



**COUNCIL FOR
Economic
Education**

Teaching Opportunity®

65TH ANNIVERSARY

THE CEE REPORT

WINTER 2014

"Today's children are tomorrow's adults—and voters. Woeful economic ignorance has played a meaningful role for years in allowing nostrums to sell as truth while good-but-counterintuitive policies get nowhere in the political arena. If we're ever going to end that, tomorrow's adults must understand economics better than today's."

The Honorable Alan S. Blinder

Former Vice-Chairman of the Board of Governors of the Federal Reserve System, Professor of Economics and Public Affairs at Princeton University, Vice-Chairman of Promontory Interfinancial Network

UPCOMING EVENTS

VANTAGE POINT SERIES

ECONOMISTS ON THE ECONOMY

February 6, 2014
New York, New York

REAL WORLD PERSPECTIVES ON THE ECONOMY

March 4, 2014
New York, New York

ECONOMIC OUTLOOK FROM THE BOARDROOM PERSPECTIVES FROM WOMEN OF THE BOARD

May 13, 2014
New York, New York

NATIONAL ECONOMICS CHALLENGE

May 17–19, 2014
New York, New York

ANNUAL CONFERENCE

October 8–11, 2014
Dallas, Texas

VISIONARY AWARDS

October 30, 2014
New York, New York

If you are interested in attending or would like more information on events, please contact Cathy Levy at 212.730.5658 or clevy@councilforeconed.org.

2013 Visionary Awards

Last October, CEE held its eighth annual Visionary Awards dinner honoring leaders who promote economic and financial literacy to create a better-informed society.

The 2013 honorees were:

- **The Honorable Alan S. Blinder**, Former Vice-Chairman of the Board of Governors of the Federal Reserve System, currently Professor of Economics and Public Affairs at Princeton University and Vice-Chairman of Promontory Interfinancial Network
- **Joyce B. Cowin**, Founder of The Cowin Financial Literacy Project at Teachers College, Columbia University
- **Steve Liesman**, CNBC Senior Economics Reporter
- **David W. Nelms**, Chairman & CEO of Discover Financial Services

The **Alfred P. Sloan Foundation Teaching Champion Awards** for excellence in promoting economic education were presented to:

- **Kathleen Brennan**, 11–12th Grade Teacher of AP Economics, Economics, Financial Literacy and AP Statistics at Mount Saint Mary Academy, Watchung, NJ
- **Wendy Garcia-Buchanan**, 4th Grade Teacher of Language Arts, Math, Social Studies and Science at Park Avenue Elementary School, Freehold, NJ
- **Saji James**, 10–12th Grade Teacher of Economics & Global History at Concord High School, Staten Island, NY

The evening was a great success with over 300 guests in attendance. We are excited to announce that we met our \$25,000 Challenge Grant that was generously given by our Board Chair, Barry Haimes, and we



VA Honorees l to r: Alan S. Blinder, Joyce B. Cowin, Steve Liesman; Nan J. Morrison, CEE President and CEO; David W. Nelms; Sharon Epperson, Mistress of Ceremonies; Doug Woodham, former CEE Board Co-Chair; and Barry Haimes, CEE Board Chair



CEE Board Member, Robert Fauber (seated front left) and guests from Moody's Corporation.

exceeded our event goal—raising a record breaking \$637,000.

The evening also featured a fireside chat with the honorees moderated by Sharon Epperson, CNBC Senior Commodities Correspondent and Personal Finance Correspondent, covering topics such as the government shut down, the deficit and the importance of personal finance education in our nation's schools. To view photos and videos visit <http://www.councilforeconed.org/events/visionary-awards/photos-and-videos/>.

We would like to thank all of our Sponsors and Benefactors who supported this event. **Platinum Sponsors:** Joyce B. Cowin, Discover and Barry Haimes; **Gold Sponsors:** Higher One, Inc., HSBC, ING, JPMorgan Chase & Co., MBIA, McGraw Hill Financial,

State Farm, Verizon and Wells Fargo; **Silver Sponsors:** Capital One, CEE's Young Executive Council, Charles Schwab, Eastern Advisors Capital Group LLC, FINRA, Ford Credit, Willard Hill Jr., The Julis Family, Jeffrey A. Klein, Merus Capital Partners, The Moody's Foundation, Mindy Mount, NYSE Euronext, PwC, UPS, Douglas M. Woodham and Dalya Inhaber, and ZenBanx.

We hope you will join us for the 2014 Visionary Awards Dinner on Thursday, October 30th at The Pierre, New York as we celebrate CEE's 65th Anniversary. If you are interested in purchasing a ticket, table, sponsorship opportunities, or placing a journal ad in our program, please contact Cathy Levy, VP of Development at 212-730-5658 or clevy@councilforeconed.org.

Note from Nan

In 2013, we substantially increased CEE's impact. The launch of the National Standards for Financial Literacy, along with our advocacy playbook, formed the foundation of our advocacy efforts—this year four new states passed requirements for personal finance. For the first time, all 50 states and the District of Columbia include economics in the K-12 standards and two new states passed requirements for economics. Fall registrations for *Gen i Revolution*, our free online game for high school students, almost doubled over the prior year. The game, along with its companion resource *Learning, Earning and Investing*, now serves as the core of a new high school class for seniors in the Chicago Public Schools. And, as part of our ongoing focus to integrate technology effectively into all of our products and services, we just launched a new tablet version of *Gen i* and incorporated social media into it. Additionally, EconEdLink, our online resource providing lesson plans, tools and more for K-12 educators, continued to prove its value with 1.2M unique visitors in 2013.

We continued to increase our reach with record-breaking attendance at our annual gala and annual educator conference. See pages 1 and 3 to read about event highlights and 2013 honorees. I was honored to serve this past year on the Federal Reserve Centennial Advisory Committee.

Through the valued support of new and ongoing funders and continued fiscal responsibility, we also ended the year once again with a balanced budget.

In 2014, our 65th anniversary year, we will continue to bring the mission-driven focus to our work that fostered 2013's success—leveraging educational technology, advocating for requirements, scaling programs, and strengthening our own network and our partner relations. We will continue to listen—to our teachers, donors/funders, the market—and deliver with quality and timeliness in order to maintain the growth in the reach and impact of our mission. Thanks to all of the educators and supporters who helped to make last year an overall success.

Nan J. Morrison

Nan J. Morrison
President & CEO

IN THE STATES

The Delaware Council on Economic Education A True Gem in the Diamond State

At a very early age, Delaware's students begin learning how markets work; how conscientious spending, saving and investing can lead to financial security; and how innovation through entrepreneurship is a possibility for all. The Delaware Council on Economic Education (DCEE), through its 40+ year affiliation with the University of Delaware's (UD) Center for Economic Education and Entrepreneurship (CEEE), ensures that this learning takes place, supporting over 100 CEEE teacher-training programs and 15 different student-centered events in economics, personal finance and entrepreneurship. In this past academic year alone, the CEEE engaged more than 1,600 in-service and pre-service teachers in schools throughout the state, ultimately reaching over 40,000 students.

MAEEE

The CEEE exponentially broadens its influence with the unique advanced degree program it offers through UD. Nowhere else can teachers earn a **Master of Arts in Economics & Entrepreneurship for Educators**—a distinction that leaves graduates well-positioned to become change agents in their own school districts, states, and countries. The CEEE will begin reviewing applications for the next cohort (Class of 2017) in the spring of 2015.

O'Neill Retires, Asarta Joins!

In September, Jim O'Neill, founding director of the UD's CEEE stepped down after more than 40 years of accomplished leadership. Dr. Carlos J. Asarta has ably taken the reins, looking to further the CEEE's mission by leveraging technology and online education. Jim continues on as President of the Delaware CEE.

Increase Impact With Partners

- This past summer, 38 high school educators from Delaware, Pennsylvania, New Jersey and Indiana participated in a free, week-long

training program at the **Federal Reserve Bank of Philadelphia (FRBP)** where they learned how to implement the personal finance curriculum *Keys to Financial Success*.

- Back to school brought *Bank At School (BAS)*, produced in partnership with the **Delaware Financial Literacy Institute (DFLI)**. More than 80 Delaware schools allied with 12 local banks and credit unions to encourage students to open up and deposit to savings accounts right in their own schools.

Community Outreach: A Key Role of CEE's Affiliate University-Based Centers

- Reaching outside its more conventional K-12 programming box, the CEEE offered 3,300 UD freshman a lesson on credit and general money management, reinforcing the need to set goals, spend less than they make, and save early and often.
- The CEEE also presented a personal finance refresher to 100 lifelong learners, proving that it is never too late to learn.
- Finally, the CEEE joined Bank of America's National Family Volunteer Day Delaware event, contributing to this day of service while teaching families about personal finance and the need to volunteer together to help strengthen their communities.

For more information about these and upcoming CEEE programs and events, visit <http://www.lerner.udel.edu/centers/ceee/>.



Bank At School - Children learn about finance through school banking program

Highlights

- 575 educators, industry thought-leaders, and partners convened in Baltimore to address important issues in financial and economic education
- 260 K-12 teachers from 38 states
- 145 sessions and workshops were offered
- Presentations by Board Members **Annamaria Lusardi**, George Washington University; and **Jeffrey Lacker**, President Federal Reserve Bank of Richmond;
- **Richard G. Ketchum**, FINRA Chair and CEO; Director **Richard Cordray**, Consumer Financial Protection Bureau
- John Morton Excellence in the Teaching of Economics Awards recognized **Sheila Humphrey**, Woods Elementary; **Shanan Riegel**, Yorktown Middle; **Martha Rush**, Mounds View High School
- The event was made possible by the generous sponsorship of Wells Fargo,
- Lead Sponsor; Bank of America, Teacher Champion Sponsor; Western Union, Ally, Discover, and T. Rowe Price. Special thanks to the Maryland Council on Economic Education, NAEE, and the Federal Reserve System for their ongoing support.
- Videos of 2013 presentations and photographs are available at <http://www.councilforeconed.org/events/cee-national-conference/photos/>.

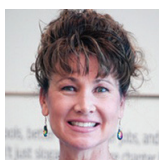


Barry Haimes, CEE Board Chair with Nan J. Morrison at Teacher Luncheon



Sandra Wright, CEE 2013 Teacher Advisory Committee Chair

A Teacher's Story



The CEE Financial Literacy and Economic Education Conference last October opened up a new world to me!

When I arrived in Baltimore and reviewed the conference program, I saw all of the incredible sessions that were made available to me because of the generosity of **Wells Fargo** Bank (my sponsor). With so many to choose from, I had difficulty in deciding which sessions to attend. The most memorable and most applicable sessions that I attended began with the Banking in the School Savings Program hosted by the **Nebraska Council on Economic Education**. This session provided me with the knowledge and resources I needed to begin the first School Credit Union branch in Wake County, North Carolina.

The CEE Conference also allowed me to attend the Hands on Banking session hosted

by Angel Zapata, SVP, Strategic Philanthropy & Partnerships, Wells Fargo. Reviewing the intricacies of this amazing online banking tool to teach elementary students the basic concepts of economics, and hearing Mr. Zapata's passion for increasing financial literacy, fanned the flames of my passion to impact my school, my district, and the state. I can now share, with the teachers that I work with, the story of the incredible professionals leading these projects as well as the tremendous investment Wells Fargo Bank is making for our future generation.

I attended many other amazing sessions including **T. Rowe Price's**, The Great Piggy Bank Adventure. As a math coach at a Title 1 school, I am always looking for innovative and engaging educational games for my students. The richness of the graphics and music that Disney adds to their projects, and the clever, intentional economic concepts embedded by T. Rowe Price in

this online game is outstanding. My heartfelt thanks to the many professionals that arranged such a rich and rewarding experience for me. I hope Wells Fargo and the many other banking and industry leaders will continue to sponsor teachers to attend these conferences. It positively impacts the life of a teacher and the future of the children they serve.

Ren  Herrick
Fuquay-Varina Elementary School
Fuquay-Varina, North Carolina

SAVE THE DATE
53rd Annual Financial
Literacy and Economic
Education Conference
October 8-11 2014
Dallas, TX



K-5 After School Program



CEE's National Conference Exhibit Hall



Winning Team 2013 National Economics Challenge



Virginia Council Mini Economy Program



Training of Writers Program - Math in the Real World

FULFILLING THE MISSION: 2013 HIGHLIGHTS

Teacher Training

- Extended our reach through University-based centers—NYC Center trained over 2,300 teachers
- Demonstrated impact in pre/post-test learning assessment—students whose teachers used *Learning, Earning and Investing* (LEI) increased their knowledge nearly twice as much as students who did not
- Launched interactive tool to help teachers identify and integrate CEE resources with Common Core requirements
- Created new channel partnerships to extend our reach—National Academy Foundation, Families in Schools, National Council of Teachers of Math, National Education Association
- 1.2 million unique visitors accessed lesson plans and other resources at EconEdLink.org
- Expanded CEE Program for Hispanic Students and their Families—over 900 teachers at schools across the country trained and more than 2,500 parents participated

Student Engagement

- Grew student participation in the National Economics Challenge by 50% from prior year with over 10,200 competing
- Increased reach and impact of Gen i Revolution—launched two mini-games; all games available for tablet and desktop play; registration up over 25% over prior school year
- Launched K-5 After School Program in New York City reaching over 550 students in over six locations including three with the YMCA

Advocacy

- Launched the National Standards for Financial Literacy
- Supported bills in the U.S. House and helped Alabama and Florida to pass Financial Literacy course requirements.

Raising Awareness

- Leveraged Financial Literacy Month to raise community awareness: hosted two policy panels
- CEE In the News featured CEO interviews in *USA Today*, *Bloomberg*, *Huffington Post*, *Philadelphia Inquirer*, *EducationWeek*
- Started Young Executive Council—to engage young executives as champions of CEE through fundraising and volunteering initiatives



Financial Fitness For Life Teacher Training



Award Winning Teacher Kathy Heyse and class



Results to be released
February 12, 2014

www.councilforeconed.org/survey



K-5 After School Program



COUNCIL FOR
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THE COUNCIL FOR ECONOMIC EDUCATION
PRESENTS

VANTAGE POINT: REAL WORLD PERSPECTIVES ON THE ECONOMY “RETURN TO GROWTH – WHAT KIND & WHEN”

TUESDAY, MARCH 4, 2014 • 12 – 6:00 PM

HARVARD CLUB OF NEW YORK CITY • 27 W 44TH ST, AT 5TH AVENUE

As the U.S. climbs its way out of the Great Recession, many have argued “A Tale of Two Recoveries.” On one hand, 2013 was the “Year of the Bulls,” with markets soaring to record heights. At the same time, the labor force, productivity and consumer spending continue to lag, factors that all contribute to an overall stall in economic growth.

So, what does the future hold for our economy? Are we, as Larry Summers has recently argued, in an era of “secular stagnation?” Or is weak growth a cyclical phenomenon, with an inevitable return to prosperity?

At CEE’s upcoming Vantage Point symposium, economic thought leaders Ken Rogoff, Katharine Abraham, Jeff Lacker and Andrew McAfee will present their unique insights and offer attendees a chance to ask questions directly. Seating is limited, so RSVP soon to reserve your space.

REGISTRATION OPENS AT 12:00 PM; LUNCH SERVED AT 12:30 PM

KEYNOTE SPEECH

1 – 2 PM

PROF. KENNETH ROGOFF

Thomas D. Cabot Professor of Public Policy
and Professor of Economics
Harvard University; Group of Thirty

LABOR MARKET ISSUES AND TRENDS

2 – 3 PM

PROF. KATHARINE G. ABRAHAM

University of Maryland
Former Commissioner, Bureau of Labor Statistics
Former Member, Council of Economic Advisers

Discussion led by Michael W. Green, CFA
Managing Partner, Ice Farm Advisors

DIGITAL DISRUPTION

3:15 – 4:15 PM

ANDREW MCAFEE

Principal Research Scientist
Center for Digital Business at MIT Sloan School of Business

Discussion led by Gary A. Curtis
retired, Chief Technology Strategist, Accenture

UPDATE FROM THE FED

4:15 – 5:15 PM

JEFFREY LACKER

President of the Federal Reserve Bank of Richmond

COCKTAIL RECEPTION – 5:15 TO 6:00 PM

EVENT SPONSOR: \$3,500 includes preferred table placement for 8 guests, recognition on website and all event materials (*Fair Market Value of \$1,440*)

INDIVIDUAL TICKETS: \$295 each (*Fair Market Value of \$180*)

For more information or to register, please contact
Jonathan Aronoff at (212) 730-5659 or jaronoff@councilforeconed.org

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CEE Welcomes New Board Member



The Council for Economic Education is proud to announce the addition of its newest member of the Board of Directors. **Elizabeth Basden** is the managing partner of Basden & Ivie, PC, a business law and litigation firm

founded in 2009 with the premise that the practice of law should be cost-effective and collaborative in order to bring all ideas to the table. She is a graduate of Southern Methodist University School of Law.

Ms. Basden's legal practice involves complex litigation and complex international business structuring and management, and she frequently acts as negotiator to resolve disputes prior to litigation, as well as consultant, counsel, and receiver for businesses, both for profit and not-for-profit. She works with individuals and companies to form and develop innovative growth and capitalization strategies, and provides guidance for board governance, operational growth, or company dissolution. She has served on several not-for-profit boards, and currently serves on the boards of directors of Metrocrest Chamber of Commerce and Texas Women in Numbers. She provides legal counsel to other boards, both for-profit and not-for-profit.

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