



7th grade : "No Bailout Necessary"

Economics is a topic that has been getting a lot of press recently, and for good reason. In a recent study it was reported that the average citizen has a "significant lack" of knowledge of basic economics. As I think about my own education in economics I think I might understand why. My economics courses consisted of the quintessential old professor standing in front of the class scribbling on the board while the class diligently.... (well, I suppose some were taking notes). Economics was for some time a conceptual, theoretical world. Impose this model onto a middle school classroom and the most you can expect will be blank stares and the belief that economics is dry, confusing, and irrelevant subject which is to be avoided if at all possible (which it is not). Fortunately, we have a faculty who not only understand their subject matter, but most importantly understand middle schoolers.

This semester the 7th grade studied economics and approached it in a very meaningful, authentic and creative way. I am by no means an authority on economics, however, I believe to understand economics one must understand risk. Mr. Terry and Mrs. Officer provided the opportunity for students to invent and operate a business. Inherent in this activity was that an actual business possess the potential of failure and authentic risk.

The 7th graders were divided into 8 departments: market research & analysis; marketing & advertisement; graphic design; recruiting & hiring; scheduling; accounting; finance; mediation & negotiation; and purchasing. Each department had specific daily tasks to complete which often required them to interface with other departments and work for the good of the business. Mr. Terry and Mrs. Officer acted as the business' CEOs, but they only intervened in the project when situations arose that the students couldn't manage themselves. In actuality, the teachers/CEOs played a very minor role in the store project. The students took charge of all business activities from polling the Lyme School students to see what they would likely purchase at a school store, to ordering, displaying and selling the goods, to seeking a loan from Mr. Valence to purchase the store inventory. This is where students learned about risk and the real significance of their decisions. Students requested a loan of \$550 (which I have to admit almost knocked me out of my chair). However, it motivated me to be a skeptical lender (we could have used more of those) because the stakes were so high. I examined their business plan, their market research, price structure, inventory and the time line for operation. After we agreed upon the interest rate of the loan (not sub prime), I insisted that the loan was co-signed by the class - not a teacher - not parents, but the kids. In the case that they could not pay back the loan and the interest *they* would have to repay the loan. From what I understand there was grumbling - when risk becomes personal it is so inconvenient. On December 2nd, the store opened and was active for three days. There was a buzz of activity, students encountered unforeseen obstacles and dealt with them, unforeseen successes and relished them and as a result of their effort the 7th Grade was thrilled to be able to repay their loan and realize a profit as well (\$300!). Their work planning, researching, evaluating and implementing paid off. But other than feeling good about their success as capitalists what did they get from this experience?...



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I asked students (who arrived by foot as opposed to by private jet) how they felt about the class:

"It was awesome, we learned a lot, we learned the most from things that did not go the way we thought they would, which made it real because it meant we could have failed and that would have a consequence greater than losing a game or getting a bad grade... we would not have been able to repay our loan... and felt the wrath of Mr. Valence."

"It was harder than we thought at first we thought all the different departments were unnecessary as we went through this we realized that not only were they necessary but our success depended on them and not only that they existed but that they worked effectively - together. It was like a domino effect if one department was not keeping up."

"If we read about it... (if we read it) it would have been words... If it was a game we would have been like.. 'yeah we won' or 'oh well, we lost no big deal', but this way it was real -- scary exciting and real. We very easily could have not been able to repay our loan." [Mr. Valence groans]

"Aside from being a really great experience it said a lot about the trust [that exists] in our school.. that they trust that we could handle the responsibility and give us the opportunity to take this risk and to be on our own... and that they believe in us enough to lend us the money. It was really cool."

As one of my students once said to me years ago, "Learning is best done by doing". Redundancy aside, I couldn't agree with him more nor could I be prouder of the 7th grade for accomplishing their goal, working together intelligently, making sound, researched decisions and being able to learn from the obstacles they encountered.

#14



Wanted: Pencils



Dull or Sharp

For Middle School Math

Apparently, there has been a rash of pencil rustlers and slew of students whose pencils don't accompany them to class. If you can, send a stack in with your middle schooler.



CHRISTMAS PAGENT PERFORMANCES

Friday, Dec 12
Open Dress Rehearsal 7pm
Saturday, Dec 13 th 7:30 pm
Sunday, Dec 14 4:30 pm



There will be a Utility Club Holiday Bake Sale to Benefit Local Scholarships on Saturday, December 13, 2008 from 8:30 a.m. to 12:00 p.m. at the Lyme School. Santa will be present from 9:00 to 11:00 a.m.



Lunch
Week of
12/15 to 12/19



Monday	Chicken Nuggets Tater Tots Garden Salad Hot Vegetable Fresh Fruit
Tuesday	Tacos Corn Chips with Salsa Garden Salad Mixed Vegetables Brownies
Wednesday	Grilled Cheese & Chicken Noodle Soup Garden Salad Fresh Fruit
Thursday	Spaghetti with or without meatballs Garlic Bread Garden Salad Hot Chocolate
Friday	Homemade Vegetarian or Meat Pizza Garden Salad Mixed Fresh Fruit Cookies

INK Spot

Imagination and Knowledge



Imagine That.....

Tristan, grade 1, introduced me this morning to "Munchie" an animal he made to share with all of us. Curious? Here is what Tristan told me about his friend: Munchie lives in Florida (because it is warm) where he spends his day eating pineapples and running around chasing his friends (he can run 20 mph!). He likes to read and relax in his shell when he is not playing tag. His favorite holiday is definitely Christmas, and this Christmas he is really hoping to get a bone (Hint, hint Mom -- at least it wasn't a Wii). As for best friends? ... definitely Jasper and Tristan. It was amazing to see how easily his smile lights up a room (Munchies' smile is nice too).



Ala carte Fruit and Milk are available everyday



This institution is an equal opportunity provider.



Contact me at: Jeff.Valence@valley.net
Phone: 795-2125
or just stop by.



You may print color copies of the Newsletters at:
www.LymeSchool.org

Message from the

P.T.O.

Got Box Tops... next collection Thurs., Dec 18!!! Win your class a yummy ice cream treat for January!!!!

Winter Concert is just around the corner... so if you are planning to donate yummy holiday cookies please contact Lisa Hayes by Monday Dec. 15 at Lisa.F.Hayes@Dartmouth.EDU

Reminder: No PTO Meeting this month.

CONVERSE FREE LIBRARY

Grades 3-5: Thursday, December 11 - 2-4 pm
"Winter Village Creations"

Grades k-2: Monday, December 15 - 3-4:30
Holiday cards, bags and wraps

Grades 3-5: Thursday, December 18 2-4:15pm
Movie: Wall-E
Rated G
(this is a change from previously advertised)