



Air Beneath Your Wings!

Financial Literacy for Free Initiative

A practical response to the global financial crisis

An evening presentation and all-day workshop with
Arthur Edwards of *The Centre for Associative Economics*

This double event focuses on how Rudolf Steiner's economic thinking can be given practical effect today. A special emphasis is on whether and how economics, as financial literacy, is taught in schools. Educational initiatives arising today will have profound consequences for tomorrow's thinking if, in both the form and content of their economics, they can embody an approach that is coherent from idea to practice. In the cultural life of one generation the economic life of the next is born. Nothing less than a new economic paradigm is now needed.

The Global Financial Crisis – Humanity at a Threshold

The global financial crisis will be resolved by the simple expedient of governments printing money, the long-term cost of which will be put onto general future productivity. Business will return to normal and people will wonder what all the fuss was about. But credit for initiative will be harder to come by – and the importance of it less understood. Unless, that is, ethical individualism – the foundation of free initiative – can realise itself in the *field of finance*, in the *structure of education* and in the *curriculum*.

Financial Literacy and The Waldorf Challenge

The Waldorf Movement was founded out of the ideal of a 'free spiritual life'. One of the greatest challenges today is to keep the door to free initiative open. Is it enough to be taught **personal** finance or should this be extended to **societal** finance, which deals with matters of trading and capitalisation? Do the times require that Waldorf Schools become examples of financial literacy both in terms of the way they conduct their own economies and in the way they are financed? Such examples would not go unnoticed in the wider world of finance, nor in the souls of the students.

How young people can find and develop the skills they need to pursue their vocations is a crucial matter. Moreover the capital that corresponds to their initiatives must be made available to them, that is if they are not to be swallowed by the 'jobs market'. The goal of independence, which informs the 'free spiritual life', is realised in the vocational path one treads. But what kind of curricula and what kind of schools can enable this?

These questions are not only of individual or local significance: they concern the future unfolding of economic life. For the present crisis marks a boundary where the conventional approach to economic questions has reached a threshold. This is linked to the 'problem' of surplus capital. Financial markets rely on the idea that in a global economy one can hold onto capital 'in the abstract'. But such an approach, which necessarily engenders fictional values, has been found wanting; it is built on an old 'monolithic' conception of money. Only a massive global infusion of government spending and guarantees has forestalled the day of reckoning: but for how long and at what cost?

Rudolf Steiner's monetary analysis belongs not in a parallel universe but in the very real issues with which humanity is confronted today. It offers the sophisticated tool needed for balance to be restored to the world economy. It could also be embedded as accounting in curricula which connect to the true aspirations of the young: to follow their own stars as they build their own paths. This would mean managing the economy on a new citizenised basis wherein individuals act in voluntary and conscious association rather than, as now, out of the pressure of ever-more centralisation.

Wellspring Living Arts
Fri 30 / Sat 31 October 09
The Threefold Educational Centre
Spring Valley NY, USA



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Based in part on ideas set out in the accompanying literature, the aim of the workshop is to present various propositions as a basis for rigorous debate and discussion among the participants. It is open to everyone with an interest in such topics, whether young people themselves, those concerned with education (teachers, parents, administrators or bursars) or those working to further Rudolf Steiner's economic impulse.*

Arthur Edwards is a director of the *Centre for Associative Economics*, joint editor of *Associate!* and a member of the *Goetheanum Economics Conference*. He offers courses in financial literacy in schools and seminars on money for adults. He has written *Economics in A Waldorf Context - Towards a Curriculum in Financial Literacy*, a *Rudolf Steiner Foundation* funded pilot study (available on request) and undertaken MPhil research at *Buckingham University* entitled: *Three Kinds of Money: Rudolf Steiner and the Development of Monetary Economics*. Married with two children, he lives in the South West of England.

PRESENTATION 7 pm, Friday 30th Oct 09

- **The Global Financial Crisis and Ethical Individualism**
A challenge to rethink current circumstances

WORKSHOP All-day, Saturday 31st Oct 09

- **Air Beneath Their Wings - Financial literacy: the key to free initiative**

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| 9.30 am | Finding One's Feet
Vocation as the basis of Economic Orientation |
| 11 am | Economics Through an Accounting Lens
Making Visible the Invisible Realm |
| 2 pm | A Curriculum through Life
How / what / when should financial literacy be learned?
What does Waldorf accreditation look like? |
| 4 pm | Premises and Profits
How to house upper school education. Appropriate legal structures |
| 7 pm | Practical Paths
Societal Finance – A Task for the Waldorf Movement? |

The whole event, which costs \$150, (\$20 for lecture only, \$175 with two meals) is being coordinated by Jane Parker. Contact email: janeellenparker@gmail.com (preferred) or tel: 240 997 3021 (registration by October 27th). For further info see anthromedia.com. Scholarships available in cases of true need. Accommodation - Susan Wallendorf: housing@threefold.org

* *Financial Literacy As Orientation for Independence* is available to participants as an accompanying essay. A rare collection of coinage, from the temples of Ancient Greece to the present, will be on display.