

Economic Education Is a Workforce Key

MY TAKE Economic education isn't a luxury; it is a must for Arkansas to reach its potential.

When Arkansas business and policy leaders talk about "workforce readiness," the focus is often on technical skills, certifications or postsecondary attainment — all critically important.

But equally vital and often overlooked are the fundamentals of economics and personal finance. These are the building blocks of sound decision-making and effective participation in the workforce. Without an economically educated populace, Arkansas will fail to realize its full potential. And with workforce readiness so central to our state's policy agenda, economic education must be seen not as a "nice-to-have," but as a "must-have."

National research links financial literacy to a strong workforce:

The Council for Economic Education found that students who receive economic and financial education develop stronger decision-making, budgeting and entrepre-

COMMENTARY

Perry
Wilson

pwilson@rmp.law



neurial skills — the very traits that make for high-quality workers.

An employee financial wellness survey by the National Financial Educators Council found more than half of respondents said they would be more productive if their personal finances were more secure, linking financial literacy and security to job performance and satisfaction. In other words, economic education is workforce readiness education.

That's why since 1962, Economics Arkansas has worked to equip teachers statewide with the training and curriculum to teach economics, personal finance and the free enterprise system as early as kindergarten. In the 2024-2025 school year, Economics Arkansas trained more than 4,700 teachers

at more than 220 Arkansas public, private and charter schools, enabling them to educate good marketplace citizens.

While education changes lives for the better, economic education goes one step further. It improves individual lives while simultaneously strengthening communities, the state and even the nation.

Consider what this looks like in practice. Economic standards appear beginning in kindergarten with a discussion of wants, goods, services, consumers, producers and decision makers. In middle school, economics is embedded in history and geography as students evaluate the benefits and costs of events throughout history and learn about products they own and how they fit into the global marketplace. Parents often share that they wish their students had a class called LIFE, and that's exactly what is provided in the high school economics with personal finance course. These are not abstract classroom exercises. They are lessons that make students more likely to manage money wisely, avoid debt traps, seize opportunities

and contribute productively.

These skills are valuable no matter the career path. They prepare Arkansans for success whether they launch a small business, join a major employer or serve their community in public life.

Doing whatever we can to help change as many lives for the better should be a primary goal for everyone. Fortunately, Arkansas is one of many states that mandate personal finance and economics instruction for high school graduation.

Education will always be the key to a thriving workforce and economy. But let's not forget that economic education empowers every student to participate meaningfully and responsibly. At Economics Arkansas, we believe that investing in economic literacy today is one of the surest ways to guarantee that Arkansas' workforce — and Arkansas itself — thrives tomorrow. ■

Perry Wilson is a partner at the Little Rock office of RMP LLP and president of the Economics Arkansas Foundation board.

FORT SMITH

Women's Leadership Summit

AN ARKANSAS BUSINESS PRODUCTION

Join us

SCAN QR CODE FOR MORE DETAILS

12.4.25 | TICKETS \$99 | HAVE QUESTIONS? CONTACT LINDSEY AT LCASTRELLON@ABPG.COM

National Honor, Local Commitment

McGhee Insurance Agency is proud to have been named a 2025 Best Practices Agency, a distinction shared by only a select group of independent agencies nationwide.

This milestone reflects years of dedication to our clients and community, and we are thankful for the trust you place in us every day.

McGhee | **Auto-Owners**
INSURANCE AGENCY | INSURANCE
LIFE • HOME • CAR • BUSINESS

1429 Merrill Drive, Little Rock

(501) 224-6666 | McGheeInsurance.com