

Two Schools Participate In Model Economics Study

Two model economies set up in a couple of Torrance schools this summer are being watched by the nation to see if children gain a keener understanding of economics by taking an active part in the free enterprise system than by merely studying about it.

In a project sponsored by the Joint Council on Economic Education Developmental Economic Education Program, 700 students at Arnold Elementary School and Riviera Elementary School organized, supervised, and maintained more than 100 businesses during the six-week summer school session.

Both production-line and cottage-type industries flourished. All products sold were either created, produced, or collected by the children.

ITEMS produced ranged from tin can pencil holders to love bead necklaces. Business included bike wash

shops, psychedelic shops, ceramic studios, banks, loan companies, and rental agencies.

Twice a week students from Arnold School shopped at Riviera School while Riviera students made their purchases at Arnold.

In place of cash, students used script. Arnold School issued "Arnies" and Riviera School issued "Rivets."

COMPETITION was keen. Young shoppers quickly knew where they could get the best buy for their Arnies or Rivets and which merchant's products held up best. To help get customers, some enterprising entrepreneurs resorted to offering such things as trading stamps and free samples of popcorn.

By shopping at one another's schools, students gained insight into some of the problems involved in international trade. For one thing, they had to convert

Arnies into Rivets and vice versa. For another, they found that when too many Rivets flooded the Arnold School market, it had the effect of inflating prices at Arnold School. There were too few goods; too many Arnies; and prices went up.

TO OVERCOME inflation, a more realistic exchange rate was established. After inflation, three Arnies were worth a Rivet as opposed to ten to one before inflation. In addition, Arnies were withdrawn from circulation by imposing higher taxes and higher interest rates on loans.

Not all the students involved in the economies were producers of merchandise or salesmen. Some earned their living by working for the school bank, loan companies, or the government. The government charged rent for the use of space and maintenance of facilities and collected taxes.



BIRTHDAY GIFT . . . A workman completes installation of new automatic electric doors donated to South Bay Hospital by the hospital's auxiliary. Mrs. Joseph Fischer, chairman of the Auxiliary, said the doors, which connect the main corridor to the west parking lot, were installed for use while a new 70-bed wing is under construction. Both visitors and patients being discharged will use the new doors.

Political Scientist To Speak

Dr. Milton Rakove, a professor of political science

from the University of Illinois, will address members of the Torrance B'nai B'rith Lodge 2523 Sunday.

Dr. Rakove, in Los Angeles on a special summer assignment, will speak at 8

p.m. on the topic, "The Role of the United States in Vietnam."

The session will be held at 4916 W. 190th St., in the North Torrance Shopping Center.

Press Club to Give Journalism Awards

More than \$5,000 in cash prizes will be awarded to Los Angeles County newsmen during the Greater Los Angeles Press Club's 11th annual Journalism Awards Contest.

The contest is open to all members of the Press Club and to all bona fide, full-time representatives of Los Angeles County daily and weekly newspapers and radio and television news media.

Deadline for entries is midnight, Sept. 31. Submissions must be received before that time by the Journalism Awards Committee, Greater Los Angeles Press Club, 600 N. Vermone Avenue, Los Angeles, California 90004.

ENTRIES will be reviewed by a panel of judges headed by Fred Conrath of the USC School of Journalism, president of Sigma Delta Chi, honorary journalism society.

Winners will be announced and prizes presented during the annual journalism awards banquet Nov. 13, according to contest chairman Al Diaz, editor and publisher of the Belvedere Citizen and the Eastside Journal. Scott Shurian of ABC Radio is co-chairman.

TOP PRIZE is a \$1,000

award sponsored by the Southern California and Southern Counties Gas Companies for the best local news story appearing in the news media. Additional prizes and categories will be announced.

The Greater Los Angeles Press Club's Journalism Awards Contest was launched in 1958 when Joseph M. Quinn, now deputy mayor of Los Angeles, was club president. During the past 10 years, 157 prizes totaling \$53,400 have been awarded to Southland newsmen.

Funds Voted To Widen Crenshaw

The county Board of Supervisors has approved an allocation of \$100,000 to assist the city of Torrance in reconstructing and widening Crenshaw Boulevard between 182nd and 190th streets.

Construction is set to begin late this month.

Included in the work will be construction of curb, gutter, and pavement to provide a four-lane divided highway.

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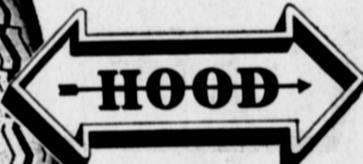
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