



The E Generation

William Walstad, Marilyn L. Kourilsky

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In *The E Generation* authors Dr. Marilyn Kourilsky of the Kauffman Center for Entrepreneurial Leadership and Dr. William Walstad, director of the National Center for Research in Economic Education and the John T. and Mable M. Hay Professor of Economics at the University of Nebraska-Lincoln, contend that the nation's economy will increasingly rely on entrepreneurs to stimulate economic growth – and that while a growing majority of the nation's students would like to start and own a business, they are mostly ill prepared to do so.

Kourilsky and Walstad also emphasize the relevance of entrepreneurship and entrepreneurial thinking for all youth – not just those who might start businesses. “Entrepreneurial thinking skills are profoundly important coping mechanisms that can help everyone deal with the hidden opportunities and unexpected challenges in life, whether they work for themselves or someone else,” explained Dr. Kourilsky.

Referencing findings from a series of four major Gallup surveys that shows that nearly seven of 10 teens would like to start their own business but know little about how to do so, the authors contend the nation's education system fails to prepare students for the world of entrepreneurship.

Furthermore, the research shows that fewer than half of the students surveyed could answer basic questions about entrepreneurship, business and economics. For instance, only half knew that the prices of most products in a competitive market are determined by supply and demand. And about one in 10 knew that financing a new business typically required personal money or borrowing from family and friends.

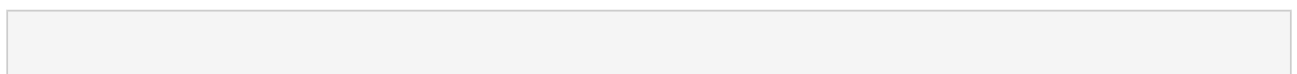
The Kansas City-based Kauffman Center for Entrepreneurial Leadership, the leading foundation dedicated to entrepreneurial research and education, commissioned the research.

Kourilsky and Walstad argue that today's education curriculum is rooted in yesterday's economy and that a changing entrepreneurial economy requires a different education approach.

Through their book, the authors seek to raise awareness about the real answer to education reform in the country: curriculum reform that engages students in the learning process and prepares them to enter an increasingly technologically driven world.

“Those students who do not learn about running the business ‘at the dinner table’ typically do not perceive they have access through the school system to the skills and knowledge that will enable them to have a shot at ‘making a job’ rather than ‘taking a job’,” said Dr. Kourilsky. “One might only wonder what additional opportunities the future might hold for these youth and the nation had their education been more complete,” added Dr. Walstad.

The E Generation provides insight into the next steps educators must take to enhance entrepreneurship education, and recommends that educators and government officials take a closer look at curricula and respond to the overwhelming demand for entrepreneurship education by youth, teachers, the general public and the business community.



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