



2011 Highlights

MINNESOTA COUNCIL ON ECONOMIC EDUCATION

What is MCEE? Fifty years ago concerned educators, together with business and government leaders, formed the Minnesota Council on Economic Education to advance economic literacy. Today, MCEE remains an energized, self-supporting 501(c)(3) non-profit organization that engages educators, students, and communities in economic and personal finance education.

Long-time Supporters Recognized at EconFest

EconFest 2011 commemorated MCEE's 50 years of building economic and personal finance education in Minnesota. **Narayana Kocherlakota**, President of the Federal Reserve Bank of Minneapolis, was the keynote speaker. MCEE recognized the 14 organizations that have provided 50 years of continuous collaboration with MCEE. These organizations' unwavering support is a testament to MCEE efforts with economic and personal finance education in Minnesota.



Narayana Kocherlakota
with MCEE Board
Members

MCEE Supporting Organizations
3M, Andersen Windows, Cargill, General Mills,
Minnesota Power, Xcel Energy, Otter Tail
Power, Federal Reserve Bank of Minneapolis,
and the six Minnesota higher education
institutions that host centers.

Minnesota Academic Standards in Economics and Personal Finance

MCEE played a leading role in the revision of Minnesota's academic standards in economics and personal finance. With the new revisions, economic and personal finance concepts will be taught at every grade K-8 and in high school. Since 1992, MCEE has been instrumental in advocating for economics and personal finance education at the state level.

"MCEE has been a key influence in helping me and my students become better economic citizens. Through current information and real world simulations, I have learned to bring economics to life to make an impact on my students."

—Teacher participant in a 2011 MCEE summer course

Academic Contests

Four Minnesota student teams have become national champions in the *Economics Challenge* since the national contest began in 2001. Over the years eleven teams, representing seven different schools, have made it to the national "final four." This is a wider variety of school representation than any other state. Minnesota has a great team of teachers of economics and personal finance.

Economics Challenge

In 2011, Martha Rush and her team from Mounds View High School claimed the Minnesota State Championship and placed 2nd at the national *Economics Challenge* competition in New York City. They were the only public school team to advance to national competition. The *Minnesota Economics Challenge* is made possible by **The Mosaic Company** and the **Federal Reserve Bank of Minneapolis**.

Personal Finance Decathlon

Little Falls Community High School retained both the Minnesota State Championship title and their national title as they won the second annual *National Personal Finance Challenge* in 2011. The Little Falls team is coached by Tom Stockard. MCEE's *Personal Finance Decathlon* is made possible by **Sit Investment Associates**, **COUNTRY Financial**, **Wells Fargo**, and the **Federal Reserve Bank of Minneapolis**.

2011 Results by the Numbers

751 Minnesota K-12 teachers participated in 20 different courses and workshops.

Approximately 67,500 students directly benefited from economics and personal finance lessons implemented by MCEE-trained teachers.

Eleven community agencies participated in the MCEE-guided *Community Mentorship for Financial Capability* program and served more than 200 low-income individuals and families.

2012 Initiatives

Math and Economics Grades 3-5

Approximately 3,750 St. Paul summer school students achieved an average increase of 62% in math scores in 2011, following MCEE training of their teachers to enhance math learning activities with economics. MCEE is now partnering with Minneapolis Public Schools to bring the same economics-based math activities to teachers leading after-school programs for elementary students.

Embedding Economics in the Social Studies Grades 5-8

With significantly more economics now required at the middle school level, MCEE will offer a new course for middle school educators this summer. Training, encouragement, and support are needed to help middle school teachers gain comfort with engaging, new interactive approaches to teaching economics. Funding is provided by **3M Foundation**.

Conference on Teaching Economics and Personal Finance K-12

This annual conference has become the “go-to” event for economics educators at all grade levels. In 2012 MCEE will invite teachers from Wisconsin, Iowa, and the Dakotas to join the

“The conference is invaluable to me. It helps me improve, refresh and develop better teaching, and more importantly, it undoubtedly improves the learning experience for my students. I would be lost without the help of MCEE.”

— A 2011 conference attendee

conference. Last year 40 sessions were provided to 182 educators with the involvement of BestPrep, Junior Achievement, Federal Reserve Bank of Minneapolis, and University of Minnesota faculty members. Funding is provided by **3M Foundation** and a federal grant for excellence in economic education managed by the national Council for Economic Education.

Professor Claudia Parliament, Executive Director of MCEE, will transfer her position to Professor Donald Liu at the end of June, 2012. Claudia has led MCEE for twenty years, and the organization’s success is due in large part to her outstanding leadership and commitment to economic education. As Director, Claudia created and energized a network of educators, school administrators, and business and civic leaders who support and advocate for economic education at all grade levels. Claudia will continue to teach as a faculty member of the Department of Applied Economics, University of Minnesota.

MCEE welcomes Professor Donald Liu, also a faculty member of the Department of Applied Economics. As a Morse-Alumni Distinguished Teaching Professor and a member of the Academy of Distinguished Teachers at the University of Minnesota, Donald will bring to MCEE a passion for excellence in teaching. He also serves as program coordinator for the University’s College in the Schools Economics program.



Centers for Economic Education provide professional development opportunities for teachers, disseminate economic and personal finance curriculum, and promote a variety of student contests in economics and personal finance.



Centers are located at:

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



DID YOU KNOW that while MCEE is hosted at the University of Minnesota, the organization is a registered non-profit responsible for its own fundraising? For information on our supporters, visit www.mcee.umn.edu/about/supporters.html.

Become a Friend of MCEE

Please join board members and staff at an informal meeting to discover how MCEE builds economic and personal finance literacy across Minnesota.

Contact 612.625.3727 to learn about the next MCEE Friends meeting.

“MCEE has successfully worked to bring economics and personal finance requirements to Minnesota’s K-12 academic standards. That, along with a record of extensive teacher learning opportunities and interscholastic student competitions, makes MCEE a vital resource for building broad public understanding of concepts important to everyday life. Over time, better public understanding of economics and personal finance strengthens Minnesota’s economy.”

— Brian Buhr
Head, Department of Applied Economics,
University of Minnesota,
and MCEE Board member