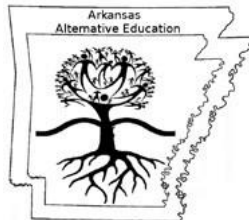




# Human Capital



**Economics  
Arkansas**  
EDUCATION FOR REAL LIFE



UNIVERSITY OF  
**ARKANSAS**  
SAM M. WALTON  
COLLEGE OF BUSINESS

Bessie B. Moore Center for Economic Education

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## Teacher Background:

Students often ask, “Why do I have to learn this?” Many don’t see the connection between what they learn and the real world application of those skills or knowledge. Human capital is the skills, knowledge and health that a person brings to his career. The more skills you master, the more opportunities you have in the work-force. This project based mini-unit allows students to explore their skills and talents while looking toward future careers. Students are given the opportunity to present a skill at which they excel and to develop a plan to use that skill to assist their community.

## Glossary:

- **Human Capital:** The health, education, experience, training, skills and values of people.
- **Human Capital Investment:** Investment of time, effort and resources in education and training--to increase one’s own knowledge, skills, health, etc., or to develop those assets in others.
- **Productivity:** The amount of output (goods and services) produced per unit of input (productive resources) used.

## Resources:

- **Investopedia:** <http://www.investopedia.com/terms/h/humancapital.asp>
- **Human Capital Video** <https://www.econedlink.org/resources/human-capital-video-and-quiz/> (Available with a free EconEdLink account )
- **Bureau of Labor Statistics:** [www.bls.gov](http://www.bls.gov)

## Springboard Question: Why should you develop your human capital? (TESS 3.c Engaging Students in Learning)

You may have seen commercials or heard people say, “Be all that you can be!” Why do you think it’s important to be the best YOU possible? Developing your skills and knowledge will help you in the future as you look for jobs, pursue interests and enjoy new opportunities.

## Suggested Outline of Project Based Unit:

1. **Developing Human Capital with Paper Airplanes Lesson**  
Students will increase their human capital in paper airplane production. Class discussion following the activity will allow students to make the connection between what they are learning in school to the career they might want to have as an adult. Have students develop their human capital in paper airplane folding using this lesson: Developing Human Capital with Paper Airplanes located on our website.
2. **Brainstorm and discuss skills and talents that could be considered the students’ “Expert Abilities.”**  
(*cooking a particular meal, changing a tire, signing for the deaf community, organizing a party.*)

3. Engage students in one or more of these activities:

- a. It's Your Paycheck! Lesson 1: Invest in Yourself: <https://www.stlouisfed.org/education/its-your-paycheck-curriculum-unit> *Students make connections between economic data and the impact the investment in their human capital has on potential earnings and unemployment.*
- b. Get a Job, Take Charge Today: <https://takechargetoday.arizona.edu/lessonplans/get-job> *You will need to set up a FREE account to access this lesson. Students will find and apply for a job, create resumes and cover letters, practice interview skills and write thank you notes.*
- c. The 411 on College Education: <https://www.econedlink.org/resources/the-411-on-college-education/> *Students learn about the relationship between the level of education and unemployment and the relationship between the level of education and income. They will also have the opportunity to look at funding sources for higher education.*
- d. Human Capital For Money: <https://www.econedlink.org/resources/human-capital-for-money/> *Students will identify the relationship between levels of education and wages. They will locate median income information and education levels for different occupations.*
- e. The Mystery of the Amazing Farmers: [https://www.econedlink.org/?s=the+mystery+of+amazing+farmers&post\\_type=post](https://www.econedlink.org/?s=the+mystery+of+amazing+farmers&post_type=post) *Students will become investigative reporters to determine how so few farmers can produce so much food and fiber.*
- f. It Pays to Stay in School: <https://www.econedlink.org/resources/it-pays-to-stay-in-school/> *Students will examine and compare incentive programs encouraging students to stay in school as well as reviewing disincentive programs.*
- g. Share these articles
  - What's Your Next Level? 7 Ways To Get A Higher Education: <http://www.inarkansas.com/86729/whats-your-next-level-7-ways-to-get-a-higher-education>
  - Find a Job in These 6 Thriving Arkansas Industries: <http://www.arkansasnext.com/post/94572/where-the-jobs-are-check-out-these-4-thriving-arkansas-industries>

4. Assessment: What Are You Good At?

Create a short presentation that shares something you're an expert at doing. Your presentation should include an introduction of yourself, a brief description of your expert ability, a how-to demonstration, and how it can be used to help out in your community. Share how you developed your human capital through education and training.

5. Optional Service Learning Project

- a. What are you good at? How can you help your community with your skills? Develop a plan to use your skills in a community project.

## Rubric

Project Elements	3	2	1 - 0
Introduction	Student provides appropriate information about self.	Student provides incomplete information about self.	Student provides no information or inappropriate information about self.
Expert Ability	Clearly describes expert ability.	Description of expert ability is incomplete.	Little or no description of expert ability given.
“How To” Demonstration	Clear, concise demonstration of expert ability shown. Demonstration allows for others to learn the skill.	Expert ability demonstrated but the opportunity of others to learn the skill is not present.	Gave little or no demonstration of expert ability.
Eye Contact	Direct eye contact made with audience throughout presentation. Showed little reliance on notes.	Eye contact made with audience during much of the presentation. Was dependent on notes.	Made little or no eye contact with audience. Read from notes.
Vocal Delivery	Voice is clear and well projected throughout much of the presentation.	Voice is clear or well projected throughout much of the presentation.	Voice is inaudible.
Knowledge of Content	Demonstrates full knowledge of expert ability.	Has functional knowledge of expert ability.	Demonstrates little or no knowledge of expert ability.
Information Presented	Information was presented in a logical, well thought out sequence with good pacing.	Information was somewhat presented in a logical, well thought out sequence with good pacing.	Information was randomly presented with little thought or preparation.

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