

Economic Education: A Family Affair



Michelle, David, Carole, and Kristin Foutz are all actively involved in teaching economic education in their respective classrooms.

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From the Executive Director

2003 will be a milestone year for the Indiana Council for Economic Education (ICEE). September will mark the beginning of the ICEE's 50th year of service to the citizens of Indiana. The success of the ICEE over the years has been the result of the hard work and dedication of many individuals and organizations far too numerous to mention here. In subsequent issues of the Hoosier Economist this year, we will highlight some key historical events and people that made it all possible.



regarded Indiana Social Studies Standards have strong strands in economics. Furthermore, social studies (including economics), along with science, is scheduled to be tested as part of ISTEP+, and will therefore be a significant factor in determining school accountability. This is as it should be. Schools must not be evaluated solely on the basis of math and language arts.

At this time, I want to personally thank all of you who continue to support the ICEE - both financially and with your time. You stand in the historical flow of many who have gone before you, and your support continues to be vital to the success of the ICEE.



Like any successful organization, ICEE faces many challenges and opportunities. One of the most important challenges facing economic education at this time is the importance of making sure that economics remains an important part of the school curriculum. Fortunately, in Indiana, economic education has had strong support from Dr. Suellen Reed and the Indiana Department of Education, the State Board of Education, and the Indiana Education Roundtable. The highly

Please mark your calendars for **October 10, 2003**, the date of a gala awards luncheon in West Lafayette celebrating ICEE's 50 years of service. Come see old friends and celebrate with us. For those of you who want to make it a weekend, we will hold a block of tickets for the Penn State football game, which will take place the next day. More information is forthcoming soon.

Fall 2002 SMS Wrap-up

Over 7000 students participated in the Fall 2002 Indiana Stock Market Simulation. Students in grades 4-12 invested a hypothetical \$100,000 in stocks and mutual funds from September 30 to December 6, 2002.

Students managed their portfolios and followed their progress on the Indiana SMS website. The SMS is available thanks to the generosity of sponsors and cooperation of seven regional newspapers. In addition, thanks goes to financial professionals who donated their time to assist teachers in the classroom. If you are interested in assisting in the future, please contact Jeff Sanson at 800-790-6640 or jjsanson@purdue.edu.

The Indiana SMS website has a wide range of information; visit the site soon!

Statewide Division Winners

St. Patrick Middle School
Chersterton Team #603035
Teacher: Laura Thostad

Jefferson Elementary School
Gary, Team #601162
Teacher: Cheryl Ann Azcona

Homestead High School
Ft. Wayne, Team #617074
Teacher: April Moss

INDIANA DEPARTMENT OF EDUCATION ANNOUNCES 2002-2003 ECONOMIC EDUCATION GRANTS

The Indiana Department of Education announced the funding of 39 Economic Education grant proposals for the 2002-2003 school year. These grants were competitive and open to all public school corporations in Indiana. The purpose of the Economics Grant Program is to encourage local schools to use creative methods for integrating economics into the K-12 curriculum. Proposals represented a wide variety of teaching activities at both the elementary and secondary levels.

Two categories of grants were available: 1) Start-Up Grants of \$600-\$1,000 for first-time applicants to plan and initiate projects; and 2) Program Improvement and Continuation Grants of \$1,000-\$2,500 to expand and improve previously funded projects. This year 24 Start-Up and 15 Continuation Grants were funded. Congratulations to the following schools:

- **Financial Fitness for Life**, Hums Elementary School, Mishawaka
- **All Around Our Town**, North Madison Elementary School, Camby
- **Interacting with the United States Economy**, Tippecanoe Valley High School, Akron
- **Financial Fitness for Life**, Elkhart Memorial High School
- **Economic Musical**, Carmel Elementary School
- **Connecting Across the Community**, Springfield and Mullen Elementary Schools, Michigan City
- **Room 230 Inc. Continued**, Randolph Southern Elementary School, Lynn
- **Economics: Panther Style**, Shelburn Elementary School
- **Students, Inc.**, Desoto Elementary School, Muncie
- **The China/Indiana Economics Connection**, Crooked Creek Elementary School, Indianapolis
- **PC Landscaping**, Perry Central High School, Leopold
- **Philanthropy Project Expands**, Springs Valley Elementary School, French Lick
- **Life and Survival Skills**, Milan Middle School
- **Everyday with Nature**, Luce Elementary School, Richland
- **Economic Applications**, West Washington Elementary School, Campbellsburg
- **Butterfly Habitats To Go**, Otterbein Elementary School
- **Academy of Finance**, Carroll High School, Fort Wayne
- **Connecting Reading with Economic Literacy**, South Newton Elementary School, Kentland
- **Financial Fitness for Life**, Terre Haute South High School
- **Cooking with Economics**, Frankton Elementary School
- **The Popcorn Company**, Greenville Elementary School
- **Welcome to HES**, Hagerstown Elementary School
- **Project Internet**, Indian Trail Elementary School, LaPorte
- **Popping with Success**, Klondike Elementary School, West Lafayette
- **Financial Center**, Silver Creek High School, Sellersburg
- **Economic System Model**, Summit Middle School, Fort Wayne
- **The Reality of Life**, Mount Vernon High School, Fortville
- **Economic Principles for the Betterment of Today's Society**, Oregon-Davis Jr/Sr High School, Hamlet
- **MES Popcorn, Inc.**, Maplewood Elementary School, Connersville
- **Entrepreneurs In Action**, South Vermillion High School, Clinton
- **International Trade Fair**, Switzerland County Middle School, Vevay
- **Integrating Economics and Mathematics Using Technology**, Waldron Jr/Sr High School
- **Financial Fitness for Life**, Penn High School, Mishawaka
- **Magic Money**, Bloomfield Jr/Sr High School
- **Financial Fitness for Life**, Brookville Elementary School
- **From Standards to Student Learning**, Brownsburg Junior High School
- **Primary Classroom Economy**, Central Elementary School, Greencastle
- **Make Time for Learning**, East Washington Elementary School, Pekin
- **Teaching Economics Using Children's Literature**, Pleasant Lake Elementary School

On the Road Again with the ICEE Center Review Team

The energetic-looking group of people in the photo is none other than the ICEE's Center Review Team. These dedicated individuals conduct site visits to help the ICEE evaluate the performance of the University Centers. The report generated by the Review Team forms a critical part of the formal affiliation documentation submitted to the National Council on Economic Education. The review team visits each Center every five years. The visits are an excellent means for keeping the lines of communication open between the Centers, the university administrators, and the

ICEE. The ICEE thanks the following Site Review Team members:

Beverly Brewer, ICEE

John Conant, Indiana State University
Center Director

Harlan Day, ICEE

Joy Mason, Eli Lilly

Vic Smith, Indiana Urban Schools
Association

David Steele, SteeleTech

Barbara Underwood, Carmel Clay Schools

Russell Wright, Principal, Wannamaker
Elementary



Joy Mason, John Conant, Bev Brewer, Russell Wright, Vic Smith

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Want to share the exciting work of the Indiana Council with a friend or colleague? Now it's easy since *The Hoosier Economist* is online at

www.econed-in.org/economist.

The Indiana Council Centerfold

There is not a more fitting way to welcome the new year than to again express our sincere appreciation for your continued personal support and your visionary investment in our highly successful, continually expanding economic training and equipping of key Indiana teachers in economics.

Together with ICEE's network of professionally-equipped, dedicated staff, and our partnership with the National Council on Economic Education, the Indiana Department of Education, and all our valued sponsors, we continue to be on the cutting edge, providing the best training and curriculum resources and programs in the state.

Thank you.



Beverly Brewer, (left) ICEE Director of Development and Public Relations, and **Joan Grott**, Purdue University staff at ICEE, greet you with a warm Hoosier smile as you "walk with us" through the **2002 Annual Awards Program for Economic Excellence** memory lane.



Shelly Surber, our ICEE Administrative Secretary, and **Dick Vannetta** of Delco Remy remind us all how much we cherish our friendship and partnership with those united in our year-long economic endeavors.



This is what it's all about - the future of our children!



Herman Saatkamp (IUPUI Dean, School of Liberal Arts) and Associate Director of IUPUI Center for Economic Education, **Mohammad Kaviani**, enjoy the opportunity to share the Center's programs which **Terri Crews** and **Natalie Harvey** have been coordinating over this past year.



The **North Central String Ensemble**, under the direction of **Chris Holmes**, adds flair to our Annual Awards celebrations.

Highlights of our 2002 Annual Awards Program



Tom Brademas, Center Management Corporation of Mishawaka, recently established an endowment for the continuation of the South Bend Center for Economic Education office and programs. He is viewing IUPUI's display.



Ann Judge (far right) is **Dr. Ashton Veramallay's** dedicated secretary. Dr. Ashton is standing to the right of their IU East Chancellor, **David Fulton**. **Nancy Horst**, and Ann's long-time friend **Sandy Baldwin** are beaming with gratitude for the recognition received by IUE - The Peter V. Harrington University Center Award.



Dr. Harlan Day talks with State Representative **Sheila Klinker**.



Dr. Suellen Reed, IDOE Superintendent of Public Instruction, **Dr. Harlan Day**, ICEE, State Representative **Sue Scholer** and **Kent Benson**, Emcee in the background share interaction time with one another.



Olin Davis Award Winner **Andrew Dorrel** of Culver Academics with **Kelli Hildreth**, (State Farm Insurance), **Dr. SueEllen Reed** (Superintendent of Public Instruction) and **Mel Hollingsworth** (Indiana Farm Bureau).

Six Hoosier Educators Participate in Training the Writers Program in Lithuania

Six very special Hoosier teachers traveled in late September to Vilnius, Lithuania for a five-day intensive working seminar through the International Education program of the National Council on Economic Education (NCEE). The *Training the Writers* program trains writers of economic education materials from the former Soviet Union/central and eastern Europe, and the United States. The program is funded by the United States Department of Education in cooperation with the United States Department of State. Participants are required to develop lesson plans for K-12 students using an active-learning approach, with the NCEE model for lesson development, and are appropriate for use in classrooms both in the U.S. and abroad. The goal is to develop publication-quality lessons. Only twelve teachers were selected from across the nation to participate in this trip, half of them being from Indiana!

Kathy Heyse and **Sherrie Oman** from Concord Ox-bow Elementary School, Elkhart; **Becky Pfaffenberger**, Rousseau-McClellan #91, Indianapolis Public Schools; **Kea Deppe**, Northwood Elementary School, Franklin; **Gloria Dance**, Miami Middle School, Fort

Wayne; and **Cynthia Myers-Gregory** from Mt. Comfort Elementary School, Greenwood were selected from a nationwide pool of applicants because of their interest and involvement in economic education on the state level. These teachers have taken advantage of various training opportunities offered through the Indiana Council for Economic Education (ICEE); many have received statewide recognition from the ICEE for their efforts at integrating economics into the classroom.

Sherrie Oman, Elkhart, states "I really learned a lot more than just writing lesson plans...I learned a higher level of economics and a better understanding of the eastern European former Soviet-block countries." Gloria Dance, Fort Wayne said, "I will forever be changed in how I think about world economics and hope to share those ideas with my students, colleagues, and others. I was also impressed by the enthusiasm and desire of the eastern Europeans to improve the economies of their countries, along with a very deep concern for protecting the environment and the richness of their cultural heritage."

Indiana Teachers visit Lithuania

School/City

- Sherrie Oman
OxBow Elementary
Elkhart, IN
- Kea Deppe
Northwood Elementary
Franklin, IN
- Gloria Dance
Forest Park Elementary
Fort Wayne, IN
- Kathy Heyse
OxBow Elementary
Elkhart, IN
- Rebecca Pfaffenberger
Rousseau-McClellan #91
Indianapolis, IN
- Cynthia Myers-Gregory
Mt. Comfort
Elementary School,
Greenfield, IN



We had the privilege of visiting Genys (Woodpecker) Elementary School in Vilnius, Lithuania. Pictured from left to right: Stase Vebriene (Principal), Sherrie Oman, Kea Deppe, Gloria Dance, Kathy Heyse, Rebecca Pfaffenberger, and Cynthia Myers-Gregory

Report on Econ Camp 2002

by Casey Butler

The 2nd annual **Econ Camp: An Institute for High School Teachers of Economics** was held on October 22-23, 2002 at the Camp Tecumseh Leadership Center. Thanks to the generous support of the George and Frances Ball Foundation and the Purdue University School of Agriculture, 37 Indiana teachers and eight undergraduate students participated in this outstanding event. As one teacher responded, "Econ Camp gave me the opportunity to exchange ideas with other teachers, gain valuable knowledge and materials, and find new ways of bringing economics into the classroom."

This year's program kicked off with a lecture on Globalization by Dr. Otto Doering, professor of Agricultural Economics. Following the presentation, everyone was invited either to attend a campfire or to interact in the Leadership Center. The program also included concurrent sessions on Economic Standards, AP Economics, Financial Fitness for Life, Financial Knowledge for Investing, Seven Guidelines for Effective Teaching of Economics, Using Technology in the Economics Classroom, Dead Economists, and opportunities available through the ICEE. Econ Camp ended with a stimulating public

policy presentation on agriculture in the U.S.

As an undergraduate, I felt that the time spent interacting with educators and other undergraduates was the most worthwhile experience I have had thus far in my pre-service education. For most of us undergraduates, our semester for student teaching is quickly approaching. Words cannot describe the thoughts that had begun to run through my mind when I thought of myself as student teaching next fall. However, after chatting with other undergraduates who are currently in their student teaching semester and experienced teachers who were once in my "shoes," I began to feel more excited and less nervous about myself as a future teacher. I know my feelings were echoed among some of the other undergraduates. T.J. Fech, a Purdue University undergraduate, said that Econ Camp "helped me to gain a deeper feel of what teaching will be like. I found a pool of knowledge here that I could have gotten nowhere else."

The third annual Econ Camp will be held again at Camp Tecumseh on October 21-23, 2003. Mark your calendars; it is an experience you won't want to miss!



Holiday Mini-Mall Gives Elementary Students Hands-on Experience

by Margaret Griffin

Snowman soup! Christmas cookie mix! Pictures with Santa! Singing telegrams! Holiday pinatas! These and many more goods and services helped make Lincoln Elementary's Dec. 18th mini-mall a learning experience in economics.

The mini-mall, an annual event in this Huntington school, began nine years ago as part of a grant from the ICEE. At first it was a fifth grade project in one classroom; now all grades from K-5 participate. The entire basement level was filled with students selling their wares.

John Stoffel, a third grade teacher who has coordinated the project for the past two years, says, "Students participate as producers and consumers. As producers, students learn "hands on" that businesses try to earn a profit by having a greater income than expenses.

"They work together to produce goods. They use problem solving skills to determine the best value for their products. They learn the concept of interdependence in that we rely on each other to do our jobs."

Parent volunteers helped produce and sell the goods. Each grade level had a specific shopping time, with a clearance sale at the end of the day. Classes decided on charities to which to donate their profits.

Besides Economics, students reinforced skills in Language Arts, such as writing sales pitches and making advertisements; and Math, figuring price per item, profits, per cent of markdown, and making change.



Is it because I'm getting older, or does time really seem to be passing faster? It seems like just yesterday I was writing a "New Year's 2002" article, and here it is - 2003! It has been a whirlwind year for the Indiana Council, with many changes and challenges. Obviously one of the challenges has been raising support in this year of fluctuating economy and threat of war. Thanks to the generosity of people like you, we have been able to continue to provide workshops and resource material to teachers across the state of Indiana. Thanks to the amazing network of 13 University Centers and their willingness to absorb center expenses, we are able to provide this

training at a fraction of the cost, using your donations most prudently. And the demand for our services is increasing as teachers face the need to incorporate and integrate economics into their curriculum in order to meet the Indiana Academic Standards for the Social Studies.

If you haven't given recently, won't you take this opportunity and use the lower portion of this page to send your contribution today? And if you have given, share this page (and the newsletter) with someone who needs to be involved!

Beverly

Yes, I believe in the work of the Indiana Council for Economic Education and want to support the following programs:

- Summer graduate-credit programs
- Econ Challenge Competition
- Classroom curriculum materials
- Awards program
- Personal Finance programs (Stock Market Simulation, Financial Fitness for Life, Financial Knowledge for Investing)
- Economics Calendar Contest
- Use where needed most.

Amount Enclosed \$ _____

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Please make checks payable to the **Indiana Council for Economic Education**
 Gifts are tax deductible.

NEWSWORTHY

- The first ever all Indiana Economic Concept Calendars are here! The twelve winners of the "A Picture Is Worth A Thousand Words" contest last spring are featured in a full color calendar provided courtesy of Printing Partners and State Farm Insurance! For more information on obtaining a calendar or getting your school involved in the 2003 contest, contact Nancy Vollmer at 765/494-8540 or nvollmer@mgmt.purdue.edu

- Our long-awaited one block move has finally taken place, and we have a new address as noted on the back cover. Come visit us on the second floor of the Agricultural Administration Building whenever you are in the Purdue area!

- New Key Teacher Classes: Thanks to the generosity of the Ackerman Foundation, Key Teacher classes are now being held on the Purdue campus. Four teachers from the area are participating in the pilot program being taught by our own Dr. Harlan Day!

- ICEE continues to develop the new "Directors Circle", a group of influential individuals dedicated to economics (see list on page 5). The Directors Circle will meet for the first time in March.

- We keep adding partner states to our KidsEcon Posters project: presently we have Arkansas, Kentucky, Louisiana, Michigan, Texas and Ohio.

- Welcome to the new members of the Executive Committee:

Tony Fiorillo, Investment Advisor Representative, Raymond James Financial Services - Tony is a published author on a variety of investment-related subjects, adjunct professor at IUPUI, and very active in the local community. He was in fact co-founder of Angel Flight-Indianapolis which flies non-emergency, medical related patients and families free of charge.

Jeffrey M. Smith, President and CEO, Centaur, Inc. - Jeff comes to us from Kentucky, where he was chair of the board of the Kentucky Council. As the father of three teenagers, Jeff has great interest in economic education personally! Kentucky's loss is definitely our gain!

Jeff Spalding, Fiscal Analyst, Indiana House of Representatives (GOP Staff) - as a long time supporter of the IUPUI Center for Economic Education, Jeff's degrees in Economics and Finance and his experience in the public arena are wonderful assets to our committee!

Erik B. Romerhaus, Founder iCOM Consulting, Inc. - Erik describes himself as a driven individual who thinks that meaning in life is based upon what we give back to the world and to our surrounding communities. Erik became involved after meeting ICEE representatives at the Indianapolis Rotary Fair. His experience, community spirit, and information technology expertise are definite pluses!

The Hoosier Economist is a publication of the Indiana Council for Economic Education developed for the purpose of creating quality mindware for the 21st century marketplace.

A web version of the Hoosier Economist may be found at: www.econed-in.org/economist/

Additional information may be obtained by contacting:

The Hoosier Economist
Indiana Council for
Economic Education
Agricultural Administration

615 W. State Street
Room 221
West Lafayette,
IN 47907-1144

Phone: (765) 494-8545
FAX: (765)496-1505

EDITOR
Bev Brewer

WEB EDITOR
Nancy Vollmer

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