

Math from the Street—Everyday Math

Being able to apply math in daily life is not only useful, but necessary. Numeracy and financial literacy are essential skills in today's society.

What is numeracy?

“Numeracy” is the ability to use and understand numbers. A person who is literate with numbers will have a good understanding of math and will be comfortable using it every day. Numeracy begins with basic arithmetic—addition, subtraction, multiplication, and division. Being able to do other types of math—such as measurement, geometry, probability, and statistics—is also part of numeracy.

Numeracy, like literacy, is an important life skill. Students with strong reading, writing, and math skills early in life are less likely to drop out of school later. Adults with strong numeracy skills tend to have better jobs with higher wages than people without those same skills.

In the movie “Blank Check,” Brian Bonsall asks his computer how long it will take \$11 to become \$1,000,000 at 3.45% interest. The computer works for a few seconds, then spins the number 342,506 years.

The actual time it would take is 337 years, so the movie is not even close.

What is financial literacy?

Financial literacy is the ability to understand how money works in our world. A person who is financially literate understands financial and economic issues and knows how to make responsible financial decisions. Financial literacy has a strong math component.

Financial issues are part of the curriculum for Ontario students in grades four through twelve. Learning about finances can help students make better personal choices. It also introduces them to larger local and global economic issues, such as investments, mortgage rules, and interest rates.

Assume your friend invested \$1,000 in the stock market. The very next day, her investment went up 60%. Yay! The day after that, the price dropped 40%. Your friend might shrug and say “Great, I’m still 20% ahead in my investment.” “Wrong,” you would say. You would tell her that she actually lost \$40 of her original investment. Here’s how to explain it: her 60% gain the first day would give her \$1,600. The next day, when this \$1,600 went down by 40%, she was left with only \$960. If this doesn’t make sense, you can check it easily with a calculator.

Learn more about numeracy

- **Resource.** http://www.ontariodirectors.ca/parent_engagement-math/en/ “Inspiring Your Child to Learn and Love Math.” CODE.

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- **Resource.** <http://www.edu.gov.on.ca/eng/literacynumeracy/> “**Literacy and Numeracy Strategy: A Solid Foundation.**” Ontario Ministry of Education.
- **Book.** “Teaching Numeracy: 9 Critical Habits to Ignite Mathematical Thinking.” Margie Pearse and K. M. Walton.
- **Article.** <http://corwin-connect.com/2015/01/numeracy-future-depends/>. “**Numeracy: Your Future Depends on It!**” Margie Pearse.
- **Book.** How Not To Be Wrong: The Hidden Maths of Everyday Life. Jordan Ellenberg. In this book, Ellenberg uses real-world anecdotes and basic equations and illustrations to communicate how even simple math is a powerful tool.
- **Resource.** <https://www.bced.gov.bc.ca/irp/resdocs/pnumeracy.pdf>. “**Numeracy for Secondary Students: Handbook for Parents.**” British Columbia Ministry of Education, British Columbia Association of Mathematics Teachers.

Learn more about financial literacy

- **Ontario Ministry of Education – financial literacy.** <http://www.edu.gov.on.ca/eng/surveyLiteracy.html>.
- **Government of Canada.** <https://www.canada.ca/en/financial-consumer-agency/services/financial-literacy-database.html>.