

2023 LaKay Schmidt Young Economist Scholarship Winner

Ivan Holtzinger, Lakewood High School Senior

Teacher: Sara Shackett

Essay: What Economics Means to Me (500-700 words):

Economics has always been more than a pen-and-paper concept to me.

I come from a finance background: my dad became a CFA charterholder and started his own advisory, which he ran until he passed away unexpectedly in 2012. My mom single-handedly picked up his reins and has since sacrificed just shy of everything to support our family, including earning CFP accreditation through night school while running a business and taking care of three kids. My childhood dream has been to provide her with the full retirement she deserves, and with my recent acceptance to the highly selective Leeds Scholars Program at University of Colorado Boulder as a stepping stone, I seek to someday earn my own CFA designation, with the greater goal of expanding the work my family started. But my pursuit of a degree in finance is more than a familial obligation to me: it reflects my aspiration to use that economics-based skillset to benefit hard workers like my mom who may not have the means to provide for themselves or their families down the road.

My mom is no stranger to poverty, immigrating to America from Zimbabwe with nothing but a suitcase and donations from the church. She is my greatest inspiration, always sacrificing her own needs in order to provide a better life for her kids. Her passion in the workplace belongs to other struggling families, and by running her own firm, she has been able to take on clients living in a low wealth bracket that large firms with high minimum requirements would not otherwise accept. She provides personalized wealth management that works the best for each individual, including pro bono advising with organizations such as Wings For Widows. In contrast, large firms may only offer impersonal management packages that focus on maximizing advisor commission. Her work focuses on people living paycheck to paycheck with little means to provide for themselves once they stop working. This is what economics means to me: an invaluable tool that I can also use to provide a more prosperous future within my community. Economics is truly about people, which is often forgotten in the field when money becomes the focus. I have been raised to value personal relationships over personal gain, something that will continue to impact the route my career takes.

My dream for the future is reflective of my present education as a high school economics student. Economics class—both AP Microeconomics and Macroeconomics—has widened both my local and global perspective of the impact wealth management can extend to within individual lives. Learning about the delicate balance between international trade and domestic production provides a deeper understanding of current political events, such as embargos with Russia and the present oil shortage. Learning about the relationship between the money market and employment contextualizes worries about inflation in a post-pandemic world, and it also provides insight into a solution to the crisis. Economics is all about problem solving, a mindset that offers hope for a better future on both national and global levels. As an economist, I strive to be a problem solver as well.

Beginning with a drive to follow my parents' example and provide for the community in a meaningful way, and enhanced by my high school economics class experience, understanding economics has been vital to my past and present experiences, and will continue to guide my future. Economics has always been more than a pen-and-paper concept to me, it has been a guiding force for positive change that will define the impact I leave on my community.