

**SPRING 2005**

### **ENTER NOW TO WIN 2005 EXCELLENCE IN TEACHING AWARDS**

Who is eligible? Elementary/Secondary Teachers

Cash Awards: 1<sup>st</sup> Place - \$2,000  
2<sup>nd</sup> Place - \$1,000  
3<sup>rd</sup> Place - \$500

Deadline: June 1, 2005

The 2005 Excellence in Teaching Economics & Financial Literacy Teaching Awards Program recognizes excellent teachers, whose innovative teaching concepts improve and stimulate economic and financial literacy for students. For further information on eligibility, judging criteria, and how to enter, please contact Economics *Wisconsin* for a brochure, or contact the Center for Economic Education nearest you (see page 5), or visit our website at [www.economicswisconsin.org](http://www.economicswisconsin.org).

This program is sponsored by Economics *Wisconsin*, Robert W. Baird & Co., and the National Council on Economic Education (NCEE) through funding from the United States Department of Education Office of Innovation and Improvement.

### **SHOW US YOUR SUPPORT**

Please help us offer economic and financial education programs to Wisconsin students and teachers by sending your tax-deductible contribution to:

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

### **CLUE INTO --- MYSTERY NATIONS**

Teachers - Do your students ever ask you about why some nations are rich and why some are poor? How can it be that one nation can have an economy that is 20 times larger per person than another nation and be only a few hundred miles apart? Does the answer lie in natural resource endowments - small population size - oil reserves? This presentation will focus on the characteristics of nations that have been economically successful and those that have not.

What: Mystery Nations - Dinner and Presentation  
Where: Lakeland College, Sheboygan  
When: April 19, 2005, 6:00 – 8:00 p.m.

Mystery Nations will be presented by Dr. Mark Schug, Director of the UW-Milwaukee Center for Economic Education, and Dr. Scott Niederjohn, C&W Kohler Professor of Business and Economics at Lakeland College. For registration information, please contact Dr. Niederjohn (920) 565-1239. Supported by UW-Madison CIBER.

### **EAST TROY TAKES 1ST IN STATE**



Attending Broadway's musical, *The Lion King*, left to right: Amanda Sjoberg, Amber Cmelak, Advisor Andrew Feuling, Kyle Knudsen, Holli Stoflet, and Andi Kmiec (behind Holli).

On March 11 - 12, East Troy High School Teacher Andrew Feuling and his students, Holli Stoflet,

*Continued next page...*

### *East Troy continued.....*

Andy Kmiec, Kyle Knudsen, Amanda Sjoberg, and Amber Cmelak, headed out on a whirlwind tour of New York City as first place winners of the Fall 2004 Stock Market Simulation program. Mr. Feuling, along with his winning team, and representatives from Economics *Wisconsin*, Director Gail Hanson, and Robert W. Baird & Co., Tim Forster, flew to New York City, had breakfast at the New York Stock Exchange, and visited the Floor of the Exchange. They also went to the Statue of Liberty, Ellis Island, and a Broadway play. This semester's competition was fierce, with the lead changing often. The East Troy team had a winning portfolio value of \$159,827. Great Job!

Our thanks go out to all of the teachers and students who participate each semester in the Stock Market Simulation program, which teaches K-12 students about the forces at work in a market economy in a fun and interesting way. The Stock Market Simulation is a program of Stock-Trak, offered through Economics *Wisconsin*, and is made possible by generous support from Robert W. Baird and Co., Milwaukee Journal Sentinel, Midwest Airlines, and the Wisconsin DFI.

### **ECONOMICS *WISCONSIN* AWARDED 3 NCEE GRANTS**

After a competitive application process, Economics *Wisconsin* has been awarded over \$23,000 to be used for economic and personal finance education programs, by the National Council on Economic Education (NCEE), through funding from the United States Department of Education Office of Innovation and Improvement.

Last year, the NCEE was granted the first Excellence in Economic Education (EEE) Act award by the U.S. Department of Education, enabling them to provide funding that focuses on teacher training activities and workshops, providing resources and materials to school districts, evaluating the impact of economic education to gauge student learning, and conducting research projects to identify and magnify best practices.

### **ECONOMICS CHALLENGE 2005**

Wisconsin high school students compete directly in answering questions on micro, macro, and international trade economics, as well as, current events and economic policy applications. In addition to answering written questions individually and in groups, all teams participate in a face-to-face oral competition in which students answer questions in a "Super-Quiz" format.

Winning teams receive a school trophy, and each team member receives a medal and \$25 cash award. The team with the top score of all Wisconsin teams for each division goes on to compete in a Midwestern regional competition. Winners of that event compete at the national level.

Teachers may enter up to two teams per school with four students per team from their economics classes taught in fall 2004 or spring 2005. There are two divisions – the Adam Smith division, for students in AP, IB, Honors, and two semester classes, and the David Ricardo division for students in all other economics classes.

For further information, please call Sue at Economics *Wisconsin* (414/221-9400). At this time, registrations are being accepted only as space is available.

Locations/Dates:

- Eau Claire – Tuesday, April 5<sup>th</sup>
- Waukesha – Thursday, April 7<sup>th</sup>
- Oshkosh – Friday, April 8<sup>th</sup>

Along with Economics *Wisconsin*, sponsors of this program include the National Council on Economic Education with The Goldman Sachs Fdn., A.O. Smith Corp., RBC Dain Rauscher, UW-Madison CIBER, and Xcel Energy (Eau Claire event).

#### ***Econ Humor?***

*"A woman hears from her doctor that she has only half a year to live. The doctor advises her to marry an economist and move to South Dakota. The woman asks: Will this cure my illness? Answer of the doctor: No, but the half year will seem pretty long."*

*(no offense to our friends at the South Dakota Council)*

## WISCONSIN TEACHERS WIN NATIONAL AWARDS



L-R: Award winners, Kristen McDaniel of Fort Atkinson High School, and Karen Ray of Good Hope Christian Academy.

Congratulations to Kristen McDaniel of Fort Atkinson High School and Karen Ray of Good Hope Christian Academy/Milwaukee, both Semi-Finalists for the Midwest region in the National Council on Economic Education (NCEE) and the NASDAQ Educational Foundation National Teaching Awards program. Ms. McDaniel won for her entry entitled, “Economics in My Hometown”, and Ms. Ray won for her entry entitled, “Lucy Loves Economics”.

Each teacher was presented a check for \$1,000 and an awards certificate at the Economics *Wisconsin* Board of Directors’ meeting held on January 26<sup>th</sup> at the Wyndham Garden Hotel in Brookfield, hosted by SBC.

This national awards program is designed to advance economic literacy in our nation’s schools by recognizing teachers who are helping students to think, make sound, informed decisions, and function well in the economy.

### 25 OSHKOSH/FOX VALLEY TEACHERS ATTEND MINI-SOCIETY® WORKSHOP

The UW-Oshkosh Center for Economic Education began its 5<sup>th</sup> annual Mini-Society®: Children Can Always Use A Little Company, economics training workshop for 25 teachers from the Oshkosh/Fox Valley area. The program began on February 17<sup>th</sup> at Appleton North High School and continues through May.

Teachers of students in Grades 3 - 7 learn how to work with their students to develop an actual mini-economy in their classrooms. Students name their

society and create their own flag and design money to use in their society. They decide on ways that the money will be introduced in their society through such means as getting their homework done on time, having a clean work area, etc. Teachers show students that the classroom money has value by holding an auction, and through other activities.

The class then conducts a series of business days in which students produce and sell goods and services to their classmates, other students, and their parents. Because this program is also about entrepreneurship, the students are encouraged to use their creativity to develop and produce their own products or services to sell.

As the society evolves, students discover a need for banks, and other economic institutions that underlay our American market system. They need to find a way to allocate the limited selling space. When they trade with other societies in their school, they discover the need for an exchange rate. They learn that the value of their classroom money depends on how much money is introduced in the society, relative to the amount of goods and services that are being produced.

Teachers in the program are given a set of three Mini-Society® debriefing books that are used to teach economics, entrepreneurship, and law and civics. When teachable moments arise, the real teaching takes place. A student may complain that “another student stole my idea” or “I sold out right away and have nothing to sell” or “I would like to fire my partner.” Using ideas from these debriefing books and the training, the teacher is able to identify these teachable moments and use them as an opportunity to teach a basic economic concept.

Dr. Jim Grunloh, Director of our UW-Oshkosh Center, believes this is probably the most successful economic education curriculum available for students in their age bracket. Students are studying economics because they are trying to deal with real-life events in their classroom. Dr. Grunloh said that there are now more than 50 classrooms in the Fox Valley in which Mini-Society® is being taught by past workshop participants. Teachers who enroll in the program commit to using the program.

*Continued next page...*

### ***Mini-Society® continued.....***

Teacher participants are enthusiastic about this program and anxious to implement it. One of the teachers commented that this “is a great way to teach the kids about economics and the real world without them even realizing they’re learning.” Another teacher called Mini-Society® “a great hands-on activity to teach students about the real world, job choices, economics, entrepreneurship, and leadership skills.”

Teachers in this year’s Mini-Society® seminar will meet to share their experiences, enhance their own knowledge of economic content, and sharpen their debriefing skills during additional class meetings in April and May.

This program is supported by a grant from the National Council on Economic Education through funding from the U.S. Department of Education Office of Innovation and Improvement. Additional support is provided by *EconomicsWisconsin*, The Alberta S. Kimball Foundation, the Miles Kimball Foundation, Thrivent Financial for Lutherans, UW-Madison CIBER, and the Ewing Marion Kauffman Foundation.

### **SPECIAL PROJECT/PROGRAM SUPPORT**

A special thanks to the following for their recent contributions to *EconomicsWisconsin*, toward specific projects and programs:

**Procter & Gamble Paper Products Company**, for Green Bay area teacher scholarships for Online Economic Education Courses; **The Alberta S. Kimball Foundation**, for support of ongoing programs offered through the UW-Oshkosh Center; **Miriam & Bernard Peck Foundation, LTD.**, **Nicholas Family Foundation**, **The Lynde & Harry Bradley Foundation**, **Joy Global Foundation**, **Mr. & Mrs. John F. Syburg**, for support of the Youth Enterprise Academy; **Bank One Foundation**, for support of programs offered through the UW-Parkside Center; **A.O. Smith Corporation**, **UW-Madison CIBER**, **RBC Dain Rauscher**, **Xcel Energy**, **NCEE** and **The Goldman Sachs Foundation**, for support of the 2005 Wisconsin Economics Challenge; **Robert W. Baird & Co.**, for support of the 2005 Excellence in Teaching Economics & Financial Literacy Teaching Awards Program, and the Stock Market Simulation

(SMS) program. Other supporters of the SMS program include **Midwest Airlines**, **Milwaukee Journal Sentinel**, and the **Wisconsin DFI**.

In addition, we are especially grateful at this time for the programs that are being generously supported by our national affiliate, the **National Council on Economic Education (NCEE)** through funding from the United States Department of Education Office of Innovation and Improvement. Those programs include the Excellence in Teaching Economics & Financial Literacy Teaching Awards Program, Mini-Society®: Children Can Always Use A Little Company workshops, and Wisconsin Council for Social Studies Conference Teacher Training workshops.

### **SMS REACHES BEYOND K-12**



L-R: Advisor Joe Morse, Tyrone Turner, *EconomicsWisconsin* President Jim Guenther, Education Director Glenn Poler, Cyle Vorlob, Nathaniel Robinson.

In addition to offering the Stock Market Simulation (SMS) program to Wisconsin’s K-12 students, a small number of individuals outside of the K-12 school system are successfully participating in the program, including inmates from the Wisconsin Department of Corrections. The Department is in a separate division, where each facility’s teams compete with one another for 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> place honors.

Winning the Fall 2004 SMS Corrections division was a team from Fox Lake Correctional Institution, led by their Advisor Joe Morse, and Education Director Glenn Poler. Team members include Tyrone Turner, Cyle Vorlob and Nathaniel Robinson. *EconomicsWisconsin* President Jim Guenther presented each team member with an awards certificate, along with a traveling trophy for the Institution.

## ECONOMICS *WISCONSIN* CALENDAR OF EVENTS

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

<b>April 5</b>	Wisconsin Economics Challenge / High School Students	Eau Claire
<b>April 7</b>	Wisconsin Economics Challenge / High School Students	Waukesha
<b>April 7, 14, 28 May 5</b>	Mini-Society Workshop/3 <sup>rd</sup> – 7 <sup>th</sup> grade teachers (2 graduate credits)	UW-Oshkosh Center Appleton North H.S.
<b>April 8</b>	Wisconsin Economics Challenge / High School Students	UW-Oshkosh Campus
<b>April 13</b>	CAPP All-Day Teachers' Meeting	UW-Oshkosh Center
<b>April 19</b>	Mystery Nations Workshop / Dinner Program	UW-M Center / Lakeland College Sheboygan
<b>April 21 - 22</b>	WBEA Conference / Economics <i>Wisconsin</i> exhibit	Paper Valley Hotel, Appleton
<b>April 27</b>	Economics <i>Wisconsin</i> Board of Directors' Meeting	Milwaukee
<b>May 13 – 27</b>	Visiting Russian Economics Professor, Anatoli Kochenko	UW-Oshkosh Center Fox Valley Area Economics Classes
<b>June 1</b>	Deadline - Excellence in Teaching Economics & Financial Literacy Teaching Awards Program entries/Elementary & Secondary Teachers	Statewide
<b>June 20 – 24 June 27 – July 1</b>	Youth Enterprise Academy / Milwaukee 9 <sup>th</sup> & 10 <sup>th</sup> grade students	UW-Milwaukee Center

### CONTACTS FOR TEACHERS:

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Statewide/Program Dir.	UW-River Falls	Brian Schultz	(715) 425-3269	brian.l.schultz@uwrf.edu
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Milwaukee	UW-Milwaukee	Mark Schug	(414) 229-4842	mschug@uwm.edu
Oshkosh/Fox Valley	UW-Oshkosh	Jim Grunloh	(920) 424-2441	grunloh@uwosh.edu
Racine/Kenosha	UW-Parkside	Norman Cloutier	(262) 595-2572	cloutier@uwp.edu
Green Bay	St. Norbert College	Sandra Odorzynski	(920) 403-3224	odorsj@sncac.snc.edu
Northwest	UW-River Falls	Brian Schultz	(715) 425-3269	brian.l.schultz@uwrf.edu
Northcentral	UW-Stevens Point	Tracey Hofer	(715) 346-3874	thofer@uwsp.edu
Southcentral	UW-Whitewater	Dave Bashaw	(262) 472-5585	bashawd@uww.edu

***For more information on the Stock Market Simulation Program, Workshops & Registration, please call (414) 221-9785, or visit the SMS website: [www.wisconsinSMS.com](http://www.wisconsinSMS.com).***

***For more information on our other programs, please contact the Center nearest you, or visit our website: [www.EconomicsWisconsin.org](http://www.EconomicsWisconsin.org)***

### Other Websites of Interest to Educators:

[www.ncee.net](http://www.ncee.net)  
[www.nochildleftbehind.gov](http://www.nochildleftbehind.gov)  
[www.themint.org](http://www.themint.org)  
[www.econedlink.org](http://www.econedlink.org)  
[www.italladdsup.org](http://www.italladdsup.org)  
[www.jumpstart.org](http://www.jumpstart.org)

*Watch for ECON ED 1*

*"providing resources to teach students  
financial literacy and economic understanding"*

## UPDATE

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