

Credit is Capital

This activity accompanies chapter 9 from *Up From Slavery* by Booker T. Washington, record number 4886.

Activity Title: Credit is Capital

Description: The students will research the meanings of credit and capital, and then will discuss how these terms apply to Washington's financing situation in the chapter.

Subject: Social Studies

Skill: Economics

Behavioral Objective:

- The student will discuss how the terms credit and capital apply to Washington's situation in the chapter.

Materials:

- *Up From Slavery*, chapter 9, available in audio and print form at <http://etc.usf.edu/lit2go/>
- Pencil and paper
- Internet access to definitions of credit: https://www.chase.com/index.jsp?pg_name=ccpmapp/shared/marketing/page/what_is_credit and definitions of capital: <http://www.wisconsin.gov/state/byb/capital.html>

Procedures:

Read the ninth chapter of the book with the students, or have them read it on their own. In the ninth chapter of the book there is a quote by Mr. Campbell, one of the men that helped with building the school at Tuskegee, stating "Washington, always remember that credit is capital." Research with the students the meaning of both credit and capital (websites above). Then, have the students split into small groups to discuss how these terms apply to what Washington was going through while trying to finance his University at Tuskegee.

