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## 2012-13 Year in Review

As the 2012-13 school year ends, ICEE would like to give a big **THANK YOU** to all those involved in the preparation of students to be more economically literate and informed citizens.

First, the teachers and educators for their dedication to providing outstanding economic and financial education to students.

Second, our sponsors and partners. ICEE and our university centers for economic education appreciate the contributions and support from these organizations, businesses, institutions, and individuals.

Third, the network of university centers for economic education. Our university partners provide the critical infrastructure to reach teachers throughout the state.

As a result of these partnerships, ICEE has been successful in serving Indiana teachers and educators. Here are a few highlights from the past year.

**Launched Teacher Leaders in Economics.** The Teacher Leaders in Economics is a blended (online and offline) community that provides teachers with opportunities for leadership in economic education.

**Expanded Center / School Partnership.** This past year, the IUPUI Center for Economic Education and Indianapolis Public Schools collaborated to present a series of workshops to IPS teachers.

**Economics Challenge.** Carmel High School students represented Indiana in the David Ricardo division of the national finals of the Council for Economic Education Economics Challenge! These young economists finished second in a close final.

**Personal Finance Challenge.** Another team from Carmel High School finished fifth in the National Personal Finance Challenge Competition. This



Jeff Sanson, Executive Director

was the first year that Indiana offered the Personal Finance Challenge.

**New Stock Market Game state competition.** On page 4, you can see the winners of the Stock Market Game. This spring, we piloted a new component to determine our state winners. The top two teams in each division were invited to submit an info graphic that displayed an analysis of their portfolio.

**Social Media.** It is easier than ever to keep up with ICEE. ICEE is on facebook and twitter. This makes it all the easier to share with teachers and colleagues.

## Meet Mary Grabianowski



For many years, Mary Grabianowski has been considered an economics teacher that goes above and beyond the norm and provides activities that engage her students. From creating

economics cheers for high school cheerleaders, to encouraging her students to participate in the Economics Challenge, Mary is a great example of a leader in economic education.

Currently, she offers her economics students the opportunity to participate in the Stock Market Game (SMG) and earn some extra credit. Recently, some of the students were invited to represent their Congressional District in the SMG Capitol Hill Challenge.

Mary relates economics to the real world by bringing in guest speakers to share their experience.

For example, she recently asked Kevin Schmidt, Senior Vice President of the City Securities Corporation (and ICEE executive committee member) to speak to Mary's AP Macroeconomics class.

She said of the guests, "[They] have the ability to flesh out the theoretical with some very practical knowledge. The students always look forward to learning from them."

## Connect



ICEE and University Centers for Economic Education are affiliated with:



Teaching Opportunity

## Mark Your Calendars for Upcoming ICEE Events!

| Day                     | Event Title                                      | Region/Location |
|-------------------------|--|-----------------|
| <b><u>June</u></b>      |  |                 |
| 10th - 14th             | Energy, Economics, and the Environment           | Fort Wayne      |
| 11th - 21st             | General Economics Summer Workshop                | West Lafayette  |
| 24th - 28th             | Teaching Economics Using Children's Literature   | Indianapolis    |
| 24th                    | Ball State Center - Teacher Leaders in Economics | Muncie          |
| <b><u>July</u></b>      |  |                 |
| 8th - 12th              | Personal Finance Economics for Teachers K-8      | Indianapolis    |
| 8th - 17th              | Energy, Economics, and the Environment           | South Bend      |
| 8th - 19th              | Regional Economy                                 | Gary            |
| 9th                     | Indiana Stock Market Game Presentation           | Gary            |
| 11th                    | Indiana Stock Market Game Presentation           | Indianapolis    |
| 15th - 19th             | Energy, Economics, and the Environment           | Indianapolis    |
| <b><u>September</u></b> |  |                 |
| 20th                    | ICEE Annual Awards Program                       | Indianapolis    |

Go to <http://www.econed-in.org> for further details on all workshops.

## Carmel Students Excel in Personal Finance Challenge

In 2013, The Indiana Council for Economic Education added the Indiana Personal Finance Challenge to its offering of student competitions.

The Personal Finance Challenge is a competition that tests students' knowledge on earning, protecting, and insuring income, using credit, buying goods and services, saving and financial investing. The test takes place online and each team has a specified time limit



to complete the test.

By competing in the Challenge, students gain valuable skills that will impact their financial futures for the rest of their lives. The hope is that

participants in the Personal Finance Challenge will be motivated to adopt financially fit habits.

This year, in Indiana's first offering of the Challenge, over

100 teams and over 400 students participated from all across the state. This year's winning team was from Carmel High School. These students received \$50 each and were sent to the national competition in St. Louis, Missouri where they placed 5th nationally.

The 2nd place team was also from Carmel High School.

## ICEE Partners to Support Personal Finance Programs

This spring, the Indiana Council for Economic Education highlighted financial literacy through workshops and initiatives in preparation for Financial Literacy Month.

Nearly 130 teachers participated in two workshops held in multiple locations throughout the State. The first workshop, **Financial Fitness for Life**, focused on K-8th grade students and educated teachers on earning income, spending, saving, borrowing, investing, and managing money. Teachers were given hands on activities to make learning fun for their students.

The second workshop, **Learning, Earning, and Investing**, for a

**New Generation**, centered on high school materials that focus on saving and investing decisions. The LEI curriculum accompanies the Geni Revolution video game that was developed to lead students through a series of challenges and activities and teach them personal finance along the way. Teachers participating in the workshop were guided through the video game and taught how to apply the curriculums towards a teenage audience.

In addition to workshops, the ICEE helped promote Financial Literacy Month by partnering with the Federal Reserve Bank of Chicago and

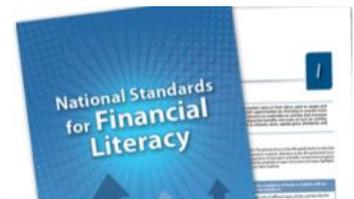


other community organizations to present **Money Smart Week** and the Money Smart Week Essay Contest.

Money Smart Week is a personal finance awareness campaign that encourages organizations to provide free trainings, workshops, educational seminars, and activities throughout the week.

Finally, ICEE's national affiliate, the Council for Economic Education, unveiled new

**National Standards for Financial Literacy.** These standards provide a framework for teaching personal finance in kindergarten through 12th grade. A student who masters the knowledge embodied in the standards should be able to avoid making poor financial decisions, understand the economic reasons behind the trade-offs between financial choices, and know the basis for their own decisions.



## Economic Concept Art Contest Winners Announced

Students from all across Indiana participated in the 2013 Economic Concept Art Contest. Twenty-four winners were selected from entries representing students in grades K-12. These illustrations demonstrate the students' understanding of economic concepts in a visually appealing way.

Winners receive a \$50 College Choice 529 Savings Plan Account courtesy of Indiana Education Savings Authority. These students entries were selected by a panel of judges.

See the winning entries and vote for your favorite.

**Voting will be open until June 15, 2013.**  
[www.econed-in.org/calwinners.asp](http://www.econed-in.org/calwinners.asp)

### Grade K-5 winners

Maya K., St. Joseph Grade School, South Bend

Clare K., St. Joseph Grade School, South Bend

Claire C., St. Joseph Grade School, South Bend

Colette C., Mintonye Elementary, Lafayette

Hanna M., Mintonye Elementary, Lafayette

Ranger K., Happy Hollow Elementary, West Lafayette

Meredith N., Happy Hollow Elementary, West Lafayette

Jake F., Happy Hollow Elementary, West Lafayette

Claire H., St. Simon the Apostle, Indianapolis

Kylei C., Royerton Elementary, Muncie

Shelby B., Yorktown Elementary, Yorktown

Shreenidih S., Cumberland Elementary, West Lafayette

### Grade 6-12 winners

Daniel F., Zionsville West Middle School, Whitestown

Mary S., Zionsville West Middle School, Whitestown

Tyler H., Zionsville West Middle School, Whitestown

Taylor K., Kokomo High School, Kokomo

Joseph M., Morgan Township, Valparaiso

Lucia C., Morgan Township, Valparaiso

Spencer W., Kokomo High School, Kokomo

Tiana M., Kokomo High School, Kokomo

Brooke W., Kokomo High School, Kokomo

Tim B., International School at Central Middle, Kokomo

Lauryn H., International School at Central Middle, Kokomo

Phoenix J., International School at Central Middle, Kokomo



## A New Twist to the Stock Market Game State Competition



Homestead High School Students

On May 10th, ICEE recognized the state winners for the fall and spring Stock Market Game. Indiana Securities Commissioner, Chris Naylor, addressed student winners, parents, and teachers of the Indiana Stock Market Game during the awards program held at the Fort Harrison State Park in Indianapolis.

Each winner from the 2012-2013 Stock Market Game received \$100.

Fall winners were awarded based only on portfolio value. The team with the highest investment portfolio was the winner.

In the Spring of 2013, the awards selection process changed. The top two teams (with highest portfolio values) in each division were invited to submit an info-graphic\* that analyzed their stock portfolios, what they learned,

changes they would make in the future, and comparing the market indexes, or discuss portfolio diversity. The winning team in each division was chosen by a panel of judges.

Finalists' info-graphics will be displayed during ICEE's Annual Awards program in September.

### Fall 2012 Winners:

#### Elementary:

Western Intermediate School, Russiaville  
Teacher - Cynthia Eveland

#### Middle:

St. Mary's Catholic Academy, New Albany  
Teacher - Whitney Payton

#### High:

Lewis Cass High School, Fort Wayne  
Teacher - Matt Carver

### Spring 2013 Winners:

#### Elementary:

1st - Yorktown Elementary  
Teacher - Shanan Reigle

2nd - Yorktown Elementary  
Teacher - Shanan Reigle

#### Middle:

1st - Manchester Jr/Sr High  
Teacher - Amy Ambrose

2nd - Manchester Jr/Sr High  
Teacher - Amy Ambrose

#### High:

1st - Homestead High School  
Teacher - April Moss

2nd - Cathedral High School  
Teacher - Harrison Nguyen

\*An info-graphic is a way to combine data and graphics to visually communicate info.

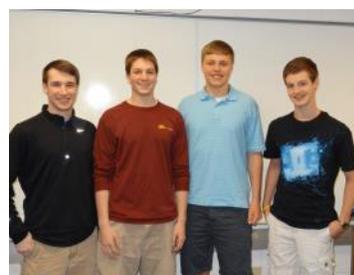
## New and Renewed Contributors

**Indiana Michigan Power** will sponsor IU South Bend and IPFW's summer institutes. The Summer institutes are expected to offer excellent training, resources, and information to integrate the topics of energy, economics, and the environment into K-12 classrooms while also covering Indiana's academic standards. Teachers will learn from guest speakers from education, industry, government, and non-profit organizations. Participants at IPFW will take a field trip to both Hydro Electric and Coal plants. Classes can be taken for PGP's or graduate credit.

**Caterpillar Foundation** has provided support for workshops and programming in North Central Indiana.

**Duke Realty Corp** has pledged to support the Harrington Awards and other ICEE programs. The Harrington Awards will be given to the Center(s) of Economic Education who have been exemplary in all of their initiatives throughout the year. Centers cannot receive the award two years in a row.

## Carmel High School Finishes 2nd at National Economics Challenge



On May 18th and 19th, Carmel High School students competed in the final round of the 13<sup>th</sup> Annual National Economics Challenge, hosted by the Council for Economic Education (CEE) and sponsored by State Farm.

The winning team members included Addison Ernst, Josh Jordan, Joe Philleo, and Joe Storm. Their teacher is Michelle Foutz. These young economists won the right to represent Indiana in the national semi-finals by winning the state competition held in April.

In the national semi-finals, they finished as one of the top 4 scoring teams in the David Ricardo division, and were awarded an all-expenses paid trip to New York City to compete in the National Finals.



Dr. Michael Watts

On April 17, 2013, the first event titled Art and Economics debuted at the Lafayette Art Museum. The event began with a wine and cheese reception followed by Dr. Watts' lecture that showcased both local art and famous art from around the world. The event successfully attracted over 65 art or economics enthusiasts from Central Indiana.

The idea behind the Art and Economics Program began in the mind of Purdue University's Center for Economic Education Director, Dr. Mike Watts. Dr. Watts has been highly regarded for his work in creating a program that links economics with the embellishment of the arts.

In his recent article to the Journal of Economic Education he explains that, "Like economists, artists often study "the ordinary

business of life." Many well-known artists have painted at least some works featuring daily activities, and some artists specialize in that genre of paintings. So it is not really surprising that examples of consumption, goods and services, production, labor, occupations, specialization, natural resources, capital resources, markets, public goods, elections, money, banking, financial crises, unemployment, poverty, wealth, and discrimination have been featured in paintings, drawings, and engravings. Or as John Dewey phrased that idea in 1932 in a series of lectures that became his book *Art as Experience* (1934/2005).

Art is a way to capture the experience of life, and to transmit that experience to those viewing art. Dewey argued that, "those who wanted to separate art from experience, and called for including art in general education rather than putting it on a pedestal for a cultural elite engaging in conspicuous consumption and leisure." Many economists have studied various aspects of the economics of art, and a few have considered broader impacts of art on economic history and even on the field

of economics. For example, in John U. Nef's *Cultural Foundations of Industrial Civilization* (1958), focusing on the "aesthetic basis of civilization" in periods after the renaissance "cult of delight" - which he noted was also central in Macaulay's historical writings - Nef argued that "The coming of civilization depended also upon the spread of good form in the arts and in the art of living, upon a clarification and a discipline in the instruments used by artists in achieving their results in every media." He noted that while methods for mass producing inexpensive products proceeded far more rapidly in England than in France from the mid-sixteenth to the mid-seventeenth century, France was able to hold to and advance the search for quality in production and consumption, which also shaped the kind of industrial civilization that developed in Western Europe. Nef concluded, "There is an important sense in which the dedication of the Europeans to the construction of a beautiful Europe, by the strengthening of fine craftsmanship in the service of the crown and the various ranks of the nobility and higher bourgeoisie, was essential to industrialism."

These excerpts show a broad,

but brief, literature review how art has drawn the interest of many economists dating back to the time that economics emerged as an autonomous discipline, but especially over the past 50 to 75 years. Despite that, economists have not generally tried to use art to make economics more visual, memorable, or even beautiful in their teaching, or to take advantage of paintings and other forms of art that deal with economic ideas and issues and the ordinary business of life. In the rest of this article, we describe and provide examples of how that can be done, highlighting a new resource that makes it easier for instructors to do that. If you are interested in reading the entire article, it can be found at [The Journal of Economic Education](#).

At Watts' new website: [Art and Economics](#), there is a series of PowerPoint slide shows featuring paintings, prints, drawings, etchings, and lithographs that are available for classroom use. There is no charge for using the site, but users must agree not to download, copy, or print the images of the artwork.

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## Newest Executive Committee Member



**Becky Summers**  
**Teachers Credit Union**

The ICEE would like to introduce to you our newest Executive Committee member, Becky Summers.

When asked why she had joined the Executive Committee she said that she was drawn to the ICEE after a partnership with

her organization, Teachers Credit Union (TCU), and the ICEE jointly produced an educational DVD designed to help young students appreciate basic economic concepts. "Joining the ICEE is an opportunity for me to not only represent the credit union industry perspective, but also help further financial literacy and youth education across our communities."

Becky has been with TCU for 22 years, and is currently serving as Senior Vice President of Marketing and Sales. She is responsible for the strategic integration of the member experience for all retail operations at TCU. Her current responsibilities include all retail and electronic deliv-

ery channels, marketing, media buying, public relations, product development and data research for TCU.

Becky received her degree in Business Administration with emphasis on Marketing, Insurance, and Management from Indiana State University in 1987.

Over the course of her career, Becky has served in many areas of the organization including operations, member services, branch operations and other member-facing positions. Prior to joining TCU, Becky was with the Indiana Department of Financial Institutions.

In addition to being a member of the ICEE Executive Commit-

tee, she is also a member of the Executive Leadership Team for the American Heart Association's Heart Walk, and has served as a member of the Indiana Ignite program for credit unions. Previously, Becky served on the board of the St. Joe Chamber of Commerce, South Bend Mishawaka Leadership and Youth Services Bureau of St. Joseph County, and others.

When Becky is not busy with work or board commitments, she enjoys spending time at her home in Valparaiso with her husband Gary and three children, Mackenzie, Logan and Spencer.



Purdue University  
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West Lafayette, IN 47907

<http://www.econed-in.org>  
Ph: 765-494-8545

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

Please indicate the amount you would like to pledge:

\$500     \$250     \$100     \$50     Other \_\_\_\_\_

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Please make checks payable to the **Indiana Council for Economic Education** or visit our website <http://www.econed-in.org/contribute.asp> to give online.

Gifts are tax deductible.

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The Indiana Council for Economic Education is an outreach center in the Department of Agricultural Economics at Purdue University.