

# IMPORTANCE OF ECONOMICS

Unit I: Intro to Eco

# Chalkboard Splash:

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What types of  
“literacy” exist in  
*your* world?

# Literacy

- (n.) The ability to read and write
- (n.) Knowledge that relates to a subject
- But what do you *read* and what can you *understand*?
  - ▣ Print
    - Books, newspapers, letters
    - Text Messages
      - Does *everyone* understand “txt?”
  - ▣ Emotions
  - ▣ Sound
  - ▣ Movement



# Types of Literacy

1. **Digital Literacy** - Cognitive skills that are used in executing tasks in digital environments
2. **Computer Literacy** - Ability to use a computer and software
3. **Media Literacy** - Ability to think critically about different types of media
4. **Information Literacy** - Ability to evaluate, locate, identify, and effectively use info
5. **Technology Literacy** - The ability to use technology effectively in several different ways
6. **Political Literacy** - Knowledge and skills needed to actively participate in political matters
7. **Cultural Literacy** - The knowledge of one's own culture
8. **Multicultural Literacy** - The knowledge and appreciation of other cultures
9. **Visual Literacy** - The ability to critically read images

# Close Read – 6 Takeaways

1. Why is it important to have literacy in a subject or profession according to George Stigler? (p1-2)
2. What reasons does the author suggest for everyone to obtain economic literacy? (p3)
3. What are the ingredients to successfully learning economic principles (p7)
4. How does New York's requirement for economics compare nationally? Do you agree with the state's approach? (p10)
5. Last year, the majority of incorrect answers to multiple choice questions on the USH+G Regents' exam were economically related. Would the author be surprised at this? Why or why not – support with evidence from the reading.
6. How does the author describe the fact that people who are not literate in economics are more than willing to state an opinion about it? Is this similar or different from American politics?