



Opponent Testimony for Senate Bill 17
House Primary and Secondary Education Committee
November 14, 2023

Chair Bird, Vice Chair Fowler Arthur, Ranking Member Robinson, and Members of the House Primary and Secondary Education Committee,

Thank you for the opportunity to provide opponent testimony for Senate Bill 17. My name is Cynthia Peeples, and I am the founding director of Honesty for Ohio Education. [Honesty for Ohio Education](https://www.honestyforohioeducation.org) is a nonpartisan, statewide coalition representing more than [60](#) organizational partners and thousands of Ohioans advocating for every student's right to receive an honest, high-quality education grounded in truth, facts, and diverse perspectives.

While our coalition strongly supports the integration of important financial literacy education and essential financial life skills into Ohio education standards and curricula, we oppose Senate Bill 17 for disregarding the existing [financial literacy standards](#), model curricula, and guidelines for the courses. We also oppose Senate Bill 17 because it forces a narrow, politicized understanding of “free market capitalism” into Ohio classrooms and inserts the content into a topic area it does not belong. While we value the collaborative efforts among policymakers and educators to deepen learning and improve student outcomes, we believe that trained educators, skilled education professionals, and subject matter experts are best suited to develop well-rounded, accurate, comprehensive standards and curricula for Ohio education.

In an effort to avoid confusion and the conflation of financial literacy and economics, the Ohio Department of Education (ODE) [explains](#) that financial literacy is the ability of students to make savvy financial decisions today and well-informed plans for tomorrow. Separately, ODE defines economics as “an area of study in the social sciences concerned chiefly with description and analysis of the production, distribution, and consumption of goods.”

Ohio's financial literacy model curriculum and academic standards were carefully created by Ohio educators currently teaching financial literacy and subject matter experts. Learning standards include: financial responsibility and decision-making, planning and money management, informed consumer, investing, credit and debt, and risk management and insurance. Teachers connect these content areas across all grade bands and offer practical ways to apply these skills in the real world.

Similarly, ODE recruited teams of educators to thoughtfully develop the social studies model curriculum, which includes economic concepts about free market capitalism and other market systems. Not only does SB 17 unnecessarily force capitalism concepts into financial literacy, the bill requires educators to circumvent the state's carefully defined learning standards without a meaningful process.

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Finally, SB 17 promotes a simplistic and inaccurate understanding of free market capitalism void of historical context or modern realities. The bill's reductive talking points about capitalism fail to address its complications, adverse impacts, inherent inequities, or the historical and modern exploitation and enslavement of adults and children used to fuel the free-market engine. This misrepresentation of free market capitalism and whitewashing of history illustrates why educators, historians, and subject matter experts should determine academic content and rigor for Ohio students.

We urge you to vote no on Senate Bill 17 and to entrust Ohio's skilled, trained, and committed education professionals with the task of developing and updating standards and curricula.

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