

The original press release is available at: <http://www.bls.gov/news.release/empsit.toc.htm>

This lesson is written for 9-12 students and can be found at the following web address:

<http://www.econedlink.org/lessons/index.cfm?lesson=EM219>



WE are on the web!
<http://www.ncee.net>

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National Council on Economic Education

E C O N O M I C E D U C A T I O N

We are a unique nonprofit partnership of leaders in education, business and labor devoted to helping youngsters learn to think, to choose and to function in a changing global economy.

We were founded in 1949, and today we are the premier source of teacher training and materials used to instill an understanding of economic principles for grades kindergarten through twelve.

We are a nationwide network of state councils and over 260 university-based centers called Economic-America.

We are also an international economics training initiative called EconomicsInternational, which carries our market principles to the world. Through this vital network we carry out our mission with vigor, integrity and demonstrated success.

VISIT THE NCEE ONLINE STORE



The NCEE Store contains the same great publications that you'll find in our catalog as well as additional information on each of the publications.

<http://store.ncee.net>

BANKING IS INTEREST-ING!

Banks are important to Americans. We use banks to save money and earn interest, or borrow money and pay interest. This lesson introduces the concepts of banking to children.

This lesson is written for 3-5 students and can be found at the following web address:

<http://www.econedlink.org/lessons/index.cfm?lesson=EM381>

