

## [Table of Contents](#)

Key Teacher Program	2
Jeff Sanson to Lead ICEE	2
ICEE Beneficiary of IHCDA Golf Outing	3
Energy, Economics, and Environment Summer Workshop at Indiana University South Bend	4
New Herschel DVD	6
Annual Awards Program	7
Why Give?	8

## From the Director

As most of you know by now, I will be stepping down as Executive Director of the Indiana Council for Economic Education (ICEE) effective November 30, 2011. It has been a privilege leading this wonderful organization for over 14 years. And when you count the 13 ½ years that I partnered and worked with ICEE as an Economics Education Consultant for the Indiana Department of Education, that makes 28 years - quite a long time!

As I think about these years, I think first about the many wonderful people that I have worked with: ICEE staff, Purdue colleagues, University Center Directors and staff, Executive Committee and Directors Circle members, ICEE financial supporters,

people at the Indiana Department of Education and other agencies, business owners, and so many others. But it is the teachers and school administrators that I think of the most. Without their diligence and dedication, all our work would have been in vain. But these Indiana educators have “stepped to the plate” over the years and have done amazing things in the classroom – too numerous to count. It is quite moving to think of their many names and faces, and it has been an honor working with them.

In times of transition like this, it is very important for everyone to work together to make sure ICEE continues to prosper. The good



**Harlan Day, Executive Director**

news is that Jeff Sanson, current ICEE Associate Director, will be taking over and will give ICEE excellent leadership as it moves forward with its mission. Please give him and ICEE your continued – and even increased – support!

Thanks again for being involved with ICEE over the years. And please stay in touch.

## Herschel Puppet Now Available!



Teachers who have seen the new Herschel Puppet are excited about the possibilities of using it with their students. The new 12” hand puppet will be perfect to use with the 11 Herschel programs found on both *Herschel’s World of Economics* DVD’s. Go to ICEE’s [KidsEcon Posters](#)® website for more information about how to get the puppet! There are also suggested puppet activities teachers can download and use.



### *You Are Invited to Harlan Day Retirement Celebrations*

**November 17, 2011**  
**From 3:30pm to 6:00pm**  
**At MDS Washington Township**

**November 29, 2011**  
**From 3:00 pm to 6:00 pm**  
**Purdue University Krannert Bldg.**

See: November 17 [EVITE](#) or [INVITATION](#) OR November 29 [EVITE](#) or [INVITATION](#)

Questions? email [surber@purdue.edu](mailto:surber@purdue.edu)

## Key Teacher Program Moving Forward

Thanks to funding from the **Indiana Commission for Higher Education's** Teacher Quality Grant Program, ICEE and the Ball State Center for Economic Education began a Key Teacher Program for K-12 teachers in school corporations in Randolph and surrounding counties.

This past June, 15 teachers completed an intensive "Key Teacher" graduate credit course on Teaching Personal Finance & Economics Using Math & Literature. The teachers learned how to integrate economics into the math and language arts curriculum.

This current school year, the 15 teachers will implement their curriculum ideas, meeting monthly to report back to colleagues and share best practices.

As is usual with ICEE summer programs, **teachers were very appreciative of what they learned and the curriculum materials they received.** One teacher participant recently wrote ICEE:

*"The course was excellent because I learned not only key economic concepts, but also how to teach these concepts to my seventh graders. The hands-on lessons showing me where I could review over 1,000 lesson plans have been invaluable to my teaching. Recently I added one of the lessons to my American history class; the students loved*



**Key Teacher Workshop Participants  
Visit Wick's Pies in Winchester**

*and learned so much. I am most grateful to you and your colleagues for making this education experience possible for me. The summer's experience has made me a better teacher!"*

## Jeff Sanson to Lead ICEE



**Jeff Sanson**, Assistant Director of ICEE, has been chosen to be the next ICEE Executive Director. **Harlan Day**, Executive Director from 1997 to 2011, will be stepping down on November 30. Jeff will be only the fourth Executive Director in ICEE's 56 year history. The other two were **Olin Davis** (1954 – 1970) and **Peter V. Harrington** (1971 – 1997).

Jeff brings extensive experience to his new position, having been on the ICEE staff since 2002. He has directed all of ICEE's financial literacy programs, including the very successful Stock Market Game™. He has also been involved in virtually all other ICEE programs and has experience raising funds for ICEE programs.

Jeff is excited about his new position. "I am extremely honored for the opportunity to lead one of the top council and center networks in the country. I look forward to our continued work with the teachers and citizens of Indiana to improve the economic and financial literacy of our students."

# IHCDA Makes ICEE Beneficiary of Annual Golf Outing



**Blake Blanch and Pete Harrington  
Ready to Golf!**

The Indiana Council was the beneficiary of the Annual Golf Outing of the **Indiana Housing and Community Development Authority (IHCDA)**. The IHCDA performs a vital mission for Indiana, financing activities that help low- and moderate-income families become more stable, put down roots, and climb the economic ladder. This important work is done in partnership with developers, lenders, investors, and nonprofit organizations. **Blake Blanch**, Chief Financial Officer, said IHCDA is very pleased to support ICEE’s mission: *“IHCDA is a firm believer in ICEE’s mission of educating Hoosier children on the importance of financial literacy in their daily lives. IHCDA is happy to be able to support a strong reputable organization such as ICEE.”*



**Team ICEE:  
Jeff Smith, Harlan Day, Herman Schkabla,  
Greg Bernhardt, Chris Fenner,  
Pete Harrington, Jeff Sanson**

The golf outing took place September 19 at the Heartland Crossing Golf Links. Five members of ICEE’s Executive Committee took part: **Jeff Smith, Chris Fenner, Herman Schkabla, Peter Harrington, and Greg Bernhardt** – an outstanding group!

Even though the weather didn’t cooperate in the afternoon, golfers got in 2 ½ hours of play before rain and lightning forced them to head for the clubhouse for a delicious lunch. All in all, it was a great time. ICEE is very grateful to IHCDA for partnering with us to increase financial and economic literacy in Indiana!



**Jeff Smith, Herman Schkabla,  
Greg Bernhardt**

**Lunch Time!** →



**Chris Fenner  
&  
Pete Harrington** →



## Summer 2011 Energy, Economics, and the Environment Workshop at Indiana University South Bend Center for Economic Education by Dr. Douglas Agbetsiafa

Just imagine what you would get if you put a team of experts from various fields of life, including education, industry, government, local waterways, and non-for-profits with twelve highly energetic educators with a strong interest in learning about the interplay of economics, energy, and the environment? The results are spectacular!

During the two weeks in August, twelve highly motivated educators from area K-12 schools participated in the 2011 Energy, Economics, and the Environment graduate seminar sponsored by

American Electric Power Company (Indiana Michigan Power) at the Center for Economic Education at Indiana University South Bend. These educators learned the fundamental concepts of economics, energy, and the environment. Based on in-class lectures, presentations, activities, and a fieldtrip, the participants developed their own curriculum units integrating

these three areas into the K-12 curriculum, while staying consistent with Indiana's Academic Standards.

Working together in teams, participants studied key economics concepts; all forms, sources, and uses of energy; government regulations; and public policy on pollution and other environmental issues. Participants learned directly from experts in local waterways, education, non-for-profits, and local and state government agencies. The extraordinary interest, high energy, and teamwork which permeated the classroom activities were also present during the fieldtrips to Michigan City Electric Plant and the Elkhart Hydro Electric Dam.

The twelve participants prepared and presented high quality, creative teaching units to their peers, who evaluated the units as outstanding both in content and quality.

According to all the participants, the seminar was the best learning experience of their professional career. On a scale of 1 to 5 (with 5 being outstanding), they rated the seminar a 4.95. When asked "how many students you will reach annually with the information from this seminar," the participants said 2,510 students. They also reported they would share information from

the seminar with 166 other teachers. Other comments include:

◆ When one of my colleagues told me about the course Energy, Economics, and the Environment, I thought I might be in for a treat. To use an economics term, I received a great deal of Total Utility from this class. I was totally in-  
ept on these



topics before I started this course. The guest speakers have given me great knowledge on nuclear power and economic development in Indiana as well. By being in this class, I have been playing with all kinds of new ideas for lesson plans for the upcoming school year. I especially enjoyed the tour of the coal plant and the tour by Mr. Cliff Rosene. He was so passionate about his industry and had a great deal of knowledge to offer us. I recommend this class not only for economics or science teachers, but also teachers and school employees from all fields. I would like to thank AEP for the opportunity to take this class.

## Energy, Economics, and the Environment (continued)

- ◆ The EEE Workshop is a very informative workshop. The guest speakers have filled us with a plethora of knowledge. The field trip is one of the best trips I have ever taken. I now understand how a hydroelectric dam works. This workshop is showing me how to become a better and more knowledgeable citizen and I will share this with my students.
- ◆ The Energy, Economics, and the Environment workshop has been a wonderfully eye-opening experience. The information that we are being exposed to every day is something that I only wish everyone had a chance to know more about. Each component of the workshop on its own is extremely relevant to our lives, but having the chance to see how they all interact together to shape our daily world is just as crucial. The knowledge that I am gaining from Dr. Agbetsiafa and our stellar crew of guest speakers will not only help shape the content of my future classroom instruction, but just as importantly, will help me to make more thoughtful and aware choices in my own life as well.
- ◆ The workshop this week has reminded me how I may use economic concepts in the classroom presentations given by the guidance counselor. When I use terms from the guidance counselor's vocabulary, I can also use economic terms like consequences, incentives, opportunity cost, choices, and scarcity. I am a visual learner so when we completed the classroom activities in the groups, I was able to see how I could use some of the activities, like the "Family Feud" activity that Debra Christopher presented. Dr. Day gave me some ideas that I will use along with the Decision-Making grid. When we went on the field trip, I thought about the U.S. Energy Consumption by Source, 2009 that was given to us in the class. Being able to take the coal from the NIPSCO plant helped me to visualize that activity and relate it to what was informed to us by Cliff Rosene. Jeff Reese was very knowledgeable in explaining the Elkhart Hydro Electric Dam. I lived in Elkhart from age four to thirteen, and I had not learned about it! Overall I am learning and enhancing what I already am familiar with, and I feel blessed that I have this opportunity to grow in Energy, Economics, and the Environment, areas that I use more often than I thought.
- ◆ What do a dozen K-12 educators from all around the Michigan area have in common this summer? EEE! What you ask is EEE? It is an extensive educational workshop on Energy, Economics, & the Environment. For eight days, educators are immersed in all things EEE. Speakers who are experts in their field are brought in to teach about nuclear power plants, deregulated utilities, economic decision-making, economic development in the state of Indiana, the

basics of electricity, environmental footprints, and energy innovation and technology. Professor of Economics at IUSB, Dr. Douglas Agbetsiafa, teaches the basics of economics, helping educators apply these principals to all grade levels. Hands-on teaching experience is gained from presenters who are actually using EEE curriculum in their own classrooms. Teaching is expanded outside the classroom with a fieldtrip to the NIPSCO Fossil Fuel plant in Michigan City and the Elkhart Hydro Electric Dam operated by AEP. All of this packed into two weeks! Why do these educators do it? It's simple. This course provides an opportunity to earn continuing education credits towards licensing renewal. But more than that, it is a continuation of learning. And as educators know, learning is an ongoing process that continues for a lifetime.

- ◆ With great appreciation, I want to thank American Electric Power for the opportunity to experience the Energy, Economics, and Environment workshop. I have received much valuable information that is making me more aware that economics is part of almost everything. This awareness will change the way I live, think, and even the way I teach. I am sharing the knowledge with my grandchildren to help them see the importance of making choices that will impact their future not only financially, but in every area of their lives. I have decided to help my class start a classroom business as a result of taking the workshop. Thanks again for the investment you made in me. I will pass it on to others.

The broad smiles on the faces of the twelve educators in the picture taken at the end of the seminar also are a genuine indication of their satisfaction. For me, it was a most exciting two weeks with a group of educators who were very passionate about learning and teaching economics as it relates to energy and the environment, coupled with an elite group of presenters from various fields and backgrounds. The IU South Bend Center and the seminar participants are very grateful for the generous financial support Indiana Michigan Power provided. We look forward to continued support in the future.

## The New Herschel DVD Is Here!



ICEE's newest Herschel DVD, *Herschel Goes into Business*, is complete and ready for teachers to use in their classrooms. The DVD features puppeteer, **Lynn Grebus**, who has been instrumental in the success of the curriculum.

The new DVD was funded by a generous grant from **Teachers Credit Union (TCU)**. **Connie Varga**, Executive Director of the TCU Foundation, sees great value in supporting economic education for youth. "Early economic education helps put children on the path towards a successful financial future, something that is very important to the mission of the TCU Foundation. This video series is a great way to convey a difficult education piece for children to understand in a way that makes it both entertaining and valuable for their future."

*Herschel Goes into Business* consists of five 9-minute programs, and continues the theme of "doggie treats" in the first Herschel DVD. Herschel the dog puppet, with encouragement from Dr. Day, decides to start his own doggie treat business. Herschel quickly discovers that it's not that easy to run a successful business, especially when he discovers that his friends, Rover and Clover, have opened their own doggie treat business!

**Kristin Chesterman**, who teaches in the Twin Lakes School Corporation, is very excited about the new DVD. "Herschel is such an engaging way to 'hook' students on economic concepts in easy-to-understand terms! While the first video helps me introduce the basic terms, the new Herschel will be a springboard for setting up our classroom business."

Below are the program titles and descriptions of Herschel Goes into Business:

**Program 1: Herschel Learns to Give, Save, and Invest (*Saving and Investing*)**

Herschel learns how to give and save part of his income. He then decides to invest in his own doggie treat business.

**Program 2: Herschel Starts His Own Business (*Production Costs, Profit, Demand, Price*)**

Herschel learns that the costs of productive resources affect his profit. To increase profits, he decides to raise his prices. Will it work?

**Program 3: Herschel Faces Competition (*Supply, Demand, Competition*)**

Herschel faces competition from his friends, Rover and Clover. He decides to increase the demand for his doggie treats by advertising.

**Program 4: Herschel Produces More (*Productivity, Specialization, Investing, Capital Resources*)**

Herschel must increase productivity if he wants to compete successfully with Rover and Clover, who are also selling doggie treats. Herschel and his co-workers decide to specialize and invest in more capital resources.

**Program 5: Herschel Makes a Tough Decision (*Trade-offs, Interdependence*)**

By specializing in production, Herschel realizes how interdependent he and his co-workers are. He also realizes that he is working too hard. Should he cut back? Should he trade off work hours for more time to play with his friends?

The concepts in these five lessons are identified in the *Voluntary National Content Standards in Economics*. There will soon be a practical Teacher's Guide posted on the KidsEcon Posters® website ([www.kidseconposters.com](http://www.kidseconposters.com)) which will explain how to use the Herschel lessons with students.

## ICEE Honors Award Winners at Annual Meeting



On September 23, ICEE presented awards to outstanding teachers, school administrators, and university centers for economic education at its annual **Awards for Excellence Program** held at the Indiana Farm Bureau and Indiana Farm Bureau Insurance building in Indianapolis. Each year, the Executive Committee is greatly encouraged by the school displays and presentations of the award winners.

### Olin Davis Awards for the Exemplary Teaching of Economics

Supported by **Indiana Farm Bureau** and **Farm Bureau Insurance**

#### Statewide Co-Winners:

**Kim Cox and Sharon Dillman**, Elmwood Primary Learning Center, Peru

#### Regional Winners:

**Robin Swartz**, Irvington Community Middle School, Indianapolis

**Tony Starks**, Ben Davis High School, Indianapolis

**Vicki Boles and Shannon Wolf**, Maple Crest Middle School and Lafayette Park Elementary School, Kokomo

#### Honorable Mention:

**Frances Rease**, Zionsville West Middle School, Whitestown

**Rachel Smith**, Herron High School, Indianapolis

**Thomas Byrnes**, Kokomo High School, Kokomo



### Lawrence Senesh Award for School Administrators

Supported by the **Lawrence Senesh Endowment**

**Suzanne Zybert**, Nora Elementary School, Indianapolis

### Peter V. Harrington University Center Award

Supported by **Duke Realty**

**Indiana University Northwest Center for Economic Education**

Director: John Gibson



Thanks again to everyone who participated in this inspiring annual event.



## Why Give?

by Jeff Sanson



As most readers of this newsletter know, our goal is to improve the economic and financial decision making of students. Our strategy is to help teachers better understand the economic and financial concepts included in the Indiana academic standards. We also

provide them with engaging classroom strategies to help their students learn and apply these concepts to real world problems. This approach makes a positive difference in the instruction of the teachers who participate and **impacts students year after year.**

How do we know? Our approach is supported by research conducted not only in Indiana, but also across the country (See ["What Works"](#) by Purdue University Professor of Economics, **Michael Watts**). We also know anecdotally that a difference is made. This was evident most recently when **Kristin Ches-terman, 4<sup>th</sup>/5<sup>th</sup> grade teacher at Eastlawn Elementary School,** shared with our Executive Committee and Directors Circle how

she has integrated economics across subjects and empowers students to solve real world problems using an economic decision making framework. I wish more people could hear from teachers like Kristin who enthusiastically share how ICEE and University Centers for Economic Education benefit her students.

Our network is doing good things and we need your support to continue to offer these programs and reach even more teachers. Your support allows us to leverage the institutional resources we receive from our eleven University Centers. There are many opportunities to support, sponsor, and part-

ner with ICEE. This year, we are looking for sponsors for such programs as the **High School Economics Challenge, Stock Market Game Team Fees, Calendar Contest Awards,** and of course our **workshops for teachers.** In the upcoming year, I hope to meet and discuss with you how together we can continue to build the human capital of our students and enable them to prosper in our global economy. **In the meantime, please help support teachers like Kristin with a tax deductible contribution.**



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<http://www.econed-in.org>

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](http://www.econed-in.org) to give online. Gifts are tax deductible.

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