

Introduction for Teachers

Our free enterprise system affords Americans the opportunity to attain a standard of living that is the envy of most people around the world. However, the U.S. economy works best in meeting peoples’ needs only when producers, consumers, savers, and investors have the information they need to make intelligent decisions. Moreover, without a basic understanding of the economy, Americans cannot participate effectively as citizens in our democracy.

Recognizing the importance of economic literacy, the New York State Department of Education mandates a twelfth grade economics course for all high school students. Recently, revised the economics syllabus builds on the State’s social studies standards and the National Council on Economics Education’s voluntary economics standards. The new syllabus focuses on three major areas: basic practices and principles of economic theory, financial literacy, and the enterprise system.

Virtual Enterprise allows teachers the unique opportunity to offer instruction in economics to students who are in the process of running a virtual business, thus providing a context for their learning. Bloc programming of classes provides teachers with sufficient time to take advantage of the “teachable moments” and explore the relationship between economics and business in some detail.

In this *VE Economics Teacher’s Guide*, there are sixteen learning experiences, each resembling a lesson plan format, though some are intended to go beyond the traditional 40-50 minute-period. Each learning experience features instructional objectives, correlation to the National Economics and New York City English Language Arts Standards, a focus question (similar to the aim of a lesson), a teaching strategy with discussion questions, and related worksheets—consisting of a variety of documents, charts, and cartoons. Learning experiences are sequenced according to their relationship to specific VE tasks. These learning experiences promote active learning, critical thinking, and a variety of communications skills (listening, writing, and speaking).

By merging education for business and economics instruction, Virtual Enterprise is striking out in a new direction to create a world-class, rigorous, and relevant course. Your efforts are crucial to the success of this endeavor. We encourage yours comment and suggestions, which should be addressed to

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