

# Fostering Financial Literacy in Maine Schools Conference

May 8, 2014

# RESOURCES





# Sampling of Resources: What Works

## Keys to Financial Success (Phil. Fed)



<http://www.phil.frb.org/education/teachers/resources/keys-to-financial-success/curriculum.cfm>



# Sampling of Resources: What Works

Making Personal Finance Decisions (MN  
Council on Economic Education



<http://www.mcee.umn.edu/programs/MakingPerFinDecisions.html>



# Sampling of Resources: What Works

**Instructor Management Panel, St L Fed**



**[https://bts.stlouisfed.org/econ\\_ed/online\\_learning/](https://bts.stlouisfed.org/econ_ed/online_learning/)**



# Sampling of Resources: What Works

**EconLowDown (St. Louis Fed)**



**[http://www.stlouisfed.org/education\\_resources/](http://www.stlouisfed.org/education_resources/)**



# Sampling of Resources: What Works

**Money As You Learn (PACFC)**

<http://www.moneyasyoulearn.org/>





# Sampling of Resources: What Works

## Games/Simulations

List of games:



<https://docs.google.com/file/d/0B1PROeIaz0erZHRhd3Z1LXVLTGM/edit>





# Sampling of Resources: What Works

## Games/Simulations

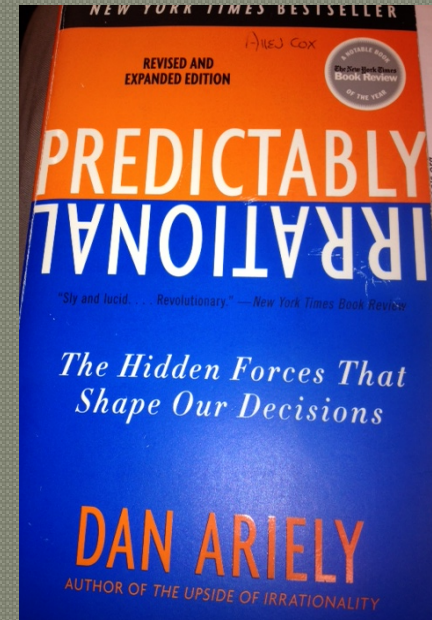




# Sampling of Resources: What Works

**And then there's this...**

**Duke professor, Dan Ariely**





# Sampling of Resources: What Works

**YouTube: <http://www.youtube.com/watch?v=JhjUJT2i1M>**

**Podcasts: <http://danariely.com/>**

**Interesting discussions about consumer behavior**

**Example: Anchor Pricing**

**Average prices paid for the various products for each of the five groups of final digits in social security numbers, and the correlations between these digits and the bids submitted in the auction.**

<b>Products</b>	<b>Range of last two digits of SS number</b>					<b>Correlations*</b>
	<b>00-19</b>	<b>20-39</b>	<b>40-59</b>	<b>60-79</b>	<b>80-99</b>	
<b>Cordless trackball</b>	<b>\$8.64</b>	<b>\$11.82</b>	<b>\$13.45</b>	<b>\$21.18</b>	<b>\$26.18</b>	<b>0.42</b>
<b>Cordless keyboard</b>	<b>\$16.09</b>	<b>\$26.82</b>	<b>\$29.27</b>	<b>\$34.55</b>	<b>\$55.64</b>	<b>0.52</b>
<b>Design book</b>	<b>\$12.82</b>	<b>\$16.18</b>	<b>\$15.82</b>	<b>\$19.27</b>	<b>\$30.00</b>	<b>0.32</b>
<b>Neuhaus chocolates</b>	<b>\$9.55</b>	<b>\$10.64</b>	<b>\$12.45</b>	<b>\$13.27</b>	<b>\$20.64</b>	<b>0.42</b>
<b>1998 Côtes du Rhône</b>	<b>\$8.64</b>	<b>\$14.45</b>	<b>\$12.55</b>	<b>\$15.45</b>	<b>\$27.91</b>	<b>0.33</b>
<b>1996 Hermitage</b>	<b>\$11.73</b>	<b>\$22.45</b>	<b>\$18.09</b>	<b>\$24.55</b>	<b>\$37.55</b>	<b>0.33</b>

# Behavioral Economics Websites

Decoy Pricing:

<http://www.neurosciencemarketing.com/blog/articles/decoy-marketing.htm>

Arbitrary Coherence:

<http://www.ratracetraps.com/the-rat-race-trap/irrational-decisions-anchoring-and-arbitrary-coherence.html>

# Behavioral Economics Websites

Zero Price and Behavior:

<http://www.bos.frb.org/economic/wp/wp2006/wp0616.pdf>

Social vs. Market Norms:

<http://www.bidwellid.com/blog/social-vs-market-norms/>

A wooden ladder with several rungs is leaning against a solid blue wall. The ladder is made of light-colored wood and shows signs of wear, including some staining and knots. The rungs are secured with dark twine or rope. The background is a uniform, deep blue color. A dark horizontal band is overlaid across the middle of the image, containing the word "REASONS" in large, white, bold, sans-serif capital letters.

# REASONS



A wooden ladder is positioned vertically, leaning against a solid blue background. The ladder's rungs are made of light-colored wood and are secured with dark rope. The background is a deep, uniform blue. The text is overlaid on this background, with the word 'REASONS' being the most prominent feature, centered in a large, bold, white font.

Robert

Kobe

Human Capital

# REASONS

Math Scores

Student Loan Debt

Savings Behavior



# Questions?

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