



COUNCIL FOR
**Economic
Education**

Teaching Opportunity®

THE CEE REPORT

SUMMER 2015

"By providing a comprehensive economic education to my students, I aspire to empower them to make effective choices as adults when spending money, using credit cards, managing investments, setting up retirement accounts, pinpointing competitive mortgage rates, and a multitude of other financial decisions."

Darren Gurney

12th Grade Teacher of Economics and AP Macroeconomics
New Rochelle High School, New Rochelle, NY

See pages 4 & 5 for
NEC COVERAGE!

UPCOMING EVENTS

VANTAGE POINT SERIES

Economists on the Economy

October 1, 2015

New York, NY

54TH ANNUAL FINANCIAL LITERACY AND ECONOMIC EDUCATION CONFERENCE

October 7–10, 2015

St. Petersburg, FL

10TH ANNUAL VISIONARY AWARDS

October 29, 2015

The Pierre Hotel

New York, NY

If you are interested in attending or would like more information on events, please contact **Tarnisha Smart** at 212.730.6704 or tsmart@councilforeconed.org.

CONTACT US

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www.youtube.com/EconomicEducation

ADVANCING FINANCIAL EDUCATION IN NEW YORK CITY

CEE continues to explain the compelling need for better economic and financial education at the very highest levels of government and commerce, building support for our programs. On June 5th, we convened *Advancing Financial Education in New York City* at the Federal Reserve Bank of New York, featuring **Arne Duncan**, Secretary of Education, and **John W. Rogers, Jr.**, Chair of the President's Advisory Council on Financial Capability for Young Americans, together with NYC leaders in economic and financial education and other members of the President's Council.

Here are some of the highlights:

In his opening remarks, Secretary Duncan gave a special "thank you" to the "great teachers" of New York City and around the nation for their work.

We at CEE were thrilled to announce our partnership with **Working In Support of Education (WISE)** alongside their President and CEO, **Phyllis Frankfort**. Students completing missions on our free online personal finance game, *Gen i Revolution*, can now earn a credential by passing the WISE Financial Literacy Certification exam.

Our discussion centered on the need to scale existing successful programs, and the critical role of private-public partnerships in accomplishing that goal. Contributing to the conversation were **Julie Menin**, the Commissioner of the NYC Department of Consumer Affairs, who spoke about how NYC is providing financial empowerment to schools and parents, and NYC public school teacher **Ruben Rivera**, who spoke first-hand of the importance of teaching these essential "life skills."



U.S. Secretary of Education Arne Duncan



Panelists (from left to right) Amy Rosen, The Public Private Strategy Group, Member of the President's Advisory Council on Financial Capability for Young Americans; Commissioner Julie Menin, New York City Department of Consumer Affairs; Eric Contreras, New York City Department of Education; Nan J. Morrison, Council for Economic Education; Dr. Anand Marri, Federal Reserve Bank of New York and Teachers College, Columbia University; and Ruben Rivera, The Urban Assembly Institute of Math & Science for Young Women



Nan J. Morrison, Council for Economic Education (2nd from left), with members of the President's Advisory Council on Financial Capability for Young Americans (from left to right) – Richard G. Ketchum, FINRA; Amy Rosen, The Public Private Strategy Group; Marc Morial, National Urban League; John W. Rogers, Jr., Ariel Investments; Robert J. Glovsky, The Colony Group; and Jason Young, MindBlown Labs

CEO CORNER

Note from Nan

To increase the reach and impact of our mission, we must engage students, create great partnerships and be visible to our market. So far in 2015, we are hitting it out of the ballpark on all fronts.

We are excited to announce our new partnership with WISE (Working In Support of Education). WISE certification will now be offered in conjunction with our free online game Gen i Revolution, in which kids fight back the Murktide by mastering concepts in financial literacy. This partnership creates a more robust offering for teachers and students and will increase the reach of both organizations through joint marketing.

Once again, this year over 10,500 students participated in CEE's National Economics Challenge, our signature competition. It's the only one of its kind engaging students across the country in learning about the real world—markets, domestic and international economies—and how economics helps make sense of current events. Read more about the Challenge on pages 4 and 5.

We were also thrilled to convene a meeting for the President's Advisory Council on Financial Capability for Young Americans to highlight K-12 financial literacy efforts here in NYC. We welcomed Council Chair John W. Rogers, Jr.; U.S. Secretary of Education, Arne Duncan; and public and private sector leaders from New York City all of whom work hard every day to advance the cause.

Of course, we continue with our everyday endeavors and core programs, providing excellent free lessons through EconEdlink, as well as valuable and timely professional development for teachers across the country.



Nan J. Morrison

Nan J. Morrison
President & CEO

IN THE STATES

A LOOK AT GCEE

The mission of the Georgia Council on Economic Education is to help teachers teach economics in the schools of Georgia. Over the years we have found that the most important way we can “help” teachers is by conducting workshops to strengthen their knowledge of economics and their pedagogical skills. It is in the context of the workshops that teachers are introduced to grade-level instructional resources and programs.

In recent years, Georgia has been at or near the top nationally when it comes to the number of workshops conducted and the number of participating teachers. In 2014, the Georgia Council conducted 115 workshops for 2,081 teachers. All of the workshops are aligned with the Georgia Performance Standards and Assessments for economics and personal finance. There are innovative workshops and materials at every grade level, from “Using Biographies of Great Americans to Teach Economics” in the early grades, to workshops on the economies of specific regions of the world in the middle grades, to workshops like “The Economics of Sports” to help make economics an exciting subject to study in high school.

Three keys to success in scheduling and filling the workshops are (1)



Angie Battle, Georgia Economics Teacher of the Year

Georgia's network of 175 cooperating EconomicsAmerica public school systems and independent schools, (2) the fact that the Georgia Council pays for substitute teachers so classroom teachers can attend, and (3) the research that confirms that students in the classes of teachers who attend Georgia Council workshops, score significantly higher on high-stakes tests.

Georgia Economics Teacher of the Year, Angie Battle, from Kings Chapel Elementary School in Perry, Georgia, put it in perspective when she said of her students, “Economics is the most applicable thing in their personal lives. I want them to see the power in making good choices. Even a little choice they make – such as what to have for lunch – can have an economic impact. It's all about shaping them into good citizens.” She goes on to say in reference to the Georgia Council, “There is no better supportive organization to help me do my job.”



Presenting Sponsor



Teacher Leader Support Sponsors



Thank you to the Federal Reserve System

<http://www.councilforeconed.org/events/cee-national-conference/>

FINANCIAL LITERACY MONTH

April was Financial Literacy Month, and CEE and our network of affiliates continued to lead the way in raising awareness of the importance of economic education and financial literacy. CEE's President and CEO, **Nan J. Morrison**, kicked off the month by participating on a panel conducted by **Higher One** to highlight the results of their *Money Matters on Campus* survey. Nan urged the audience to "make sure our young people are anchored in a sound understanding of the economic and financial landscape they face in the 21st century."

Throughout the month, we shared perspectives from some of the leading voices in the field on our blog, including members of Congress, CEOs, teachers, and nonprofit leaders. We also partnered with **Bedtime Math** to feature a series of financial literacy-themed math problems for parents to do with their children. Special thanks to our contributors for helping to bring greater visibility to the need for financial literacy education.

Around the country our affiliates worked diligently to promote financial literacy through teacher workshops, student competitions, and social media to promote our work. CEE and our affiliates used social media, newsletters, press releases, and other forms of outreach to publicize our efforts and free resources during the month of April, resulting in 40 national news articles and dozens of local news stories.



Marsha Masters, from CEE affiliate **Economics Arkansas**, demonstrates the compound interest calculator from EconEdLink to 7th graders as part of a day-long financial fitness program



Students look on during the Money Fair Project, an initiative led by CEE affiliate **Economics Wisconsin**

ADVOCATING FOR ECONOMIC & FINANCIAL LITERACY

Delaware Declares Teach Children to Save Week



Delaware Governor Jack Markell (center, standing) speaks to students after signing a proclamation declaring Teach Children to Save Week, an effort led by the Delaware Center for Economics Education and Entrepreneurship.

Georgia Proclaims Financial Literacy Month



Georgia Governor Nathan Deal (front center) proclaims April as Financial Literacy Month at the Georgia Capitol with David Martin, Executive Director of the Georgia Council on Economic Education (center), and other members of the Georgia Consortium for Personal Financial Literacy.

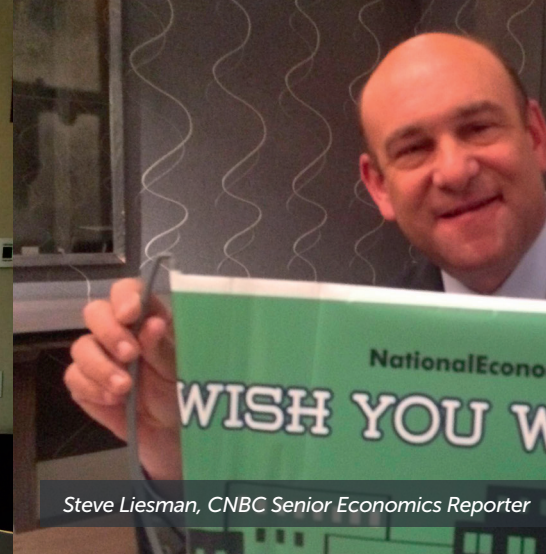
Nebraska Brings Financial Literacy Education Through Rock Concerts



The **Nebraska Council on Economic Education** sponsored performances by the band Gooding – which pairs rock concerts with financial literacy presentations – at three Nebraska high schools and the University of Nebraska-Lincoln; high school students and Jennifer Davidson, President of the Nebraska Council on Economic Education (back row, third from the right), pose with the band.



Students participate in the Qualifying Round



Steve Liesman, CNBC Senior Economics Reporter

2015 NATIONAL ECONOMICS CHALLENGESM

Over 10,500 students from across the U.S. competed in the 15th Annual National Economics Challenge. Eight teams won both state and semi-finals competitions in their respective divisions, defeating students from 41 states to advance to the finals.

The finals, held at the Crosby Street Hotel, were co-hosted by CNBC Senior Economics Reporter, **Steve Liesman**. This year's Challenge also included special guest video questions from **Ben Bernanke**, former Chairman of the Federal Reserve.

The final round was covered live on CNBC's *Power Lunch* and CNBC's *Nightly Business Report*.

"NEC has provided teachers so many great resources over the years. I've used many of the lessons in the curriculum packages... I'm a better teacher and a more enthusiastic economics teacher because of the resources the NEC has provided!"

Michele Foutz, Teacher Coach
Carmel High School, IN



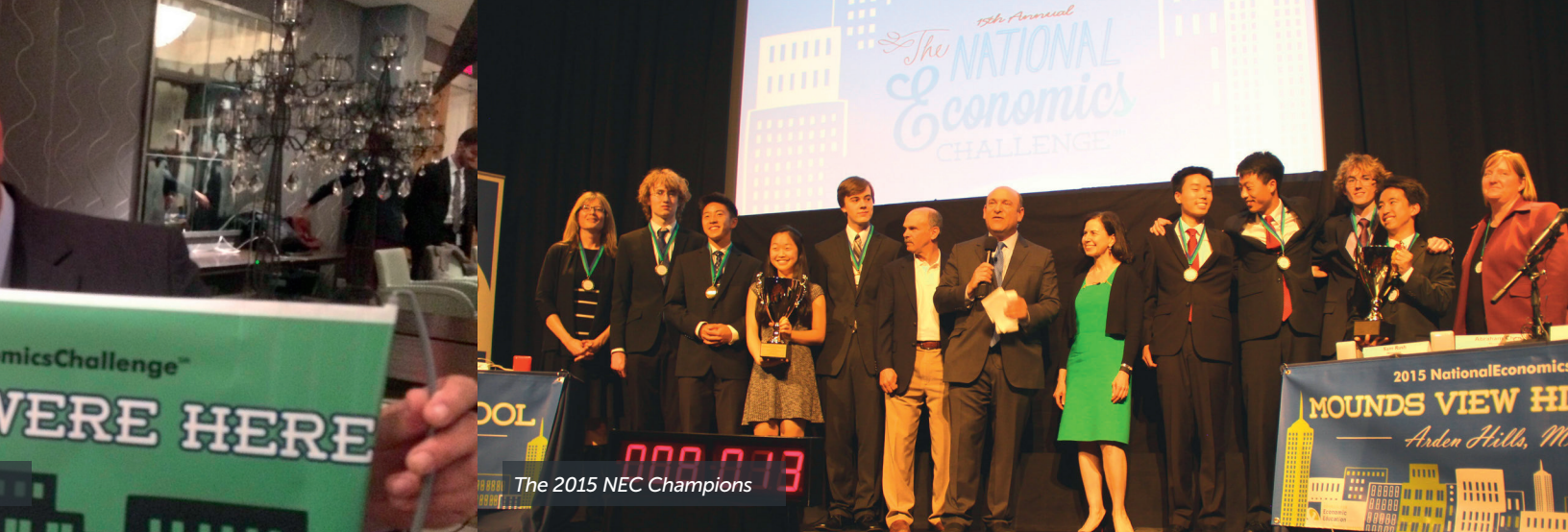
NEC Judges conferring and calculating final scores



Mounds View High School, Adam Smith Division National Champions



NEC Finalists at the Charging Bull



2015 National Economics Challenge Winners

David Ricardo Division

(for students who have only taken a single economics course)

1. Homestead High School
Cupertino, California
2. Carmel High School
Carmel, Indiana
3. Iolani High School
Honolulu, Hawaii
4. Charter School of
Wilmington
Wilmington, Delaware

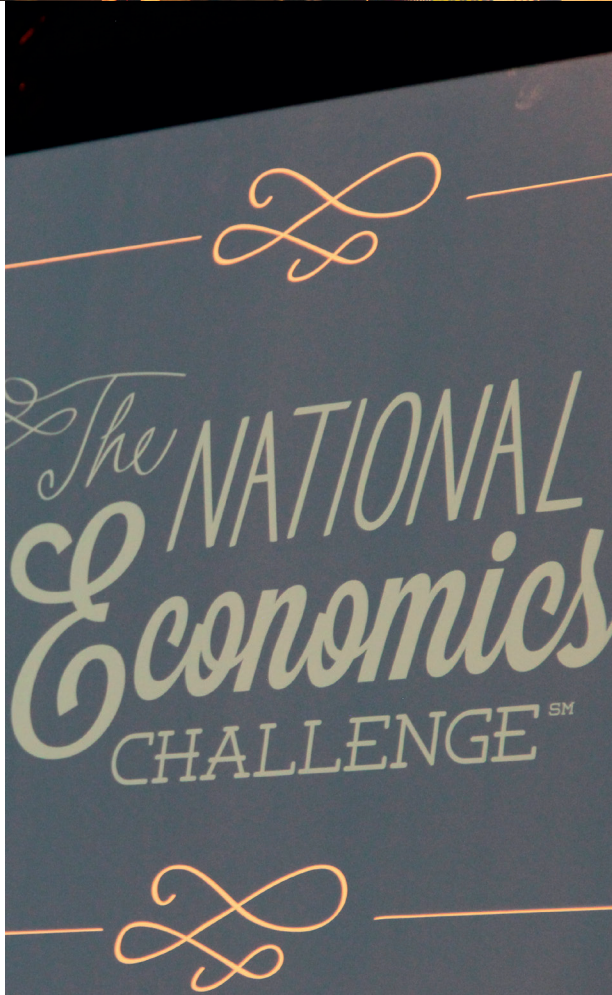
Adam Smith Division

(for advanced placement, international baccalaureate and honors students)

1. Mounds View High School
Arden Hills, Minnesota
2. Carmel High School
Carmel, Indiana
3. Lexington High School
Lexington, Massachusetts
4. The Harker School
San Jose, California

"My experience with the National Economics Challenge was absolutely amazing. It motivated me to study in a team dynamic about Macroeconomics, Microeconomics, and current events."

Erik Yang, Homestead High School, CA
2015 NEC Champion in the David Ricardo Division



CEE ACTIVITIES

NEW IN EDUCATIONAL TECHNOLOGY: EconEdLink RELAUNCH



CEE is excited to announce that it has launched a new and improved EconEdLink, redesigned to better showcase our resources and to provide easier navigation and a faster, simpler way for teachers to find what they need when they need it. Key features of the new EconEdLink include:

- **Teacher Quick Start Kits:** A group of lessons by grade level specifically selected for educators to easily incorporate teaching personal finance and economics into their classes.
- **Simplified Search:** A new-and-improved search tool allows teachers to easily search content according to grade level, subject and more.
- **Teacher Tools:** Lesson series like **Math in the Real World** and testing tools like the **Online Assessment Center** will be available when you register on EconEdLink – it's free!
- **Topical Modules:** Coming soon, new lessons and tools based on relevant, interesting themes culled from real-world events such as the Economics of Energy and the Economics of Sports.

Special thanks to EconEdLink's lead sponsor **Fidelity** for their initial support and to the **Daniels Fund** for their \$500,000 grant to continue to grow this online resource.

GEN i REVOLUTION: A NEW MISSION AND PARTNERSHIP



Winners of Gen i Sweet 16 Contest with their Teacher Sponsor, Allen Merryman

Through its spring 2014 Sweet 16 Contest, CEE challenged students to come up with the best idea for a new 16th mission for Gen i Revolution. The winning entry, on risk and insurance, was created by a team of five students from **M.T. Blount High School in Eight Mile, AL**. **Allen Merryman**, a Career Tech Teacher at M.T. Blount, served as the team's

sponsor. The team's mission topic on the importance of insurance has now been realized as a fully functional mission of Gen i Revolution!

In Mission 16, students will learn to understand the concept of risk, how to best avoid, reduce or share risk in various situations, how to select the right type of insurance, and how policies work.

TEACHER TRAINING FROM THE NATIONAL CENTER: HIGHLIGHT ON MATH



The National Center for Economic and Financial Education continues to expand its activities, training more than 4,000 teachers in 2014 through in-person workshops, webinars and conferences. As part of the launch of the **Math in the Real World** lessons on EconEdLink, we are conducting workshops specifically for middle and high school math teachers this year. We are also emphasizing the math connections in economics and personal finance at the elementary school level, with workshops such as **K Thru 2 Can Do! Math and Economics and Financial Fitness for Life**. For more information about the Center's workshops, please visit <http://goo.gl/SCDVlt>.



CEE EVENTS

VANTAGE POINT: REAL WORLD PERSPECTIVES ON THE ECONOMY SYMPOSIUM



Kelli Grant, Prof. Gregory Mankiw, Prof. Charles W. Calomiris, CEE Board Chair Barry Haimes, Nan J. Morrison, Prof. Richard E. Sylla, William A. Featherston, and James W. Stone

On March 31st, over 80 guests joined us for our **Vantage Point: Real World Perspectives on the Economy Symposium**. CEE President & CEO **Nan J. Morrison** and emcee **Kelli Grant** of CNBC opened the proceedings, followed by **Gregory Mankiw's** keynote speech exploring the dominant economic trends and factors influencing income inequality.

CEE Board Chair **Barry Haimes** hosted the Energy Outlook Panel, joined by **William A. Featherston** of UBS Investment Research and **James W. Stone** of Baron Funds. The two star analysts gave audience members a picture of developments in the energy markets and shared their expert forecasts for the year to come. Following, **Prof. Charles W. Calomiris** of Columbia Business School, in conversation with **Prof. Richard E. Sylla** of NYU Stern School of Business, presented "Fragile by Design: the Role of Politics in Banking Crises and Scarce Credit." Prof. Calomiris neatly balanced Prof. Mankiw's keynote by detailing the instrumental forces that shaped the United States banking system, which were almost entirely political and driven by competing economic interests locked in a volatile relationship.

Kelli Grant returned to lead the closing "Update from the Fed" panel, interviewing **President Esther L. George** of the Federal Reserve Bank of Kansas City. President George discussed the Fed's enduring relevance, addressing the implicit necessity of trust in its supervisory abilities and the many challenges it faces.

Special thanks to our generous sponsors:



Yield Capital Partners, LLC

CEE AND 100 WOMEN IN HEDGE FUNDS



Samantha Kappagoda, Prof. Brigitte Madrian, and Nan J. Morrison

On April 28th, CEE partnered with 100 Women in Hedge Funds to co-host **Brigitte Madrian**, Aetna Professor of Public Policy and Corporate Management, Harvard Kennedy School, in discussion with **Samantha Kappagoda**, Chief Economist and Co-Founder of Risk Economics, Inc. and CEE Board Member. Brigitte discussed her research on the economics and psychology of individual and household financial decision making. Special thanks to Schulte Roth & Zabel for hosting the event.

VANTAGE POINT: GROWING COMPANIES, GROWING WOMEN LEADERS



CEE Board Chair Barry Haimes, Nan J. Morrison, Prof. Annamaria Lusardi, Mellody Hobson, Lisa Gersh, Barbara Novick, and Samantha Kappagoda

On May 12th, CEE hosted **Vantage Point: Growing Companies, Growing Women Leaders** with panelists: **Mellody Hobson**, President of Ariel Investments; **Lisa Gersh**, CEO of Goop; **Barbara Novick**, Vice Chairman of Blackrock; and moderator **Samantha Kappagoda**, Chief Economist & Co-Founder of Risk Economics and CEE Board Member.

The panel discussion covered such topics as income inequality, disruption in the tech world, and financial technology.

We also honored CEE Board Member **Prof. Annamaria Lusardi** of George Washington University with the **2014 William A. Forbes Public Awareness Award** to recognize her extraordinary work to advance public awareness of the importance of economic and financial education.

You are cordially invited to attend

2015 VISIONARY AWARDS DINNER

*Honoring leaders who promote economic and
financial literacy to create a better-informed society*

THURSDAY, OCTOBER 29, 2015

The Pierre
Two East 61st Street at Fifth Avenue
New York, New York

Cocktail Reception 6:15 pm Dinner and Program 7:00 pm



MASTER OF CEREMONIES
Steve Liesman
CNBC Senior Economics Reporter

THE 2015 VISIONARY AWARDS HONOREES

Ann Kaplan
Partner
Circle Wealth Management

Prof. Robert J. Shiller
Sterling Professor of Economics, Yale University
2013 Nobel Memorial Prize Winner in Economic Sciences

Robert E. Moritz
U.S. Chairman and Senior Partner
PwC

Andrew Ross Sorkin
Founder of DealBook and Financial
Columnist *The New York Times*
CNBC Co-Anchor of "Squawk Box"

Honorees will participate in a fireside chat with Steve Liesman

THE 2015 ALFRED P. SLOAN TEACHING CHAMPION AWARDS

Awardees to be Announced

We would like to thank our sponsors as of June 29, 2015:

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Anonymous



Gold Sponsors

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MOODY'S



Silver Sponsors



If you are interested in purchasing a ticket, table sponsorship opportunities, or placing a journal ad in our dinner program, please contact Tarnisha Smart, Senior Director of Development at 212-730-6704 or tsmart@councilforeconed.org.