ICEE Executive Director to Receive National Award

Harlan Day, Executive Director of the Indiana Council for Economic Education will be receiving the John C. Schramm Leadership Award from the National Association of Economic Educators at the NCEE Annual Meeting in Denver in October. The Schramm Award is given to one individual annually whose leadership has had an extraordinary, positive impact at both the state and national levels. Harlan’s long history with economic education, as a teacher, Indiana Department of Education Economic Education Consultant, and ICEE Director for the past ten years, and his service to the National Council on Economic Education and National Association of Economic Educators on many levels made him an obvious choice for this prestigious award. The staff here at the ICEE is very proud of his accomplishment!

National Economics Test Results Are In

The first ever National Assessment of Education Progress (NAEP) Economics Test results were released in August. Results showed that 79% of the high school students taking the test had at least a “basic” understanding of economics and that 42% had a “proficient” knowledge level.

While there is clearly work to be done, the economics scores were much better than NAEP scores in history and civics. Although not enough students took the test to do comparisons among states, ICEE is confident that its research-driven strategy of preparing teachers and providing them with creative, effective curriculum materials is having an impact.

Thanks largely to the excellent work of the Indiana Department of Education, Indiana has some of the very best K-12 economics standards in the country. Furthermore, the economics course is part of the standard Core 40 curriculum. Our state still needs to provide the funding to make social studies (and economics) a part of our K-8 ISTEP test, but clearly we are making progress.

Thank you for helping ICEE and its outstanding university center network as they work diligently to promote economic and financial literacy for all Hoosier students.

(For the complete NAEP Report go to http://nces.ed.gov/nationsreportcard/economics/)

Purdue Center for Economic Education to Receive National Award

The Purdue University Center has been selected for the Albert Beekhuis Award from the National Council on Economic Education. This prestigious award recognizes the outstanding programming, research, and outreach of centers across the nation! It is quite an honor. Congratulations to Purdue Center staff, Mike Watts, Phil VanFossen, and April Fidler!
Herschel DVD Is Coming Soon!

Thanks to a grant from Teachers Credit Union, ICEE will soon be rolling out a new DVD curriculum for K-5 students, *Herschel’s World of Economics*. This highly motivating puppet program introduces 11 key economic concepts found in the new Indiana Social Studies Standards and the National Standards. These concepts are also the focus of *KidsEcon Posters*, Set A. [http://www.kidseconposters.com](http://www.kidseconposters.com)

Program 1: Goods and Services
Herschel learns that it takes work to produce the goods and services that satisfy people’s economic wants.

Program 2: Producers and Consumers
Herschel discovers that goods and services must first be produced. He also learns that consumers face many choices.

Program 3: Productive Resources
Herschel learns about all the productive resources it takes to produce doggie treats. He even reveals his "secret" ingredient!

Program 4: Scarcity
Herschel learns that he has a scarcity problem – he doesn’t have enough productive resources to produce all the doggie treats his friends want.

Program 5: Trade and Money
Herschel has trouble trading his doggie treats and his “homework” rock for Dr. Day’s candy bar. What can Herschel do to get it?

Program 6: Opportunity Cost
Herschel has a scarcity problem. He wants both of Dr. Day’s candy bars, but only has enough money to buy one of them!

ICEE Completes Graduate-Credit Workshops for Teachers

Thanks to our supporters, this past program year, ICEE and its network of University Centers trained 320 teachers in intensive graduate-credit programs on a variety of economics topics. Teachers received basic economics instruction and then had to develop curriculum units to use with their students. The workshops, listed below, received an average score of 4.55 out of 5.0. Comments like these were typical:

“The class gave a wonderful opportunity to teachers to learn more about the environment, energy, and economics. The financial support helped tremendously! Thanks for everything!”

“The program was astounding in every way. It clearly demonstrated the importance of economic education.”

Adventures in Economics
Economics in the Elementary Classroom
Energy, Economics, and the Environment
Energy, Economics, and the Environment
Energy, Economics, and the Environment
Energy, Economics, and the Environment
Energy, Economics, and the Environment
Entrepreneurship Course
General Economics Workshop
Globalization and Entrepreneurship
Harry Potter's Economy and Polity I
Harry Potter's Economy and Polity II
Key Teachers in Economic Education
Learning, Earning, and Investing
Personal Finance Economics
Research in Economic Education
Taking the Eek out of Economics
Teaching Economics in Literature, Drama, & Language Arts

IUPU Columbus
Ball State University
IUPU Fort Wayne
IU South Bend
University of Southern Indiana
Ball State University
IUPUI
IU Kokomo
IUPUI
IU East
Ball State University
Ball State University
IUPUI
IU Northwest
IU Southeast
IU Kokomo
Indiana State University
Purdue University
Indiana Students Win National Economics Challenge Competition!

For the second time in five years, a team of Carmel High School students has won the national Economics Challenge, which took place May 19-21 in New York City.

Adam Aisen, Joey Buser, Harry Murzyn, and Steven Yee competed in the Advanced Placement category, defeating three other teams that qualified for the finals. Carmel High School’s team took part in the national event as a result of winning the Midwest competition in Chicago last month.

“The performance of this team was absolutely outstanding,” said economics teacher, Michelle Foutz, long-time ICEE workshop participant and team sponsor. “These young men beat the private school from Hawaii that had won the national championship the last two years.”

Foutz noted that the Carmel team was in fourth place in the four-team competition during the first round, but rallied to qualify for the finals, where it beat the Hawaii team to win the national title.

“My students will never forget the excitement of the competition in New York or the excitement of the Indiana competition and the regional competition in Chicago. Almost all of the students I’ve entered in this competition over the years have gained a tremendous amount of enthusiasm for studying economics as a result of their participation in this program. In fact, many of these students changed their undergraduate major to economics due to their newly found interest in economics.”

“I cannot adequately express the impact this program has had on my students. If there was a way to involve all of my students in Econ Challenge, I would. I’d like to thank ICEE, NCEE, and Goldman Sachs for taking so much time, effort, and money to organize such an outstanding program for these kids. The influence the competition has had on these kids will truly last a lifetime.” Find out more about the Economic Challenge at http://economicschallenge.ncee.net

Indiana Team Places in Final Four of Fed Challenge Competition

Indiana students continue to excel in national economics competitions. This spring, the team from St. Joseph’s High School in South Bend made the final four in the Fed Challenge Competition, a Federal Reserve program focusing on monetary policy. Teams of four students study the current economy and must make oral presentations about appropriate monetary policy. Economics teacher, Julie Chismar, a long time participant in many ICEE training programs, was thrilled with her students’ performance.

“Sitting at the table in the Federal Open Market (FOMC) Room, meeting Fed Chairman Bernanke, and presenting and debating monetary policy to voting members of the FOMC is something these kids will remember the rest of their lives. It is an exceptional experience.”

For more information about the Fed Challenge go to: http://www.federalreserveeducation.org/teachers/FedChallenge/FedChallenge_intro.htm
The popular and motivating Stock Market Game™ (SMG) kicks off in October! Sign up at www.stockmarketgame.org. The SMG™ is an interesting, motivating program that engages students (grades 4-12) in the classroom and is correlated to state standards. Grab their attention with a virtual $100,000 to purchase and sell stocks. With the SMG™ program, students will have so much fun learning about companies and capital markets that they won’t realize how much math, social studies, language arts, and economics knowledge they are absorbing along the way.

Whether you are a knowledgeable investor or have never bought a stock, the SMG™ program provides you with all the resources and information to teach this program like an expert. Included this year, classroom materials are enhanced with the release of the revised Math Behind the Market™. This publication enables teachers to more explicitly weave in math skills and applications to their exploration of the stock market.

Parent Appreciates Stock Market Game™

My 11-year-old son absolutely loves the Stock Market Game! He is like every kid who comes home and tells his parents “nothing” when asked how school was. When it is Stock Market Game day, I don’t even have a chance to ask him how his day was. The second he steps through the door, he tells me every little detail about how his team is doing and what they are thinking. He also gets on the Internet and watches television to see how his stocks are doing. This morning before school, he asked to get on the computer. The first thing he did was to find an article about Sony stock.

My son understands the stock market better than his father and I do. We will watch the news together and when the stock market comes on, he continuously makes responses to what he sees. Every time, we’ll get an “Ooooh, that’s great!” or Ooooh, that’s no good!”

I cannot thank Mrs. Minton enough for allowing my son to participate in this program. The payoff my son has received from understanding the stock market is unbelievable. To understand this, even as a 5th grader, lets me truly see the wide spectrum of my son’s possibilities now, and as he grows up.
Indiana had two top-ten finalists in the Stock Market Game’s InvestWrite essay competition in 2006-07. In the fall essay competition, Olivia LaMagna from St. Luke School in Indianapolis finished 8th nationally. Olivia and her teacher, Beth Herick, both received gift cards in recognition of their achievement. In the spring competition, Julie Bowman from Castle High School in Newburgh wrote an essay which finished 2nd nationally. Julie and her teacher, Sharon Odom, received laptop computers and the class received a pizza party. Great job, Indiana students and teachers!

Indiana Teachers Visit NYSE

Four teachers from Indiana visited the New York Stock Exchange Teachers workshop this past summer courtesy of a grant to ICEE from the Office of the Indiana Secretary of State, Securities Commission. Linda Minton from Franklin Township Schools, Renae Stoudt from Marion High School in Mishawaka, Doris Gierhan from West Noble High School in Ligonier, and Don Fortner from Munster High School were recipients of an award to the NYSE workshop.

Teachers visited the trading floor several times, shadowed a trading specialist, and were even able to meet with John Thain, the NYSE Euronext CEO. In addition, Doris was 1 of 12 teachers chosen to ring the closing bell at the NYSE on August 6, 2007. Visit the NYSE website to see Doris, who is fifth from the right. (http://www.nyse.com/events/1186398060302.html)

Linda Minton said, “The workshop at the NYSE was a history lesson in itself...It’s amazing that the CEO of NYSE Euronext would take an hour from his very busy day to talk to teachers. That lets us know he feels what teacher are doing is very important.”
Fall is in the air – and with the cooler evenings and change of colors comes the sight of school buses, kids with backpacks, and another year of providing economic education resources and training to teachers across Indiana!

For several years now, ICEE, through its network of University Centers for Economic Education, has been the leader in the nation for number of teacher training contact hours! This is due in large part to the generosity of businesses, foundations, and individuals across the state who are committed to helping us provide economic education opportunities to teachers at little or no cost. Three hundred and twenty teachers took advantage of our summer graduate credit workshops in 2006-07; with tuition largely paid by contributions to ICEE.

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

Amount Enclosed $ ____________________________

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