

HIGHLIGHTS 2005

INITIATIVES 2006



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The Minnesota Council continued to focus on **professional development for teachers as its primary strategy** for providing Minnesota's K-12 students with the economic and personal finance understanding they need to be successful in a complex, global environment.

Professional development opportunities continued to match teachers' experience levels with their subject specialties and grade levels taught. Teaching awards, scholarships, and international opportunities continued to **recognize teacher achievements** and expand their horizons.

Two student contests, *Economics Challenge* and *Global Food Challenge*, continued to expand with **increased student participation**. While the contests are different in approach and scope, both are designed to increase students' ability to understand and participate in the global economy.

In 2005, the Council formed new partnerships to provide personal finance education to **low- and middle-income adults and families** in communities around the state. This expansion to audiences outside the traditional focus on K-12 educators and students adds a new, but complementary, dimension to the Council.



PROFESSIONAL DEVELOPMENT

■ **Three intensive week-long summer courses** conducted at the University of Minnesota gave 60 teachers, grades 4-12, the confidence, skills, and economic and financial understanding they needed to make an immediate impact in the classroom. The summer courses, the flagship program of the Council, are designed for educators new to teaching economics. There is an appropriate course for each of the grade divisions: elementary, middle, and high school.

■ In a collegial atmosphere ideal for building community among educators, the **two-day Summer Economics Institute** provided experienced economics teachers with ideas and resources for integrating current events into their curriculum.

■ **Ten personal finance workshops** were held for 184 middle and high school educators in St. Paul, St. Cloud, Moorhead, Mankato, and Cloquet. Workshops covered content and active learning methods to help students understand saving and investing, consumer decision-making, risk management, and the importance of investing in their education for long-term financial success.



Wow! What a thorough and comprehensive overview. I now feel much more confident about introducing economics concepts in my classroom.

—Participant, summer course for new teachers of economics

■ Once again, the Council offered the popular ***Economics and the Environment Summer Camp***. Sixteen middle and high school teachers participated in a combination of classroom sessions and field trips, bringing real-world economics and environmental issues to life.

RESEARCH

■ In 2004, the Council received funding to research the factors affecting student learning of economics. To date, this research has provided strong evidence that high school students whose teachers have participated in the Council's courses score significantly higher on the ***Test of Economic Literacy*** — a nationally-normed, standardized test — than students whose teachers have not had such professional development.

The instructor was very knowledgeable and helped to explain things—he made us think, which is what good teachers do. Excellent—thank you!

—Participant, teacher workshop

2005: BY THE NUMBERS

806 Teachers participated in 33 different professional development opportunities.

54% of Minnesota's school districts — which enroll 81% of the state's student population — are represented by teachers participating in Council-sponsored activities.

Approximately 18,300 K-12 students benefited from economic and personal finance lessons implemented in their classrooms by Council-trained teachers.

483 Minnesota students from 44 Minnesota high schools competed in 6 regional *Economics Challenge* competitions.

39 Students submitted projects from the *Global Food Challenge* curricula published by the Minnesota Council.

240 Low- to moderate-income adults and families participated in 15 personal finance education workshops coordinated by 10 community agencies throughout the state of Minnesota.

30 Teams of educators from 18 states participated in Minnesota Council-coordinated workshops in St. Louis and Atlanta.

TEACHER RECOGNITION

■ Five teachers were recognized for their innovation and excellence with a **3M Economic Educator Award**. 3M has sponsored these prestigious awards since 1976.

NEW CURRICULA

■ The Council published the second unit in the *Global Food Challenge* series. The curricula are designed to help students understand the economics behind food safety and security, world food markets, and international trade.

■ The Council assisted the Native Financial Education Coalition and the Federal Reserve Bank of Minneapolis in their efforts to adapt lessons from NCEE personal finance curricula to meet the cultural needs of Native Americans at the Heart of the Earth Charter School in Minneapolis.

INTERNATIONAL EXCHANGE

■ Four Minnesota teachers participated in international exchange programs offered by the National Council on Economic Education. Two teachers attended an intensive writers' workshop with educators from emerging markets in central and Eastern Europe, while two others traveled on study tours to Russia and Romania.

SCHOLARSHIPS

■ In 2005, the *James P. Houck Memorial Scholarship Fund* became a permanent endowment at the University of Minnesota Foundation. Scholarships were awarded to four high school teachers, allowing them to complete an intermediate-level microeconomics course at the University of Minnesota during the summer of 2005.

STUDENT PROGRAMS

■ Four hundred and eighty-three Minnesota high school students increased their understanding of economics and learned to think on their feet by competing in *Economics Challenge*, a national quiz bowl sponsored in Minnesota by Amerprise Financial. Hibbing High School and Brainerd High School won the Minnesota and multi-state regional championships to advance to the "Final Four" in their respective divisions. Hibbing placed second and Brainerd third in the national competition.

The completion of the course has paid off ten-fold... I can truly see the difference in my students' eyes as they are now better able to grasp economic concepts—all because my teaching ability has improved!

—Recipient, 2005 Houck Scholarship



■ Thirty-nine students entered projects in the 2005 **Global Food Challenge** competition, a student contest that involves research and writing projects using economic principles and applications. Award-winning students and their teachers attended a celebration event hosted by Cargill, Inc., the program's primary sponsor.

OUTREACH AND EDUCATION

■ The Council and its new affiliate, the Center for Personal and Family Financial Education based within the University of Minnesota's Extension Service, launched the **Community Mentorship Program** in 2005 with funding provided by The McKnight Foundation. The program provided professional development and mentorship opportunities for 15 community educators representing 10 human service agencies throughout the state. These educators partnered with 9 U of M Extension Educators to bring targeted personal finance information and resources to 240 low- and middle-income adults and families.

This program made us aware that [personal finance] is a topic our youth are very interested in and that we need to do more programs like this. Now instead of bingo at family night we can play one of the money management games.

—Educator, Community Mentorship Program

■ The Council's affiliated Center for Economic Education at St. Cloud State University conducted its 43rd annual **Winter Institute** in February 2005. The two-day institute featured addresses by New York Times columnist and Princeton University professor Alan Krueger, and acclaimed poverty expert and author, Dr. Ruby Payne.

■ **EconFest**, an annual event that showcases Council and teacher achievements, was keynoted in 2005 by Professor Philip Pardey who addressed the challenge of meeting world food demands. Pre-event "mini sessions" focused on building global partnerships, award-winning teacher lessons, personal finance community education, and world food trade.

■ The Council updated its web site: **www.mcee.umn.edu**. It now offers easier access to course information, on-line registration, and resources.



INITIATIVES 2006

Entering its 45th year of operation, the Council looks forward to celebrating past achievements, embracing new challenges and opportunities, and providing leadership in the U.S. — and around the world.

LEGACY BUILDING

■ Plans are underway to recognize the Council's **45th anniversary** at **EconFest 2006**. The Council will kick off a legacy project to gather historical information through research and interviews with former



leaders, funders, teacher alumni, students, and friends of the Council. The project will culminate with a 50th anniversary event in 2011.

FINANCIAL FITNESS FOR ALL

■ Thirty middle and high school teachers will have the opportunity to participate in the Council's **first personal finance camp** in July 2006. The four-day camp, located in Duluth, Minnesota, will provide teachers with in-depth content information, curricula and lesson plans, teaching methods, and real-world applications provided by local practitioners.

■ A **new teaching award** will recognize the innovative work of personal finance educators. Sponsored by Thrivent Financial for Lutherans, the **Personal Finance Educator Award** will be presented for the first time in 2006.

■ The Minnesota Council will introduce 100 educators to **Hands on Banking®**, a program by Wells Fargo Bank,

N.A., which provides web-based personal finance instruction for K-12 students and adults. The Minnesota Council was one of four state councils to receive a grant from the National Council on Economic Education (through funding from the Wells Fargo Foundation) to conduct workshops introducing this program.



The teachers were very enthused about the curriculum; they really feel prepared to teach their students. I'm so glad we were selected to be part of this program. Thanks for the great opportunity!

—Center Director, University of Nebraska, Omaha and participant, national train-the-trainer program coordinated by the Minnesota Council

■ In 2006, the Council will begin its second year coordinating the *Community Mentorship Program*. Thirteen new community agencies have been selected to participate.

NEW OPPORTUNITIES FOR ELEMENTARY TEACHERS

■ The Minnesota Council has received a national grant to implement six *Mathematics and Economics: Grades 3-5* workshops in 2006. The curriculum, developed by NCEE with funding from 3M, uses mathematical skills to solve real-world economic and personal finance problems.

■ In 2006, the Council will expand its popular *Using Children's Literature to Teach Economics* course to include after-school, on-site workshops reaching 125 elementary teachers in five metro-area schools. In most cases, graduates and currently enrolled participants of the program will help deliver the workshops, showcasing their new skills and training techniques.

NATIONAL LEADERSHIP

■ In January 2006, the Council provided national leadership by coordinating two workshops in St. Louis and Atlanta. Using a unique train-the-trainer model, each workshop provided two days of instruction on the economics and the environment curriculum, *Seas, Trees, and Economics*, written by University of Minnesota—Duluth Center Director, Curt Anderson. Attending the workshops were 30 teams of educators representing eighteen states. The educator teams (a center of economic education director teamed with an elementary classroom teacher) will provide workshops for teachers in their home states. By 2007, it is expected that 450 teachers will introduce the curriculum to 12,000 students nation-wide.

INTERNATIONAL LEADERSHIP

■ The Minnesota Council has been an active participant in NCEE's *Economics International* program since 1993. In 2006, Claudia Parliament, the Council's Executive Director, will serve as the lead faculty for a **Train the Teacher project in South Africa** in collaboration with NCEE, the University of the Free State (UFS), and the Free State Ministry of Education. Dr. Parliament also provides leadership for NCEE's *Train the Trainer* program for educators from countries with transitional economies in South America, Africa, Asia, and the Middle East.



Centers for Economic Education

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

Minnesota State University, Mankato
Minnesota State University, Moorhead
St. Cloud State University
University of Minnesota, Duluth
University of Minnesota, Twin Cities
University of St. Thomas

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MISSION

The mission of the Council is to provide Minnesotans with the economic and financial understanding they need to function effectively in a complex, global environment.

Minnesota Council on
Economic Education

*Building Economic and
Financial Understanding for Life*