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From the Director

Looking Ahead to 2007

The Indiana Council for Economic Education (ICEE) looks forward to a challenging and rewarding 2007. Here are some of the big issues facing us and economic education:

ISTEP Testing of Social Studies/Economics: New research has confirmed what we already knew – the social studies and economics are being marginalized in the K-8 curriculum. This is because teachers, understandably, are focusing on the subjects that are tested on the ISTEP+ test – language arts, math, and now science. ICEE is working with legislators to help secure funding for social studies testing.

Funding Concerns: ICEE must continue to secure funding to maintain and expand its vital K-12 programs. This is very challenging in an ever-changing external environment.

Maintaining a Strong University Center Network: ICEE

continues to work hard to maintain an effective University Center network. Although K-12 outreach to the local community is important to universities, funding is tight and there are many university priorities. The university network is crucial for getting ICEE programs to teachers throughout Indiana.

How You Can Help:

1. In your contacts with legislators or other decision-makers, please let them know of the importance of social studies in K-12 curriculum and your concern that it is being marginalized, especially in the grades K-8.
2. Please support ICEE financially. It is your contributions that help ICEE improve economic, financial, and entrepreneurship education for Hoosier students. How to give. (<http://www.econed-in.org/contribute.asp>)
3. Let your local university administrators know how important economic education is and thank them for supporting a Center for Economic Education.



Harlan Day, Executive Director

As always, please contact our office if you have any questions.

Harlan R. Day
Executive Director
Indiana Council for Economic Education

Econ Camp 2006

by Lisa Ellison, Kokomo High School

Camp.

Ah, the fond memories. Long waterside walks. Colorful foliage. Shuffling through the leaves. Flashlights piercing the darkness. Sleeping in the lodge. The campfire. S'mores. Ben Bernanke.

Ben Bernanke?

Welcome to Econ Camp, an annual two-day learning and sharing experience hosted by the Indiana Council for Economic Education and sponsored by the George and Frances Ball Foundation, the Purdue Department of Agricultural Economics, and the Indiana Department of Education. Teachers arrive to Camp



Lisa Ellison, Teacher
Kokomo High School

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Econ Camp 2006

(continued from page 1)

Tecumseh (Brookston) in time for dinner the first evening and are treated to a presentation on important current issues in Economics. The 2006 evening presentation by Dr. Larry DeBoer led teachers through the history of the Fed and an understanding of how new Chairman Ben Bernanke is expected to use his knowledge of that history to shape future decisions of the Fed.

The second day of Econ Camp has varied in format over the years, with full sessions, panel discussions, and concurrent sessions as the content changes. Content experts help to reinforce and extend teachers' knowledge of economic concepts and apply



Dr. Larry DeBoer, Purdue University
Agricultural Economics,
presentation on the History of the Fed

them to current issues, while fellow teachers share teaching materials and techniques. In the 2006 sessions, teachers learned more about the immigration controversy, as well as best practices for teaching both Economics and AP Economics. Teachers also received "Energy, Economics and the Environment" or "Understanding Economics in US History" materials during presentations on the curriculum. Beyond the prepared sessions, teachers take away a wealth of ideas and enthusiasm from informal dialogue with their fellow teachers.

The out-of-pocket cost to teachers? \$0. The value of professional knowledge gained and enthusiasm for teaching reinvigorated? Outstanding. The look on your students' faces when you tell them they'll have a sub tomorrow because you're going to Econ Camp? Priceless.

Top 3 Fall 2006 Indiana SMG™ Winning Teams & InvestWrite Finalist Announced

By Jeff Sanson



FALL 2006 INDIANA STATEWIDE AWARD WINNERS

ELEMENTARY
CARROLL ELEMENTARY

INTERMEDIATE
CENTRAL MIDDLE SCHOOL

HIGH SCHOOL
HOMESTEAD SENIOR HIGH SCHOOL

A complete listing of statewide and regional winners may be found at <http://www.econed-in.org/ranksmg.asp>

Olivia LaMagna from St. Luke School in Indianapolis finished 8th in the nation in the Fall 2006 InvestWrite essay competition. Olivia will receive a \$100 gift card and her teacher, Beth Herick receives a \$50 gift card. Beth is the technology teacher at St. Luke and uses the Stock Market Game™ to give a real world application to the subject.

InvestWrite is a highly successful extension of the Stock Market Game™ program designed to help students sharpen critical thinking skills as they compose essays on investment related topics. Students are provided a topic and an investment scenario, which requires them to assess, research, and then formulate possible solutions based on their own findings, logic and ideas. Visit <http://www.investwrite.info> for more information.



Jeff Sanson
Program Coordinator
Indiana Council
for Economic Education

GETTING OUR HANDS DIRTY: EYI 2006

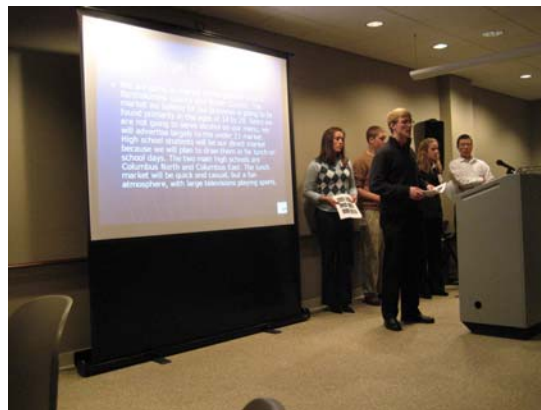
By Tony Pottorff, Columbus East High School

My students and I participated in the Entrepreneurship Youth Institute (EYI) during the fall semester. I'll be honest in saying that I was a bit unsure prior to this experience how well it would mesh with my economics curriculum, realizing that I focus on entrepreneurship twice a semester: in the first week of the semester when I discuss factors of production and about midway through the semester when we talk about the competitive market structures (perfect competition, oligopoly, etc.). I'll also be straightforward in stating that I was proactive in soliciting both Jeff Sanson and Harlan Day about bringing a team from my school, Columbus East, trepidations aside. I took a leap of faith based on the wonderful experiences I have had throughout the past five years with the ICEE.

Let me state that my expectations were exceeded in every aspect. I could sit here and type away my feelings of appreciation (of which there are many), but I will defer to one of my students, Amelia Renshaw. She states, "Entrepreneurship Camp provided the opportunity to experience a real life situation in high school. It was great! I now know how much time and effort it takes just to make a business plan; I can't imagine how much energy it would take to start a business." To a student, similar thoughts were expressed at the EYI and in the

weeks that followed. Students most enjoyed the fact they were able to see many aspects of starting a business up close and personal, even to the point that they called local political officials and business owners to get questions answered just as they would in the "real world". Students had fun with specializing in a given component of business planning that was of particular interest to them, be it marketing, finances, or operations.

For those of you not familiar with the EYI, it begins in mid-September with



an overnight stay on the Purdue University campus. Students are immersed in entrepreneurship through a wide array of excellent speakers that are Lafayette-area entrepreneurs themselves, two trips to local businesses to speak with the owners, and many student-centered activities. The knowledge they glean from this environment sets the stage for their business plan presentation in December at the Indiana Historical Society. At this presentation students speak to a panel of Indiana entrepreneurs, business leaders, and ICEE staff. The beauty of this program is that it is not a competition, but a unique experience for students to receive constructive and extremely helpful feedback from those



who live entrepreneurship everyday.

Two teams of students traveled to the EYI. One was taken from my economics classes consisting of Stefan Carlin, Mel Chi, Josh Ogle, Amelia Renshaw, and Kelsey Sietsma. They created a plan for **The Huddle**, a teen-friendly place to eat and hangout that focused on the culture of the three high schools in Bartholomew County. The second came from Diane Smith's entrepreneurship class and consisted Cody Graman, Will K., Daniel Novaes, and Drew Shafran. They expanded an internet import-export business that Daniel already has up and running. Both teams put a lot of hours and effort into creating the plan that was requested. One full weekend was spent at school synthesizing all information that students had gathered individually into a common plan. Creating menus, drawing supply and demand graphs, making the aforementioned phone calls, and practicing the oral part of their presentation all took center stage. What a thing of beauty.

On behalf of Diane Smith, the students of East High School, and myself, I would like to offer our most sincere gratitude to the ICEE for this eye-opening and rewarding experience. Continue doing the great things you do!



Why Give?

by Bev Brewer



Bev Brewer
Director of Development and
Public Relations

I recently read an article that revealed the results of a survey about why people give – it might surprise you to know that people give because they are selfish! They value the good feeling that they get when they volunteer their time, or provide money for what they consider a good cause.

Why should you give to the ICEE? **We certainly are a “good cause”** – because what we do helps people to learn how to make life decisions. In essence, we teach people “how to fish” as opposed to “giving them a fish”.

We leverage your gift – because of the many partnerships we have, with various universities and organizations across Indiana, we are able to provide teachers with valuable training at little or no cost. We deliberately concentrate on teachers because of the multiplier effect; a teacher who uses economic education concepts every year reaches hundreds of students in their lifetime of teaching.

We need your gift!
The cost of providing this teacher training has increased dramatically in the past few years, and unfortunately the amount of grants and dona-

tions have declined for a variety of reasons. Foundations and companies have had to cut back on their contributions, changed their focus, or seen a decrease in their investments due to stock market fluctuations. Personal contributors have seen changes in their income, and many of our long-time supporters are no longer able to give.

So your gift this year is vital to our well-being. We have a challenging time ahead of us – won’t you send your gift in today? See page 5 for a form to include with your check!

McCutcheon High School Teacher Travels to Lithuania

By Jeff Sanson, Indiana Council for Economic Education

Bruce Walter from McCutcheon High School in Lafayette joined the ranks of Indiana teachers who have participated in National Council on Economic Education study tours to Eastern Europe. In October, Bruce traveled with eleven classroom teachers from across the US on a study tour to Lithuania. The program was sponsored by the NCEE with funding from the U.S. Department of Education

The purpose of the program was to provide the teachers with the opportunity 1) to observe the transition in Lithuania from a command economy (as part of the former Soviet Union) to a market economy; 2) to interact with Lithuanian teachers and teacher trainers and discuss how economics is taught in both nations; 3) To expand their knowledge about the economic, political, historical, and social conditions in Lithuania. Bruce said, “I saw first hand how the

principles of market capitalism have contributed toward the growth of the Lithuanian economy. Principles such as economic freedom, limited government interference, resources being directed to their best use through self-interest have changed a stagnant economy into a growing economy. Russia is still struggling because they haven’t embraced the principles of Adam Smith as fully as the Lithuanians.”

During the tour, the teachers visited a variety of education, cultural and government sites. At the schools, they were able to observe economic lessons being taught. Cultural experiences included a visit to a traditional country house in Anyksciai where they learned how to bake Lithuanian bread as well as visits to parks and museums where articles from the Soviet era were on display.

When asked how the experience has enhanced his capacity as an educator, Bruce

said, “I have many PERSONAL stories (pictures as well) to relate to my different classes as well as first hand observations to give my classes greater understanding of the material which we cover.”



Bruce with statue of Stalin in Grutas Park (near Druskininkai).



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Yes, I believe in the work of the Indiana Council for Economic Education and want to support economic education in Indiana.

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Please make checks payable to the **Indiana Council for Economic Education** or visit our website www.econed-in.org to give online. Gifts are tax deductible.

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National Council on Economic Education Recognizes ICEE and Centers at Annual Conference



LEFT: Harlan Day accepts five year affiliation certificate for ICEE at New York NCEE Conference from NCEE President, Bob Duvall and NCEE President, Jane Lopus.



RIGHT: IU-Kokomo Center Director, Kathy Parkison, and IU-East Center Director, Tim Scales, receive five year affiliation.