You did WHAT on your summer vacation?

Teachers from the IPFW summer workshop *Energy, Economics and the Environment* find their field trip to a NIPSCO facility fun and informative.
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(as of 1/03)

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**Joy Mason**
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Lilly Corporate Center

**Chris McGrew**
Social Studies Consultant
Indiana Department of Education

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House Republican Staff
Indiana House of Representatives

**David Steele**
Vice President
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Retired, Delco Remy
From the Executive Director

As the ICEE approaches its 50th anniversary, it is fitting that the cover of this issue of the Hoosier Economist shows a group of Fort Wayne teachers participating in a summer graduate-credit workshop on economics. These teachers are among 375 K-12 teachers who take part in these intensive programs each year throughout Indiana. The workshops often focus on specific issues, such as Financial Literacy, Energy and the Environment, and International Economics. Teachers not only receive rigorous instruction in economics, but they also develop teaching units using innovative curriculum materials. The graduate-credit workshop has been the ICEE’s "battleship program" from the beginning. Why does the ICEE continue to invest significant financial -ICEE pays the tuition- and human resources into these summer programs?

The main reason is this: Very few teachers receive economics instruction in their preservice courses in college. The in-depth instruction the teachers receive from ICEE is therefore crucial in their ability to teach economics to their students.

The following teacher comments from the 2003 summer workshops are just a few of many that illustrate how grateful teachers are for the excellent, balanced instruction they receive.

"Because of the workshop, I will incorporate economics across the curriculum, teach the definitions, and use them regularly to reinforce lessons."  
IU Northwest Economics Boot Camp Workshop

"This has been an amazing opportunity and very informative! I was very impressed with the speakers and the variety and quality of the information. I’ll be singing the praises of this workshop!"  
Ball State Energy, Economics, and the Environment Workshop

"I have seven years of education and I have never had a college course as practical as this. It was a pleasure to attend every day. Being able to acquire so many materials that can be used in the classroom with little or no modification is such a blessing. I will keep a file at school dedicated just for economics. Thanks so much.”  
IUPUI International Economics Workshop

Remember – it is your contributions and support that make these workshops possible. Thank you for all you do. I look forward to seeing you at our 50th anniversary celebration in Indianapolis on October 10th.

Economics Brings Us Together

The qualities of a good Hoosier pork tenderloin…the delightful smells of Armenian shashlyk…the soft line drive over a Chicago Cub’s second baseman…the perfectly placed kick of a football (soccer) ball into the net…the derivation of the demand curve using indifference curves or demonstrating how prices are determined for fifth graders. These were just some of the topics of conversation this past May when Ms. Anahit (Anna) Adanalayn and Ms. Hasmik (Jasmine) Galstyan were hosted by the Indiana Council for Economic Education.

Anna and Jasmine had the opportunity to visit schools in Elkhart, Indianapolis, and Lafayette, as they learned first-hand how economics is taught to K-12 students in Indiana. They also had the opportunity to share their own strategies for introducing complex mathematical applications to younger students in Yerevan, Armenia. The study tour program, sponsored by the National Council for Economic Education, has provided many opportunities for educators in Indiana and various countries in Eastern Europe to share ideas about improving economic education in their own nations. The ICEE’s commitment to international education through these types of exchanges has helped Indiana become a leader of K-12 economic education throughout the world.
Teachers Share Prestigious Economics Award

Margaret R. Griffin and Julia M. Chismar have been named co-winners of the Indiana Council for Economic Education’s 2003 Olin W. Davis Award for Excellence in Teaching Economics. Julie teaches Economics and Advanced Placement Macroeconomics at Saint Joseph’s High School in South Bend while Margaret teaches 5th Grade at Lincoln Elementary School in Huntington.

These outstanding teachers were selected because of their professional training and teaching experience, their classroom projects in economic education, their influence on school economic education programs, and their involvement in activities outside the classroom promoting economic education.

Margaret has operated a mini-economy in her classroom for nine years. The students interview for jobs, perform duties, receive a weekly paycheck, pay bills, deposit their savings in a bank, and purchase goods and services at a yearly auction. With her support and encouragement, classes at all grade levels have formed companies and sold goods and services at a school wide mini-mall. Beginning in 1994 with one classroom, the mall now involves all classrooms.

Margaret has also used innovative curriculum in her classroom and conducted regional and state programs to assist teachers in the implementation of those materials. She has brought other schools in the Huntington School Corporation into the economics education programs. In 1997 she received a regional Olin Davis Teaching Award.

For four years, Margaret was the recipient of an economics grant from the Indiana Department of Education. "Through her efforts, not only her fifth grade students, but all students at Lincoln Elementary have been offered a variety of activities and learning experiences in economics. She has brought meaningful and relevant economics education to more than 750 children in Huntington County," says her Principal, Diana Parker.

According to Sara Shaffer, Exchange City Director for Junior Achievement of Northern Indiana, "Not only does Margaret teach the core subjects, but she is a strong advocate of economic education, a risk taker who is willing to put time, effort, and energy into making economics successful for her students."

A former student has this to say about Julie Chismar: "[She] has found the best way to show students that economics is relevant far beyond the pages of a textbook by supplementing the curriculum with newspapers, Internet resources and simulations." The Fed Challenge competition with its five-member team of students undertaking research, analyzing data, and recommending a specific course for monetary policy has been one of the major ways Julie has sought involvement from her students. She has adopted this program for her advanced Macroeconomics class, creating a special Fed Challenge Project Day. The Fed Challenge project has significantly increased enrollment in the Advanced Placement Macroeconomics classes. Student scores have also risen on the Advanced Placement Test.

A local administrator stated that Julie "always uses the comparison that Economics is like a puzzle and it requires thinking to see how all the pieces fit." Julie has also used the Econ Challenge and the Indiana Stock Market Simulation Program to add additional pieces to the puzzle.

In 2002, one of her students was the state Young Economist Award winner. Julie has evaluated economics curriculum and worked with economics organizations outside of the state. She seeks to use and develop ties with the local community, asking community members and leaders to assist in the Fed Challenge Project. She has received numerous other local teaching awards and a regional Olin Davis Award in 1987. Julie has also worked to develop innovative economics lessons for other Indiana teachers.

One of Julie’s former students summarized his thoughts regarding her very eloquently, "I was honored to have her as a teacher and mentor, and to this day I am proud to call her a friend."

These awards will be presented at the Indiana Council for Economic Education’s Annual Awards for Excellence Program at the Council’s 50th Anniversary Gala event on Friday October 10, 2003 at the Indianapolis Athletic Club in downtown Indianapolis.
From the Previous Director: An invitation from Pete

Warmest greetings from the hills and mountains of southern California!
Cathy and I are enjoying the relaxing but fulfilling lifestyle of Rancho Monserate, a senior retirement community, located in Fallbrook, a semi-rural mountaintop village in northern San Diego County. Our life is relaxing in that we have all the amenities at our doorstep—swimming pool, spa, golf, hiking trails into the mountains, social activities and great neighbors.

Our life is fulfilling because we work in various ministries in our faith community to meet the needs of the sick, the poor and the elderly in Fallbrook and the surrounding region. We are also blessed with a wonderful family, (five children, their spouses and twelve grandchildren) who helped us celebrate our 40th anniversary at St. Peter’s Catholic Community last year. We are expecting our 13th grandchild this month and our 14th in December. Life is good and we are blessed! And I digress for these very reasons.

The 50th anniversary celebration of economics education in Indiana is on October 10th in Indianapolis. I am planning to return to Indiana for this event, and in fact will be the keynote speaker for the evening celebration. I hope you will plan to be a part of this gala event, and in fact will be giving those faces from the past the opportunity to reminisce along with me! Your memories along with mine, will enable us to become a “part of revisionist history” on that notable day.

Silent Auction To Benefit ICEE Programming

The 50th Anniversary Gala will feature a silent auction of all sorts of treasures. The proceeds will be used to provide programming throughout the year, so we need you to bring your checkbook and plan to be generous!

Send The Hoosier Economist to a Friend or Colleague!
Want to share the exciting work of the Indiana Council with a friend or colleague? Now it’s easy since The Hoosier Economist is online at www.econed-in.org/economist.
## Awards Program 2003

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<th>Contributor</th>
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<td>Printing Partners</td>
<td>Printing Certificate for $250 in printing</td>
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<tr>
<td>American Electric Power</td>
<td>4 Pacers Tickets</td>
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<tr>
<td>Miriam Dant</td>
<td>2 sets of Car Wash Gift Certificates (worth $45 per set)</td>
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<tr>
<td>Indiana Farm Bureau/Farm Bureau Ins.</td>
<td>Colts Autographed Football &amp; Tickets</td>
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<tr>
<td>Bev Brewer</td>
<td>Calligraphy &quot;When I Am Old&quot;</td>
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<td>Tom Brademas</td>
<td>2 Gold Framed Peaches &amp; Pears Pictures</td>
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<td>Tom Brademas</td>
<td>Shadow Box</td>
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<td>Tom Brademas</td>
<td>Brass Candlesticks</td>
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<td>Tom Brademas</td>
<td>Brass Rocking Horse</td>
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<td>Tom Brademas</td>
<td>Statue Lamp</td>
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<td>John Conant &amp; Chris McGrew</td>
<td>Russian Father Christmas Figurine</td>
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<td>Tony Fiorillo</td>
<td>Gift Certificate for one-day 300 mile maximum plane trip for four people.</td>
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<td>Kathy Parkison</td>
<td>Winter Framed Cross Stitch (Snow, Snowman)</td>
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<tr>
<td>Gail Johnston</td>
<td>3 Pottery pieces</td>
</tr>
<tr>
<td>Tom Harrison &amp; Indiana University</td>
<td>Autographed football, basketball, soccer ball</td>
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</tbody>
</table>
Silent Auction Items

**Contributor**

Tom Harrison & Indiana State University
Johnny Alse
Ashton Veramallay
Bev Brewer
Mrs. Greg Valentine
Linda Lentz
Terry Brewer
Mike Watts
Shelly Surber
John Condreay Photography
Linda Lentz
Casino Aztar

**Description**

Autographed basketballs
3 Gold Framed Peepul Leaf Pictures
AmeriIndian Handcrafted Hat from Guyana, South America
Beaded memory bracelet (handcrafted)
"birds of paradise" table; one of a kind small table with glass top with tropical birds you can see through top of table. Painted in tropical colors; great for a sunroom or Jimmy Buffett fans
Freshwater Pearl Necklace and Earrings
Set of hand tied flies for fly fishing
The Literary Book of Economics
Sweet Marcella Wine and wrought iron bottle rack from Huber Winery
Black and White signed and numbered print of Snake River and Grand Tetons at sunset
$250 gift certificate Southern Living At Home Merchandise
Weekend package

There will be additional items available October 10th.
Refreshed, Renewed, and Raring to Go!

That was the goal of the ICEE’s Elite II Training Institute held in early July at Brown County State Park. For two days and nights, 25 selected teachers from around the state were involved in "how to" training sessions on how to conduct programs, create flyers, communication and PR, workshop coordination and arrangements, as well as in-depth training on specific curricula. These teachers in turn will return to their regions and serve as Teacher Advocates for their local centers.

Julie Chismar wrote: "Thank you for a refreshing and renewing two days at the Elite II Institute. It is refreshing to be in the midst of excellence, passion for teaching, commitment and the dedication of extraordinary teachers. Their enthusiasm is contagious, supportive, and propels one to enter a new school year with even more enthusiasm for teaching economics! I’ve come away feeling as if I now have an exceptional network of excellence to tap when I have questions, need instructional suggestions and support.

I look forward to promoting economic education as a teacher advocate and communicating the enthusiasm, commitment and resources of the teachers I met at the institute."

We look forward to working with these outstanding teachers to provide additional programming throughout the state for their peers – look for great things!
As you are probably aware (since the fact pervades this issue!) – it is our birthday! The Indiana Council for Economic Education is 50 years old this year. That means throughout the years there have been numerous supporters of economic education – won’t you join them in giving this year? How about a birthday present - $50 for the 50th? If everyone who gave last year would give an additional $50...well, do the math! Think of the additional programming we could present with over $7,000 –

I hope you’ll take the opportunity below to send your “birthday present” today!

from
name _____________________________________________________
address ___________________________________________________
city, state, zip ________________________________________________
phone _____________________ e-mail ___________________________
amount enclosed $____________
please make checks payable to the Indiana Council for Economic Education
donations are tax deductible

Celebrating 50 years of service
Indiana Council for Economic Education
Individual Contributors
(July 1, 2002 – June 30, 2003)

$1,000 - $1,499
David Galliher
Russell & Ruth Pulliam
Jim Robinson

$500 - $999
Tom Brademas
Terry & Beverly Brewer
Peter D. Harrington
Nellie Lou Meyer (USCGT)
Vaughan & Jill Scott
Joe Wilson

$250 - $499
Dr. Robert Dalton
Ken DeLap
Duane Diedrich
Pete & Cathy Harrington
Stanley Holliday
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Joy Mason
David Sursa
Mike Watts
DeVon Yoho

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Gary Lynch
John Martin
Dana Smith
Ann Whitlock Swedeen
Dr. Ashton Veramallay

$99 and less
Cheryl Ann Azcona
Wilbert Budd
Steve Daily
Dr. Marie Edward
Mitzi Freeland
Roberta Gray
Ruby Kelley
William Marvel
Chris McGrew
Sharon Odom
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Thanks to our faithful supporters, economic education is alive and well in Indiana!
Indiana Council for Economic Education
Corporate & Foundation Contributors
(July 1, 2002 – June 30, 2003)

$25,000+
American Electric Power (AEP)
John W. Anderson Foundation
Indiana Department of Education
Purdue School of Agriculture

$10,000 - $24,999
Ball Brothers Foundation
Foundation for Financial Literacy
George & Frances Ball Foundation
National Council on Economic Education

$5,000 - $9,999
Ackerman Foundation
Anthem Blue Cross & Blue Shield
Arvin / Meritor (Arvin)
Bank One, Indianapolis, NA
CIBER, Purdue University
Secretary of State, Securities Division
State Farm Insurance Company
Teachers Credit Union

$2,000 - $4,999
American United Life Insurance Company
Bank One, Richmond, NA
Cinergy Foundation
Community Bankers Association of IN
Duke Realty Corporation
IN Farm Bureau Inc./Farm Bureau Insurance
Foundation for Teaching Economics
Indiana Bankers Association
SIA Foundation
TRW, Commercial Steering Division

$1,000 - $1,999
1st Source Bank
Caterpillar Inc.
CTS Foundation
Dana Corporation, Spicer Axle Group
First Community Bank of Greenwood
Muncie Power Products
Oakley Foundation Inc.
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Coachmen Industries
Coldwell Banker/The Shook Agency
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Ford Motor Company Fund
Home Federal Savings Bank
Home News Enterprises
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Lafayette Life Insurance Company
Lilly Endowment, Inc.
Mead Johnson Nutritional
Mutual Federal Savings Bank
New Venture Gear
Ontario Corporation
UAW-Region 3
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Dunlap & Company Inc.
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Heritage Fund of Bartholomew County Inc.
Impact Forge
Modern Educational Systems
Procter & Gamble Fund
R.R. Donnelley & Sons Company
Thunderbird Products Corp.
U.S. Bank

$249 and less
Barney Enterprises
Boyce Forms Systems
Centier Bank
Chris Brown Construction
Emar, Inc.
Grain Dealers Mutual Insurance Co.
IN Manufacturers Assoc. Inc.
Lingle Real Estate Inc.
Peckinpah & Associates
Perfection Bakers Company
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Seldom Rest Farms Inc.
The Bath State Bank
Whitewater Valley REMC

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Indiana Farm Bureau Inc./Farm Bureau Insurance
Printing Partners
Purdue University
**NEWSWORTHY**

- **BANK ONE PROVIDES FINANCIAL LITERACY GRANT:** The ICEE has received a grant from Bank One for $12,000 to encourage use of the Stock Market Simulation in Indiana schools. This Classroom Partners Project grant will provide selected middle and elementary schools across the state with the opportunity to take part in the SMS for free. More information at www.econed-in.org/SMS/newsbankone.

- Thanks to Scott Swan, news anchor at Channel 13 WTHR, for consenting to be the Master of Ceremonies at our 50th anniversary gala.

- High School Teachers – take note! Econ Camp is just around the corner (October 21-22). Check our website for more information!

- **Congratulations to John Sampson,** President of American Electric Power, who will receive the Paul Samuelson Enterprise Award for Community Leaders at the ICEE 50th Anniversary Gala on October 10th at the Indianapolis Athletic Club.

- **Congratulations also to Nate Jones,** Superintendent of MSD Pike Township and former Assistant Superintendent of MSD Washington Township. Nate has been selected to receive the prestigious Lawrence Senesh Award for School Administrators at the ICEE 50th Anniversary Gala.

- **Indiana Stock Market Simulation (SMS)** fall campaign begins October 6th. Teachers, sign up now at www.indianasms.com!