

## VISION STATEMENT

### The Human Economic Literacy Project

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It has been said that the greatest discovery of our modern age is that “we become what we think about” (William James, 1890). With well over half of the world’s people living in circumstances of economic disadvantage, especially within the third and fourth economic tiers, the time has come to ask: What are we thinking about?

We can only think about what we have somehow learned. Therefore, according to the above logic, economic disadvantage results from a lack of economic literacy.

Recent applications of Nobel Prize winning scholarship (Arrow, 1972; Simon, 1978; Coase, 1991) in an award-winning program at the University of Victoria, identify and teach three universal subsets of knowledge that form the creative forces that are at the foundation of global economic literacy: planning, promise, and competition cognitions. Transaction Cognition Theory—an approach to the achievement of high performance economic results through accurate economic thought—proposes that those who possess these three universal subsets of knowledge are economically literate in the sense that they are more able to enact new value-adding transactions anywhere on the globe, regardless of culture or political system.

I believe that the time has come to call upon the world to undertake human economic literacy as a new initiative. Let us, by the year 2011, through a project founded upon the principles of human economic literacy, map a path such that the UN Global Compact truly does “reconcile the creative forces of private entrepreneurship with the needs of the disadvantaged and the requirements of future generations” (Kofi Annan, 1999).

The Human Economic Literacy Project (HELP) initiative would accelerate research and application, and develop processes and technology that—over the term of this 10-year project—could make possible within our lifetime the elimination of widespread economic illiteracy. Upon a foundation of economic literacy, high performance economic results—as uniquely defined within nations and cultures—can become a reality for the majority of the people of the world.