

American Economic Association Committee on Economic Education

Minutes of Meeting of January 8, 2011 Sheraton Hotel, Denver

Members Present: Sam Allgood, Douglas Bernheim, David Colander, Kenneth Elzinga, Tisha Emerson, Benjamin Friedman, William Greene, Randall Kroszner, KimMarie McGoldrick, Wendy Stock, William Walstad (ex officio), and Michael Watts (chair).

Invited Guests: Nan Morrison and Richard MacDonald, from the Council for Economic Education

After a buffet lunch the meeting was called to order at 12:30 p.m.

1. Membership

Dave Colander, Ken Elzinga, and Wendy Stock were thanked for completing two terms on the Committee, which triggers the AEA term limits for committee memberships. All three played key leadership roles in a range of projects and sessions sponsored by the Committee over the past six years, as noted in Committee annual reports. New members joining the Committee in 2011, with terms beginning immediately after the Denver meetings, are Bill Bosshardt, Gail Hoyt, and Nancy Rose.

2. Special Announcement on the Teaching and Research Conference

Mike Watts reported that at its Denver meeting on January 6, the AEA Executive Committee unanimously approved the Committee's request for \$25,000 in annual support for the new summer conference on Teaching Economics and Research in Economic Education, starting with the 2012 conference in Boston. Strong response to the first conference, June 1-3 2011 at Stanford, was a key factor in the support. Details are provided in the proposal for the annual support, which will be posted as an attachment to the Committee's 2010 annual report. The conference is offered in cooperation with the *Journal of Economic Education*. Plenary speakers and information on registration for the conference are posted on the Committee Web page (<http://www.vanderbilt.edu/AEA/AEACEE/index.htm>).

3. Approval of 2010 Meeting Minutes and Annual Report

Minutes of the January 4, 2010 meeting in Atlanta and the 2010 Annual Report for the Committee were distributed for review and approved. These documents will be posted on the CEE Website. Committee Annual Reports for recent years can also be accessed on EconLit. Copies of summary reports that were provided to the AEA Executive Committee and presented at the annual Chairpersons' Breakfast in Atlanta were also distributed.

4. Annual Report from the *Journal of Economic Education* (*JEE*)

Bill Walstad reported on changes in *JEE* Associate Editors due to the sudden death of Peter Kennedy, and to Paul Grimes leaving to serve as editor of the *American Economist*. A memorial for Peter, written by Bill Becker, will appear in *JEE* soon. Sam Allgood is handling papers for Peter's section of the *JEE*, at least for a time. Tisha Emerson and KimMarie McGoldrick have been named as new Associate Editors. A major goal for *JEE* in 2011 is to expand and strengthen the Editorial Board. The recent change in publisher, from Heldref to Taylor and Francis, has gone well. More resources have become available on several dimensions, including page space, a new web site, and an electronic submission and manuscript management system that will be on line soon. Several sets of papers were published this year that grew out of joint projects/sessions co-sponsored by the Committee and *JEE*, and there are plans for *JEE* to publish some papers from the annual

conference on teaching economics and research in economic education. Data on submissions and acceptance rates were provided, with acceptance rates holding steady from 15-19 percent over the past three years. The *JEE* report is attached to the Committee's annual report for 2010.

5. Report from the Council for Economic Education

Nan Morrison was named the new President and CEO of the Council for Economic Education in March 2010. She reported on a wide range of new K-12 publications and programs, including a new edition of the *Voluntary Standards* for precollege economic education. The revised standards will be discussed at a panel session at the AEA meetings in Chicago in 2012, with the presentations slated for publication in *JEE*. The Council's affiliation process for state Councils and college and university Centers for Economic Education was suspended for the past few years, but a task force report and revised affiliation procedures are expected soon. The goal is to strengthen the academic delivery network that distinguishes the Council from other precollege economic education groups. Two federal grants are currently supporting many of the Council initiatives, one for domestic programs and one for international programs in developing nations with emerging market economies. Both of those grants could be affected by current debates over the federal budget/deficit.

6. Updates on External Grant/Proposal Projects

a) The Committee sponsored the "Teaching Innovations Program" (TIP) for faculty members in economics over the past five years, funded by a \$675,000 grant from the National Science Foundation, co-directed by Bill Walstad and Mike Salemi. 2010 was the final year for the program and featured three major activities: 1) a conference held January 5-6 following the ASSA meetings in Atlanta, with seven sessions by TIP participants focusing on interactive teaching strategies emphasized in the program; 2) Edward Elgar published an edited volume on TIP that included the conference papers and overviews of the program; and 3) TIP participants completed 57 on-line instructional modules, with 29 participants earning certificates of achievement from the TIP program and the Committee. The TIP report is attached to the Committee's annual report for 2010.

b) Two projects were conducted in 2010 as extensions of the Teagle Foundation grant awarded to the Committee in 2007, on the role of the undergraduate economics major in a liberal education. Dave Colander reported that in the first extension project, with additional support from the Tobin Project and the American Institute of Economic Research, he, John Siegfried, and Avinash Dixit organized a pilot "creativity workshop," attended by 12 students from top graduate schools in the summer of 2010, featuring presentations by Ed Leamer, Herb Gintis, and Brigitte Madrian. A session on increasing creativity in graduate education in economics was organized for the AEA meetings in Denver, featuring John List, Jim Heckman, and Michael Woodford. In the second Teagle extension project, KimMarie McGoldrick reported that she and Robert Garnett are leading an effort to engage undergraduate economics students using enduring "big think" questions. The project has identified lesson units that can be added at relatively low cost to introductory, intermediate, or upper-division courses. Two complete lesson plans, one in microeconomics and one in macroeconomics, are being developed to demonstrate how big think ideas can be taught. A panel discussion on the project was presented at the Denver meetings.

c) Mike Watts reported that the last two of four training modules on advanced econometric methods in economic education research were posted on the Committee Website in 2010. This project was funded as part of annual grants on Excellence in Economics made by the U.S. Department of Education to the Council on Economic Education. The modules were developed by Bill Becker, with Bill Greene and John Siegfried contributing on two modules.

d) The Committee supports an NSF-funded project on Teaching with Data in undergraduate social studies courses, directed by George Alter and Bill Frey (both at Michigan). Tisha Emerson serves as the Committee representative for the project's advisory board, and reported on the digital library being developed for the project.

e) Mike Watts reported that participants in an NSF-funded project on "Adapting Effective Outreach and Workshop Practices to Improve Community College Economics Instruction," which the Committee supported and is being directed by Mark Maier at Glendale Community College and Cathy Manduca at the Science Education Resource Center – Carleton College, will attend a workshop in Palo Alto for two days in May 2011, just before the Committee's conference on teaching economics. Most or all of the participants will then also attend the June 1-3 conference.

7. CEE Sessions and "Special Events" at the 2011 AEA meetings

The Committee organized six sessions and two special events for the meetings in Denver. Names of all presenters in these sessions are provided in the CEE annual report for 2010. The six paper sessions were:

- "Economics as a Moral Science," featured presentations by Anthony Atkinson, Ben Friedman, and Robert Shiller (*AER Proceedings* session), with Doug Bernheim serving as Chair. Attendance at the session was about 180.
- "Research on Teaching Practices of Economics Faculty," organized by Bill Walstad, with papers slated for publication in the *Journal of Economic Education*, subject to editorial review. Attendance at the 8:00 am Sunday morning session was approximately 25.
- "Innovative Teaching Strategies for Teaching Undergraduate Economics," organized by KimMarie McGoldrick, featuring papers that grew out of participation in the TIP program or reviewing results from the five-year history of the TIP program. Attendance at the session was about 45.
- "Teaching Undergraduate Economics," organized by Ken Elzinga. Attendance was approximately 60.
- The annual poster session, featuring 37 posters on "Active Learning Strategies for the Undergraduate Economics Curriculum," organized by Wendy Stock. Attendance at the session was about 100.
- Research papers on "K-12 Economic and Financial Literacy," organized by Rich MacDonald and Bill Walstad. Attendance at the 8:00 am Friday morning session was approximately 25.

The Committee's two special events for the Denver meetings were:

- For the seventh consecutive year the Committee hosted a continental breakfast for departmental directors of undergraduate studies in economics, to discuss issues of concern and share information. Organized by Sam Allgood and Tisha Emerson.
- A reception for Friends of Economic Education (by invitation).

The Committee Chair also makes a presentation on resources and programs offered by the Committee at the annual AEA breakfast for Chairs of economics department. Handouts were also provided on preliminary results from the AEA annual survey of departments, reporting the number of undergraduate degrees awarded in economics each year since 1990-91. Final reports of the survey are reported annually by John Siegfried in the *JEE*. Preliminary results for this year indicated that the number of degrees rose again in 2009-10, by about three percent. The share of degrees awarded to women has not increased, however, despite the rise in the share of all degrees being earned by women. Attendance at the breakfast was approximately 80.

8. CEE Sessions and Special Events Planned for the 2012 (Chicago) AEA meetings

At the 2011 meetings the Committee plans to sponsor six sessions, the continental breakfast for directors of undergraduate programs, and an evening reception for Friends of Economic Education.

Preliminary topics for the six sessions are:

- Doug Bernheim will organize a session on “Research on Financial Education.” These papers are slated to appear in the *AER Papers and Proceedings* volume in May 2012.
- Bill Walstad and Sam Allgood will organize a session of research papers, selected from responses to a call for papers. These papers will be tentatively slated for publication in the *JEE*, subject to editorial review.
- Dave Colander will organize a panel discussion or paper session on the new edition of voluntary content standards for precollege economic education, tentatively slated for publication in the *JEE*.
- The annual poster session will be offered, with Bill Bosshardt overseeing the selection of presenters from responses to a call for posters.
- Gail Hoyt will organize a teaching workshop or paper session.
- Rich MacDonald will organize a session on K-12 economic education research, with papers drawn from a call for papers

9. New Business

- a) The Committee agreed to be listed as the sponsor for a 2011 survey on how economics departments evaluate undergraduate teaching, and on course requirements for BA and BS degrees in economics. It has been 15 years or longer since the last surveys on these topics were conducted. Mike Watts is the contact person for the new survey.
- b) Bill Walstad noted that with the end of the five-year TIP program funded by NSF, faculty development programs in teaching and assessment will not be available in 2011 and perhaps beyond. There was strong support for exploring the possibility of offering an AEA continuing education program in these areas after one of the AEA annual meetings.
- c) There was discussion about how the new annual national conference on teaching college and university economics and research in economic education would affect regional teaching conferences that have been offered for the past decade or more. There will probably be some substitution effects, but it was that many of the regional conferences do not feature formal presentations of research or pedagogy papers, tend to feature different kinds of keynote speakers, are often partially sponsored by publishers, and are usually offered during the academic year and not in the summer – so in all of those respects they differ from the national conference and may tend to attract somewhat different groups of participants. There may also be some spillover positive effects from raising the general prominence and prestige of teaching conferences. The continuing value of the regional conferences was recognized and appreciated.

The meeting was adjourned at 2:05 pm.

Respectfully submitted,
Michael Watts
Chair