

Minnesota Council on Economic Education

SUMMARY OF ACCOMPLISHMENTS 2004

FORTY-THREE YEARS OF EXCELLENCE IN ECONOMIC EDUCATION

THE KEY TO STUDENT SUCCESS: PROFESSIONAL DEVELOPMENT FOR TEACHERS

In 2004, the Minnesota Legislature adopted state academic standards that include economics and personal finance for all grade levels, K-12. This means the work of the Minnesota Council in preparing teachers to enhance student understanding is more critical than ever. In 2004, the Council provided professional development to more than 600 Minnesota K-12 teachers.

A major focus was to assist teachers in implementing economics and personal finance academic standards. Educators participating in week-long graduate courses achieved remarkable increases in their economic understanding. For example, *Economic Systems* course participants who scored less than 50% correct on a pre-test achieved an average increase of 40% on the post-test.

In response to new academic standards in economics for elementary students, the Council offered its first graduate course for elementary teachers, *Using Children's Literature to Teach Economics*. This course prepared educators to teach economic lessons found in the literature they already use.

The Council piloted and published the first two units of the *Global Food Challenge*, a new curriculum series to expand student understanding of basic economics and world food issues. At year's end, hundreds of Minnesota students were using and benefiting from these new materials.

Research conducted in 2004 confirms that Minnesota Council programs work. Students whose teachers have participated in Council courses score significantly higher on the *Test of Economic Literacy (TEL)* than do students whose teachers have not had such professional development. The TEL is a nationally-normed, standardized test developed by the National Council on Economic Education.

STUDENT AND TEACHER EXCELLENCE

Minnesota students once again placed first in the nation in *Economics Challenge*, the national economics quiz-bowl for high school students. The team from Moorhead High School won the National Championship in the advanced economics division. The Hibbing High School team placed third nationally in fundamental economics. Minnesota has sent teams from four different high schools to the national competition in the last three years, illustrating the depth of talent among Minnesota's economic educators and students. Over 400 Minnesota students take part in *Economics Challenge* annually, and many more participate in classroom competitions to determine the school team.



National Champion Moorhead High School team members confer on an Economics Challenge question.



Teachers participate in a price determination simulation that will help their students understand supply and demand.

Hibbing High economics teacher Scott Wolla was named national finalist in the National Council on Economic Education's teaching award competition, sponsored by the NASDAQ Educational Foundation. Minnesota has produced national finalists for this honor in three of the last five years. The Minnesota Council presented economic education awards for excellence and innovation to five Minnesota teachers for 2004.

NEW INITIATIVES FOR 2005

Cargill Global Food Challenge

Two new units in this innovative program to increase student understanding of basic economic principles and world food issues will be piloted and published in 2005: *Economics of World Food Trade* and *Economics of Food Safety*.

Financial education for low- and moderate-income families

With funding from the McKnight Foundation, the Council's Center for Personal and Family Financial Education will prepare and mentor its first group of community educators and provide mini-grants for financial education workshops for their low- and moderate-income clients.

Research on student achievement

A grant from the federal Excellence in Economic Education program will allow the Council to continue its research on factors affecting student achievement in economics.

STRATEGY FOR IMPROVING ECONOMIC UNDERSTANDING

EDUCATORS — THE KEY TO ECONOMIC AND FINANCIAL UNDERSTANDING

Minnesota Council emphasis is on the educator. Research shows that professional development of teachers is the most effective way to introduce and maintain economics in the K-12 curriculum. The Minnesota Council is the only organization in the state whose primary mission is to improve teacher understanding of economic and personal finance concepts. Community educators are also trained and supported by the Council's Center for Personal and Family Financial Education.

COUNCIL PROGRAMS, TRAINING, AND MATERIALS ALL FEATURE:

- A thorough understanding of economic and personal finance concepts
- Standards of performance
- Nationally-normed tests and assessment tools
- Support for classroom implementation
- Recognition of success for both educators and students

UNIVERSITY PROFESSORS PROVIDE THE TRAINING

University professors in the Council's network of Centers for Economic Education deliver programs to teachers, community educators, and students. Centers are located at:

- University of Minnesota – Duluth
- Minnesota State University – Mankato
- Minnesota State University – Moorhead
- St. Cloud State University – St. Cloud
- University of St. Thomas – St. Paul
- University of Minnesota – Twin Cities

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