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From the Director

Thank you for supporting the Indiana Council and its mission this past year. As many of you know, it was a challenging year. ICEE lost the long-time financial support it had received from the Indiana Department of Education (IDOE). Furthermore, IDOE discontinued its highly effective Economics Education Grant Program, which provided small grants to individual teachers to do creative economic, entrepreneurship, and financial literacy projects in their classrooms.

The high-stakes accountability environment in schools continues to be problematic as elementary teachers focus most of their energy and class time on a narrower, and often less creative, set of curriculum activities, with Social Studies often getting left behind. ([See my comments in the Fall 2009 Hoosier Economist.](#))

However, there were some bright spots. ICEE received some unexpected, albeit non-recurring, grants and contributions that will help us get through this challenging fiscal year. Social Studies/Economics is still a part of the ISTEP testing program, although not part of the high-stakes portion of the test. Indiana schools now have to teach financial responsibility in grades 6-12, and ICEE has the tools and expertise to help with this challenging task. Our *Stock Market Game* reached over 20,000 students, and we concluded a very successful K-8 Classroom Business entrepreneurship program, which has great future potential (See article in this *Hoosier Economist.*) Also, we hope to restore our working partnership with IDOE in the months ahead.



Harlan Day, Executive Director

So I am looking forward to this coming year. Virtually everyone I meet acknowledges the crucial need for what ICEE does, and I know you feel the same way. Thank you for supporting us financially and in other ways. May 2010 be a prosperous and meaningful year for all of you.

Personal Finance Institute Moves Forward

With the recent Indiana state law (PL 154-2009 see: http://www.in.gov/legislative/pdf/acts_2009.pdf) requiring schools to ensure that middle school and high school students receive personal finance instruction, the timing could not be better for moving forward with Phase II of the collaborative project between the Indiana Council network of University Centers, the Council for Economic Education (NY), JPMorgan Chase, and four Central Indiana school corporations. Building on the success of the 2009 summer Personal Finance Institute, Phase II moves into a planning and implementation stage of working with school corporations as they meet and decide how they will address the mandates in an already crowded curriculum. Teams of teachers and administrators from the 2009

Institute will consider not only how to implement within and across disciplines, but will also assist in the development of an online training module for use by schools and school districts across the U.S. The impact of this project will be significant indeed.



Setting the Standard

Classroom Business Program Increases Student Knowledge of Economics



Warren County students showcase their successful "Cookie in a Jar" business.

Pre- and post-test results from over 750 students participating in the **Classroom Business Enterprise (CBE)** program have shown what ICEE has already known from years of working with teachers and schools: *High quality professional development combined with innovative curriculum programs result in significant improvements in student knowledge of economics.* The 48 teachers involved in ICEE's CBE program received training in basic knowledge of economics, business, and entrepreneurship before they went on to implement real money classroom businesses.

The CBE program had a large impact on student learning. IU Kokomo researchers Dr. Kathy Parkison and Dr. Margo Sorgman discovered that students increased their understanding of economics, business, and entrepreneurship by **33%**, which is statistically significant to the 99% level. This was the first time that most of these teachers (or their students) had ever done a classroom business or had even learned the basic economic concepts themselves! We anticipate that student gains in economic knowledge will be even more impressive in future business projects done by these teachers.

This comment from one CBE teacher best sums up the whole CBE program: "I think my students got valuable information from all aspects of the program. They loved it!"

ICEE Welcomes New Executive Committee Members



Herman Schkabla

Herman Schkabla is Director of Markets and Risk for **Indianapolis Power and Light**. He believes the work of the Indiana Council is crucial. "The work I do for IPL is largely based on economic analysis and evaluation, so I really appreciate the importance of economic literacy as a foundation for sound business decisions." And he has another, more personal reason for support-

ing ICEE! "I have two daughters that are elementary school teachers and I am looking forward to sharing what I have learned about ICEE and its programs with them. If I had any doubts about the value that this organization provides, they were quickly erased when I saw the creative projects that teachers and students displayed as part of the ICEE Annual Awards Program last September."

Daryl Tressler is Chief Banking Officer for **Main-Source Bank** in Greensburg. MainSource helped ICEE significantly last year by contributing \$50 for every field goal and three-point shot made by both the IU and Purdue football and basketball teams! "I am honored to be a part of a board which plays such an important role in assisting our schools in promoting economic education."



Daryl Tressler

ICEE is very fortunate to have such a dedicated [Executive Committee](#). Welcome, Herman and Daryl!

Get Ready for the Challenge!

High school economics teachers, don't forget to register your teams for this year's **Economics Challenge** competition. It will take place on **Tuesday, April 13** at the same three sites as last year – **Mishawaka, Indianapolis, and Sellersburg**. There will be two divisions: David Ricardo (regular economics classes) and Adam Smith (AP, IB, and advanced courses). Registration information will be coming out soon on our ICEE web site. Don't miss this exciting and worthwhile event. Questions? Contact Terri Crews at the IUPUI Center for Economic Education (317-274-8100; tcrews@iupui.edu).



Economics teacher, **Todd Devries**, with his Econ Challenge team from Westville High School

John Kessler is the New Center Director at IPFW



John Kessler, Director, IPFW Center for Economic Education

John Kessler, Continuing Lecturer of Economics, was recently appointed as the new Center Director at Indiana University – Purdue University, Ft. Wayne (IPFW). John, a former high school economics teacher, is a motivating instructor who emphasizes active learning in his classes

and workshops. He especially enjoys incorporating current public policy issues into class discussions and projects.

John is grateful to be in Indiana. “I am honored by this opportunity. When I moved to Indiana from Arizona three years ago, it was specifically for the opportunity to work with the Indiana Council and the IPFW Center for Economic Education. I am grateful that my colleagues at IPFW saw my passion for economics education and gave me the privilege of running the Center.”

John realizes how important economic education is for Hoosier citizens. “All social phenomena are the outcome of human action, and our actions are predicated on our understanding of how the world works. If we understood economics and financial literacy, then many of the problems we are facing today could have been avoided.”

Welcome aboard, John!

“My vision is to help Fort Wayne area educators to be thoroughly equipped to provide their students with a first-class economics education and to help the citizens of Fort Wayne better understand basic economic principles.”

Report from Econ Camp



Econ Campers arrive at camp!

This fall, ICEE sponsored the ninth annual Economics Camp for high school teachers of economics. At the camp, teachers learned from professors in the **Agricultural Economics Department at Purdue University**, were exposed to new economics curriculum materials, and interacted with their colleagues from across the state. This year, there was a very motivating discussion session on economic globalization led by skilled discussion leaders from the **Liberty Fund**, located in Indianapolis. Econ Camp is the professional development highlight of the year for most of the teachers, several of whom have never missed an Econ Camp!



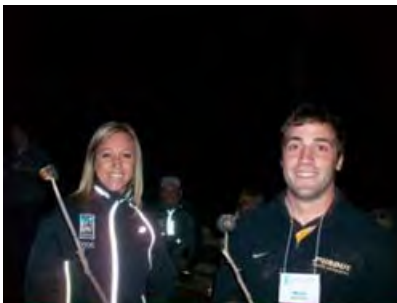
AgEcon Professor, **Jerry Shively**, discusses economics with teacher **Jeanne Anderson**

Funding for Econ Camp is provided by the **Purdue Department of Agricultural Economics** and the **George and Frances Ball Foundation**.

These appreciative comments from teachers show how much they value the Econ Camp.

“Thank you for your sponsorship of Econ Camp North. I always learn more in these two days than in any other professional development opportunity.The hands-on teaching materials and methods are things I can take directly back to my classroom. The high-powered economic explanations feed my mind in ways that jumpstart my love of Economics. And that’s an enthusiasm I take back to my classroom and my kids. Thanks for what you do to make that possible.”

“Every Indiana economics instructor should be required to attend Econ Camp. The programs keep you far more up-to-date than any other professional development activity.”



Cooking marshmallows around the campfire

“The materials and posters the Council makes available to us are extraordinary.”

“I really did find this to be one of the best professional development activities that I have been a part of. I really just wish all areas of social studies would offer such good programs.”



AgEcon Professors **Otto Doering** and **Larry DeBoer** discuss the current economic climate.

Indiana Council Receives Adam Smith Award

The Indiana Council received the **Adam Smith Award** this fall from the **Council for Economic Education (CEE)**, located in New York City. CEE Interim President **Joe Peri** presented the award at ICEE’s Annual Awards for Excellence Program on September 25. The award recognized ICEE as a “national leader in promoting K-12 economic and financial education through in-service training and the development of economics education curriculum materials.”

ICEE Honors Award Winners at Annual Meeting

On September 25, ICEE presented awards to outstanding teachers and administrators at its annual Awards for Excellence Program at the Indiana State House. Each year, our Executive Committee is greatly encouraged by the school displays and presentations of our award winners.

Olin Davis Awards for the Exemplary Teaching of Economics Supported by Indiana Farm Bureau and Farm Bureau Insurance

Statewide Winner:

Kacie Withers, Corydon Elementary School, Corydon

Regional Winners:

Karen Berman, Greenbrier Elementary School, Indianapolis

Gina Boyd, Mayflower Mill Elementary School, Lafayette

Margaret Griffin, Lincoln Elementary School, Huntington

Julie Williams, Carmel Elementary School, Carmel

Honorable Mention:

Mirzohid Mamasidikov, MTI School of Knowledge, Indianapolis

Jill Ofengender, Greenbrier Elementary School, Indianapolis

Lindsay Roundtree, Lapel Elementary School, Anderson

Paul Woodling, Northwest High School, Indianapolis

Lawrence Senesh Award for School Administrators

Wendy McNamara, Evansville Vanderburgh School Corporation

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



Second grade students of award winner, **Karen Berman**, of Greenbrier Elementary School, pose with their teacher and distinguished guests.



Larry Senesh School Administrator award winner, **Wendy McNamara**, with USI Center Director, **Greg Valentine**, and ICEE Chairman, **Bob Glazier**.



ICEE Finance Committee Chairman, **Jeff Smith**, interacts with students.



Students from Lincoln Elementary in Huntington along with **Dr. Bennett** and their award-winning teacher, **Margaret Griffin**.

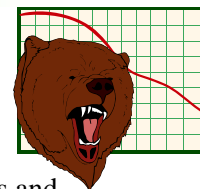


Statewide teacher award winner, **Kacie Withers**, with Superintendent **Tony Bennett** and **Kim Vail** of Indiana Farm Bureau, which sponsors the teaching awards.

Fall Stock Market Game™ Winners



Jeff Sanson
Program Director
Indiana Council
for Economic Education



Teams from the following schools did an outstanding job managing their initial \$100,000 portfolios in the Fall 2009 Competitive Stock Market Game session.

Elementary

[Carroll Elementary School \(Flora\)](#)

Advisor: Michael Hyman
Portfolio Value: \$126,491.19

Intermediate

Centerville Junior High School

Advisor: Brent Biggs
Portfolio Value: \$112,387.24

High School

Goshen High School
Advisor: Tina Schmucker
Portfolio Value: \$118,149.50

Thanks to all the participating teachers and students. Also, thanks to the **Office of the Indiana Secretary of State** for its support of the program and to these regional sponsors:

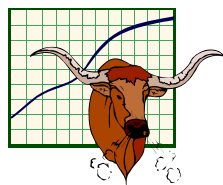
Community Foundation of Greater Fort Wayne (Allen and surrounding counties)

Hoosier Park (Madison and Delaware Counties)

Hancock Telecom (Hancock County and parts of Henry and Madison Counties)

Carroll County REMC (Carroll County)

Note: Click [here to see article in Carroll County Comet](#) (December 23, 2009) about Carroll Elementary SMG success.



Great News from the Indiana Secretary of State's Office!

The Indiana Secretary of State's Office, Securities Division, has entered into a four-year grant with the ICEE to provide support for the Stock Market Game™. We will receive \$60,000 annually to administer the program and train teachers through our many workshops. Thanks to Todd Rokita, Chris Naylor, and their staffs for their continued support and partnership!

ICEE's Partnership With AYS Continues



AYS teachers learn about the benefits of trade and productive resources using the *Play Dough Economics* curriculum.

For the past four years, ICEE has worked with AYS, Inc. of Indianapolis (formerly At-Your-School Child Services) to help their program directors and teachers provide valuable after-school learning experiences for their students. Each summer, ICEE, working with the IUPUI Center for Economic Education, has provided training activities on a variety of topics as well as age-appropriate curriculum materials. Some of the training sessions have been on *Play Dough Economics*, the *Classroom Mini-Economy*, and *Herschel's World of Economics*.

Jenny Wyrick, Director of Training for AYS, has appreciated working with ICEE. "ICEE's curriculum provides our staff with the training they need to teach valuable life skills. ICEE's curriculum is fun and engaging. Our program directors appreciate the hands-on activities that allow them to experience the curriculum from the child's perspective."

The following comment shows how much the AYS teachers appreciated the training:

"Awesome. I can see my kids learning and engaging already. Thanks!"



Why Give?

by Bev Brewer



Bev Brewer
Director of Development

Christmas is over, the tree is gone, and life has come back to some semblance of normality following the flurry of activities involving family, friends, church, and work functions.

As I think about the season, "a time of gifts and giv-

ing" (from one of my favorite Christmas CDs), I think about those gifts we give that truly have meaning. Not the video game, the doll, the socks, or the fruitcake, but those lasting character building gifts that we all strive to give to those we care about. My children, grandchildren, and now great-grands are all growing up in a world that is so very different from the one I grew up in, and it is ever so much more important that they learn how to be independent thinkers, capable of handling their own future and making the best life possible for themselves and their families. The love of learning is a gift we can give to our children, and one that the ICEE is very serious about.

I recall my economics classes, both in high school and college,

and not very fondly. They were dry and boring, and I honestly did not learn much. How I wish I had had a professor that was passionate about teaching economics like our Center Directors and so many of our outstanding Hoosier teachers. The ICEE provides these teachers with the resources and training to make economics come alive and with hands-on opportunities that teach real life economics and make kids excited about learning. Our most recent entrepreneurship effort, the Classroom Business Enterprise, teaches kids the importance of taking charge of their future – and the results are amazing!

So why give? So that thousands of Hoosier kids will have the opportunity to be taught by

teachers who understand the importance of incorporating economics into their classroom subject, regardless of the discipline. We recently learned of a health and physical education teacher who is teaching her class about scarcity, opportunity cost, supply and demand, and other aspects of entrepreneurship. By training teachers, we are able to enjoy seeing the multiplier effect as more students are touched each new school year. **So would you help make a difference with us?** This year, with all the economic issues facing individuals, businesses, foundations, and government, your gift is even more important in helping us continue to serve teachers and students across Indiana!

Thanks, and may 2010 prove to be a great year for us all!



Setting the Standard

Purdue University
Agricultural Economics
615 W. State St.
West Lafayette, IN 47907

<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.

Amount Enclosed \$ _____

Name _____

Company _____

Address _____

City _____ State/Zip _____

Phone _____ Email _____

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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