

SPRING 2007



**Ms. Ponzer's 5th Grade Class
Read Elementary School, Oshkosh**



Students create and sell products for their own businesses, including bookmarks, chocolates, magnets, pens and key chains. The students use "Amigo Bucks", created for their own society (25 Amigos) to purchase each other's products from the "money" they've earned through various jobs in the classroom, such as wiping tables and making office runs.



**MINI-SOCIETY®:
CHILDREN CAN ALWAYS USE
A LITTLE COMPANY**

- ▶ Should I become an entrepreneur?
- ▶ How do I know anybody will buy my product?
- ▶ We're in the money! Or are we? (sources of capital)
- ▶ But it was my idea (competition vs. monopoly)

These are just a few of the themes and concepts children (ages 8-12) will consider when they participate in the Mini-Society® program. The curriculum uses an experience-based approach to teaching children entrepreneurship concepts – preparation for the “real world” within the larger context of a child’s world. Children design and develop their own society, creating a name, flag and currency.

Teachers become qualified to use this program in their classrooms by attending Certified Mini-Society® Instructor training offered by Dr. Jim Grunloh through our UW-Oshkosh Center for Economic Education. (See page 6.)

Sponsorship for this program is provided by:

- NCEE through funding from the U.S. Department of Education
- The Alberta S. Kimball Fdn.
- Miles Kimball Foundation

Supported by KAUFFMAN CENTER FOR ENTREPRENEURIAL LEADERSHIP at The Ewing Marion Kauffman Foundation Marilyn Kourilsky, Ph.D., Vice President, Creator of Mini-Society®

DIRECTORS “ROAST” AND HONOR DR. SCHUG AT JANUARY BOARD MEETING

At the Economics *Wisconsin* Board of Directors’ quarterly meeting on January 31st, Board members and Center Directors paid tribute to, and “roasted”, Dr. Mark Schug, retiring Director of the Center for Economic Education at UW-Milwaukee. Mark is also an Economics *Wisconsin* Board member and serves on its Executive Committee. His many accomplishments in the field of economics and financial literacy are too numerous to mention here, however, one of his greatest achievements has been his creation of the Milwaukee Youth Enterprise Academy (YEA) program and Investment Club. Through the YEA, hundreds of underprivileged and minority high school students have become knowledgeable about economics and personal finance, and those participating in the Investment Clubs are given the opportunity to go onto college, using money from the Club to help support their college education. Because of Mark’s vision, and the initial funding that the Helen Bader Foundation provided for this program, we will be celebrating the YEA’s 10-Year Anniversary this year.



**Economics *Wisconsin* President
Jim Guenther presents
award to Mark Schug.**

Mark has officially retired from UW-Milwaukee and the Center Director position, but he will continue to be involved with the Center as Associate Director, as well as doing consulting work throughout the United States, and beyond.

SCHUG PASSES BALL TO O’DRISCOLL



Timothy O’Driscoll was named new Center Director for the University of Wisconsin-Milwaukee Center for Economic Education, where he served previously as Associate Director. He is also on the Economics *Wisconsin* Board of Directors, is Past President of the Global Association of Teachers of Economics (GATE), and was selected to serve on the Planning Committee to create a national test on economic literacy for NAEP, in addition to being selected as a writer and editor for the NAEP National Macroeconomics Test.

Tim received his M.S. from the University of Wisconsin-Milwaukee in Curriculum and Instruction and his K-12 Principal's Certification from the University of Wisconsin-Madison.

O’Driscoll has a unique occupation outside of education, being employed by Major League Baseball as the Official Scorer for the Milwaukee Brewers. He also taught at Arrowhead High School for 36 years, where he was a winning Varsity Baseball Coach.

WHAT TEACHERS ARE SAYING

“It helped me think of ways that I can incorporate basic financial literacy in my class. Personally, it also helped me think of pros and cons of my own budget!”

That was one of many positive remarks heard from teachers following the **Financial Fitness for Life** teacher training held this fall by Scott Niederjohn, Director of the Lakeland College Center in Sheboygan.

Financial Fitness for Life teaches kids about saving, investing, using credit, the stock market, buying smart and managing money.

Our thanks to M&I Bank Sheboygan for funding the “Financial Fitness for Life” workshop.

In his recent, very timely, workshop for teachers, **Economics and the Environment: A Partnership That Works!**, Center Director Norm Cloutier (UW-Parkside in Kenosha) received the following comment from a teacher about what was learned:

“The fact that economic tradeoffs definitely affect environmental decisions, and we can still be ‘green’ and fiscally responsible - the market has a place in conjunction with environmental planning, use and conservancy.”

Thank you to the SC Johnson Fund and We Energies, through the Wisconsin Energy Corporation Foundation, for co-sponsorship of this program. We are grateful for additional support provided through IBM.

TEAM OF TWO FROM MENASHA WINS TRIP TO NYC



Left to Right: Valerie Thoms, Dana Schmidt

Two students from Menasha High School were honored Tuesday evening, Feb. 6th, for their 1st Place win in the Fall 2006 Stock Market Simulation competition. They, and Advisor Dean Boyer, head to New York City in March for an expense-paid, two-day trip, courtesy of Robert W. Baird and Co. and Midwest Airlines.

The SMS is a 10-week statewide competition, in which K-12 student teams manage an imaginary \$100,000 portfolio. Students learn how business firms are organized, how to choose and buy stocks, how to use the newspaper (compliments of Milwaukee Journal Sentinel) and the internet as a source of financial information, how daily events affect our economy, how investment contributes to economic growth, and how supply and demand operate in real markets.

In addition, congratulations go out to **Vanna Hermann** from Valders High School (Advisor Jeff Griffey) who was awarded \$500 for her 1st Place win in the Commodities Market Simulation (CMS), an online trading simulation where high school students trade commodities, options, and futures as they compete with other students across the state. This program is offered in conjunction with the Wisconsin Farm Bureau Federation.

APPLES FOR THE TEACHERS

Congratulations to the following teachers who were recipients of Economics *Wisconsin's* 2006 Excellence in Teaching Economics & Financial Literacy Awards:

Elementary Division

- 1st Place
Jennifer R. Guenther
Saylesville School, Rubicon
- 2nd Place
Renaë MacCudden
Lincoln Elem., Wauwatosa
- 3rd Place
Brian Markwald
University School, Milw.



L-R: Jim Guenther, Bruce Rottman, Ken Ripp, Renaë MacCudden Ed Zore, Jennifer Guenther, Paul Purcell, Stephen Sayles.

Secondary Division

- 1st Place
Kenneth L. Ripp
Eau Claire Memorial High
- 2nd Place
Stephen A. Sayles
Clara Mohammed Sch., Milw.
- 3rd Place
Bruce Rottman
Brookfield Academy

The Awards Program, sponsored by Baird, recognizes excellent teachers whose innovative teaching concepts improve and stimulate economic and financial literacy. Paul Purcell, Chairman, President & CEO of Baird, and Jim Guenther, President of Economics *Wisconsin*, presented the teaching awards in November at the 2006 Baird Management Excellence Awards Luncheon.

Teachers received engraved crystal apples and cash awards: 1st place-\$2,000; 2nd place-\$1,000; 3rd place-\$500.

For teachers interested in participating in the 2007 Awards Program, please visit our website at www.EconomicsWisconsin.org for more information.

TUITION SCHOLARSHIPS FOR TEACHERS!!
REGISTER NOW –
FOR SPRING AND SUMMER
GRADUATE-CREDIT ONLINE EDUCATION



**FOR
TEACHERS**

James A. Taylor Family Foundation Scholarships for teachers are available for a series of graduate credit online classes exploring contemporary and historical issues in economics. Each course includes teaching and learning resources appropriate for elementary, middle and high school students. Internet resources are featured for course material and activities related to WI Academic Standards in economics for grades 4, 8 and 12. **For further information, contact Dr. Brian Schultz, State Program Director at brian.l.schultz@uwrf.edu, or contact a Center near you.** (See page 6.)

SPRING 2007

- **Transition to Market Economies** - one graduate credit (ECON 789-Sec. 67): March 19-April 27, 2007
The course will look at the path that former Communist nations are following as they make the transition to market economies. Case studies of Russia, Ukraine, Poland and others as they struggle with issues such as inflation, unemployment, declining standard of living, currency depreciation, private ownership, price deregulation, bank failures, and the appropriate role of government are reviewed. This course includes teaching and learning resources appropriate for middle school and high school students and available via the Internet. Course material and activities are related to the Wisconsin Academic Standards in economics for grades 8 and 12. (Jim Grunloh – UW-Oshkosh)
- **Money and Banking** - one graduate credit (ECON 789-Sec. 69) March 19-April 27, 2007
This course will examine the role of money and banking in the economy. Topics will include financial markets, banking, the Federal Reserve System, monetary policy and interest rates. These topics will be linked to the economics standards, and National Council on Economic Education curricular materials for teaching this information to K-12 students will be discussed. (Scott Niederjohn – Lakeland College)

SUMMER 2007

- Basic Economics Concepts and Issues** (3 graduate credits)
- Environmental Economics** (1 graduate credit)
- Social Security Issues** (1 graduate credit)
- Mathematics and Economics** (1 graduate credit)

UW-Madison CIBER and Procter and Gamble Paper Products Company help provide Taylor Scholarships.

MORE TUITION SCHOLARSHIPS AVAILABLE THROUGH UW-OSHKOSH CENTER

Financial Literacy Economics, 1 credit, Neenah High School, Tuesdays, February 20 – March 13. Participants in this workshop will be able to access and explain the newly published Wisconsin Personal Finance Literacy Standards, learn the basic concepts of economics and financial literacy, and review and experience lesson plans from the “Financial Fitness for Life” publication of the NCEE. Participants will identify and evaluate numerous resources available on the Web that could be helpful to students learning about the relationship between income and education, money management, credit and debt management, and saving and investing.

Teaching About Globalization, 1 credit, Neenah High School, Thursdays, March 8 – March 29. Globalization has emerged as one of the most important economic trends of our generation. Is it good or bad? Why is it such a controversial topic? Participants will focus on the reasons for rising levels of international trade, the role of trade in the Wisconsin economy, benefits and costs of trade, and effects of policies that restrict trade. The primary resource used in this workshop will be the newly published volume of the NCEE, “Focus: Globalization”, which includes lessons on these topics as well as the effects of globalization on local and national cultures, the environment, migration, and outsourcing. Special attention given throughout this program to the growth of trade with China.

Register for one course, or both. You will be charged only \$30 per course. Receive up to 2 graduate credits for only \$60!! For more information and to register, contact the UW-Oshkosh Center for Economic Education (See page 6.)

These two programs are made possible by the National Council on Economic Education (NCEE) through funding from the United States Department of Education Office of Innovation and Improvement.

**ECONOMICS *Wisconsin* TO OFFER
VARIETY OF PRESENTATIONS
AT WCSS CONFERENCE**

Economics *Wisconsin* Centers/Center Directors will be holding eight sessions at the 2007 Wisconsin Council for the Social Studies (WCSS) & International Education Convention, being held March 19-20th, in Madison:

March 19th

- The Status of Social Studies Today in Elementary and Middle Schools – Presented by Mark Schug
- Focus on Globalization – Presented by Tracy Hofer & Jim Grunloh
- What Numbers All Social Studies Teachers Should Know – Presented by Tim O’Driscoll & Jim Flora
- Virtual Economics: An Indispensable Resource for Teaching Social Studies – Presented by Brian Schultz
- Environmental Economics: Are We Running Out of Oil? Presented by Norm Cloutier

March 20th

- Focus: Understanding Economics in U.S. History – Presented by Mark Schug
- Economics in the News – Presented by Tim O’Driscoll
- Risky Business: What Every Teenager Should Know About Living Smart – Presented by Bill Duddleston & Dave Bashaw

The National Council on Economic Education (NCEE) through funding from the United States Department of Education Office of Innovation and Improvement, helped to make these presentations possible.

(Conference information and online registration is available at the WCSS website - <http://www.wcss-wi.org/>)

UP FOR A CHALLENGE?

If you are, then the **2007 Economics *Wisconsin* Economics Challenge** may be for you! The Challenge gives high school students the opportunity to compete directly with other high school students 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 will participate in a face-to-face competition.

Winning teams receive trophies, medals, t-shirts, and cash prizes. In addition, you may even have a chance to compete in the Midwestern regional competition, and at the national level!

There is no entry fee, and lunch is on us.

Dates & Locations:

- Eau Claire, Monday, March 26th
Holiday Inn
- Oshkosh, Wednesday, March 28th
UW-Oshkosh
- Milwaukee Area, Thursday, March 29th
Bestwestern Midway, Brookfield

For further information or to download the registration form, visit our website at www.EconomicsWisconsin.org, or contact Melissa (414) 221-9400.

Program Sponsors

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*National Council on Economic Education
through funding provided by the
Goldman Sachs Foundation*

IS PERU FOR YOU?

If you teach economics, are interested in studying economic education issues in Peru, and would like to earn three graduate credits while traveling throughout this fascinating South American country, please contact Professor Marianne Johnson at UW-Oshkosh (johnsonm@uwosh.edu).

Approximate dates for the trip are: June 16 – July 9, 2007. For more information, please visit: http://www.uwosh.edu/faculty_staff/johnsonm/peru educ.html.

CMS / SMS

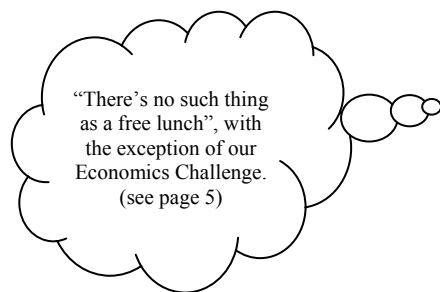
Registration deadline for the **Stock Market Simulation** and the **Commodities Market Simulation** is February 23rd. If you would like to participate, but can't fit it into your schedule this spring, please consider signing up for the Fall 2007 program.



Center: Vanna Hermann, Valders H.S., winner of the Fall 2006 CMS, along with her teacher Jeff Griffey (left) and Economics *Wisconsin* President Jim Guenther.

CALENDAR OF EVENTS

CENTERS FOR ECONOMIC EDUCATION		
	February 20 – March 13	Financial Literacy Economics UW-Oshkosh Center / Neenah High School
	March 8 – 29	Teaching About Globalization UW-Oshkosh Center / Neenah High School
<i>Madison Area/Edgewood College</i> Bill Duddleston / (608) 663-3395 dudd@edgewood.edu	March 19 – 20	WCSS Conference - Madison Economics <i>Wisconsin</i> exhibit / presentations
<i>Milwaukee Area/UW-Milwaukee</i> Tim O'Driscoll / (414) 229-4842 odriscol@uwm.edu	March 19 – April 27	Transition to Market Economics Online – Statewide
<i>Oshkosh-Fox Valley/UW-Oshkosh</i> Jim Grunloh / (920) 424-2441 grunloh@uwosh.edu	March 19 – April 27	Money and Banking Online – Statewide
<i>Racine-Kenosha/UW-Parkside</i> Norman Cloutier / (262) 595-2572 cloutier@uwsp.edu	March 26	Economics Challenge Eau Claire/Holiday Inn
<i>Sheboygan-NE/Lakeland College</i> Scott Niederjohn / (920) 565-1239 niederjohnms@lakeland.edu	March 28	Economics Challenge Oshkosh/UW-Oshkosh
<i>Northcentral/UW-Stevens Point</i> Tracy Hofer / (715) 346-3874 thofer@uwsp.edu	March 29	Economics Challenge Milw. Area/Best Western Midway-Brkfld.
<i>Southcentral/UW-Whitewater</i> Dave Bashaw / (262) 472-5585 bashawd@uww.edu	April 26 – 27	WAMLE Conference – Oconomowoc Economics <i>Wisconsin</i> exhibit
<i>Northwest Area/UW-River Falls</i> State Program Director Brian Schultz / (715) 425-3269 brian.l.schultz@uwrfl.edu	June 16 – July 9 (tentative)	Mathematics & Economics Education UW-Oshkosh Center / Peru
	Summer 2007	<ul style="list-style-type: none"> - Basic Economic Concepts & Issues - Environmental Economics - Social Security Issues - Mathematics and Economics Online - Statewide



For information and to register for teacher-training workshops, please contact a Center near you.

For information about Simulations, Economics Challenge, or Excellence in Teaching, you may contact:

*Melissa Drasen @ EconomicsWisconsin
(414) 221-9400 melissa@economicswisconsin.org*

Or visit our website: www.EconomicsWisconsin.org

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