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WISCONSIN COUNCIL ON ECONOMIC EDUCATION

“HELPING CHILDREN UNDERSTAND HOW OUR ECONOMY WORKS”

AFFILIATED WITH

Economics America



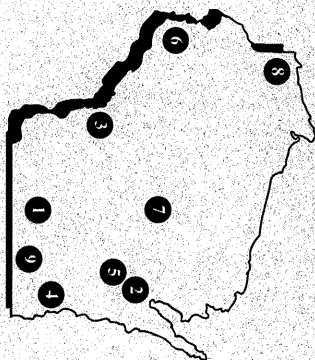
JAMES R. GUENTHER
PRESIDENT

SINCE 1963
WISCONSIN COUNCIL ON
ECONOMIC EDUCATION

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MILWAUKEE, WI 53201

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FAX (414) 221-9790

WISCONSIN COUNCIL ON ECONOMIC EDUCATION
P.O. Box 2005
Milwaukee, WI 53201



Centers for Economic Education

At the heart of the Council's effort is a delivery system of 9 Centers for Economic Education. This statewide network assures that all teachers, regardless of their location, have access to the resources they need to effectively teach economic concepts in the classroom.

Center	Director
1) Edgewood College	Prof. Bill Duddleston
2) St. Norbert College	Dr. Sandra Odorzynski
3) UW-LaCrosse	Dr. George Langeliet
4) UW-Milwaukee	Dr. Mark Sching
5) UW-Oshkosh	Dr. James Grunloh
6) UW-River Falls	Dr. Brian Schultz
7) UW-Stevens Point	Dr. Larry Weiser
8) UW-Superior	Dr. Barbara Johnson
9) UW-Whitewater	Dr. Susan Parks

Wisconsin Council on Economic Education
 161 W. Wisconsin Avenue, Suite 3150
 P.O. Box 2005
 Milwaukee, Wisconsin 53201
 (414) 221-9400 FAX: (414) 221-9790
 www.WISEcon.org

Statewide Programs

■ **Excellence in Teaching Awards Program**

An annual program that recognizes the innovative teaching practices of Wisconsin's elementary and secondary teachers who make economics a vital part of the school curriculum.
Elementary program Corporate Sponsor: Ameritech
Secondary program Corporate Sponsor: Robert W. Baird & Co.

■ **Fund for Excellence**

The Chester O. Manvig, Jr. Fund for Excellence is WCEE's endowment fund, named in honor of one of the Council's founders. Earnings from the fund provide direct grants to Wisconsin schools to support new or enhanced economic education programs.

■ **Teacher Scholarship Program**

The James A. Taylor Scholarship for Excellence is named after another founder of the Council. This annual award of \$2,000 is given to future teachers of economics in Wisconsin schools.

■ **The Stock Market Simulation**

WCEE offers Wisconsin classrooms this highly successful and popular national program. Student teams learn about business and the economy while they compete in managing hypothetical \$100,000 investment portfolios. WCEE provides training and curriculum materials to help teachers use student enthusiasm to teach economic concepts.

Corporate Sponsors: Robert W. Baird & Co., Midwest Express Airlines, Milwaukee Journal Sentinel.

■ **Economics Competition**

This friendly competition brings together hundreds of students from around the state to enjoy a day of fellowship and analyze current economic issues using a reasoned approach.
Corporate Sponsor: International Paper

To become tomorrow's leaders, they need our support today



**W I S C O N S I N
 ECONOMIC
 EDUCATION
 C O U N C I L**

**APPRIATED WITH
 Economics America
 National Council on
 Economic Education**

Our 21st century economy will depend on what our children learn in school

As the world's economy becomes more complex, it is vitally important that children — the leaders of tomorrow — gain a good understanding of basic economic principles. According to a recent Harris Survey, the American public believes we should do more in our schools to teach students about our economic system.

Yet the reality is that less than half of our nation's high school students take a course in economics. Unfortunately, most K-12 teachers have never taken a college-level economics course either. If our teachers do not understand basic economic principles, how can we expect our children to do so?

The challenges are many

The Harris Survey showed a widespread lack of awareness among students of the basic facts that govern our free market economy. For example:

- Almost two-thirds of those tested did not know that, in times of inflation, money does not hold its value.
- Only 58% of the students understood that when the demand for a product goes up but the supply does not, the product's price is likely to increase.
- About two-thirds of the students did not know that the stock market brings together people who want to buy stocks with those who want to sell them.
- Just over one in three Americans realize that society must make choices about how to use resources.
- On average, adults got a grade of 57% on a test on the basics of economics. Among high school students, the average grade was just 48%.

We can make a difference in educating tomorrow's leaders

The best way to develop the economic literacy of today's students is by training their teachers. That is the mission of the Wisconsin Council on Economic Education (WCEE), a non-profit, non-partisan organization governed by a Board of Directors made up of business and professional leaders, educators and representatives from agriculture and labor. Since 1963, the Council has helped elementary and secondary teachers gain competence and confidence teaching about our free market economic system. Our programs help prepare students to:

- Understand how our economy works
- Make informed choices as employees, consumers and citizens
- Become knowledgeable and productive members of the workforce
- Maintain the institutions of democracy and a market economy
- Make Wisconsin's businesses more competitive in today's global economy

When Wisconsin's students are armed with this knowledge and understanding, they are well on their way to becoming tomorrow's leaders. And that benefits all of us.



A solid record of accomplishment

Thanks to the collaborative efforts of Wisconsin's educators, business and professional leaders and representatives of agriculture and labor, WCEE's programs are meeting the ultimate goal of teaching our state's schoolchildren the economic concepts they need to be the leaders of the 21st century. Each year, more than 4,000 teachers participate in Council-funded programs. Nearly 30,000 Wisconsin students participate in the Stock Market Simulation. And year after year, students exposed to Council-funded programs score higher on tests of economic understanding.



Please help educate tomorrow's leaders

The programs of the Wisconsin Council on Economic Education are funded through the generosity of Wisconsin corporations, individuals and foundations. All funds raised in Wisconsin are used to educate our state's teachers and children. All contributions are tax-deductible. We receive no state funding, which is why contributions are so essential to our mission.

The Council's work is vital to the future success of our children, our state and our economy. We invite you to join us in supporting the Wisconsin Council on Economic Education.

(CUT HERE)

The Wisconsin Council on Economic Education is supported entirely through the generosity of Wisconsin corporations, individuals and foundations. I would like to help the Wisconsin Council on Economic Education.

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WISCONSIN COUNCIL ON ECONOMIC EDUCATION

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MILWAUKEE, WI 53201

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MILWAUKEE, WI 53203
(414) 221-9400
FAX (414) 221-9790

AFFILIATED WITH:

**Economics
America**

National Council on
Economic Education

EconomicsAmerica Schools
(Formerly DEEP)

EconomicsAmerica Schools, formerly the Developmental Economic Education Program (DEEP), is a national network of public and private school districts who have made economic education a curriculum and teaching priority. These school districts have made a commitment to integrate the teaching of economics and about our free market economic system into their curriculum, K-12. They have also committed to the annual participation of teachers in training programs to improve their confidence and competence in economic education. As of January 1, 2001 the following Wisconsin school districts are voluntary participants in the EconomicsAmerica Schools Program:

Altoona	Howards Grove	Port Washington-Saukville
Antigo	Independence	Pulaski
Appleton	Janesville	Racine
Beloit	Kenosha	Random Lake
Big Foot High School	Kewaskum	Reedsville
Black River Falls	Kiel	Rice Lake
Blair-Taylor	LaCrosse	River Falls
Brillion	Lake Mills	Sheboygan
Brown Deer	Little Chute Area	Shorewood
Cambridge	Madison Metropolitan	South Shore
Cedarburg	Manitowoc	Stevens Point Area
Chippewa Falls	Marquette University High	Sun Prairie
Clintonville	Marshfield	Superior
Cudahy	Mellen	Tomah
D C Everest Area	Menasha	Two Rivers
Deerfield	Menomonee Falls	Wabeno
DePere	Mequon-Thiensville	Walworth
Dodgeland	Milwaukee Public Schools	Waukesha
East Troy	Milwaukee Archdiocese Schools	Waupun
Eau Claire	Mukwonago	Wausau
Edgewood High School	Muskego/Norway	Wauwatosa
Elmbrook	Neenah	Webster
Fond du Lac	New Berlin	West Allis/West Milwaukee
Fort Atkinson	New Holstein	West Bend
Fox Valley Lutheran High	Nicolet	West DePere
Franklin	Oak Creek-Franklin	Whitnall
Freedom Area	Onalaska	Winneconne
Glidden	Oneida Tribal School	Winter
Green Bay	Oshkosh	Wisconsin Dells
Greendale	Pittsville	Wisconsin Rapids
Greenfield	Platteville	
Hayward Community	Plymouth	
Holmen		

WISCONSIN COUNCIL ON ECONOMIC EDUCATION

CONTRIBUTORS

The work of the Council is possible only because of the generosity of individuals, corporations and foundations who annually respond to our request for contributions. We express our continuing gratitude to those listed below who have made a real commitment to the cause of improving the state of economic literacy in Wisconsin.

Over \$20,000

- *** Ameritech
 - Anonymous Foundation
 - The Helen Bader Foundation
- *** Robert W. Baird & Company, Inc.
 - Madison Community Foundation

Over \$10,000

- William F. Fox
 - Wisconsin Department of Financial Institutions

\$5,000-\$10,000

- Judd S. Alexander Foundation, Inc.
- * Lynde and Harry Bradley Foundation
- *** Johnson Controls Foundation
 - Journal/Sentinel, Inc. (1)
 - Madison-Kipp Corporation
- ** Menasha Corporation Foundation, Inc.
- *** Northwestern Mutual Foundation
- *** Taylor Electric Co.
- *** James A. Taylor Family Foundation

\$2,500-\$5,000

- Dain Rauscher Foundation
- ** Fortis Insurance
 - and the Fortis Insurance Foundation, Inc. (3)
 - International Paper Company
 - Midwest Express Airlines, Inc. (4)

\$2,500-\$5,000 (continued)

- **Milwaukee Foundation's Trepte Family Fund
 - *James R. & Betty Jo Nelsen
 - *Proctor and Gamble Fund
- ***Rockwell Automation
 - *Securities Industry Association - Central States District
 - *Securities Industry Foundation for Economic Education
 - *Security Traders Association of Wisconsin

\$1,000-\$2,500

- American Family Insurance Group
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\$1,000-\$2,500 (continued)

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\$500 - \$1,000

- ***Aylward Family Foundation, Inc.
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Copps Corporation
Coulee State Bank

\$500 - \$1,000 (continued)

- ***DEC International-Albrecht Foundation, Inc.
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 - Tucker, Anthony, Cleary, Gull
- ***Universal Foods Foundation
 - Wells Fargo Bank Wisconsin, N.A.
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 - Weyco Group - Charitable Trust

Up to \$500

- A. D. I., Inc.
- ARS of Wisconsin - Milwaukee
- Advance Products Corporation
- All-Glass Aquarium Co., Inc.
- Charles Baker
- Bank of New Richmond
- *Baylake Bank
 - Mark & Julie Beairsto
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- *Georgia-Pacific Corporation
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Up to \$500 (continued)

- **G. LeBlanc Corporation
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- (2) Data processing services in addition to financial support.
- (3) Printing services in addition to financial support.
- (4) Air transportation in support of the Stock Market Simulation.
- (5) Audit services.
- (6) Legal services.

Wisconsin State Senate Committee on Education
April 18, 2001
Room 201

Testimony on Senate Joint Resolution 31

By
James R. Guenther,
President, Wisconsin Council on Economic Education

Good Morning

My name is Jim Guenther and I am President of the Wisconsin Council on Economic Education and I am testifying in favor of Resolution 31. I have a packet of information for each of you about the Council and its involvement in Education.

The Wisconsin Council on Economic Education, is funded almost entirely by contributions from private individuals and businesses and is affiliated with the National Council on Economic Education, which operates Councils in 49 States with 275 university affiliated Centers for Economic Education

The Wisconsin Council on Economic Education was founded in 1963 and has helped elementary and secondary teachers gain competence and confidence in teaching about economics, business, and personal finance. This is accomplished through 9 educational centers located throughout the State—basically at 4 year U.W. Campuses. There is a Center Director at each of these sites, who is responsible for offering classes to teachers in their geographic area. In addition, we operate the Stock Market Simulation for the State of Wisconsin involving more than 6000 teams and 31,000 students in primary, secondary and home schools. 95% of the School Districts in the State are currently using the Stock Market Simulation. We also offer the Excellence in Teaching Economics Awards program, an Economics Challenge, Youth Enterprise Academy, YEA Investment Clubs, a poster competition, just to mention a few..

It is apparent to the Wisconsin Council that financial literacy is generally taught through parents by example, and not in school. Think about where you learned about “the Power of Compound Interest”, how to use a credit card, the necessity of establishing personal credit, and how to use a checking account. I will now turn the program over to one of our Council Directors, Dr John Box, Superintendent of

the Mequon-Thiensville School District who will provide you with some interesting information

**Testimony in Support of Senate Joint Resolution 31
Senate Committee on Education
April 18, 2001**

**Wisconsin Council on Economic Education
Position on the Need for Financial and Economic
Understanding by Wisconsin Students**

More than a decade after the collapse of the Soviet Union's command economy and after a decade of economic expansion in the United States, we recognize today as never before that our free market economy makes vital contributions to the welfare of the American people. It fosters prosperity for increasing numbers of people while encouraging trustworthiness, honesty, integrity, responsibility, enterprise, and respect. Yet, large numbers of American young people may not be able to sustain our economic system into the future due to low levels of economic and financial understanding.

Economic and financial education should not be reserved for a few students. Instead, economic and financial education should be regarded as similar to an understanding of the American system of government--an essential part of the school curriculum.

A 1999 Louis Harris Poll done on behalf of the National Council on Economic Education found that "virtually every American adult believes that basic economics should be taught in school and that it is important for the people of the United States to understand economics." The general public and American high school students, however, show widespread ignorance of the basic economics necessary for understanding economic events and changes in the national economy.

The American Savings Education Council reveals that fewer than half of students aged 16 to 22 regularly save money from their pay or allowances. Only 25% of young people make a budget and stick to it. The increasing debt levels of college students alarm many leaders.

Another Louis Harris Poll commissioned in 2001 by Northwestern Mutual found that "While Americans realize the importance of planning and maintaining sound money management behaviors, there is a disconnect when it comes to behavior"...The report goes on to say that "People need to understand their own financial 'misbehaviors' in order to take the proper corrective action." Northwestern Mutual's findings confirm the need for economic education as an essential part of learning.

Federal Reserve Chairman, Alan Greenspan in an address entitled *The importance of education in today's economy*, presented to the Community Affairs Research Conference of the Federal Reserve System on April 6 2001 identifies the importance of beginning the process financial education at the elementary and secondary school level in order to provide ... "a foundation for financial literacy that can help prevent younger people from making poor financial decisions that can take years to overcome."

As other factors regarding financial and economic understanding are reviewed, those who need economics the most are the least likely to learn it. Boys more than girls (25% vs. 17%) and white students more than African American and Hispanic students (26% vs. 11% and 14%) scored a C or

better on the Louis Harris survey of economic understanding. Wisconsin curriculum directors concede informally that economics is the one subject in Wisconsin's Model Academic Standards where students and teachers are going to need the greatest assistance if they are to succeed.

Most Wisconsin students begin post-secondary education or enter the work force lacking a systematic knowledge of how the American free market economy works. Why? Because they very likely will never study it. Students in 25% (108) of Wisconsin's 427 school districts have no opportunity to take a high school economics course; students in 206 (about 48%) of our school districts may take an economics course as an elective. Only students in 113 (26%) of our school districts are currently required to take economics for graduation. Moreover, Wisconsin students are likely falling behind students from other states such as New York, California, Texas, and Florida where an economics requirement is in effect.

Wisconsin's curriculum is puzzling for those interested in economic and financial education. Wisconsin state law requires the study of local, state, and national government. The required study of government is, of course, sensible. But study of the private sector, the sector that pays for the operations of local, state and national government, and the sector which most of our young people will spend most of their productive lives, is not required by state law.

Research in economic education is clear that students who complete a high school economics course have an improved economic understanding when compared to students who have not taken an economics course (Walstad and Rebeck, 2000). Students who complete regular social studies courses have an average score of 16.05 on the *Test of Economic Literacy*. Students who complete a high school economic course have a significantly higher average test score of 25.07 on the same test. Advanced Placement economics students score even higher at 28.04.

The Wisconsin Council on Economic Education believes it is vital for every student in the State of Wisconsin to possess the financial literacy necessary to become a successful consumer. While financial literacy is vital, so is an understanding of our market economy. Providing financial understanding without an understanding of our market economy will ultimately shortchange our students.

The Wisconsin Council on Economic Education would like to be an active participant through its membership on the Senate Task Force for Financial Literacy. As a result of its specific focus on economic education and its statewide network of resources, the Council believes it can provide valuable input as the task force completes its work.

James Guenther, President
Wisconsin Council on Economic Education
(414) 221-9400

John Box, Superintendent
Mequon-Thiensville School District
(262)238-8503

2001 Excellence in Teaching Economics

Secondary Teachers Awards Program

Who is eligible?

Only classroom teachers may enter the 2001 competition. Only programs carried out between June 1, 2000 and June 1, 2001 are eligible for judging. Winners of the Wisconsin Council on Economic Education teaching awards since 1996 are not eligible to enter in 2001.

Purpose of the Awards Program

The objectives of the teaching awards program are to:

- Increase student economic understanding.
- Stimulate improvement in economic education teaching approaches.
- Encourage replication of successful teaching practices.

Judging Criteria

Successful programs...

- Encourage students to use economic reasoning to understand how our economy works.
- Are innovative and exciting in approach.
- Fit the context of the school curriculum.
- Are appropriate to students.
- Provide evidence of success.
- Are accurately and completely described.
- Are easily adaptable for use by other teachers.

Prizes

We are pleased to announce that through the sponsorship of Robert W. Baird & Co., cash awards will be given to the winners. Winning teachers will also receive an engraved crystal apple and will be honored at the annual Baird Governor's Forum, where Wisconsin Governor Tommy Thompson will present certificates and the following cash awards:

- First Place: \$2,000
- Second Place: \$1,000
- Third Place: \$500

Entries Should Include

Title: Be sure to name your program.

Abstract: Include a one or two paragraph description of the program typed on a separate page.

Grade Level: Indicate clearly the specific grade level(s) involved. This program is for teachers of grades 7-12.

Rationale: Include a statement of why this project is important.

Goals and Objectives: State the purpose of the program including a clear description of the economic ideas which are taught.

Procedures and Content

Describe the procedures used in your activity. What materials did you use? Provide a step-by-step description of the activity. How much time was required? Be sure to emphasize how your activity was designed to help your students master the economic concepts listed above under goals and objectives.

Evaluation

Describe how you assessed student mastery of the economic concepts addressed in your activity. Summarize the evidence you have that students have achieved the objectives of your lesson.

Additional Information

Please be sure to include the name(s) of the entrant(s) exactly as it would appear on a certificate. Also provide the name of the school principal, superintendent, and your home telephone number.

Copies

Please send six (6) copies of your project.

National Competition

The National Council on Economic Education, which is the national affiliate of the Wisconsin Council on Economic Education, and NASDAQ also conduct a teaching awards program at the national level. The Wisconsin secondary awards program is not part of this national competition.

Deadline

The Deadline for submitting entries is **June 1, 2001**.

Mail six (6) complete applications to:

Wisconsin Council on Economic Education
161 W. Wisconsin Avenue, Suite 3150
Milwaukee, WI 53203
414-221-9400

The Wisconsin Council on Economic Education is pleased to announce the 2001 Wisconsin Teaching awards program in economic education. This program recognizes the innovative teaching practices of Wisconsin secondary teachers (grades 7-12) who make economics a vital part of their school curriculum.

The competition is sponsored by Robert W. Baird & Co., an international wealth management, investment banking and asset management firm. The program symbolizes Baird's interest in Wisconsin's economic health, and its commitment to economic education.

Wisconsin Council on Economic Education
PO Box 2005
Milwaukee WI 53201

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Robert W. Baird & Co.

2001 Excellence in Teaching Economics

Secondary Teachers Awards Program

Baird



Excellence in Teaching Economics

ELEMENTARY TEACHERS AWARDS PROGRAM

...ers may enter the 2001 competi-
...carried out between June 1, 2000
...e eligible for judging. Winners of
...cil on Economic Education teaching
...are not eligible to enter in 2001.

purposes of the awards

...s of the teaching awards program

- ...udent economic understanding.
- ...improvement in economic education practices.
- ...ge teachers to develop descriptions of successful teaching practices.
- ...e recognition of outstanding economic teaching approaches.
- ...urage replication of successful teaching practices.

...at are the judging criteria?

- ...uccessful programs. . .
- ...Encourage students to use economic reasoning to understand how our economy works.
- ... Are innovative and exciting in approach.
- ... Fit the context of the school curriculum.
- ... Are appropriate to students.
- ... Are adaptable for use by other teachers.
- ... Are accurate and completely described.
- ... Include appropriate evaluation to provide evidence of success.

What will the winners receive?

Award winning teachers will receive a certificate and cash awards as follows:

- First Place: \$2,000**
- Second Place: \$1,000**
- Third Place: \$500**

Evaluation

Describe how you assessed student mastery of the economic concepts addressed in your activity. Summarize the evidence you have that students have achieved the objectives of your lesson.

Additional Information

Please be sure to include the name(s) of the entrant(s) exactly as it would appear on a certificate. Also provide the name of the school principal, superintendent and your home telephone number.

Copies

Please send **six (6) copies** of your project.

What should an entry include?

Title: Be sure to name your program.

Abstract: Include a one or two paragraph description of the program typed on a separate page.

Grade Level: Indicate clearly the specific grade level(s) involved. This program is for teachers of grades K-6.

Rationale: Include a statement of why this project is important.

Goals and Objectives: State the purpose of the program including a clear description of the economic ideas which are taught.

Procedures and Content

Describe the procedures used in your activity. What materials did you use? Provide a step-by-step description of the activity. How much time was required? Be sure to emphasize how your activity was designed to help your students master the economic concepts listed above under goals and objectives.

National Competition

The National Council on Economic Education, the national affiliate of the Wisconsin Council on Economic Education, and NASDAQ conduct a teaching awards program at the national level. The Wisconsin elementary awards program is not part of this national competition.

Deadline

The deadline for submitting entries is June 1, 2001.

Mail six (6) complete applications to:

Wisconsin Council on
Economic Education
161 W. Wisconsin Avenue
Suite 3150
Milwaukee, WI 53203
(414) 221-9400

* * *

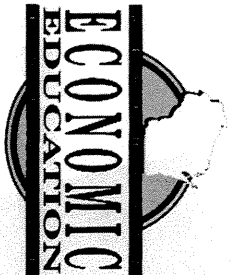
The Wisconsin Council on Economic Education is pleased to announce the 2001 Wisconsin teaching awards program in economic education. This program recognizes the innovative teaching practices of Wisconsin elementary teachers (grades K-6) who make economics a vital part of their school curriculum.

The elementary competition is sponsored by Ameritech/SBC who has been a leading supporter and advocate of economic education in Wisconsin for many years.

* * *

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Wisconsin Council on Economic Education
P.O. Box 2005
Milwaukee, WI 53201



The Wisconsin Council on Economic Education invites you to participate in the



2001 Excellence Teaching Economic

ELEMENTARY TEACHER
AWARDS PROGRAM

CONCEPT DEFINITIONS

SCARCITY:

World resources are limited, so we cannot produce or have everything we could possibly want. We must make choices about how best to use the limited resources we have. Economic systems allocate our limited resources in ways that give us the most satisfaction from the goods and services produced.

PRODUCTIVE RESOURCES:

Production of goods and services in any economic system involves three types of resources: natural resources, human resources, (labor) and capital resources (any man-made instrument of production such as tools, machines, etc.) Examples of each resource used in making a pencil are wood (natural), a lathe (capital), and the machine operator (human). Poster entry must illustrate **all three** types of resources.

OPPORTUNITY COSTS:

What we give up when a resource is used for one purpose (then it cannot be used for something else). For example, if you have 50 cents and choose to buy a candy bar, you give up the enjoyment of eating an ice cream cone. If the baker uses a bag of flour to bake bread, she cannot use the same bag of flour to bake cakes.

SPECIALIZATION:

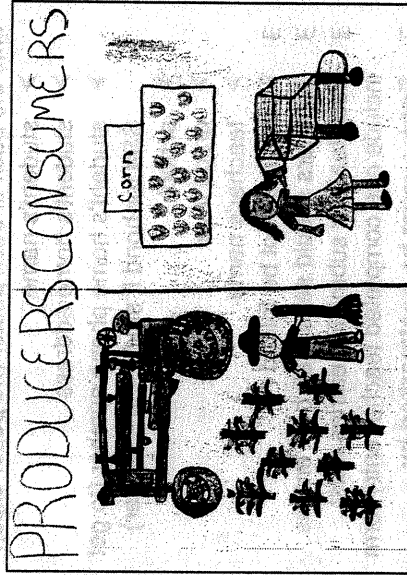
Efficiency is increased when firms, nations, and individuals produce the goods and services at which they are best, leaving the production of other goods to others. Example: Because grains and citrus fruits generally require different climates for proper growth, the best results occur when the two products are grown in the regions that are best suited for the particular crop. Individuals specialize in jobs they do best, too.

PRODUCERS AND CONSUMERS:

Producers are the people and/or firms which make and supply the goods and services provided in the economy. Consumers use the goods and services produced to satisfy their wants and needs. Individuals are both producers and consumers. Poster entry must illustrate **both** concepts.

GOODS AND SERVICES:

Goods and tangible objects desired by consumers and supplied by producers. Services are intangible outputs produced in the economy. Example of goods would be: a car, books, furniture; services include things such as: teaching, medical services, and counseling. Poster entry must illustrate **both** concepts.



Drawing by Erin P., 7th grade

* The Wisconsin Council on Economic Education, is a 501 (c) (3) not-for-profit organization dedicated to improving economic literacy.

Wisconsin Council on Economic Education
161 W. Wisconsin Avenue, Suite 3150
Milwaukee, Wisconsin 53203
414/221-9400
FAX 414/221-9790

REV2000

Help your students learn about the economy and have fun doing it . . .

"A PICTURE IS WORTH A THOUSAND WORDS"

Economics Poster Contest for Students Grades 1 through 8

**"A PICTURE IS WORTH A
THOUSAND WORDS"**
ECONOMICS POSTER
CONTEST
FOR
STUDENTS IN GRADES 1-8

RULES:

- Entries must strictly adhere to the following rules. Entries not in total compliance will not be judged.
- All posters submitted must be original entries drawn horizontally on an 8 1/2" x 11" white sheet of paper
- Entries must be in color, not black & white
- The entry must illustrate one of the six economics concepts listed in this brochure
- Text and art work must be set in at least 1/2" from edge of paper
- The economic concept illustrated must be printed near the top of the drawing, spelled correctly and in large lettering

The following information must be lightly taped onto the back of each poster (no paper clips):

- > student's name
- > student's home address
- > student's home phone number (to get SS# for bond if student is a winner)
- > school
- > grade level
- > teacher's name
- Entries may not be folded
- Teachers should send their best entries
- Each teacher submitting entries must include one completed teacher entry form
- Entries must be postmarked by April 30, 2001
- All entries become the property of the Wisconsin Council on Economic Education and may be used with names of entrants for publicity purposes

Mail all entries to:

Wisconsin Council on Economic Education
161 W. Wisconsin Avenue, Suite 3150
Milwaukee, Wisconsin 53203

STUDENTS:

- Illustrate in poster form one of the following concepts defined on the reverse:
 1. scarcity
 2. productive resources (see definition on reverse)
 3. opportunity costs
 4. specialization
 5. producers and consumers (both in one poster)
 6. goods and services (both in one poster)

WINNERS:

- Twelve (12) winners will each receive a \$50.00 U.S. Savings Bond, provided by the Wisconsin Council on Economic Education.
- Announcement and recognition of winners will occur during May, 2001.
- State winners will be entered in the 7th District Federal Reserve Bank's Calendar competition.

TEACHERS:

- Stimulate interest in the fundamentals of our economic system
- Help your students learn about the economy and have fun doing it
- Provide your students an opportunity to creatively demonstrate their understanding of the economy

"A PICTURE IS WORTH A THOUSAND WORDS" 2000 / 2001 Economics Poster Contest

TEACHERS: Complete one copy of the following form and submit with all entries.
PLEASE PRINT CLEARLY!

Teacher's name _____

School _____ School Dist _____

School address _____ School Phone _____

City/state/zip _____ School Fax _____

Grade level submitted _____ Number of posters submitted _____

Entries must be postmarked by April 30, 2001, become the property of the Wisconsin Council on Economic Education and may be used with names of entrants for publicity purposes.

Wisconsin Economics Competition 2001

Sponsored by:
International Paper
Wisconsin Council on Economic Education
Federal Reserve Bank of Chicago

FORMAT

This year's competition will give Wisconsin high school students the opportunity to compete directly in answering questions on micro, macro, and international trade economics as well as on 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 oral competition in which students will answer questions in a "College Bowl" format.

WHO CAN ENTER

Teachers can enter up to two teams per school with four students per team from their economics classes taught in fall 2000 or in spring 2001. These teams can be entered in the General High School Economics competition or in the AP/Honors competition depending on the type of economics class taught. **THERE IS NO ENTRY FEE.**

AWARDS AND PRIZES

All students will receive a commemorative gift for participating in the competition. Winning teams will receive an Economics Competition trophy for their school and each team member will receive a medal and a \$25 cash award. The team with the top score of all the regional scores for each division, will go on to compete in a Midwestern regional competition at the Federal Reserve Bank of Chicago.

WHERE/WHEN

Oshkosh, April 27, 2001, 9:30 a.m. – 2:30 p.m.
Milwaukee, April 27, 2001, 9:30 a.m. – 2:30 p.m.

Competition sites to be announced at a later date.

FREE LUNCH

Who says there is no such thing as a free lunch? All participating students and their teachers will be the guests of the sponsors at a noon luncheon.

FOR MORE INFORMATION go to the Wisconsin Council's website, www.WisEcon.org/Competitions.htm

Or contact:

		Phone	E-mail
Wisconsin Council on Economic Education	Milwaukee	414-221-9400	wicnclee@execpc.com
Jim Grunloh	UW Oshkosh	920-424-2440	grunloh@uwosh.edu
Mark Schug	UW Milwaukee	414-229-4842	mschug@uwm.edu
Larry Weiser	UW Stevens Point	715-346-3310	lweiser@uwsp.edu

TO ENTER YOUR SCHOOL'S TEAM

Call the Wisconsin Council on Economic Education, 414-221-9400 or e-mail at wicnclee@execpc.com. Be sure to include which competition (General or AP/Honors), school, advisor & student names, and location (Oshkosh or Milwaukee). Teams must be pre-registered.

WHAT IS THE WISCONSIN STOCK MARKET SIMULATION?

The Wisconsin Stock Market Simulation is a national economic education program. It is offered in Wisconsin exclusively by the Wisconsin Council on Economic Education. The SMS involves students in managing an imaginary \$100,000 portfolio over a 10-week semester program. To date, more than 250,000 Wisconsin students have participated in our program. Wisconsin teachers report that the program has tremendous motivational value and is a unique way to introduce young people to market-based economic systems. The program is available to all grade levels, but is more easily used in grades 4 through 12.

There are two versions of the program available: (1) a fax sheet-based program and (2) an electronic, internet-based program.

Among the many things students participating in the SMS learn are: (1) how business firms are organized, (2) how to choose and buy stocks, (3) how to use the daily newspaper as a source of financial information and as a supplement to the program, (4) how daily events affect our economy, (5) how investment contributes to economic growth and (6) how supply and demand operate in real markets.

COMPETITION

Student teams compete in geographic regional competitions which are divided into Junior (below high school) and Senior (high school) divisions. Simultaneously, all teams compete in an overall statewide Wisconsin competition.

AWARDS

Jr. & Sr. Division of Each Region:

1st, 2nd, 3rd Place:

- ♦ Team cash awards of \$100, \$50, \$25
- ♦ Recognition at a regional awards dinner

Statewide Competition:

1st Place:

- ♦ A trip to New York City including tours of the stock exchanges. This trip is provided through the generosity of Midwest Express Airlines and Robert W. Baird & Co.

- ♦ A traveling trophy for the school.

2nd & 3rd Places:

- ♦ A traveling trophy for the school.
- ♦ Team cash award of \$100

COST?

The teacher workshops are provided free. If you decide to participate in the Wisconsin Stock Market Simulation, there is a \$20 fee per team.

STANDARDS?

The Wisconsin Stock Market Simulation offers an opportunity to teach many of the national and state standards in economics and other subjects.

WHEN?

- ♦ Fall semester game begins
October 8, 2001
- ♦ Fall semester game ends
December 14, 2001

QUESTIONS?

Call the Wisconsin Stock Market Simulation Office at (414) 221-9785.

FREE TEACHER WORKSHOPS

The Wisconsin Stock Market Simulation is available to all schools in Wisconsin. To be eligible to participate, teachers new to the program are required to attend a training workshop. At the workshops, teachers learn how to play the game, how to use the curriculum materials that accompany the program and how to understand the economics of the securities markets.

The schedule of teacher workshops for the Fall semester is shown below. We begin with a complimentary full breakfast at 7:30 a.m. The workshop runs from 8 a.m. to 12:30 p.m. Advance registration is necessary and you will receive a confirmation letter.

YES:

I will attend the Wisconsin Stock Market Simulation workshop at the checked location.

Saturday, September 22, 2001

Tuesday, September 25, 2001

Wednesday, September 26, 2001

Friday, September 28, 2001

Saturday, September 29, 2001

- Wausau, Midway Hotel
- Eau Claire, Holiday Inn-Campus
- Appleton, Paper Valley Hotel
- Madison, Crowne Plaza
- Milwaukee, Holiday Inn-Waukesha

This workshop will introduce you to the Wisconsin Stock Market Simulation in Wisconsin. Complimentary breakfast and Wisconsin Stock Market Simulation material will be provided.

NAME _____

SCHOOL _____ GRADE(S) _____

SCHOOL ADDRESS _____ SUBJECT _____

CITY _____, WI ZIP _____

SCHOOL TELEPHONE _____

Wisconsin Council on Economic Education
Wisconsin Stock Market Simulation Office
P.O. Box 2005
Milwaukee, WI 53201

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Wisconsin Stock Market Simulation Office
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