



## Promoting Excellence

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## From the Director

By Harlan Day, Executive Director  
Indiana Council for Economic Education



Three times a year we must choose a theme for the *Hoosier Economist*. For some reason the theme for this issue didn't fall into place as it usually does. As the editing deadline approached, however, a theme became readily apparent - that of excellence. Each year, the ICEE sponsors various awards and competitions recognizing outstanding individuals who excel in economic education. However, this year there has been regional, national, and even international recognition of teachers and students involved in ICEE programs and initiatives. The results are very impressive.

In our last issue, we reported on the latest national *Clarkson Award* received by our IU Northwest Center for excellence in administering the *Stock Market Game*™ in Indiana. We also highlighted Sellersburg teacher, Jennifer Glaser, who won a national NASDAQ teaching award. Since then:

- a team of Hoosier students won the five-state *Fed Challenge* competition
- economics-related artwork of three Indiana students was chosen for inclusion in a regional calendar published by the Federal Reserve Bank of Chicago
- a team of Indiana students was runner-up in the regional *Economics Challenge* competition, and
- an Indianapolis **Economics**America School was one of 10 national winners in a Business Week competition to recognize excellence in the teaching of economics.

To top it off,

- in an international web competition, a Battle Ground teacher and her fourth grade students won first place for their *Community Publishing Company* economics web site.

So what can we make of these impressive results? First, we truly have outstanding, dedicated teachers and students involved in our ICEE program initiatives. Second, without the support of our many supporters and financial contributors,

none of these activities would have taken place. You have indeed made a real and positive difference in the lives of Indiana teachers and students. On behalf of our ICEE staff and Executive Committee, we thank you.

By the way, you will have the opportunity to meet many of our award winners at the Annual Awards for Excellence Program, which will take place on Saturday **October 7**, in **West Lafayette**. Please plan on attending this inspiring event. (See Mark Your Calendars on page 3.)

## Leave a Legacy for an Economically Literate Future.

By Norma DeLiberty, Associate Director  
Indiana Council for Economic Education

Recently, Purdue University agreed to expand its support of the Indiana Council for Economic Education to include the services of its Planned Giving Office. Thus, if you are interested in methods of giving beyond cash gifts, we can put you in touch with someone who can help you find the right vehicle. Consider:

- Only 50% of adults die with a will in place, and only 3% of all wills contain charitable provisions. Drafting a will enables you to take more control over your assets, including making a gift for missions that are important to you.
- A gift of appreciated securities can help you avoid capital gains taxes and is tax deductible for the value of the stock the day the gift is received.
- Other planned giving vehicles can enable you to achieve both philanthropic and personal financial goals.

For more information, please contact Norma DeLiberty at (765) 496-3780 or use the enclosed return envelope.

### HONORARIA

ICEE is grateful for a gift received from

**Olive LLP**

In honor of

**William King**

President of the Indiana Banker's Association  
Past ICEE Executive Committee Chairman

On the occasion of his retirement

## Profitstown Web Site Wins International Award

Congratulations are in order for ICEE-trained teacher Ginger Smith and her fourth grade students from Battle Ground Elementary in Battle Ground, Indiana. Their "Profitstown" web site won the Platinum Award in the Local Business Division of the *International Schools Cyberfair 2000 Competition*, beating 44 web entries from around the world. Now in its fifth year, this Internet competition is the largest of its kind. This year more than 50,000 students from 500 schools in 24 countries participated. Students develop collaborative Internet projects, then submit them for review by all other participants. Semi-finalist projects are then submitted to a distinguished panel of international judges for the final evaluation.

Ginger structured her award-winning web site around the *Community Publishing Company* curriculum, published by the National Council on Economic Education. Last summer and fall, she and 109 other Indiana teachers took part in ICEE *Community Publishing Company* web training workshops. According to Ginger, "The curriculum materials I have received from the ICEE are invaluable. In addition to the *Community Publishing Company*, I use *Play Dough Economics*, *Econ and Me*, and *Choices and Changes*. These economic lessons are life lessons, and I love the decision-making components that are so much a part of them."

As part of the web project, Ginger's students studied the economic, business, and historical aspects of Battle Ground. In doing so they mastered important economic concepts such as goods and services, productive resources, scarcity, opportunity cost, profit, and specialization. According to Virginia, her students were amazed at how much economic activity took place in their small town. "Taking the classroom out of the school and into the community is an exciting venture. The businesses became the 'teachers'."

The *Community Publishing Company* web project was sponsored by a grant from Ameritech, a long-time supporter of the ICEE. Who would have imagined that this curriculum project would result in an international award!

**Check out Battle Ground Elementary's award-winning Profitstown Web site at:**

**<http://wvec.k12.in.us/canaltrek/cpc/profitstown.htm>**

## Crooked Creek Elementary Wins National Award

Crooked Creek Elementary School (MSD Washington Township) in Indianapolis has been chosen as one of only 10 National Winners in the *Eleventh Annual Business Week Awards for Innovation: Schools That Teach the Power of Economic Literacy*. The Award varies each year, and in 2000 goes to those schools that exhibit the exemplary teaching of economics throughout the school day.

The award, which carries a \$2,000 prize, is due in large part to principal, **Marsha Reynolds**, who has been a leader in economic education for many years as a teacher and administrator. Marsha credits Crooked Creek's success to its dedicated teachers and to the **EconomicsAmerica** program. "We are absolutely thrilled to receive this Business Week Award. Our staff is simply the best, and our school is very fortunate to have been supported by the local IUPUI Center for Economic Education and Center Directors Bob Harris and Mohammad Kaviani. They have taught numerous courses here at our school and have provided first hand training for the *Stock Market Game*<sup>TM</sup>. And the **EconomicsAmerica** School Program has allowed us to develop a systematic plan to infuse economics throughout all classes."

Not only did Crooked Creek receive national recognition, but the school also garnered various state awards this year from the ICEE. Teachers **Jennifer Abell** and **Patricia Jackson** were regional winners of the Olin Davis Teaching Awards and **Robert McLeaish** won Honorable Mention. To cap it all off, Marsha won the *Larry Senesh Award for School Administrators*. Congratulations to the whole staff of Crooked Creek for its many accomplishments in economic education.

### Mark your calendars!

**This year, the ICEE's Annual Awards for Excellence Program will take place on October 7 in West Lafayette. At this inspiring program, the ICEE honors the students, teachers, school administrators, and community leaders who have contributed so much to economic education. Plan now to attend this inspiring program. Invitations will be sent in late August. Call our office for reservation information (765-494-8545).**

**NOTE: This year the Awards Program will be held on the day of the high-profile Purdue-Michigan football game. Ticket request forms already have been sent to those on our mailing list (\$24 per ticket). If you want to attend the game after the Awards program, contact our office. We may have some request forms available.**

# The Indiana Council for Economic Education 2000 Award Recipients

## Ameritech Young Economist Award

- **Art Fisher (STATEWIDE WINNER)**, Carmel High School, Carmel, IUPUI.
- **Tiffany M. Caufield** (Regional Winner), New Albany High School, New Albany, IUS.
- **John Damalas** (Regional Winner), Elkhart Memorial High School, Elkhart, IUSB.
- **Shazia Davis** (Regional Winner), Corydon Central High School, Corydon, IUS.
- **Kristyn N. Gaerte** (Regional Winner), Elkhart Memorial High School, Elkhart, IUSB.
- **Kelli Brooke Gibson** (Regional Winner), Kokomo High School, Kokomo, IUK.
- **LaKisha Tamara Grays** (Regional Winner), West Side High School, Gary, IUNW.
- **Brian K. Jarman** (Regional Winner), Rushville Consolidated High School, Rushville, IUE.
- **Brian Luerssen** (Regional Winner), Brebeuf Jesuit Preparatory School, Indianapolis, IUPUI.
- **Jessica Beth Potish** (Regional Winner), New Albany High School, New Albany, IUS.
- **Andrea Shin** (Regional Winner), West Lafayette Jr.Sr High School, West Lafayette, PU.
- **Susan E. West** (Regional Winner), Wes-Del High School, Gaston, BSU.

## Olin W. Davis Award

- **Gregory P. Hinshaw (STATEWIDE WINNER)**, Wes-Del High School, Gaston, BSU.
- **Jennifer Abell** (Regional Winner), Crooked Creek Elementary School, Indianapolis, IUPUI.
- **Rosemary Barnett** (Regional Winner), Klondike Middle School, West Lafayette, PU.
- **Patricia Jackson** (Regional Winner), Crooked Creek Elementary School, Indianapolis, IUPUI.
- **Paul Kaplan** (Regional Winner), Allisonville Elementary School, Indianapolis, IUPUI.
- **Beth Ann McCracken** (Regional Winner), Wainwright Middle School, Lafayette, PU.
- **Bob Mira** (Regional Winner), West Lafayette Jr/Sr High School, West Lafayette, PU.
- **Bradford Piniak** (Regional Winner), East

Chicago Central High School, East Chicago, IUNW.

- **Andrew Burns** (Honorable Mention), Greenfield-Central High School, Greenfield, IUPUI.
- **Joanne Eframian** (Honorable Mention), Hasten Hebrew Academy, Indianapolis, IUPUI.
- **Donald Harmon** (Honorable Mention), Danville Community High School, Danville, IUPUI.
- **Peggy Lehman** (Honorable Mention), Carmel Junior High, Carmel, IUPUI.
- **Robert McLeaish** (Honorable Mention), Crooked Creek School, Indianapolis, IUPUI.

## National Council on Economic Education's Nasdaq Educational Foundation Teaching Awards

- **Jennifer B. Glaser** (Semi-Finalist Award Recipient), Silver Creek High School, Sellersburg, IUS.

## Economics Calendar Contest (Semi-Finalists)

- **Kaycee Sullivan**, "Productive Resources," Arlington Elementary, Indianapolis, IUPUI.
- **Meredith Hughes**, "Producers and Consumers," International School of Indiana, Indianapolis, IUPUI.
- **JoAnna Kotrba**, "Specialization," Tecumseh Middle School, Lafayette, PU.

## Economics Calendar Contest (Other Award Winners)

- **Adam Ellis** (Award Winner), "Opportunity Cost," Arlington Elementary, Indianapolis, IUPUI.
- **Amanda Shufflebarger** (Award Winner), "Scarcity," Center Grove Elementary, Greenwood, IUPUI.

*"...Economic illiteracy is the seed from which inflation and other economic and financial problems grow."*

**J. Alfred Broaddus,  
President,  
Federal Reserve  
Bank of Richmond**

- **Melissa Ruch**, “Goods and Services,” Clinton Prairie Elementary, Frankfort, PU.
- **Lauren Griffin**, “Producers and Consumers,” College Park Elementary, Indianapolis, IUPUI.
- **Thoman Renou**, “Scarcity,” International School of Indiana, Indianapolis, IUPUI.
- **Michael Harney**, “Specialization,” John Marshall Middle School, Indianapolis, IUPUI.
- **Felicia Burroughs**, “Opportunity Cost,” John Marshall Middle School, Indianapolis, IUPUI.
- **Aaron Mosier**, “Goods and Services,” North Madison Elementary School, Camby, IUPUI.
- **Steffan Eller**, “Productive Resources,” Tesumseh Middle School, Lafayette, PU.

## Commodity Challenge

- **Lisa C. Herman-Ellison** (1st Place Teacher Award), Kokomo High School, Kokomo, IUK.
- **Lisa C. Herman-Ellison** (2nd Place Teacher Award), Kokomo High School, Kokomo, IUK.
- **Michelle Foutz** (3rd Place Teacher Award), Carmel High School, Carmel, IUPUI.
- **Elizabeth Sehr** (1st Place Student Award), “Cocoa: A Commodity for Anyone With a Sweet Tooth,” Kokomo High School, Kokomo, IUK.
- **Kristin Smith** (2nd Place Student Award), “The World of Corn,” Kokomo High School, Kokomo, IUK.
- **Courtney Pfennig** (3rd Place Student Award), “Crude Oil,” Carmel High School, Carmel, IUPUI.

## Econ Challenge Award

- **St. Joseph High School**, Julie Chismar, Macro Economics Coach (Chicago Region Winners) St. Joseph High School, South Bend, IUSB.

## SMG Research Portfolio Contest

- **4 Guys, A Girl and A Portfolio** (1st Place Award), Middle School Division Roosevelt Middle School, Bill Castor, Monticello, PU.
- **The Number Crunchers** (2nd Place Award), Middle School Division Roosevelt Middle School, Jody Healy, Monticello, PU.
- **Fantastic Five** (3rd Place Award), Middle School Division, Roosevelt Middle School, Bill Castor, Monticello, PU.
- **The Munster Millionaires** (1st Place Award), High School Division Munster High School, Scott McAlister, Munster, IUNW.

- **The Galloping Mustangs** (2nd Place Award), High School Division, Munster High School, Scott McAlister, Munster, IUNW.
- **Sweet Lovin** (3rd Place Award), High School Division, Castle High School, Sharon Odom, Newburgh, USI.

## Stock Market Game Contest

- **Bob Campbell (Teacher) Scan Sheet Contest** (Fall 1999 1st Place Award), Columbus North High School, Columbus IUPU-Col
- **Jim Casey (Teacher) Scan Sheet Contest** (Spring 2000 1st Place Award), Clark High School, Whiting, IUNW.

## Lawrence Senesh School Administrator Award

- **Marsha Reynolds, Principal**, Crooked Creek Elementary, Indianapolis, IUPUI.

## Paul Samuelson Community Leader Award

- **David A. Galliger, CEO - retired**, Boyce Forms Systems, Muncie, BSU.

## Peter V. Harrington University Center Award

- **IUPUI Center for Economic Education**

*“The art of economics consists in looking not merely at the immediate, but at the longer effects of any act or policy not merely for one group but for all groups.”*

**Economist  
Henry Hazlitt**

## The Economics Challenge - A Growing Success!

"It was awesome! I had no idea we could do that well."

This was Kokomo High School student Elizabeth Sehr's reaction to her team's winning the Theory Division of the second *Economics Challenge* competition. Other student and teacher participants were similarly enthused. Who said economics can't be fun?

On May 3, 16 high school teams from central and northern Indiana vied for the chance to represent the state in the five-state regional competition in Chicago on May 22, 2000. The competitions were held at two sites - Indianapolis and Mishawaka.

Teams of students competed in two divisions - Real Life and Theory. During the daylong event, students completed tests on microeconomics, macroeconomics, practical economics, and current events. In some rounds, students scored points for their team by being tested individually. In other rounds, including a "Jeopardy-like" buzzer round, the team worked collectively to score points.



***"Economic ignorance is the breeding ground of totalitarianism."***

**British Economist  
John Jerwkes**

**These enthusiastic high school students participated in the Mishawaka regional competition**

This year's winners:

Theory Division:

- **1st Place- Kokomo High School, Teacher Lisa Ellison**
- Runner-up - Carmel High School, Teacher Michelle Foutz

Real Life Division:

- **1st Place - Wes-Del High School (Gaston), Teacher Greg Hinshaw**
- Runner-up - Elkhart Memorial High School, Teachers Cindy Evers and David Foutz

Other high schools represented in the competition were from West Lafayette, East Chicago (Central), Gary (West Side), Zionsville, Lebanon, Indiana School for the Blind, and Avon. Students on the winning teams split the \$200 prize provided by the ICEE.

The *Economics Challenge* is sponsored by the IUPUI Center, ICEE, and the Federal Reserve Bank of Chicago. Indiana Department of Education consultants Dave Ballard and Chris McGrew also provided significant help in organizing the event.

Next year the ICEE anticipates that even more teams will enter the competition. According to IUPUI Program Coordinator, Terri Crews, "As the program grows, teams may have to compete in preliminary rounds at their local University Center. Winners from the preliminary rounds would then advance to the regional competitions."

Elkhart Memorial teacher Cindy Evers is already thinking ahead. "My first experience with the *Econ Challenge* was fantastic! It was an excellent opportunity for interdepartmental cooperation. I would definitely encourage other schools to combine the efforts of the social studies and the family and consumer science department. We are already planning for next year to see which students would be good team members!"

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## Indiana Students Win District Fed Challenge - and \$35,000!

Congratulations are in order for a team of five students from St. Joseph High School in South Bend and their teacher, Julie Chismar. After months of diligent preparation and an intense competition, the team was declared a District Winner of the *Fed Challenge*, a national competition organized by the Federal Reserve. The contest encourages students to learn economics and analyze the factors that influence the U.S. economy. The St. Joseph students defeated teams from four other Midwest states in the Chicago Fed District, earning the right to go to Washington D.C. to compete with other District winners.



### District Winners of the 2000 Fed Challenge

**Mike Deogracias, James Mueller, Greg Noonan, Katie Ellgass, Peter Buttigieg,  
with Edward Gramlich, a Governor of the Federal Reserve Bank of Chicago**

In the competitions, students must make seven presentations on the "state of the economy." These presentations model the actual proceedings of the Federal Reserve Open Market Committee, which determines the nation's monetary policy. The St. Joseph team received excellent coaching from IU South Bend Center Directors, Paul Joray and Paul Kochanowski.

Although the St. Joseph students did not win the national competition in Washington D.C., they made an excellent showing and took home \$35,000 - including a \$4,000 scholarship for each student, an \$11,000 grant for their school, and a \$4,000 achievement award for their teacher.

*"The ultimate source of  
profits is always the  
foresight of future  
conditions."*

**Economist  
Ludwig Von Mises**

## Ameritech Young Economist Awards

Congratulations to this year's twelve Ameritech *Young Economist Award* winners. The award is given to high school students who exhibit special achievement in economics and business, overall scholastic achievement, and exemplary leadership and citizenship. The overall state winner was **Art Fisher** of Carmel High School. Thanks to a grant from Ameritech, each winner received a \$200 cash prize and an award certificate. Students received their awards at their annual school awards programs.

- |                              |  |
|------------------------------|--|
| • <b>Art Fisher</b>          | Carmel High School                               |
| • <b>Tiffany M. Caufield</b> | New Albany High School                           |
| • <b>John Damalas</b>        | Elkhart Memorial High School                     |
| • <b>Shazia Davis</b>        | Corydon Central High School                      |
| • <b>Kristyn N. Gaerte</b>   | Elkhart Memorial High School                     |
| • <b>Kelli Brooke Gibson</b> | Kokomo High School                               |
| • <b>Lakisha Grays</b>       | West Side High School (Gary)                     |
| • <b>Brian K. Jarman</b>     | Rushville Consolidated High School               |
| • <b>Brian Luerssen</b>      | Brebeuf Jesuit Preparatory School (Indianapolis) |
| • <b>Jessica Beth Potish</b> | New Albany High School                           |
| • <b>Andrea Shin</b>         | West Lafayette High School                       |
| • <b>Susan E. West</b>       | Wes-Del High School (Gaston)                     |

*"The economics perspective sometimes is unpopular because of its focus on costs. Potential benefits are more fun to discuss than potential costs. Many a party has been spoiled by assertions of the economic perspective"*

--- **John Morton**  
Executive Director,  
Arizona Council on  
Economic Education

## First Calendar Contest Winners

This year the ICEE sponsored its first-ever *Calendar Contest* for students in grades 1-8. Students drew colorful posters illustrating one of the six concepts below. (See Meredith Hughes' winning poster on the back of *The Hoosier Economist*.)

- Goods and Services
- Productive Resources
- Producers and Consumers
- Scarcity
- Opportunity Cost
- Specialization

The ICEE provided \$50 savings bonds and certificates to the twelve winners. Three semi-finalists (asterisks below) will appear in a calendar published this fall by the Federal Reserve Bank of Chicago. The Federal Reserve will provide a generous supply of the calendars to the ICEE and to other state Councils in the Fed region.

The six economic concepts, and others, will be identified in the revised *Indiana Social Studies Standards*, which will be published next year. The *Standards* will be the basis for ISTEP testing in social studies, which will take place in 2003 at grade 5. In subsequent years social studies testing will expand to grades 7 and 9. The Calendar Contest Winners were:

- \* **Meredith Hughes**, International School of Indiana, Indianapolis.
- \* **JoAnna Kotrba**, Tecumseh Middle School Lafayette.
- \* **Kaycee Sullivan**, Arlington Elementary, Indianapolis.
- **Felicia L. Burroughs**, John Marshall Middle School, Indianapolis.
- **Steffan Eller**, Tecumseh Middle School, Lafayette.
- **Adam Ellis**, Arlington Elementary, Indianapolis.

- **Lauren Griffin**, College Park Elementary, Indianapolis.
- **Michael Harney**, John Marshall Middle School, Indianapolis.
- **Aaron Mosier**, North Madison Elementary School, Camby.
- **Thomas Renou**, International School of Indiana, Indianapolis.
- **Melissa Ruch**, Clinton Prairie Elementary, Frankfort.
- **Amanda Shufflebarger**, Center Grove Elementary, Greenwood.

## Under Construction: The New ICEE Website!

The ICEE has a new web site address:

[www.econed-in.org/](http://www.econed-in.org/)

The site links to new sites for all the university centers for Economic Education in the ICEE **EconomicsAmerica** network. The site, which is still under construction, was developed with support from Ameritech.

## New Stock Market Simulation

Check out the web site for the new Indiana Stock Market Simulation (SMS):

[www.indianasms.com](http://www.indianasms.com)

This improved simulation provides teachers and students with more investment options, including mutual funds and initial placement offerings. Homeschoolers, students in 4-H, college students, and adults can also register on-line to take part in this instructional and motivational educational program. In early September, the ICEE and its ten regional newspaper partners will offer SMS training workshops throughout Indiana.

## Check Out ECONnections!

Check out ECONnections, a link from the **EconomicsAmerica** web site:

[www.e-connections.org](http://www.e-connections.org)

Sponsored by a grant from the McGraw-Hill Corporations, the web site provides online lessons and interactive activities. Some currently highlighted lessons include:

- Time is Everything - a hands-on lesson on saving, investing, and the power of compound interest.
- Developing a Financial Investment Portfolio - a lesson that introduces students to various investment options.
- How E-Commerce Influences Consumer Choice - a lesson introducing skills that help students become wiser consumers.

Then, from the ECONnections site click on the EconEdLink button, which takes you to various lessons that explore the connections between economics and real-world issues. These lessons typically can be completed within a single class period. Coming Soon: An interactive web site for children (and their parents!) called kidseCON.com.

*"Economic Education is not only relevant in the elementary classroom -- it is essential. As educators, We need to teach our students how economic concepts fit into their daily lives."*

--- Kathy Heyse,  
Concord-Oxbow  
Elementary,  
Elkhart

## ***Econ Expo* Teacher Conference**

On August 7-8, over 70 K-12 teachers and educators throughout the state participated in the 7<sup>th</sup> annual *Econ Expo* teaching conference at Purdue University. The conference was supported by a generous grant from **Alcoa**. Luncheon speaker Robert Truitt, President and CEO of HemoCleanse, Inc. and Ash Medical Systems, Inc., challenged teachers to continue to teach students the economics knowledge they will need to prosper in the new economy. His suggestions to teachers were based on the acronym **ECON**: 1. Teach with **E**nthusiasm, 2, **C**hallenge students with meaningful problems 3. Get **O**rganized 4. **N**ever compromise or diminish integrity and trust.



**Robert Truitt, President of HemoCleanse, Inc., and Ash Medical Systems., addresses Expo participants**

Teachers were uniformly enthusiastic about *Econ Expo*. Below are just a few of the many positive comments about the conference:



**Jane Kitley, teacher at Franklin Township Middle School, explains Reality 2005, a life skills unit she teaches each year.**

*"Expo* creates so much enthusiasm that you can't wait to get back to share with your students and other teachers."

"Please continue to sponsor this program. Our students need to have teachers that have bought into economics and that love to teach it!"

"What a wonderful day and a half..."

*"The important thing is not to stop questioning"*

-- Albert Einstein

## EconomicsAmerica Executive Committee

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Contest Finalist

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.

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