

Oregon Council on Economic Education
Annual Review and Accomplishments
Academic Year 2021 – 2022

OCEE's Mission

To empower and equip economics and personal finance teachers of K-12 students in the public and independent schools of Oregon.

OCEE's Vision

To become the primary resource for Oregon teachers to enable them to equip students with the knowledge and tools to be prepared for their roles in the global economy.

2021-2022 Activities

The past academic year (2021 – 22) saw the beginning of the transition back to normal operations for the school system. It's hard to estimate how long it will take for teachers and students to recover from the disruptions, but we are encouraged by the level of participation in our programs this year.

- This year our programs touched the lives of approximately 4,073 students living in all corners of the state of Oregon.
- The number of students and teachers using the Stock Market Game was comparable to pre-pandemic levels.
- The dip in utilization for the Economics Challenge has continued, but it is consistent with reports from other states.
- Invest In Girls is a new program with a great deal of potential.
- Our new scholarships will improve access to training for teachers in Oregon.
- We continue to maintain our relationships with the Oregon Business Educators Association, and with the Social Studies and Math administrators at the Oregon Department of Education.

Stock Market Game (SMG) and InvestWrite competition

Our goal in offering the Stock Market Game is to help students develop an understanding of key economic concepts related to market forces, focusing on the role of financial markets in the financial system. The game helps to improve financial literacy, and thereby helps students secure their financial future. Students also learn about financial risk and the impact global events can have on their finances. Students employ math skills as well as analytical skills in learning to be successful investors. Students also have an opportunity to participate in a supplemental writing competition called InvestWrite. This acts as a capstone activity for the students and is designed to improve writing skills.

We measure our success with the Stock Market Game by the number of students we are reaching and the experience of teachers evidenced in the comments they provide. We experienced a resurgence in the number of students participating in the SMG this past year as compared to recent years, due to a return to in classroom instruction. Below is a chart showing the number of students participating and percentage change in the number of students.

<u>School Year</u>	<u>Students Participating</u>	<u>Percentage increase (decrease), compared to prior academic year</u>
2018 – 19	3601	13%
2019 - 20	3718	3%
2020 - 21	1267	(65%)
2021 - 22	3871	305%

Teachers using the Stock Market Game tell us that it is an engaging activity that helps students connect classroom activities to current events in real time. The competition holds their attention and creates active learning opportunities. The game also provides a low-stakes environment for students to observe the wealth-building potential of financial investments, which is especially important for disadvantaged students who may not otherwise get the chance. Below are some comments we received from teachers;

“I teach at an alternative high school, where I have many students who haven't found success in a traditional academic setting. At my school I struggle to find ways to connect the content of my courses to my students and their interests. One of the reasons I've enjoyed teaching with the Stock Market Game is that each term I invariably have a handful of students who are really interested in the stock market and they will engage with this activity. They love that the game uses real-world data, so everything happening in it connects to the same events they see in the real world. Sometimes, I am really surprised teaching the Stock Market Game because students who have never engaged in my class before will become some of my standout students. This engagement can often become the foundation for a turnaround with these students: I can ask these students to help classmates and this can help begin to make them think of themselves as good students. That change in mindset can be powerful and pave the way for future academic success.”

- Anthony Rimel, Ralston Academy (Lebanon), April 2022

“The stock market game is great in the classroom for several reasons. First, there is an instant sense of community as teams compete against each other. Rivalries arise with some good-hearted taunting. This hooks the students, most of them anyway, and then I can begin to discuss current events and begin discussions about how current events might affect the market and particular sectors, or even individual stocks. Because students have "skin in the game", even if it isn't real money it still feels more real than simply discussing current events, the discussions are much more energetic. Further, there may be opposing opinions on how things might play out, which then allows me to step in and point out that they are free to act upon their opinion with particular action in their portfolios.”

- Josh Winicki, Ida B Wells High School (Portland), May 2021

“I currently use SMG for my 7/8th grade elective class. Each session lasts 4 weeks so we don't get a tremendous amount of time to see how the stocks perform, but it is an invaluable tool to introduce students to the financial benefits of investing. Many of our students come from economically disadvantaged homes, so this opens up an entire new world of possibilities, that currently many of their parents do not know exists. The SMG curriculum is easy to understand and use. I have appreciated the weekly updates that keeps the curriculum relevant. I greatly appreciate having such quality material available at no charge.”

- Wayne Lindsey, Stayton Middle School (Stayton), August 2022

This past academic year was the second year we offered the Stock Market Game to Boys and Girls clubs in Portland, as well as Elevate Oregon (a school for “at risk” students, housed in the Parkrose School District). The addition of these locations gives us added focus in reaching out to students who come from low to moderate income backgrounds, where the need for exposure to a program like this is greatest.

The facilitator for the Stock Market Game at the Boys and Girls club made this observation;

“Over the course of the conduct of the Stock Market Game, we have seen growth in students' ability and confidence in executing the mechanics of buying and selling stocks. However, more importantly, we've seen them grow in their understanding of the underlying complexities of how the economy grows. . . . Participation in the Stock Market game provides students with another, more nuanced view of the world around them.”

- John Tibbetts, Retired high school teacher / facilitator for SMG at Boys and Girls Club, August 2021

The Econ Challenge

The Econ Challenge is a competition among high school students, testing their knowledge of economics. This is an opportunity for students to shine and demonstrate their knowledge of



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economics and how it relates to real world issues. Students from across the state compete in preliminary rounds by taking an online exam. There are two divisions based upon how many classes of economics they have taken. The top finishing teams in each division compete head-to-head in a live competition. For the first time in two years we were able to hold the state finals in person instead of virtually. The state champion in each division goes on to compete in a regional competition, against other teams from West Coast schools. Then top finishing regional teams advance to the National competition. Our Oregon state champions from Lake Oswego finished 14th out of 31 states competing at the National semi-finals.

The number of students participating in the Econ Challenge in the most recent academic year was about the same as the previous year. Below is a table illustrating participation over the last several years.

<u>School Year</u>	<u>Students Participating</u>	<u>Percentage increase (decrease), compared to prior academic year</u>
2018 – 19	82	14%
2019 - 20	152	85%
2020 – 21	56	(63%)
2021 - 22	52	(7%)

We measure success for the Econ Challenge by the number of students participating, comments from teachers, and the pass rate of students taking the IB/AP tests. Comments we have received from teachers who had students participating in the Econ Challenge include;

“I would say the biggest benefit is the sense of a team that they gain by participating. Even for students that didn’t choose a team, the ones simply placed randomly on a team, gain a sense of community and belonging by being on their team.

“AP and IB test results;
 Macroeconomics; 100% passed
 Microeconomics; 75%”

- *Josh Winicki, Ida B Wells High School (Portland), August 2022*

“I had one girl in my class, Julia, a junior who was a transfer student to our school sophomore year, but since we were online that year, she didn’t get to really interact one on one with her peers. Every day in the library in the morning, I would see her refreshing her AP econ content, practicing graphs, or looking at her notes. She was a great student, but didn’t really interact very much with her classmates. I made it my mission to have her join the Econ Challenge, and I even made her the team captain.

“Almost like a switch was turned on, I saw this reserved girl turn into a leader – she would organize study session, contact her group and myself as we went along the rounds, and she even spent some hours before the state championship hand making shirts for her guys. When

her team won, she and her team were all smiles. It was a great way to end a pretty challenging school year.

“AP and IB test results;

Macroeconomics; 87.% passed

Microeconomics; 89.5% passed”

- *Daniel Eizyk, Lake Oswego HS (Portland), August 2022*

“We’ve found that our students are much more motivated when a challenge is involved. We’ve offered multiple competitions each year (National Geo Bee, MathCounts, etc). Economics is almost universally interesting to students. I hear from parents that they are grateful that their kids are learning concepts that they themselves never covered in school.

I appreciate this competition because it provided an extra challenge to our highly motivated kids. This group really needed something extra to do this year.”

- *Rebecca Taylor, Altair School (Portland), April 2021*

Invest in Girls

OCEE started offering Invest In Girls (IIG) in the Spring of 2021. The focus of this program is to create a generation of financially literate girls and change the way they interact with money.

Invest in Girls uses a three pronged approach;

- A curriculum focused on teaching girls to become the “CFO, CIO, and CEO of their lives”
- Time with role models who work in the financial services industry to discuss their work and career paths
- Time outside of the classroom to visit leading financial services firms and experience work environments

One teacher started the curriculum in Fall 2021 and completed two of the modules with her Investment Club students who met weekly during their lunch break. Also during the 2021 – 2022 school year five teachers took a professional development class regarding delivering “Invest in Girls” at their schools. We expect that out of the five, at least two will bring this offering to their female students in the 2022 – 23 academic school year.

Professional Development

OCEE encourages and provides funding for professional development for teachers of economics and personal finance. We offer scholarships to help teachers continue their education and

obtain advanced degrees, and smaller grants to help pay for attendance at conferences and workshops. This year we awarded our first scholarship to help Joey Running attend the University of Delaware. She will graduate in May 2023 with a Master's degree in Economics and Entrepreneurship Education. The 2023 MAEEE cohort selected Joey as the recipient of the Harry D. Hutchinson Collegiality Award for being Distinguished in serving and strengthening the MAEEE cohort experience. She will receive the award at the graduation ceremony.

In partnership with Oregon Business Education Association, Joey Running has offered Monthly Pop-up professional development opportunities for economics and personal finance educators. The focus of these workshops is to provide continued training and resources. This work to create a community of practice and professional development will continue for the 2022-2023 school year.

In October 2021 the National Council on Economics Education annual conference was a virtual event due to the pandemic. We had one board member attend this 3-day conference to learn and network with similar councils and teachers in other states. The conference is an opportunity to share ideas and results on how to distribute material, encourage program participation, and present economic concepts to students.

Teacher of the Year Award

Three years ago we started honoring one Oregon teacher each year as the "Economics Teacher of the Year". The award is given to an outstanding economics educator. Our intent in creating this award is to encourage excellence in the teaching of economics. In May 2022, we honored Josh Winicki, an economics teacher at Ida B Wells High School in Portland, OR. Josh shared these thoughts about the importance of economics in the curriculum;

"Many people simply think of the stock market when they think of economics. After finding out I have a background in economics, people are prone to ask me what stocks to purchase. If only I had tomorrow's paper I could tell them. Economics is more than prices in dollars and funding projects. Economics is more about the choices we make and what we forgo by making those decisions. And it is important to note the "we" in the previous sentence can be individuals, businesses, government, or even cleaner-fish (wrasse) that pay particular attention to the scary barracudas. The fact that we live in a market economy doubles down on the importance of learning economics."

- Josh Winicki, Ida B Wells High School (Portland), August 2022

Demographics & Geographic Diversity

We offer our programs throughout the state of Oregon. Thanks to the generous support of our sponsors, our programs are offered at no cost to the teachers, school districts or students. Based on the demographics of the schools at which our programs were used in 2021-22, we estimate 43% of the students came from families of low to moderate income backgrounds. The ethnic backgrounds of the students were 2% Black; 23% Hispanic; 4% Asian; 1% American Indian / Alaska Native; 65% White, and 5% from multi-ethnic backgrounds. (These estimates are based on data from the Oregon Department of Education website.¹)

Fund Raising

We depend on the generous financial support of individuals and businesses to give us the ability to offer these resources and activities to teachers and students in Oregon at **NO COST** to them. This past year we recognize the generosity of the following supporters;

Adam Smith Supporter (\$5000 - +)

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First Federal Savings and Loan of McMinnville
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On Point Community Credit Union

¹ See <https://www.ode.state.or.us/data/reportcard/reports.aspx> and <https://www.oregon.gov/ode/reports-and-data/students/Pages/default.aspx>.