



c/o Portland State University,
NERC, College of Urban and Public Affairs
P.O. Box 751
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February 28, 2023

Senator Rob Wagner; Sen.RobWagner@oregonlegislature.gov
Senator Tim Knopp; sen.timknopp@oregonlegislature.gov
Senator Kim Thatcher; Sen.KimThatcher@oregonlegislature.gov and
Senator Deb Patterson; Sen.DebPatterson@oregonlegislature.gov
Rep Werner Reschke; Rep.EWernerReschke@oregonlegislature.gov
Rep Rick Lewis; Rep.RickLewis@oregonlegislature.gov
Rep Anna Scharf; Rep.AnnaScharf@oregonlegislature.gov

Dear Honorable Senators and Representatives,

On behalf of the Oregon Council on Economic Education, we would like to submit a strong preference for SB 743 over SB 3. Both bills seek to achieve a goal that is consistent with the mission of our organization, and though neither bill addresses all of our concerns, we believe the language of SB 743 provides more clarity with regard to standards for personal finance in section 11:

“the study of the efficient and effective management of personal financial resources, including information on:

- (a) Savings and checking accounts, credit cards, retirement plans and other investments;
- (b) Career advancement, including effective resume writing and job interview techniques, and
- (c) Prevention of fraud related to personal accounts.”

We feel that SB 3 makes a fair attempt at addressing the need for financial literacy standards along with other skills related to participation in the labor market. However, the description of those standards in SB 743 is less vague and more complete.

An element that is missing from both bills is the need for personal finance to be taught in the context of economics. We support these bills and the goal of including life skills such as personal finance in the graduation requirements, but we would strongly support efforts to make this part of a broader requirement that includes economics. Economics helps add

perspective for students learning to be productive members of the economy. We believe there is historical precedent in Oregon, and current examples in other states, to support the idea of economics being taught with personal finance as a requirement for graduation.

OCEE is an Oregon non-profit established in 1958. Our mission is to empower and equip economics and personal finance teachers of K-12 students in the public and independent schools of Oregon. We are helping to prepare students for their roles in the global economy.

We may be contacted at contact@econoregon.org and would be very happy to provide testimony in support of SB 743 and SB 3.

Sincerely

Oregon Council on Economic Education

Jon Chesbro, Board president (Economics instructor, OSU)

Board Members:

John Tibbetts, (former High School economics teacher, GA, 2018 GA Economics Teacher of the Year

Tom Potiowsky, (retired, former OR state Economist, head of the Economics dept, PSU)

Ron Eiseman, (retired, inactive CPA)