

Access, Analyze, Act:

From Economic Theory to Financial Reality



David Brancaccio Intro Transcript

Hi, I'm David Brancaccio, host of NOW on PBS. Given today's American economy, the real world is as much your classroom as the one your students sit in day in and day out.

Even though they're still in school, your students are likely thinking about the jobs they have, the ones they want, and the ones they'll get. But they need a reminder: Those prospects and opportunities are defined and controlled by economic principles.

More than ever, knowing about the job market means understanding these ideas.

Knowing how to manage your life means understanding personal finance.

Knowing about justice means understanding the worldwide allocation of resources and wealth.

These are no longer just textbook chapters or hypothetical examples. This is real life, right now.

Economics runs deep through my own personal history. When I was a freshman in high school, I had the opportunity to live in Madagascar. While I was there I wanted to better understand the economic principles that led to such a gap in prosperity between the developing world and richer countries. In 1990, I moved to London to set up the European bureau for the public radio program "Marketplace". At the time, I commented that covering economics and business in the 1990s was like covering rock 'n roll in the sixties, a subject at the cutting edge of culture.

I recommend you encourage students go beyond their schoolwork to give the study of economics some personal relevance. For starters they can ask "money questions" about the family budget at their own dinner table. It may get embarrassing, but it's important. Encourage them to take econ courses in high school and college, and remind them what's at stake: their future.

As for you, on the front lines of this vital learning endeavor, get your hands on as much information as you can. Listen to my old show Marketplace on public radio. Read "The Economist" magazine and the book "Freakonomics". Watch NOW on PBS's reports on kitchen table economics on TV and online.

I also recommend the new curriculum developed by PBS Teachers called "Access, Analyze, Act: From Economic Theory to Financial Reality". It's designed to help students dive deeper into today's economy and see how it affects their lives.

With many teachers in my own family, I know the challenges you face. I hope this helps, and wish you much wisdom, luck, and success. Because our country isn't just rebuilding for the present, it's creating a foundation the next generation.

And who's responsible for making sure that generation's prepared? You know who.