



**Opposition Testimony for Senate Bill 17
Senate Education Committee
February 27, 2023**

Chair Brenner, Vice Chair O'Brien, Ranking Member Ingram, and Members of the Senate Education Committee,

Thank you for the opportunity to provide opponent testimony on Senate Bill 17. My name is Cynthia Peoples, and I am the founding director of Honesty for Ohio Education.

[Honesty for Ohio Education](#) is a nonpartisan, statewide coalition representing more than [50](#) 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.

Our coalition opposes SB 17 because it disregards the deep work done to create the state's [financial literacy standards](#) and model curriculum, and ongoing work to ensure teachers are prepared to teach the subject. We also oppose Senate Bill 17 because it would insert economics instruction directly into Ohio Revised Code in an effort to promote a politicized understanding of "free market capitalism" and market economies. While we support 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, 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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