Economic & Fiscal Literacy Resources

Overview

It was recently deemed necessary by a bi-partisan Senatorial initiative that Americans would benefit from legislation which would increase the financial education and literacy of Americans of all ages in our schools and colleges. This legislation was introduced in March 2009 and is referred to as The Financial Literacy Improvement Act.

The decision that such legislation was deemed critical at this juncture of our national life was brought about by the realization of how a lack of such financial knowledge contributed to the current economic crisis. Many persons lacked the knowledge of financial products and systems and allowed themselves to be sold into debts they could not fulfill, such as in the sub-prime lending mortgage fiasco in recent times (involving risky financial structures such as (CDO tranches).

This pathfinder can guide you to some of the hard copy and electronic resources we have at The Plainfield Public Library that can enhance your improved understanding of financial terms and topics.

Highlighted Resources

- www.fas.org/sgp/crs/row/RL34314.pdf
- www.investopedia.com/dictionary
- Dictionary of Finance and Investment Terms, by John Downes, call # R 332.03 DOW
- The Complete Idiot's Guide to Investing, by Ed Koch, call # 332.6 KOC
- Rescue your Money: Your Personal Investment Recovery Plan, by Ric Edelman, call # 332.6 EDE
- Personal Finance for Dummies, by Eric Tyson, call # CASS 332.024 TYS
- Dictionary of Economics, by Jae K. Shim, call # R 330.3 SHI

Currently, China owns 1 out of every $10 of U.S. public debt. Previously, Japan held the title of our biggest foreign creditor. This changed in September 2008. This means that our Chinese creditors financed $70 billion of the recent $700 billion federal bailout!

The Washington Post opined that the more China invests in U.S. debt, the harder it will be for American companies to export products. Beijing is increasingly influencing the American economy!
Books

- *The Housing Boom and Bust*, by Thomas Sowell, call # 332.72 SOW
- *The Everything Investing Book*, by Michele Cagan, call # 332.678 CAG
- *Consumer Math: A Comprehensive Review*, call # VHS 510.2 CON

Articles

- *U.S. Reverses Course On Who's Top Creditor*. Norris, Michele. All Things Considered (NPR); 03/01/2010.

Online Resources

- www.pine-grove.com/online-calculators/roi-calculator.htm
- www.investopedia.com/dictionary/default.asp?viewed=1
- http://economics.about.com/od/whatiseconomics/u/economic BASICS.htm
- www.mcwdn.org/ECONOMICS/EconMain.html
- www.getobjects.com/Components/Finance/TVM/iy.html
- www.investorwords.com
- www.bloomberg.com/invest/glossary/bfglosa.htm