

Arming Students with Globally Competitive Skills

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STEM, the Common Core, Skills for the 21st Century, Personal Financial Literacy – Which of these educational efforts are actually helping students keep up with the pace of change and competition in today’s world?

The “International Economic Summit” is a rapidly growing, real-world educational project that helps students develop, practice and apply knowledge and skills that encompass STEM (science, technology, engineering and math), the COMMON CORE (problem solving, analysis, writing and speaking), economics and even personal finance.



Among so many educational approaches, there are a few that actually arm students (and their teachers) with the skills, knowledge and attitudes they need to compete and prosper in the global marketplace.

The “International Economic Summit” started 15 years ago as a simple classroom international trade activity. It has developed into what the Federal Reserve Bank has called “the most innovative and effective” economics education program in the United States.

Sponsors like Hewlett-Packard, State Farm Insurance, Wells Fargo Bank, the Port of Los Angeles and even the New England Patriots describe the program as highly innovative, engaging, realistic, motivating, outcome oriented, measurable, practical, hands-on, life changing and “a huge amount of fun.”

Search YouTube for “International Economic Summit Boston or Los Angeles” to see the program in action. The Summit program is expanding nationally and even globally. It will soon be managed by “The Partnership for Economic and Financial Competitiveness”, a new consortium being planned and formed by a variety of sponsors, businesses and universities that have been involved in the Summit program in their local areas for many years.



Every year up to 8,000 high school and middle school students in Washington, California, Idaho, Massachusetts, Tennessee and other states participate in a local “Economic Summit”, which is usually held at a sponsoring university, a community center or even in a high school gymnasium.

Whether the local “Economic Summit” is conducted by a single teacher in her classroom, at Harvard University, at the Port of Los Angeles or at Gillette Stadium, the home of the New England Patriots, each “Summit” is a simulation of the real-world global marketplace in which student teams must use their skills in economics, marketing, science, technology, math, creativity, writing, speaking and negotiating to improve the standard of living for their country, community and the world in general.

An entire Summit “competition” lasts 12 – 14 weeks. It begins when students in classrooms or clubs divide into country teams of five students each. Each team represents a country of the real world. For the next 10 to 12 weeks the country teams do research, complete online assignments, develop technical and business solutions, write proposals to solve real-world problems, put together financing strategies and practice the activities they will face at the final live “Economic Summit”.

The final Summit day is the culmination of the 12 week competition, the day in which each team’s ability to use STEM, the Common Core, the 21st Century Skills, teamwork, enthusiasm and common sense will be tested to the limit. At the end of the Summit day the results are tallied, the winning teams are announced, the sponsors are applauded, the teachers and advisors are cheered, the community volunteers are thanked and – most importantly -- nearly every student team wants to do the Summit again next semester.

For more information, see www.econsummit.org.

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