

## THE WISCONSIN COUNCIL ON ECONOMIC EDUCATION BECOMES “ECONOMICSWISCONSIN”

The Wisconsin Council on Economic Education will now be branded as EconomicsWisconsin effective September 1, 2001. While the legal name will remain the Wisconsin Council on Economic Education, the brand change couples with new colors that represent the beautiful state of Wisconsin in which we live. In addition, a new slogan has been adopted and it is “educating students, teachers and parents about everyday economic decisions”. We believe that this new statement explains more fully all aspects of what we do.

EconomicsWisconsin remains an affiliate of the National Council on Economic Education (NCEE) headquartered in New York City. The NCEE has Councils in 49 of the 50 states.

EconomicsWisconsin operates eight Centers for Economic Education throughout the state of Wisconsin, and has as its traditional focus, economic education for K-12 teachers. In addition, EconomicsWisconsin operates the oldest and largest Stock Market program in the state of Wisconsin. Finally, we have begun the direct education of high school freshmen and sophomores, and their parents, in what is called the Youth Enterprise Academy (YEA), a financial literacy boot camp offered over the summer. Other programs include the Economics Poster Contest, the Distinguished Stock Market Simulation (SMS) Advisor Award, SMS Essay Contest, the Economics Competition and the Excellence in Teaching Economics Awards for elementary and secondary teachers.

Please call or write to us if you would like more information on any of our programs.

## NEW YORK TRIPS CONTINUE

We, at EconomicsWisconsin, offer our condolences to the families and friends of those we have lost in the recent tragedies in New York, Washington D.C. and Pennsylvania. As many of you know, the National Council on Economic Education is headquartered in lower Manhattan near Times Square. Thankfully, all members of the National staff were unharmed. We are also thankful that all members of the Baird team on Wall Street escaped this tragedy with no injuries. EconomicsWisconsin makes two trips annually to New York City with the statewide winners of the Stock Market Simulation, which is hosted by Robert W. Baird & Co. and Midwest Express Airlines. Historically, we have stayed at the Marriott World Trade Center. We will not be able to stay there this year, **but we are committed to making the trip.**

## WISCONSIN ECONOMICS TEACHERS HONORED AT GOVERNOR’S FORUM



**Left to Right: G. Frederick Kasten, Jr., Baird’s Chairman, Maria Fricker, Marc Stanke, Ronald Simonis, Award Winning Teachers, Jim Guenther, EconomicsWisconsin President and Governor Scott McCallum.** (continued next page)

Awards for the Excellence in Teaching Economics program given annually by Robert W. Baird & Co. (Baird) and Economics *Wisconsin* (Wisconsin Council on Economic Education) were presented Thursday, August 9<sup>th</sup>, to three Wisconsin secondary school teachers at the 16<sup>th</sup> Annual Governor's Forum Luncheon. Governor Scott McCallum, Jim Guenther, President of Economics *Wisconsin* and G. Frederick Kasten, Jr., Baird's Chairman, presented the awards to teachers from North Shore Middle School, Hartland; Brookfield Central High School; and Kettle Moraine High School, Wales.

"A strong fundamental understanding of economics is crucial to Wisconsin's future success and we are very proud to sponsor this event and these awards," Kasten said.

Governor McCallum was the Forum's main speaker, outlining his vision for *Building Wisconsin's Future*. Approximately 500 southeastern Wisconsin business and community leaders attended the Forum, held at the Midwest Express Convention Center. Robert W. Baird & Co. annually sponsors the Forum as a non-partisan event to stimulate private sector/public sector understanding and cooperation in helping solve vital public policy issues facing Wisconsin.

**Maria Fricker**, a teacher from North Shore Middle School in Hartland, was awarded \$2,000 for her 1<sup>st</sup> place winning entry entitled *Fun and Learning Go Hand-in-Hand*. **Marc Stanke**, a teacher from Brookfield Central High School, was awarded \$1,000 for his 2<sup>nd</sup> place winning entry entitled *Student Economic Evaluation of Public Policy-12<sup>th</sup> Grade* and **Ronald Simonis**, a teacher from Kettle Moraine High School in Wales, was awarded \$500 for his 3<sup>rd</sup> place entry entitled *Economics in U.S. History-11<sup>th</sup> Grade*. Each teacher was also presented with an engraved crystal apple.

## **13 YEARS OF INVESTING; MORE TO COME**

October 8, 2001 is the beginning of the Stock Market Simulation (SMS) program for the Fall Semester; the 13<sup>th</sup> year that Economics *Wisconsin* has offered a program involving a market simulation where students invest an hypothetical \$100,000 on the NYSE, AMEX, or NASDAQ exchanges.

The SMS is offered to upper elementary, middle, junior high and high school students throughout the state of Wisconsin each semester for a 10-week period. The Fall program runs from October 8, 2001 - December 14, 2001, the Spring program runs from February 11, 2002 - April 19, 2002. Students compete to win prizes by increasing their portfolio values the most.

It is a simulation that teachers can easily use as a simple introduction to the markets, and it also has the capability of being more sophisticated as students master the basic information. Economics *Wisconsin* holds workshops each Fall and Spring to help teachers with lesson plans and resource materials. A help line is maintained in Milwaukee at our office where teachers can call for answers to questions.

There are cash prizes for the Junior and Senior divisions, eight recognition banquets, and an all-expense paid trip to New York City, awarded to the statewide winning team.

Our program, which began in 1989, is the second largest in the nation out of the 17 states that offer it. Each year, about 30,000 Wisconsin students join in the learning and competition and eagerly learn about our free market system and how it is a vital part of our lives.

## **REMARKS AT COLLEGE OF LETTERS & SCIENCE FORUM ON SEPTEMBER 11 TERRORIST ATTACKS**

BY: LAWRENCE A. WEISER - DIRECTOR, CENTER FOR ECONOMIC EDUCATION, UW-STEVENS POINT

Thank you for inviting me to participate in this forum to discuss one of the most dramatic and tragic events in the history of our country.

As our moderator indicated, I am an economist, a practitioner of the Dismal Science, a pessimistic purveyor of gloom and doom. But this afternoon I feel a strong obligation to try to provide a balanced perspective on our economic future. My knowledge and experience leads me to search for the glimmers of optimism hiding among the rubble of despair.

*(continued next page)*

My students learn in the first week of their first course that the economy is not an inanimate array of mathematical equations, dollar signs, structures, and high-tech equipment. We are the economy. The people, who consume, produce, save, and invest, interact to generate a high standard of living for a wide spectrum of our population. Several thousand skilled, hardworking individuals died on September 11, but those tragic personal losses are an infinitesimal fraction of the American labor force. Our human resources remain strong, and that is our best insurance for a gradual economic recovery and a bright economic future.

Again, my students learn that the national economy can be analyzed in four major sectors: consumption spending, business investment, government spending, and international trade. Developments in these sectors, along with our financial markets, will determine the short-run and long-run time path for our economy.

Let me emphasize that time is on our side. As Federal Reserve Chairman Alan Greenspan and other economists have stated, the events of September 11 have significantly affected the confidence of consumers, business decision makers, and financial investors. However, I believe that in a few weeks, assuming there are no more terrorist attacks, families will return to the shopping malls and theme parks, business firms will begin to rebuild inventories, and investors will worry about missing out on the inevitable surge of financial asset prices.

The confidence factor is the most difficult to forecast, but studies of the economic impact of disasters such as hurricanes, floods, earthquakes, and even bombing attacks in Europe, generally find that economic activity rebounds to pre-disaster levels in a reasonable period of time. In fact, damage repair and reconstruction provide economic stimulation to local economic development.

Since the early 1980s, the federal government has backed away from managing national economic performance through discretionary expenditures. In the aftermath of September 11, the President and Congress seem willing and eager to use federal spending power to provide assistance to specific industries, expand military capability, and enhance domestic security. These are laudable goals, but there

may be economic consequences of these spending programs on national income, allocation of resources, and the structure of our industries. The pressure to “do something” should be tempered by the obligation to “do it right.” The airline industry has undoubtedly been hammered by the attacks and the following apprehension of business and recreational travelers. But I believe that government efforts should be directed to help the travelers themselves through subsidies or tax credits rather than billion dollar grants and loans to firms that are members of a highly concentrated industry. If the future problem for airlines is a shortage of customers, then providing financial incentives for air travel seems to be the wisest approach.

Wisconsin and other state governments may see their tax revenues decrease as incomes, sales, and profits stagnate or decline. Specifically, tax revenues from fuel, travel businesses, and retail sales may decrease. On the expenditure side of state budgets, outlays on unemployment insurance and security concerns may escalate. These hard blows to state fiscal resources are coming on top of an already slowing economy. Under current laws, states will have to either cut budget items drastically or seek alternative funding sources, or a combination of both. Obviously, this is exactly the wrong time for budget stringency. One way that the federal government can assist us is by providing more funds through special revenue sharing legislation. Helping to maintain the quality of K-12 and university education in our states and local communities is an investment in the productive future of our nation. We must not allow terrorists to erode the high quality educational institutions that we have built for our children.

The impact of the attacks on our international trade is even more speculative. During this period of stress and anxiety, there may be initiatives to protect and isolate ourselves from the rest of the world through erecting barriers to imports and immigrants. We must not surrender to these irrational impulses. Our own prosperity, and the promise of improved living standards for poor nations around the world, is highly dependent on the size and openness of the American market. We must maintain our leadership in expanding and improving the global economy. We cannot afford to create a fortress America. That would be unwise, impoverishing, and immoral.

I began by saying that the events of September 11 constituted one of the most dramatic and tragic moments in our history. Let me close by saying that only future developments and our reactions to them, as individuals and as a nation, will determine the ultimate significance and impact of these events on our political and economic landscape.

## **DISTINGUISHED WISCONSIN STOCK MARKET SIMULATION ADVISOR**



**Left to Right: Jack Kundert, Secretary, State Dept. of Financial Institutions, Loras Kruser, Principal, Shullsburg H.S., Robert J. Boyle, Economics Teacher, Shullsburg H.S., Mrs. Jeannie Boyle, Mary Van Volkinburg, 1<sup>st</sup> VP Advertising Mgr., Corp. Office, Robert W. Baird.**

Robert J. Boyle, an Economics teacher at Shullsburg High School was awarded the 2001 Robert W. Baird & Co. Distinguished Wisconsin Stock Market Simulation Advisor Award, which included a five-day seminar in August, held at the New York Stock Exchange. The Wisconsin Stock Market Simulation (SMS) program is provided by *EconomicsWisconsin* (Wisconsin Council on Economic Education). Boyle has had teams honored many times at the regional recognition dinners held each semester for the top 6 teams in each of 8 regions in the state.

Mary Van Volkinburg, First V.P., Advertising Manager, Corporate Office, Robert W. Baird & Co., made the presentation. Boyle has been an Economics teacher for over 20 years and has had this program as a part of his teaching since 1992. He was honored at the summer Board of Directors meeting luncheon of *EconomicsWisconsin*, hosted by Northern Trust Bank of Wisconsin, in Milwaukee. The Distinguished Advisor Award is designed to provide recognition to a full-time teacher advisor for outstanding classroom use of the Simulation and for stimulating creative integration of the Simulation into Wisconsin classrooms. Robert W. Baird & Co. generously underwrites the cost of the New York Workshop trip,

as well as a marble apple clock trophy and a \$750 stipend, given directly to the teacher. This is the second year the award has been made. Last year, Mike Behan from Gale-Etrick-Trempealeau High School was the recipient.

## **NEW PROGRAM DIRECTOR APPOINTED**

**Dr. Lawrence Weiser**, UW-Stevens Point Center for Economic Education, has been appointed as the new Program Director for *EconomicsWisconsin*. Dr. Weiser succeeds **Dr. James Grunloh**, UW-Oshkosh Center for Economic Education, in that post. The Program Director plans and coordinates economic education activities among the eight Centers for Economic Education in Wisconsin. Last year, over 3,000 teachers and education students participated in these programs.

Dr. Weiser holds the position of Eugene Katz Letters and Science Distinguished Professor of Economics at the University of Wisconsin-Stevens Point. He has been Director of the UW-Stevens Point Center since 1990, and he will continue to carry out those duties. **Dr. Tracy Hofer** has been appointed as Associate Director of the Center, and she will assume some teaching and administrative responsibilities during the coming academic year.

Professor Weiser teaches courses in international economics, social insurance, and economic education. He is an authority on Internet resources for economic education and has written articles and presented workshops on this topic. Dr. Weiser, in collaboration with Dr. Grunloh, has been teaching online courses in economic education to K-12 teachers from school districts throughout Wisconsin. Also, he supervises the development and maintenance of the Web site for *EconomicsWisconsin* at [www.EconomicsWisconsin.org](http://www.EconomicsWisconsin.org).

Dr. Weiser has academic degrees from Roosevelt University and UW-Madison. He has served as President of the Wisconsin Economics Association and Chair of the Division of Business and Economics at UW-Stevens Point.

## **PLEASE HELP US**

Contributions made to *EconomicsWisconsin* are tax-deductible. To make your contribution, please call our office at (414) 221-9400, or mail your check to

Economics *Wisconsin*, 161 W. Wisconsin Avenue,  
Suite 3143, Milwaukee, WI 53203.

Due to current economic conditions, your financial  
support is extremely important to us at this time.

## ECONOMICS WISCONSIN CALENDAR OF EVENTS

Our Calendar of Events is also available at: [www.EconomicsWisconsin.org](http://www.EconomicsWisconsin.org)

### 2001

<b>October 8 – December 7</b>	Online Economic Education Course – partial tuition scholarships available (3 credits)	UW-Stevens Point & UW-Oshkosh Centers Internet
<b>October 9</b>	SOE Seminar Series: Teachers Can Be Millionaires Too	UW-Milwaukee Center Milwaukee
<b>October 11 – 12</b>	Northwestern WI Educ. Assoc. Conference	Economics <i>Wisconsin</i> exhibit Memorial H.S., Eau Claire
<b>October 12 - 13</b>	Diocese of Green Bay Conference	Economics <i>Wisconsin</i> exhibit St. Norbert College, DePere
<b>October 18</b>	Economics Wisconsin Annual Meeting	Milwaukee Athletic Club Milwaukee
<b>October 24 – 26</b>	WEAC Conference	Economics <i>Wisconsin</i> exhibit Midwest Express Center, Milwaukee
<b>November 2</b>	“Issues of International Trade”	UW-Milwaukee Center Manchester East Hotel, Milwaukee
<b>November 7</b>	TINSTAAFL Society (First Meeting)	UW-Milwaukee Center Milwaukee
<b>December 7</b>	“Financial Fitness for Life” Association of School Economics Teachers (ASET)	UW-Milwaukee Center Potawatomi Bingo Casino, Milwaukee

### 2002

<b>January 19</b>	Stock Market Simulation Workshop	St. Norbert College Bemis International Center, DePere
<b>January 26</b>	Stock Market Simulation Workshop	Radisson Hotel LaCrosse
<b>January 28</b>	Stock Market Simulation Workshop	Midway Hotel - Airport Milwaukee
<b>January 29</b>	Stock Market Simulation Workshop	Crowne Plaza Madison
<b>January 31</b>	Stock Market Simulation Workshop	Holiday Inn Stevens Point
<b>February 2</b>	Stock Market Simulation Workshop	Country Inn Hayward
<b>March 18 – 19</b>	WCSS Conference	Economics <i>Wisconsin</i> exhibit Marriott Madison West, Madison

### CONTACTS FOR TEACHERS

Geographical Area	Center	Center Director	Phone	E-mail
Madison	Edgewood College	Bill Duddleston	(608) 663-3395	<a href="mailto:dudd@edgewood.edu">dudd@edgewood.edu</a>
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Milwaukee	UW-Milwaukee	Mark Schug	(414) 229-4842	<a href="mailto:mschug@soe.uwm.edu">mschug@soe.uwm.edu</a>
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Green Bay	St. Norbert College	Sandra Odorzynski	(920) 403-3224	<a href="mailto:odorsj@sncac.snc.edu">odorsj@sncac.snc.edu</a>
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Southcentral	UW-Whitewater	Susan Parks	(262) 472-1747	<a href="mailto:parkss@uwwvax.uww.edu">parkss@uwwvax.uww.edu</a>

***For more information on Stock Market Simulation Workshops & to register, please call Jan at (414) 221-9785.***

***For more information on other programs, please call the Center nearest you.***

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