The Hoosier Economist

Fall 2006

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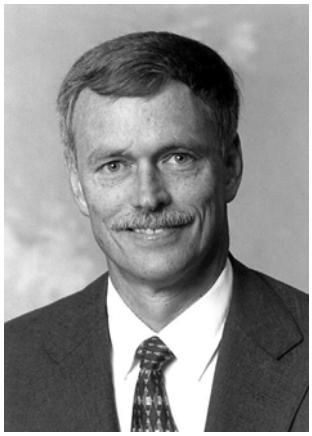
From the Director

Economics education encompasses a wide range of goals and topics. For example, ICEE continues to aggressively promote financial and investor education through effective programs such as the *Stock Market Game*.™ We are also developing and expanding programs in the area of entrepreneurship. Working with Purdue University, we will soon hold our second *Entrepreneurship Institute* for high school students.

But perhaps our most fundamental goal is to give teachers - and their students - the economic knowledge they need to understand and address important public policy issues. Our most effective program in this area has been the *Energy, Economics, and the Environment (EEE)* program. Working in partnership with Indiana Michigan Power, ICEE and its Centers at IU South Bend, Ball State, IPFW, and IUPUI, hold graduate credit workshops each summer to help teachers understand and address these complex, yet critical topics. ICEE has just completed revising the elementary and secondary EEE curriculum, first published by the Indiana Department of Education in 1994, and now available at no cost to Indiana teachers in the EEE workshops.

Here are just a few quotes from the *many* we receive from EEE workshop participants:



Harlan Day, Executive Director

As a teacher, I found this workshop to be the most useful one I have attended! It gives you literally hundreds of new, hands-on ideas that can be easily implemented!

The overall content and presentation was excellent. I appreciate the opportunity to be able to attend such a workshop. I learned more in two weeks than I learned in an entire year in the regular educational setting.

It has made me so aware of what is going on in our world! Where was I for 52 years!"

Thank you for supporting our valuable programs. At this time, we especially need your financial support. Please join with us in helping Indiana teachers and students learn more about the economic world around them.

Olin Davis Award Winners Announced

The Indiana Council for Economic Education is pleased to announce that **Michelle Foutz**, Carmel High School Economics teacher, has been named the 2006 **Statewide Olin W. Davis Award recipient**. She will receive a check for $1,000 and a plaque honoring her accomplishments in the field of economic education.

Regional winners, who will receive a plaque and check for $500 are:

Staci Herrin, Benjamin Bosse High School, Evansville
Jeff Huntington, Calvary Lutheran School, Indianapolis
Bob Mira, West Lafayette High School
Tony Pottorff, Columbus East High School

Honorable Mention:

Carrie Cannon, Jackson Intermediate Center, South Bend
Cheryl Irwin, West Vigo High School, West Terre Haute
Nicole Williams, Louis B. Russell Jr, Elementary School #48, Indianapolis

(Continued on Back Cover)

2006 Olin Davis Statewide Winner Michelle Foutz of Carmel High School

Indiana Council for Economic Education
Setting the Standard

Indiana Council for Economic Education 2005-06 Corporate and Foundation Contributors

$50,000 - $80,000
Indiana Department of Education
Investor Protection Trust
Indiana Secretary of State

$30,000 - $49,999
Indiana Michigan Power
John W. Anderson Foundation

$10,000 - $29,999
School of Agriculture, Purdue University
Ball Brothers Foundation
Chase Bank, Indianapolis
Fort Wayne Community Foundation
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National Council on Economic Education
Purdue Goldman Sachs
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City Securities
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Teachers Credit Union

$2,500 - $4,999
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Community Bankers Association of Indiana
Farm Bureau Insurance
Gannett Foundation – Lafayette Journal & Courier
Indiana Bankers Association

$1,000 - $2,499
Caterpillar Inc.
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Dexter Axle – Tompkins Industries
Foundation for Investor Education (SMG)
Gannett Foundation – Muncie Star Press
IUPUI Dept. of History
Muncie Power Products
Purdue Echrich Foundation
Rotary Foundation of Indianapolis

$500 - $999

Coachman Industries
First State Bank Middlebury Goshen
Goelzer Investment Management Inc.
Indiana Chamber of Commerce
Kirby Risk – Lafayette
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Mutual Federal Savings Bank
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Simon Property Group
Steak & Shake
Terre Haute Savings Bank
Thunderbird Products

$250 - $499
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Eugene & Marilyn Glick Foundation
First Merchants Bank
Indiana Petroleum Council
Lingle Real Estate
Mead Johnson Nutritionals
Woods & Groom Foundation

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Indiana State Teachers Association
Livengood & Associates
Modern Educational Systems
Peckinpaugh & Associates
Reid Hospital and Home Care Services
Seldom Rest Farms
Swiss Investment Corporation
Wal-Mart
Wayne Bank and Trust Co.

Indiana Council for Economic Education 2005-06 Individual Contributors

$2500 +

Thomas & Patty Hefner
Russell & Ruth Pulliam

$1,000 - $2,499

Tom Brademas
Mark Maddox
Nellie Lou Meyer
Jim Robinson

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$250 - $499

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Timothy Schilling
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Thomas Thise
Sally Joe Vasicko
Richard & Carol Wood
Joette Ziarko

Economic Education: The Key to a Better Future

by Bev Brewer

Bev Brewer
Director of Development and Public Relations

It is incredible to think that this is the five year anniversary of the horrific event of September 11th – and a year since the devastation of Katrina, Rita, and Wilma. These events obviously have taken a toll on lives of people everywhere, and as witnessed in recent "anniversary" broadcasts, many lives are still not back to normal.

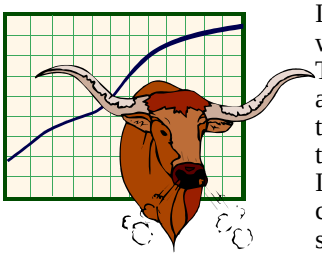
They also continue to affect the Indiana Council, in that funds that may otherwise have been available for education and other indirect needs have been diverted to help those who have immediate needs of food, shelter and safety. Last year we experienced the loss of a couple of major funding sources, and anticipate the possibility of more in the future. There are more charitable organizations in the mix, asking for their share of fewer dollars (sounds like an economic issue to me!)

To that end, I would ask that if you gave a contribution last year, please look at the possibility of increasing the amount this year. We have the same problem you have at home, and work – less money to pay ever-increasing expenses. And if you did not make a contribution to the Indiana Council last year, won't you please make one this year? Economic education is the key to a better future for everyone. Today's children will be making decisions about my "golden years" – I want them to be fully equipped to make good choices!

For information on how to make a donation to the Indiana Council, go to http://www.econed-in.org/contribute.asp. Or you can call me at 765-496-3780 or e-mail me at brewerb@purdue.edu. I'll be glad to talk to you more about the needs we have and the opportunities you can make possible!

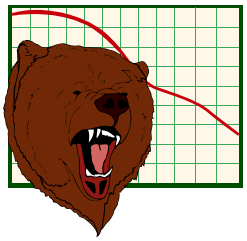
New Essay Competition for Stock Market Game™ Participants

By Jeff Sanson



InvestWrite, an innovative national writing competition, produced by The Stock Market Game program, adds a critical thinking component to help reinforce concepts learned in the classroom.
InvestWrite offers your students a chance to think critically and learn subject matter that easily answers the common question, "How can I use this in the real world?" Along with math, economics, language arts and other disciplines wrapped within the program, the premise of earning and investing money speaks clearly to all ages. And the opportunity to win prizes, ranging from computers to all-expense-paid trips to Disney World or New York City, gives them a tangible goal to shoot for.

- Every student currently registered in The Stock Market Game program with a valid team login ID and password is eligible.
- Your students participate by writing essays in their grade division: Elementary (4-5), Middle School (6-8), High School (9-12).
- Every assignment introduces or relates to investment principles linked to The Stock Market Game program. Each InvestWrite assignment ties to various lessons throughout the curriculum.
- Teachers can choose to assign the InvestWrite writing assignment as an in-class or homework assignment.
- Both teachers and students will have a chance to win gift certificates, laptop computers, and trips to New York or Disney World.
- Each participating student submission has a chance to be reviewed by the competition's first round judge...you, the teacher.
- Then, as the first round judge, you select the top three responses from each class or group of participants (based on the guidelines and directions).
- Then submit them electronically to the next round of evaluation at the national level on this website.
- The learning doesn't stop when the trading stops. InvestWrite builds a bridge between classroom learning and the real world. It adds an additional critical thinking component to help reinforce concepts learned during The Stock Market Game Program
- Everything you need to know is on the website. Visit www.investwrite.info for more information.



Indiana Teachers Participate in NYSE Teacher Workshop

by Jeff Sanson

Teacher Luncheon with Secretary of State, Todd Rokita

Eight teachers from Indiana participated in a workshop at the New York Stock Exchange from July 24-28. Five of the teachers were recipients of a travel award from the Indiana Secretary of State's office.*

The teachers who attended the program were:

Patricia Ervin, Delta High School, Muncie*
Mary Page, Central Middle School, Kokomo*
Whitnie Payton, St. Mary's Catholic, New Albany*
Tony Pottorff, Columbus High School East, Columbus*
Ken Watson, Hamilton Heights Elementary, Arcadia*
Carol Hawkins, Crooked Creek Elementary, Indianapolis
Ellen Haury, Crooked Creek Elementary, Indianapolis
Marsha Reynolds, Crooked Creek Elementary, Indianapolis

Throughout the week, the teachers had the opportunity to interact with members of the NYSE Group executive management team and specialists from the trading floor. One of the highlights of the week was meeting with John Thain, the CEO of the NYSE Group. Each of the presenters offered an insightful and frank discussion of the issues facing the NYSE, in a new chapter for one of oldest financial institutions in the US.

"The opportunity to visit the trading floor and see the opening bell is something that most people don't get the opportunity to experience," said **Ken Watson**, a third grade teacher at Hamilton Heights Elementary. For two of the teachers, the visit to the floor was extra special. **Carol Hawkins** and **Ellen Haury** were selected to stand with eight other teachers and NYSE Group CEO John Thain to ring the opening bell on July 24. (See news release and photo at http://www.nyse.com/Frameset.html?nyseref=http%3A//www.nyse.com/events/Cal_1063796431099.html&displayPage=/events/1153476524829.html Carol and Ellen are on the left side of the platform)

Mary Page from Central Middle School in Kokomo noted, "From an early age, I always had this vision of the NYSE being one room with men running around throwing paper everywhere. Being able to actually go on the floor helped me see that not only is it NOT one room, but it is also less hectic."

The teachers also had many opportunities to share teaching ideas with teachers from across the US and other countries. According to **Pat Ervin**, Economics teacher at Delta High School in Muncie, "The NYSE Teachers Workshop is the most outstanding experience in my 22 years of teaching. The workshop renewed my personal journey in learning and reignited my curiosity to learn. This in turn renewed my commitment to economic education, and especially the stock market game. The teachers who attended were outstanding individuals who shared many ideas and I am eager to return to the classroom and use these lessons with my students."

Tony Pottorff from Columbus East High School echoed the sentiment, "(The NYSE workshop) was the most stimulating workshop-style experience I have had as an educator. The information that was provided on-site by the people at the NYSE was second-to-none and the relationships that I built were professionally rewarding and hopefully long-lasting. I feel infinitely more confident in my knowledge of the NYSE, which will make my teaching all the more stimulating and realistic.

Five of the teachers received a travel award to attend the workshop. The award recognized them for their creative use of the stock market in the classroom. Award recipients are selected based on their creative and cross curricular applications of the stock market and a stock market simulation in their classrooms. This award will be available to teachers in 2006-2007. The criteria for the award and application form will be available at http://www.econed-in.org/nyseta.asp in October.

Jeff Sanson
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for Economic Education

Indiana Council for Economic Education
Setting the Standard

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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 to give online. Gifts are tax deductible.

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Olin Davis Award Winners (con't)

Professor Olin W. Davis formalized the economic education programs at Purdue University in 1954. Under his leadership, economic education's sphere of influence grew to impact thousands of Indiana citizens. Professor Davis died in 1970. The Olin W. Davis Awards for Exemplary Teaching of Economics in Indiana is sponsored by the Indiana Council for Economic Education (ICEE), which is built on the foundation Professor Davis established and honors him with this fitting tribute funded by Indiana Farm Bureau & Farm Bureau Insurance.

Award recipients are selected based on their professional training and teaching experience, classroom projects in economic education, their influence on school economic education programs, and their involvement in activities outside the classroom that promote economic education.

This prestigious award will be presented at the Indiana Council for Economic Education's Annual Awards for Excellence Program and Luncheon on **Friday, November 3, 2006** at The Fountains in Carmel. More information on this event is included in this publication, or you can call (765) 494-8545, or visit the ICEE website at www.econed-in.org