

See discussions, stats, and author profiles for this publication at: <https://www.researchgate.net/publication/254351334>

Teaching the Federal Budget, National Debt, and Budget Deficit: Findings from High School Teachers

Article in *The Social Studies* · September 2011

DOI: 10.1080/00377996.2011.558937

CITATION

1

READS

131

6 authors, including:



Anand R. Marri

Columbia University

25 PUBLICATIONS 144 CITATIONS

[SEE PROFILE](#)



Margaret Crocco

Michigan State University

63 PUBLICATIONS 456 CITATIONS

[SEE PROFILE](#)



William Gaudelli

Columbia University

69 PUBLICATIONS 250 CITATIONS

[SEE PROFILE](#)

Some of the authors of this publication are also working on these related projects:



Handbook of Research on Social Studies [View project](#)



Argumentation and evidence project [View project](#)

All content following this page was uploaded by [Margaret Crocco](#) on 26 October 2014.

The user has requested enhancement of the downloaded file.

This article was downloaded by: [Anand Marri]

On: 22 August 2011, At: 08:09

Publisher: Routledge

Informa Ltd Registered in England and Wales Registered Number: 1072954 Registered office: Mortimer House, 37-41 Mortimer Street, London W1T 3JH, UK



The Social Studies

Publication details, including instructions for authors and subscription information:

<http://www.tandfonline.com/loi/vtss20>

Teaching the Federal Budget, National Debt, and Budget Deficit: Findings from High School Teachers

Anand R. Marri^a, Meesuk Ahn^a, Margaret Smith Crocco^a, Maureen Grolnick^a, William Gaudelli^a & Erica N. Walker^a

^a Teachers College, Columbia University, New York, New York, USA

Available online: 16 Aug 2011

To cite this article: Anand R. Marri, Meesuk Ahn, Margaret Smith Crocco, Maureen Grolnick, William Gaudelli & Erica N. Walker (2011): Teaching the Federal Budget, National Debt, and Budget Deficit: Findings from High School Teachers, *The Social Studies*, 102:5, 204-210

To link to this article: <http://dx.doi.org/10.1080/00377996.2011.558937>

PLEASE SCROLL DOWN FOR ARTICLE

Full terms and conditions of use: <http://www.tandfonline.com/page/terms-and-conditions>

This article may be used for research, teaching and private study purposes. Any substantial or systematic reproduction, re-distribution, re-selling, loan, sub-licensing, systematic supply or distribution in any form to anyone is expressly forbidden.

The publisher does not give any warranty express or implied or make any representation that the contents will be complete or accurate or up to date. The accuracy of any instructions, formulae and drug doses should be independently verified with primary sources. The publisher shall not be liable for any loss, actions, claims, proceedings, demand or costs or damages whatsoever or howsoever caused arising directly or indirectly in connection with or arising out of the use of this material.

Teaching the Federal Budget, National Debt, and Budget Deficit: Findings from High School Teachers

ANAND R. MARRI, MEESUK AHN, MARGARET SMITH CROCCO, MAUREEN GROLNICK,
WILLIAM GAUDELLI and ERICA N. WALKER

Teachers College, Columbia University, New York, New York, USA

The issues surrounding the federal budget, national debt, and budget deficit are complex, but not beyond the reach of young students. This study finds scant treatment of the federal budget, national debt, and budget deficit in high schools today. It is hardly surprising that high school teachers spend so little time discussing these topics in their classrooms, another finding of this study. As bleak as we found the current state of education about these topics, we also found significant opportunities to teach them in high school classrooms. Specifically, we discuss four recommendations for teachers to infuse the federal budget, national debt, and budget deficit into high school social studies courses.

Keywords: teachers, economics, debt, deficit, budget, public policy

Introduction

The current national debt is approximately \$12 trillion, or over 80 percent of the 2009 gross domestic product (GDP) of \$14 trillion. The national debt now stands at more than \$41,000 for every U.S. citizen. In addition, this year's annual budget deficit will be approximately \$1.35 trillion, or 10 percent of the GDP. Over 40 cents on every dollar that the federal government spends this year will be borrowed.

Unchecked, in the long run these realities could have catastrophic effects on our economy, including inflation, higher interest rates, unfavorable exchange rates, transfer of future income to foreign investors, and perhaps even threats to national security. The national debt will continue to rise at unsustainable rates, despite the Obama Administration's efforts to increase revenues and reduce discretionary spending.

Unfortunately, most young Americans do not have an adequate understanding of the ever-increasing national debt, budget deficit, and the principles of fiscal responsibility or the budget process itself. As a result, they cannot analyze public policy options as they relate to the budget deficit nor responsibly engage in influencing those policy decisions in ways that reflect an informed point of view. Further, most news media articles and reports tend to confuse readers about these topics. For example, one recent

New York Times headline about the bipartisan National Commission on Fiscal Responsibility and Reform read "Deficit Reduction Plan Draws Scorn from Left and Right." On the same day, the *Boston Globe* carried a column titled "A Reform Both Parties Should Love." One columnist in the *Huffington Post* argued under the headline "Cut the Deficit—Cut Military Spending," while another columnist in the *National Review* made a case under the headline "Not to Cut Military Spending." Given the partisan media coverage of these topics, it is easy to see why most young Americans do not fully comprehend them.

However, research has shown that children possess the ability to understand specific economics topics such as banking (Berti and Monaci 1998), money (Berti and Bombi 1981), possessions and ownership (Berti, Bombi, and Lis 1982), poverty and wealth (Burgard, Cheyne, and Jahoda 1989), prices and profits (Berti, Bombi, and Beni 1986), and savings (Sonuga-Barke and Webley 1993) by the time they reach the age of eight years (Furnham 2005). In light of this research, we now know that children are capable of understanding essential concepts about the federal budget, national debt, and budget deficit at a relatively young age and can master more complex understandings by early adolescence.

Given student ability to grasp essential concepts about the federal budget, national debt, and budget deficit, we investigated what is currently being taught in high schools about these topics. Specifically, our study sought to assess current pedagogy about the federal budget, national debt, and budget deficit as enacted in a sample of secondary schools. We aimed to gauge where and how economic and

public policy issues, especially fiscal policy, national debt, federal budget, and budget deficit, are taught through the research question: How are the federal budget, national debt, and budget deficit addressed by high school teachers?

Methodology

In examining teacher practice, we used a sample primarily from the New York metropolitan area but that also included teachers from a total of ten states (California, Florida, Georgia, Minnesota, New York, New Jersey, Louisiana, Tennessee, Texas, and Virginia). Data were collected through interviews with thirty-five high school social studies teachers and observations of twenty high school social studies classrooms in typical secondary schools (table 1).

The participants included both nonadvanced placement and advanced placement (AP) teachers. Teachers were interviewed for thirty to sixty minutes, and most were observed for one class period. This study, then, presents findings based on a limited sample of teacher curricular and pedagogical practices. The New York metropolitan area was overrepresented; thus, the data do not represent the complete range of secondary social studies teachers' practices across the United States.

Table 1. Summary of received data.

State	Type of data	<i>n</i>	Percentage
California	Interview	1	2.9
	Observation	0	0
Florida	Interview	1	2.9
	Observation	0	0
Georgia	Interview	3	8.6
	Observation	0	0
Louisiana	Interview	2	5.7
	Observation	0	0
Minnesota	Interview	1	2.9
	Observation	0	0
New Jersey	Interview	8	22.9
	Observation	6	7.5
New York	Interview	14	40
	Observation	13	92.9
Tennessee	Interview	1	2.9
	Observation	0	0
Texas	Interview	2	5.7
	Observation	1	5.0
Virginia	Interview	2	5.7
	Observation	0	0
Totals	Interview	35	100
	Observation	20	57

*Interview percentiles are based on total *N*.

**Observation percentiles are based on interview *n* of each respective state.

Teachers selected for the interviews and observations were drawn from several sources: a list of New York metropolitan area social studies teachers supplied by the Council for Economics Education, contacts in the New York City Department of Education, social studies supervisors in New York and New Jersey, a list supplied by the Georgia Council for Economic Education, and through recommendations made by colleagues in California, New York, and Texas. Self-selected participants attending the 2009 National Council for the Social Studies Annual Conference in Atlanta, Georgia, were also interviewed.

In our sample, the largest proportion of the participants came from New York (40 percent) (see table 1). The gender of the participants was nearly evenly split with eighteen males and seventeen females. Our sample teachers were predominantly white (74.3 percent) and in the age range of thirty to fifty-nine years. The majority of the participants had obtained a master's degree (77.1 percent). A significant majority of the participants majored in social studies for their undergraduate degrees (91.4 percent). Regarding full-time teaching experience, more than two-thirds of the teachers have worked more than ten years in school (61.8 percent) (see table 2).

With the exception of the level of education (77 percent of participants versus 41 percent of secondary social studies teachers nationwide with master's degrees), the characteristics of the sample matched those of the general secondary social studies teacher population (table 2). Since our sample was representative in its key demographic variables, we believe the background and opinions of our sample are roughly representative of those of the entire population of secondary social studies teachers. Therefore, our sample provides valuable insights of national significance concerning the overall status of pedagogical and curricular practices related to our topics.

Before we discuss the findings in the next section, we present a summary of data from the study. We list these following data to help readers understand the full scope of the data from the study.

- The majority of the teachers who were interviewed had little background in economics. This was expected given the profile of high school social studies teachers across the United States.
- In general, there is very little teaching of the federal budget, national debt, and budget deficit in economics classes. The evidence that was gathered reflected the discussion of the national budget in general and discussion of wars, healthcare, illegal immigration, and social programs. These topics were mostly covered in relation to the impact on individuals and not on a more global level.
- Teachers reported infrequent use of the available textbooks, citing that they are out of date or that the reading level was too high for the student population. Most teachers reported the use of teacher-created materials and Internet sources as the main sources for lessons.

Table 2. Demographic variables of the sample and the target population.

	Sample N = 35		Public school social science teachers of grades 9–12 (2003–2004)** N = 115.5***	
	n	Percentage*	n****	Percentage
<u>Age</u>				
Under 30 years	5	16.1		17.4
30–39	8	25.8		27.1
40–49	8	25.8		21.4
50–59	6	19.4		28.8
60+	4	12.9		4.2
<u>Gender</u>				
Male	18	51.4		65.1
Female	17	48.6		34.9
<u>Ethnicity</u>				
White	26	78.8		87.1
Black	5	15.2		5.9
Hispanic	1	3.0		3.6
Asian	1	3.0		1.3
Pacific Islander	0	0		0.3
American Indian/Alaska Native	0	0		1.0
More than one race	0	0		0.9
<u>Level of education</u>				
Less than bachelor's degree	0	0		0.6
Bachelor's degree	8	22.9		50.1
Master's degree	27	77.1		43.1
Educational specialist	0	0		4.2
Doctorate and first professional	0	0		2.1
<u>Years of full-time teaching experience</u>				
Less than 3 years	3	8.8		12.3
3–9	10	29.4		35.3
10–20	11	32.4		23.0
Over 20	10	29.4		29.5
<u>Undergraduate field of study</u>				
Arts and music	0	0		0.9
Education, instruction	0	0		10.7
education, other	3	8.6		0.3
English and language arts	1	2.9		3.4
Foreign language	0	0		1.3
Health and physical education	0	0		6.5
Mathematics and computer science	0	0		0.5
Natural sciences	0	0		0.9
Social sciences	32	91.4		71.4
Vocational/technical education	0	0		2.5
Other	0	0		1.7

*Valid percent: Percentages do not include missing data.

**National Center for Education Statistics, U.S. Department of Education. 2008. Public teacher questionnaire [2003–04]. Schools and staffing survey (SASS). *Digest of Education Statistics*. This table was prepared in July 2006.

***In thousands.

****Not available.

- Teachers requested that curriculum about these topics be flexible for time and teaching, with enrichment and supplemental materials included.
- Teachers suggested that curriculum about these topics be “real world” and dynamic. They also prefer technology resources and frequently updated sources.
- There is a clear difference between basic economics courses and AP economics courses. The basic courses aim to give students personal skills that can aid them as they transition from high school to the “real world,” be that college or something else. AP courses are much more sophisticated and include college-level

studies that will be included on the AP exam for college credit.

- Curriculum about federal budget, national debt, and budget deficit may be more easily incorporated into the basic economics courses as they have some flexibility. The AP curriculum does not allow for much deviation from the scope and sequence set by the College Board.

In the findings section that follows, we discuss the more pertinent information for this article.

Summary of Findings

In this section, we discuss four major findings responsive to the research question: How are the federal budget, national debt, and budget deficit addressed by high school teachers?

- A vast majority of the participating teachers do not use in-depth curriculum or pedagogy about the federal budget, national debt, and budget deficit. The remaining five teachers employed an in-depth curriculum and pedagogy on these topics.
- The topics of federal budget, national debt, and budget deficit, when taught, are overwhelmingly taught as facts and formula-based subjects leaving little room for interpretation, evaluation of significance, or civic engagement with the content.
- Lessons on personal finance dominate the economic curriculum in a majority of non-AP economics classes.
- Teachers expressed the need for easy-to-implement inquiry and activity-based curriculum emphasizing substantive content on federal budget, national debt, and budget deficit. Teachers felt teaching about these topics would be controversial and, as such, would elevate student interest.

First, 85 percent of participating teachers (thirty out of the thirty-five) do not use in-depth curriculum or pedagogy about the federal budget, national debt, and budget deficit. The remaining five teachers employed an in-depth curriculum and pedagogy on the topics. Based on our interviews and observations with the participating teachers, the federal budget, national debt, and budget deficit are not taught in an in-depth manner in high school classrooms. Question 4a on the interview protocol asks teachers to describe a lesson that addressed topics related to the national debt, the budget deficit, and/or federal budget. The question then asks teachers to explain their content and skills goals for the lesson. Although twenty of the thirty-five teachers interviewed mentioned these three topics as part of a lesson, their lessons, as they described them, did not involve covering the topics in depth. This suggests that, although teachers may mention these topics in passing, the teachers do not examine them in depth.

For example, one participant referred to the “difference between deficit and debt” as “yearly budget shortfalls versus the cumulative shortfall.” This explanation aims to provide a basic understanding of the concepts but does not encourage students to consider how and why deficits and debt exist. Another teacher said that he explained the national debt by providing stereotypes of how Republicans and Democrats “want to address the debt.” Another teacher simply stated that she explained “the national budget by talking about its size.” A classroom observation documented a further example of how teachers tended to limit the curriculum about the federal budget, debt, and deficit. During the observation, the students watched the film “I.O.U.S.A.,” a film about the rapidly growing national debt and its consequences for the United States and its citizens. During this lesson the teacher asked students to create a list of vocabulary and ideas from the film but did not expand on the students’ understanding of the film’s central ideas.

Only five of the interviewed teachers provided comprehensive explanations about the federal budget, debt, and deficit. One teacher’s pedagogy is described briefly here to illustrate those practices. This teacher asked her high school seniors to investigate questions about the federal budget such as: Where and how does the money get spent? How much debt does the United States federal government have, and can the government ever pay it off? Why do people even pay attention to the debt? Is it important for a country not to have debt? What other countries own our debt? Since many other countries owe us, why can’t we cancel out our obligations to repay them? These questions helped promote lively discussion on the national debt. It should be noted, however, that this example is unusual for the degree to which students were asked to analyze and evaluate the debt and deficit and its potential impact for the nation.

Second, when taught, the topics of federal budget, national debt, and budget deficit are overwhelmingly taught as facts and formula-based subjects leaving little room for interpretation or civic engagement. Data collected through teacher interviews and classroom observations also suggest that the topics of federal budget, national debt, and budget deficit, when taught, are overwhelmingly taught as facts and formula-based subject. Consequently, these important economic ideas are not presented as interrelated, complex processes and phenomena. Instead, the emphasis is on discrete facts and student recognition and regurgitation of superficial understanding by means of definition.

In the twenty classrooms in which the teacher mentioned the federal budget, budget deficit, and national debt, fifteen of the teachers did not focus on how these items were the result of choices made by policymakers, government officials, elected representatives, and citizens. For example, in one classroom students “viewed the national debt clock online but did not engage in a discussion of the consequences of the national debt.” Many students in these classrooms studied the history of social security in the United States

but did not investigate current and past debates about reforming, maintaining, or considering the consequences of current policies about social security. Data also highlight how students examined the measures of economic performance and how the deficits and debt are computed but did not evaluate what some economists refer to as “good” or “bad” spending. Further, teachers had students “take a big-picture look at the federal budget that touches on deficit and debt,” but they did not follow up with activities that offer a more in-depth view of the federal budget, especially in light of its long-term consequences for the nation’s fiscal health.

The teaching practices of four of the five teachers who provided comprehensive details and explanations on the topics are elaborated on here. Again, it is important to note that these individuals are outliers—exceptions to the general rule of superficial engagement—but interesting examples of the possibilities for deeper engagement with this subject matter. In one classroom in which the teacher promoted active engagement with the topics of federal budget, budget deficits, and national debt, she engaged her students in discussions of “where tax money goes and where it comes from.” At the end of this discussion, students were asked to write letters to their congressperson about “where the tax money should be directed.” Her students investigated the appropriate tax level and where this revenue should be allocated.

Students in another class engaged in two activities focused on the national debt and the federal budget. First, students viewed the *Frontline* television program, “10 Trillion and Counting,” before discussing the national debt and budget deficits. The teacher then had students write an opinion piece on the expenditures to cut or on proposals to increase revenue. Second, his students participated in a budget process simulation in which they considered budget cuts, the role of interest groups, and other factors in the budget creation process. Using this simulation, the teacher aimed to have students participate in the political process of creating the federal budget.

Another teacher had her twelfth-grade students examine a Web site that showed the growth in the national debt and its consequences. In the same lesson, she asked them to answer the questions: How did we get here? How do we get out of debt? Using an issues-centered approach, she asked students to write an op-ed piece on how much money the government should spend on wars in Iraq and Afghanistan versus expenditures on domestic issues such as infrastructure and social programs for children and the elderly.

Students in a twelfth-grade economics class created the federal budget by working in groups. This teacher assigned each student a role (president, senate majority and minority leaders, house majority and minority leaders, etc.). They were then asked to decide what goes into the budget and how much money should be spent on various programs (defense, education, infrastructure, etc.). After debriefing

this simulation, done over two class periods, the teacher had the seniors examine the national debt through questions such as, How much does each American owe? Why? Should we owe it? Does it have to be paid back? Why or why not?

Third, lessons on personal finance dominate the economic curriculum in a majority of non-AP economics classes. Teachers frequently presented lessons on saving, investing, credit cards, personal debt, and banking. These teachers wanted to help students prepare for the financial decisions they face after high school.

Finally, despite challenges, opportunities exist to teach these topics. The obstacles identified were not unexpected. From the outset, we looked for opportunities to infuse teaching about the federal budget, national debt, and budget deficit into high school social studies classrooms. We found several bases for optimism. The topics encourage active citizenship in students because of their compelling issues of public policy, budget processes, and electoral politics. Teachers felt that the authentic issues surrounding the federal budget, national debt, and budget deficit would engage student interest, strengthen their own teaching, and spur colleagues to include the topics in their classes. Teacher expectations notwithstanding, as noted earlier, research shows that children are capable of understanding economic concepts at a young age.

Recommendations

Given the lack of dynamic, activity-based curricula on the federal budget, national debt, and budget deficit, it is not surprising that the majority of teachers interviewed (thirty out of the thirty-five) did not use in-depth curriculum or pedagogy about the federal budget, national debt, and budget deficit. Similarly, it was predictable that the federal budget, national debt, and budget deficit, when taught, were overwhelmingly taught as facts and formula-based subjects leaving little room for interpretation or civic engagement. These findings reflect the general practices of economics teachers found in the economics education literature. Finally, the emphasis on personal finance in non-AP classes also reflects the larger literature on the practices of economic teachers.

Nevertheless, opportunities do exist for the incorporation of lessons related to these topics. We are confident that an inquiry-based curriculum that teaches students to explore and debate complex but critical economic issues and make reasoned judgments about those issues can be successfully aligned with state social studies standards. The good news is that—save for all else that needs to be covered—little in the state standards actively precludes teaching this material.

Based on these findings, this section outlines four specific recommendations made by our teacher participants. We agree with their recommendations.

First, since a focus on personal finance dominates non-AP economics classes, the topics of federal budget, national debt, and budget deficit should be connected to this focus on personal finance to make an impact on students' daily lives. One teacher felt that federal budget, national debt, and budget deficit "must be made practical and applicable to personal finance or students don't care." Similarly, another teacher suggested that the lessons on the federal budget, national debt, and budget deficit should be made "applicable to real life." Given the growing diversity of the American school-aged population, these lessons must address the needs of all learners.

Second, schools need instructional materials that provide compelling and accessible materials for teachers who are less familiar with fiscal policy topics or have no background in economics or public policy. Curricula should be designed around questions such as, Where did the federal debt come from, and where is it going? How should the federal debt be reduced? Should the federal government be running a deficit—why or why not? Further, teachers who are already prepared to examine social issues and governmental policy would easily be able to apply their existing understandings to curricular materials with which they may be less familiar. This material should combine challenging intellectual content with opportunities to engage students in dialogue about controversial public issues, both in school and in the community.

Third, students must be able to analyze arguments in favor of or against a particular policy decision that is based, in whole or in part, on mathematical and/or statistical information. As such, they need to be able to use these same mathematical and/or statistical understandings to develop their own points of view in a responsible way. This is an opportunity for interdisciplinary work in social studies and mathematics, enabling students to use mathematical skills to evaluate decisions about the federal budget, national debt, and budget deficit.

Fourth, curricula on the federal budget, national debt, and budget deficit should focus on public policy dilemmas tied to regularly taught topics in social studies classes at the secondary level. Teachers felt teaching about these topics would be controversial and, as such, would elevate student interest. Curricula designed around questions of lasting interest, using inquiry-oriented activities, and encouraging multiple perspectives on the issues would spur teachers to include these topics in their classes. Such issues-centered curricula would enable interdisciplinary connections across social studies to enhance student knowledge of civic and financial issues and their impact on the federal budget, national debt, and budget deficit. Further, the teachers advocated the creation of technology-infused activities to facilitate teaching of these topics. Several teachers specifically asked for activities that incorporate "YouTube video clips and online games that the students use daily" to help engage students.

Conclusion

High school students have the capacity to grasp essential concepts about the federal budget, national debt, and budget deficit. Analysis of this study's data, however, showed that students are not taught about the federal budget, national debt, and budget deficit through student-centered pedagogy aimed at higher-order thinking skills. Further, these students are not provided opportunities to interpret these topics as the result of choices made by those involved in policymaking. Very few chances are given in today's classrooms to engage the topics as citizens and future voters.

We believe that adolescents with a more informed perspective about budgets, deficit, and debt will make more knowledgeable and responsible decisions about their own finances and demand better decisions from their elected leaders. It is imperative that educators promote responsibility in matters of personal and public finance. Likewise, teachers need to stimulate a democratic dialogue among young people about these financial issues, enabling them to grapple with their complexity, as well as the competing agendas and conflicting values that shape public policy. With a deep understanding of these economic issues, students will be empowered to demand capable leadership and effective solutions to fiscal challenges from public officials.

Note

This work was generously supported by a grant from the Peter G. Peterson Foundation to Anand R. Marri. The opinions expressed are those of the authors and do not represent the views of the Peter G. Peterson Foundation.

References

- Berti, A., and A. Bombi. 1981. The Development of the Concept of Money and Its Value: A Longitudinal Analysis. *Child Development* 82: 1179–1182.
- Berti, A., A. Bombi, and A. Lis. 1982. The Child's Conception About Means of Production and Their Owners. *European Journal of Social Psychology* 12: 221–239.
- Berti, A., A. Bombi, and R. de Beni. 1986. Acquiring Economic Notions: Profit. *International Journal of Behavioural Development* 9: 15–29.
- Berti, A., and M. Monaci. 1998. Third Graders' Acquisition of Understanding of Banking: Restructuring or Accretion? *British Journal of Educational Psychology* 68: 357–371.
- Burgard, P., W. Cheyne, and G. Jahoda. 1989. Children's Representation of Economic Inequality: A Replication. *British Journal of Developmental Psychology* 7: 275–287.
- Furnham, A. 2005. Understanding the Meaning of Tax: Young Peoples' Knowledge of the Principles of Taxation. *The Journal of Socio-Economics* 34: 703–713.
- Sonuga-Barke, E., and P. Webley. 1993. *Children's saving: A study in development of economic behaviour*. Hove, UK: Lawrence Erlbaum Associates.

Appendix. Suggested further reading.

- Belfield, C. R., and H. M. Levin. 2004. Should High School Economics Courses be Compulsory? *Economics of Education Review* 23 (3): 351–360.
- Council for Economic Education. 2009. *Survey of the states: A report card*. New York: Council for Economic Education.
- McConnell, C., S. Brue, and S. Flynn. 2008. *Economics*. New York: McGraw-Hill/Irwin.
- National Council on Economic Education. 2005. *What American teens and adults know about economics*. New York: National Council on Economic Education.