



National Economics ChallengeSM

A PROGRAM OF THE COUNCIL FOR ECONOMIC EDUCATION

TEACHERS GUIDE

NATIONAL ECONOMICS CHALLENGESM (NEC):

The Council for Economic Education (CEE) created the National Economics ChallengeSM in 2000 to promote student interest in economics, reinforce classroom instruction, and advance academics and school spirit. In 2014, more than 10,500 high school students (2,520 teams) participated in 40 states nationwide. The National Economics ChallengeSM is one of several key initiatives in the CEE's "Campaign for Economic Literacy" which seeks to focus public attention on the importance of economic literacy and the need for a high-quality, standards-based economics curriculum in every state.

STRUCTURE OF PROGRAM:

National Economics ChallengeSM competitions are held at the State, National Semi-Final, and National Final levels for high school students in two divisions: The Adam Smith Division challenges advanced placement, international baccalaureate and honors students; the David Ricardo Division challenges single semester general economics students. In each competition, teams of students answer rigorous questions on microeconomics, macroeconomics, international economics, and current events.

The National competitions include written multiple choice tests, a critical thinking case study round, and a quiz bowl round.

COACHING A TEAM

- Assemble a team of 4 students. Check the [2016 Rules and Eligibility](#) for division placement.
- Identify your state competition. Visit the Economics Challenge Website at <http://econchallenge.unl.edu>.
- Assist your team in studying. Find great resources and create your own practice questions using CEE's www.econedlink.org.
- Register and participate in a State competition.

STATE WINNERS ADVANCE TO SEMI-FINALS

- Team coaches, prepare your team to participate in the National Semi-Finals on April 26, 2016*
- Submit the Team Coach Registration Form and Student Registration Form at www.councilforeconed.org/econchallenge.
 - Coordinate, with your school principal, the use of a room at the winning teams' school and identify a proctor to administer Semi-Final.
 - Notify the students of the time and location on April 26, 2016* that their team will take the Semi-Finals. Ask them to bring a pencil.

TOP 4 FROM SEMI-FINALS ADVANCE TO FINALS

The top 4 scoring teams of the National Semi-Finals receive an all-expenses paid trip to New York City to compete in the Finals of the National Economics ChallengeSM (May 20 - 23, 2016).

DATES TO REMEMBER

State Economics Challenge: Fall and/or Spring

National Economics ChallengeSM:

Semi-Finals April 26, 2016*

Finals May 20 - 23, 2016 in NYC

INCENTIVES

Cash prizes are awarded to the National Finalists and their coaches!

*Schools that are on spring break on 4/26/16 will test on 4/21/16, please notify your state coordinator by 4/1/2016 if your team would require early testing.



National Economics ChallengeSM

A PROGRAM OF THE COUNCIL FOR ECONOMIC EDUCATION

WHAT SHOULD WE USE TO PREPARE?

SELECT A TEXTBOOK TO USE FOR BASIC INFORMATION. COACHES RECOMMEND

VISIT THE FEDERAL RESERVE BANK EDUCATION WEBSITES, SUCH AS THE ST. LOUIS FED'S

- 'EconLowDown' for Economic and Personal Education Resources: Educators and students will find a variety of interactives from Pod casts, glossary flash cards, to instructional videos. Teachers can also provide students with online questions following these videos. Register your class through the Instructor Management Panel.

<http://bit.ly/1asCNwz>

- Page One Economics Newsletter, Classroom Edition: Each newsletter provides a simple, short overview of a current economic event, and the classroom edition includes student questions and a teacher answer key—plus additional resources and lesson ideas for classroom, extra credit and make-up assignments. Go to the Page One Economics web site.

<http://bit.ly/1dgw3SA>

SELECT A TEXTBOOK TO USE FOR BASIC INFORMATION. COACHES RECOMMEND:

- Council for Economic Education's *Advanced Placement Economics : Microeconomics* (3rd edition by John Morton and 4th edition by Gary Stone)

- Council for Economic Education's *Advanced Placement Economics : Macroeconomics* (3rd edition by John Morton and 4th edition by Margaret Ray)

- *Foundations of Macroeconomics* by Bade and Parkin (Pearson)

- *Principles of Economics* by Roy Ruffin (Addison Wesley series)

- *Economics*, by McConnell, Brue, and Flynn (McGraw-Hill)

INTERPRET ECONOMIC DATA

Help students understand inflation, Real GDP, etc:

<http://bit.ly/1aDRbNE>

TAKE SAMPLE TESTS AND REVIEW THE ANSWERS AS A GROUP

- Tests from previous NEC:

<http://bit.ly/18m26zk>

- Tests for Economic Literacy:

<http://bit.ly/1hAUuOz>

OPEN A MYECONEDLINK ACCOUNT AT WWW.ECONEDLINK.ORG

- To save lesson plans and read selected articles on current events.

- To use the Custom Quiz Builder

- To find lessons focused on economic indicators (teacher and student version)

- To use interactive tools such as PBS's Making Sen\$e with Paul Solman

<http://bit.ly/1gb0oph>

PLAY GAMES

- Gen i Revolution: www.genirevolution.org

- The Stock Market Game: www.smgww.org

DISCUSS ARTICLES

Discuss articles from The New York Times, The Wall Street Journal and The Economist.

Students can "specialize" in different areas for current events. One student might read articles on the banking industry while another might look for information about taxes.

FRED (FEDERAL RESERVE ECONOMIC DATA)

FRED is an online database consisting of more than 154,000 economic data time series from 59 national, international, public, and private sources.

<http://bit.ly/1dgvPLn>



National Economics ChallengeSM

A PROGRAM OF THE COUNCIL FOR ECONOMIC EDUCATION

TIPS & RESOURCES AVAILABLE TO HELP YOU PREPARE:

Take a moment and check out the lessons directed at the economic indicators. These lessons are entitled Focus on Economic Data. They are lessons that are focused on the following economic indicators:

- CPI AND INFLATION
- EMPLOYMENT AND UNEMPLOYMENT
- REAL GDP
- FEDERAL RESERVE

There is a teacher version and student version for each economic indicator. You can find the Focus on Economic Data lessons on the following page:

<http://bit.ly/1aDRBnE>

MYECONEDLINK

Consider creating a myEconEdLink account at <http://www.econedlink.org/profile/sign-up.php>.

This is a free account to EconEdLink's customized user experience. Within myEconEdLink you will find a Customized Quiz Builder. You will be able to select the concept and number of questions you will want on your quiz. You will then be able to identify the questions that you will want your students to answer. You then create a quiz with a unique ID that will connect the students response to your myEconEdLink. A GREAT way to check the understanding of your students.

MAKING SEN\$E WITH PAUL SOLMAN

On EconEdLink you will find over 150 videos from PBS: Making Sen\$e with Paul Solman. Every video presented on EconEdLink has question you can ask your students OR have your students answer online. The link to the list of videos is

<http://bit.ly/1gb0oph>.

Paul Solman has been business, economics and occasional art correspondent for The NewsHour with Jim Lehrer since 1985:

<http://www.pbs.org/newshour/>.

As a part of The NewsHour, Paul does a 7–10 minute video segment called, Making Sen\$e:

<http://to.pbs.org/1aapsv6>.

These Making Sen\$e video segments cover current topics in economics and personal finance and are a great way to bring real-world examples in to your classroom.