

Oregon Council on Economic Education  
Annual Review and Accomplishments  
Academic Year 2019 – 2020

## OCEE's Mission and Vision

The Oregon Council on Economic Education's mission is to help students and young adults make better economic decisions by providing elementary and secondary teachers with an understanding of economics and classroom strategies. We do this by providing competitive instructional games as well as resources, workshops, and support for teachers of economics.

## 2019-2020 Activities

The past academic year (2019 – 20) was an active year for the OR Council on Economic Education. Over the course of the school year, we were involved with many activities benefiting teachers and students, including the Stock Market Game, the Economics Challenge, and a workshop with classroom-ready activities for teachers of economics. Our programs touched the lives of 3870 students living in all corners of the state of Oregon.

### Stock Market Game (SMG) and InVest Write 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.

In the past academic year we saw a modest increase in the number of students participating in the SMG. Below is a chart showing the number of students participating and percentage increases of students;

<u>School Year</u>	<u>Students Participating</u>	<u>Percentage increase, compared to prior academic year</u>
2017 - 18	3181	
2018 – 19	3601	13%
2019 - 20	3718	3%

The organization who created the SMG offers pre- and post-tests to help in evaluating what the students have absorbed. Since the SMG is a voluntary activity, we have had no success in

having teachers use the assessments to show student progress. As an alternative, (and admittedly a subjective measurement) we are measuring our success by the number of students we are reaching and by anecdotal comments from teachers. Below are some comments we received from teachers;

*Many of my students have no accumulated wealth at home. Their parents might not even have bank accounts let alone stock accounts. The very idea of an investment is an abstract idea. I can teach these ideas using fictional or historical examples, but students don't feel an emotional connection to a fictional or historic scenario that is so very different from their reality. The benefit of having them participate in the Stock Market Game is that they get emotionally and therefore cognitively involved in understanding the stock market. They are making and losing money based on real world scenarios. That was never more clear than during this past spring when Covid - 19 caused the stock market to drop more than 30% in the course of a few weeks. I always try to highlight the potential benefits and the potential risks of investing in the stock market. My students experienced the increase in wealth during February and the sudden decline in wealth during March. This was not just a cerebral exercise. It was a very real emotional experience to my students. They feel the excitement of increases and they feel the fear, anxiety and even shame of losing money in a down market. The participation of my students in the Stock Market Game gives them insight into their risk profile, provides an emotional experience they won't quickly forget and gives them a platform for understanding their own personal investments and the workings of the greater economy.*

Ted Batt  
Reynolds School District  
July 2020

*For many of my students the SMG was a very effective learning tool. They learned how investing works, what types of trades to consider and ultimately execute and the different types of investments that exist. Additionally, and perhaps more importantly they learned to evaluate the world surrounding them and consider the macro-effects of events. For instance, during our SMG simulation last year Boeing was undergoing their troubles with the 737 MAX. They learned to be gatherers of information and then synthesize that together to make financial decisions. Some got it right, while others did not, but all of them had the opportunity to practice and learn those skills with the real financial risk and in the safety of the simulation environment.*

Ken Muraoka  
Wilson High School  
Sept 2020

*In my Senior Economics class last Fall, I was able to use The Stock Market Game for the first time. Very few of my students had any real understanding of the Stock Market, nor stocks in general. With the excellent training videos and one-on-one assistance I received, I was able to break my classes into 10 groups and have them buy, sell, and research companies and stock. The website is very user friendly and it created an immediate excitement and interest. I used several of the lesson plans and worksheets on company research, stock and bonds that were all very helpful. I had several students watch "their" companies/stock outside of class and were prepared for buying/selling. For my purposes, because my class is a Semester long, The Stock Market Game provided a really rich learning experience. At the end of our time playing, my students all met basic learning targets.*

Josh Alper  
 Rex Putnam High School  
 Sept 2020

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 economics and how it relates to real world issues. Students are divided into two groups based upon how many classes of economics they have taken. We hold a statewide competition (online), with the top finishing teams in each division competing head to head in a live competition (this past year that was held virtually). The first place team from each division then competes in a regional competition, against other teams from West Coast schools. Top finishing teams on a regional basis go on for the National competition. This past year we had one team which went on to the National semifinals and placed 19<sup>th</sup> out of 30 competing teams (the first 8 teams in the semifinals qualify for the National finals).

Last year we saw a very significant increase in the number of students participating in the Econ Challenge. Below is a table illustrating the growth we saw.

<u>School Year</u>	<u>Students Participating</u>	<u>Percentage increase, compared to prior academic year</u>
2017 - 18	72	
2018 – 19	82	14%
2019 - 20	152	85%

For the Econ Challenge, we measure success by the number of students participating and by anecdotal comments from teachers. Comments we have received from teachers who had students participating in the Econ Challenge include;

- *I have been doing the Fed Challenge for over 17 years and my students have found it to be a great benefit.*
- *They get to compete in a national test to test their knowledge of economics prior to the AP exams. That means they get to review the microeconomics and macroeconomics materials and better prepare for the exams. Over the years every student who has completed has scored a 4 or 5 on both exams.*
- *My students who competed last year enjoyed the experience so much that they are starting a club, specifically designed to prepare for the challenge. I was skeptical, however they have over 40 people signed up. This is a first for Westview.*
- *Lastly, I truly believe in the competition. It has been a great motivator for my students, many who have gone on to major in Economics in the college of their choice.*

Rick Bortnick  
Westview High School;  
October 2018

*I'd say that it (the Econ Challenge) is a very good opportunity for students to review and assess their knowledge of economics in a friendly, competitive, and extremely easy to use way. I had never heard about it before last year and was afraid it might take me a lot of time to learn how to use- but the website does it all for you! My students loved the practice quizzes, because they helped them out on my tests in class, and it also gave those students some "bragging rights" that made learning fun. On the day of the first round test, I couldn't believe how many students voluntarily showed up to take the online test- I had a room full of kids after school! Then when our top team was asked to compete in the state competition- everyone was rooting for them. It motivated these kids to go even deeper into the content, on their own time, which as a teacher is something that can be challenging to do. All of my students who participated in the ECON CHALLENGE passed their AP Macro and Micro exams also, which is a testament on the quality of questions your assessments asked. It was so much fun, that in the beginning of this year, I already had kids and parents asking me if I was going to participate again. Of course, we are going to, it's great!*

Dan Eizyk,  
Lake Oswego High School  
October 2018

*The Economics Challenge is an activity the I have had students participate in for many years. I was fortunate enough to have had student's qualify for regional competitions in both San Francisco and Los Angeles. Enterprise High School is a small (150 students) public high school and I am extremely proud of my students whenever they can successfully compete at the same level as the large and mostly private schools that typically have made up the majority of the schools competing in the Economic Challenge. I am a firm believer in the need to teach students economics concepts. . . . the Econ Challenge is in my opinion a vital part of my self-evaluation of how well I am doing at providing a relevant economics course for my students. The Economics Challenge provides my students, who are leaders in the classroom, an opportunity to display their academic prowess. This program is too important to lose. I encourage all parties who have an opportunity to contribute to the revival and future success of this program to step up and ensure that economics education remains a strong part of all Oregon students' education.*

Mike Baird,  
Enterprise High School  
October 2018

*The Economics Challenge provided incentive for my students to work hard outside of the classroom to learn topics we did not cover in my Macro only course. Students were excited by the challenge to compete against other bright minds in the state, felt proud of their accomplishment and talked enthusiastically about how much they knew. We are excited to participate again this year.*

Alex Roscher  
Ashland High School  
September 2019

### Demographics / geographic diversity of our students

We offer our programs throughout the state of Oregon. All of our programs are offered at no cost to the teachers, school districts or students, thanks to the generous support of our sponsors. In looking at the students we serve, 41% come from families of low to moderate income backgrounds. The ethnicity backgrounds of our students reflects the demographics of Oregon; Black, 2%; 17% Hispanic; 4% Asian; 1% American Indian / Alaska Native; and 1% multi ethnicity.

### Conferences / workshops given

This past year we gave workshops on income inequality at the Oregon Business Educators conference (Oct 2019), and the Financial Beginnings conference (Oct 2019). We also hosted a

Grab-n-Go session at the OBEA conference with classroom-ready activities for teachers on topics including international trade, fiscal policy, and game theory. Our approach with these workshops is to provide teachers with ideas and tools to assist them in teaching economic topics.

### Conferences / workshops attended

In October 2019 we sent a representative to the National Council on Economics Education conference in Los Angeles. (This is a multiday conference attracting Councils similar to the OR Council on Economic Education from all over the US, as well as teachers). Some of the take aways from the conference were;

- Improvements made to the Economics Challenge to encourage teachers / student participation
- Numerous teacher developed lessons including
  - “Become a Data Guru! New Lessons for Basic Data Interpretation,” from the Federal Reserve.
  - “The Stock Market Game-It is Much More Than a Game!”
  - “Using FRED in an Economics and AP Macroeconomics Classroom,” which showed how to use real data from the Federal Reserve (St Louis).
  - “Economics of Water and Drought”

### Annual Awards banquet

Every year we have an annual awards banquet to honor the students who have participated in our programs and honor them for what they have accomplished. It is at this time that we also announce our “Economics Teacher of the Year”. Unfortunately, the event was canceled due to the Covid restrictions but we are already planning the next one in May 2021. We have been able to distribute awards, prizes, and banners by mail to winning teams in the Stock Market Game.

### Teacher of the Year Award

In May 2019 we started honoring a teacher as the “Econ Teacher of the Year”. The award is given to an outstanding teacher. Our intent in creating this award is to encourage excellence in teaching economics. In May 2020, we honored Alex Roscher, an economics teacher at Ashland High School, Ashland, OR. In her application for the Teacher of the Year Award, Alex commented;

*“Economics is about agency. When you understand how and why people act the way they do, you can influence their choices. Most importantly you can choose wisely for yourself. From personal finance to saving the world, economics dictates the framework around you. Being able to weight the costs and benefits of home ownership, car loans, job choices, and the cost of living in different areas can save you money, time and*

*heartache. Want to convince a population to change their behavior for a societal goal? That's economics, too. You need to understand their motivations and incentivize that change".*

Alex Roscher  
Ashland High School  
April 2020

### Advocacy

As appropriate, we have advocated for educational standards in the teaching of economics. We have maintained strong relationships with the Oregon Department of Education, Social Studies, Math and Business Education sections.

### Fund Raising

We depend on the generous financial support of individuals and businesses to give us the financial resources so we are able to offer these resources and activities to teachers in Oregon. This past year we recognize the generosity of the following supporters;

#### **Adam Smith Supporter (\$5000 - +)**

DA Davidson  
State Farm

#### **John Maynard Keynes Supporter (\$2500 – 4999)**

Wells Fargo

#### **David Ricardo Supporter (\$500 – 2499)**

COUNTRY Financial  
Federal Reserve Bank of San Francisco  
OCEE Board members

### Looking ahead;

In the fall of 2020 we started offering the Stock Market Game to Boys and Girls clubs. (In the past, we have limited offering our programs to academic environments, with a primary focus on 5 – 12 grade students). Our intent in going to Boys and Girls clubs is to try to reach a larger population of those whom we think may benefit from our offerings.

We are working to find and distribute more virtual tools for teachers in the current environment. The Stock Market Game, Econ Challenge, and many of the resources that can be found on our website are well suited for remote teaching.

*More about OCEE:*

Web site; [www.econoregon.org](http://www.econoregon.org)

Web site for the Council on Economic Education (the National organization, who provides us much support); <https://www.councilforeconed.org/>

How to reach us; [contact@econoregon.org](mailto:contact@econoregon.org)

Address; c/o Portland State University, NERC, College of Urban and Public Affairs, P.O. Box 751, Portland, OR 97207