



Advancing Economic and Financial Literacy Throughout Nebraska

2011 Annual Report

Future Impact

Advancing Economic and Financial Literacy

OUR MISSION

The mission of the Nebraska Council on Economic Education is to act as a catalyst and lead a statewide initiative to advance economic literacy.

OUR VALUES

We believe that students should develop economic ways of thinking and problem-solving that they can use in their lives as consumers, savers, investors, members of the workforce, responsible citizens and effective participants in a global economy.

OUR VISION

The vision of the Nebraska Council on Economic Education is to ensure that all students from kindergarten through high school have an ongoing education in economics and to enhance teachers' understanding of economics and their ability to teach economic concepts to their students.

Today we find ourselves at a unique crossroads. The future of our city, state and nation literally hang in the balance as decisions made in the next few months will impact generations to come.

Whether or not the miracle of growth and prosperity that we have witnessed for the past 200 years will continue will largely be determined by how well we have done our jobs in educating the citizens of this country about the unique social institutions that have allowed us to break free from the grinding poverty that characterizes almost all of human existence, and unfortunately, still characterizes many parts of the world.

Mathematics, reading and writing are essential to a bright future. Mathematics teaches us to be careful thinkers and reading and writing teach us to be effective communicators. If an individual can think and communicate carefully, there is little they cannot achieve. Recognizing this, we have rightfully mandated that these subjects be taught and tested.

However, it is not enough to think and communicate; people need something to think and communicate about.

This is the role of Social Studies and Economics.

How can we expect our citizens to protect the social institutions that have brought us so far if they have no clue as to what they are, how they were formed, or how delicate they can be?

It is our fear that as more and more emphasis is placed on measuring the quality of math and reading it will be at the expense of emphasis on the social studies. We will find ourselves in a world where people can think and write about the social decay around them but will not have the tools to understand why it happened or how it can be fixed.

Please join us to ensure the miracle we now enjoy will perpetuate itself into the future. Help our country by placing greater emphasis on Social Science education.



Steven S. Martin
NCEE Executive Chair
President and CEO,
Blue Cross and Blue Shield
of Nebraska



Roger B. Butters, Ph.D.
NCEE President
Assistant Professor of Economics
University of Nebraska - Lincoln

Who We Are

Mary Lynn Reiser, Co-Director, has been at the UNO Center for Economic Education since 1986 offering professional development and consulting services to all metro area school districts and k-12 teachers. She has edited several publications for the Council on Economic Education, most recently the *Financial Fitness for Life, Grades 3-5* just out this summer. In 2004, Mary Lynn received the John C. Schramm Leadership Award from the National Association of Economic Educators (NAEE) and she currently serves as Co-Chairman of the NAEE's Publications Committee.



Dr. Tammie Fischer has been the Director of the UNL Center for Economic Education since 1992. She teaches the undergraduate economics courses for education majors at UNL as well as graduate courses and workshops for teachers. Her student programs include Econ Day for High School Students, Economics is Everywhere! camp for middle school students, and Bank-in-the-School programs.



Mary Rittenhouse, Director of the UNK Center, returned in 2004 after previously serving as the Economic Education Specialist for the Federal Reserve Bank of Chicago. She has been involved in community outreach programs to increase financial literacy in the south central Nebraska region. \$martMoney Week has provided personal financial information to more than 10,000 community members in the Kearney area over the past six years. In 2007, Mary earned the State of Nebraska Women in Business Champion Award. She is currently a full-time instructor in the department of Economics at UNK.



Dr. Chuck Parker has been involved with the Wayne State College Center for Economic Education since 1995. In addition to his teaching load at Wayne State, Chuck conducts workshops for area teachers and visits K-12 classrooms to discuss economic concepts with students. He has also coauthored a curriculum guide on Nebraska Entrepreneurs.



Jennifer Davidson, Director of Programs and Community Development, has been with the Council since 2008. Jennifer works with each of the Center Directors to coordinate programs all across Nebraska. She directs student programs including the Stock Market Game, EconChallenge ONLINE!, and the Finance Challenge ONLINE! Jennifer has a Bachelor's in Economics and a Masters in Education with an economic focus.



Other Center Staff include: Jim Dick and Kim Sosin at UNO
Pat Arneson and Meena Dalal at WSC

The Nebraska Council Stock Ticker



Conserving Resources. Improving Life.



What We Do



The Nebraska Council was established in 1963 as a not-for-profit organization by university, civic, and business leaders. It is governed by its own Board of Trustees composed of about 80 state, civic, education and business leaders from across the state. The Nebraska Council has always been housed at UNL and has always been under the administrative supervision of the College of Business Administration.

The mission of the Nebraska Council is to ensure all students from kindergarten through high school receive a solid education in economics. This work is of vital importance because it helps students become more effective consumers, workers, savers, investors, and citizens in the complex economy of Nebraska and the United States.

The Nebraska Council fulfills its mission primarily by: (1) offering university courses, workshops and other training programs for elementary and secondary teachers and administrators; (2) conducting undergraduate courses in economics for education majors; (3) preparing instructional materials for use by teachers in Nebraska schools; (4) sponsoring programs in economic and financial literacy for Nebraska pre-college students; and (5) providing expert assistance to teachers, school administrators, and educational organizations. This statewide program is conducted through five Centers for Economic Education located at the University of Nebraska-Lincoln (UNL), University of Nebraska at Omaha (UNO), University of Nebraska at Kearney (UNK), Wayne State College, and Chadron State College.

The Nebraska Council also works cooperatively with other state units and organizations. This list includes the Nebraska Department of Education, the Lincoln and Omaha Chambers of Commerce, the State Chamber of Commerce and Industry, the Nebraska Department of Economic Development, the Omaha branch of the Kansas City Federal Reserve Bank, the State Treasurer's Office, the Nebraska Department of Banking & Finance, the Nebraska Bankers Association, and Nebraska's Congressional delegation, as well as other state organizations.

At the national level, the Nebraska Council is affiliated with the Council for Economic Education located in New York City. The Nebraska Council is one of 38 state councils affiliated with the national Council. The missions of the Nebraska Council and the national Council are essentially the same, except one operates at the state level and the other at the national level.



The Nebraska Council Stock Ticker



Student Programs



The Stock Market Game is a 15-week academic competition open to all 4th-12th grade teachers and students in Nebraska.

Each year more than 4,500 students compete for the title of State Champion.

*2011 State Champion Team
Laurie Marshall & Colby Olson, Blair High School
Advisor Terry Gregory
\$123,250 in ten weeks!
Pictured with Governor Heineman*



EconChallenge ONLINE!



More than 1,000 Nebraska students competed in the EconChallenge ONLINE!

Thirteen states employed the Nebraska-born EconChallenge ONLINE! portal to deliver the competition to their students.

More than 5,000 students competed nationwide.



The Nebraska Council Stock Ticker

FinanceChallenge ONLINE!



More than 2,300 Nebraska students competed in the FinanceChallenge ONLINE!

Eleven states employed the Nebraska-born FinanceChallenge ONLINE! portal to deliver the competition to their students.

More than 10,000 students competed nationwide.

The Nebraska state champion team from Johnson Brock High School went on to compete in the national competition and brought home a 5th place win to the Good Life state.

*2011 State Champion Team
Johnson Brock High School
Advisor Sylvia Smith
Pictured left with State Treasurer Don Stenberg*



Banking in the Schools



2011 Bank in School Teller Recognition Day

May 13, 2011 marked the first Outstanding Teller Recognition Day for all the in-school savings locations sponsored by the UNO Center in the Omaha area. For the event, students, joined by sponsoring bank representatives, gathered in UNO's Mammel Hall Auditorium in the College of Business. Student tellers, wearing their sponsoring bank teller shirts, were honored with a certificate provided by the Federal Reserve Bank of Kansas City-Omaha Branch. Financial institutions hosting in-school saving locations include: Centris Federal Credit Union, US Bank with 2 school locations, Security National Bank, First National Bank with 2 school locations, Wells Fargo Bank with 2 school locations, First State Bank of Fremont with 2 school locations, and Treynor State Bank, in Iowa. Students were welcomed by Dean Louis Pol. Erin Redemske, Public Affairs Specialist from the Federal Reserve Bank of Kansas City- Omaha Branch, presented a short program for students on security features of U.S. currency. Students had a chance to tour the College before returning to school.

The Nebraska Council Stock Ticker



Econ is Everywhere Day Camp

“Economics is Everywhere!” takes middle school students on a journey into the exciting world of economics as it relates to money, entertainment, government, sports, and the global economy. Hosted by the UNL Center for Economic Education, each of the five fun-filled days includes a variety of activities, speakers, and field trips. The first of its kind in Nebraska, the camp originated in 2004, and takes place in the College of Business Administration building on the UNL downtown campus. This location is a convenient launching pad to visit local businesses.

Dr. Tammie Fischer, with the assistance of Dani Fusco, a Lincoln Public School middle school teacher, facilitates the camp. Students earn, spend and save the camp’s own currency called “Eco-Bucks.” A downtown movie theater becomes the classroom as students learn about the economics of entertainment. Students go on an economics scavenger hunt of our very own state Capitol and expand their knowledge of the role of local and



state government in our everyday lives through a discussion with Governor Heineman. Students also become experts on the global economy, through the Big Mac, as they look at international currencies and trade. Finally, students experience Huskernomics (the economics of sports)!

Council Receives Regional Recognition



The Nebraska Council was honored with a regional award and selected as the 2011 Outstanding Business Education Program by the Mountain-Plains Business Education Association (M-PBEA). The M-PBEA is made up of nine states and two provinces in Canada. The award was presented June 16 at the 2011 Business Education Conference in Wichita, Kansas.

The Council was very excited to be selected as the recipient of this award for their leadership in promoting and improving economic literacy for today’s students and tomorrow’s workers, leaders, citizens, and entrepreneurs.

Dr. Roger B. Butters accepted the award along with Pat Arneson, Field Representative for the Wayne Center.

An Investment that Pays Dividends Every Day



BUILDING AMERICA®

Teacher Programs

Guffey Memorial Economic Education Scholarships

With generous support from Blue Cross and Blue Shield of Nebraska, Tri-West Health Care Alliance, and Centris Federal Credit Union, the Guffey Memorial Economic Education Scholarship Fund provides tuition scholarships for teachers throughout Nebraska. Over the years, hundreds of teachers have benefitted. Last year, the scholarships supported more than 65 teachers across the state.



Right Start Institute

Over four days, 29 teachers discussed the economic way of thinking and pedagogy to teach difficult economic concepts. The Nebraska Council on Economic Education partnered with the Foundation for Teaching Economics to offer the Right Start Institute. The event was held March 19-22, 2011, at the West Omaha Garden Inn. Twenty Nebraska teachers and nine teachers from Iowa, Michigan, Missouri, Minnesota, and California took advantage of the program.

The goal of the Institute was to allow new/beginning teachers of economics or teachers who want to update their economic teaching skills to identify and learn basic economic content and to develop lesson plans for effectively teaching the high school economics course.

The Institute incorporated a blend of learning activities, including hands-on classroom activities and simulations. The hands-on activities and simulations are a method teachers can use to increase student interest in what can otherwise be dry subject matter. Student engagement in the classroom is key to successful learning. Making economics fun is a great way to engage students.

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Community Programs



Rachel Ramsey Cruze, daughter of financial guru Dave Ramsey, pictured left with Mary Rittenhouse and UNK Chancellor Doug Kristensen, provided the keynote activities for two \$SmartMoney Week 2010 Financial Literacy and Education Summits held at the University of Nebraska at Kearney on November 8 and McCook Community College on November 9. Miss Cruze addressed the students about investing in themselves. Her philosophy to financial wellness included lessons on staying out of debt, budgeting, saving and giving. Over 200 high school students from south central and south western Nebraska and northern Kansas participated.



\$SmartMoney Week

Congratulations Emma Cooney, 8th grader at Lux Middle School, winner of the 2010 Money Smart Kid essay contest! She received a \$1,000 College Savings Plan of Nebraska account.



Council Lecture Series: Dr. Burt Folsom

The Council hosted a free public lecture with Lincoln, Nebraska native and prolific writer, Dr. Burt Folsom. Folsom has published six books, including *Myth of the Robber Barons*, now in its fifth edition, in which he explains the role of market entrepreneurs and politic entrepreneurs.

The lecture held on May 20, 2011 focused on his latest book *New Deal or Raw Deal? How FDR's Economic Legacy Has Damaged America* (Simon & Schuster, 2008).

The event was held at UNO's Mammel Hall and was attended by well over 100 people.



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You can expect incredible returns on your investment in the Nebraska Council.

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Financial Report

Income		\$187,367
Carry Forward from 2010	\$25,446	
Contributions, Grants	\$132,715	
Program Revenue	\$14,900	
Investment Income	\$14,306	
Expenses		\$162,411
Personnel	\$106,517	
Professional Fees	\$4,510	
Rent, Utilities	\$2,046	
Printing, Postage	\$11,051	
Teacher Stipends	\$9,980	
Curriculum	\$15,997	
Special Events	\$1,527	
Student Awards	\$3,750	
Professional Dues	\$1,419	
Materials	\$1,572	
Travel	\$4,043	
Carry Forward to 2012		\$24,956

The Invisible Hand Club - Recognizing significant in-kind contributions to the Council

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The Federal Reserve Bank of Kansas City - Omaha Branch

UNL, UNK, UNO, CSC and WSC for supporting the Council and our Centers with offices, resources and generous ongoing support.

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Nebraska Council

ON ECONOMIC EDUCATION

Nebraska Council on Economic Education

339 College of Business Administration
University of Nebraska - Lincoln
Lincoln, NE 68588-0404
Phone 402-472-2333 Fax 402-472-9700

President:

Roger B. Butters - rbutters@nebraskacouncil.org

Director, Programs and Community Development:

Jennifer Davidson - jdavidson@nebraskacouncil.org

Centers for Economic Education

Chadron State College

Division of Business and Economics
Chadron, NE 69337
Phone 308-432-6255 Fax 308-432-6430

Director:

Roger B. Butters - rbutters@nebraskacouncil.org

University of Nebraska - Kearney

Department of Economics
West Center #252W
Kearney, NE 68847
Phone 308-865-8707 Fax 308-865-8669

Director:

Mary Rittenhouse - rittenhousm1@unk.edu

University of Nebraska - Lincoln

339 College of Business Administration
Lincoln, NE 68588-0482
Phone 402-472-2333 Fax 402-472-9700

Director:

Tammie Fischer - tfischer1@unl.edu

University of Nebraska - Omaha

134T Mammel Hall
Omaha, NE 68182-0048
Phone 402-554-2357 Fax 402-554-3747

Co-Director:

Mary Lynn Reiser - mreiser@unomaha.edu

Co-Director:

James Dick - jdick@unomaha.edu

Center Associate:

Kim Sosin - ksosin@unomaha.edu

Wayne State College

Department of Business and Economics
Wayne, NE 68787
Phone 402-375-7036 Fax 402-375-7434

Director:

Chuck Parker - chparker1@wsc.edu

Field Representatives:

Meena Dalal - medalal1@wsc.edu

Pat Arneson - paarnes1@wsc.edu

National Center for Research in Economic Education

339 College of Business Administration
University of Nebraska - Lincoln
Lincoln, NE 68588-0402

Phone 402-472-2333 Fax 402-472-9700

Director:

William B. Walstad - wwalstad1@unl.edu

Return on Investment

You can expect incredible returns on your investment in the Nebraska Council.

Activity Report for the 2010-2011 School Year

- Taught:** 12 graduate credit courses to more than 110 elementary and secondary teachers.
- Conducted:** 4 pre-service courses and 18 pre-service workshops for more than 500 future educators.
- Provided:** Workshops and other programs for more than 1,000 teachers and administrators.
- Sponsored:** Over 850 teams that registered for the Nebraska Stock Market Game, representing more than 4,500 students.
- Hosted:** The Finance and Econ Challenges, Econ Day and the and the Economic Olympics, bringing an additional 5,000 students to our programs.
- Partnered:** With 200 groups to organize and promote the 3rd annual Nebraska Money Smart Week and \$martMoney Week.

Capital Investment

By focusing on teacher training the Council makes a permanent capital improvement in the quality of Nebraska's K-12 school system. Each year we do great things and deliver the tools, resources and materials our teachers need to find success in the classroom.

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Nebraska Council on Economic Education Ph: (402) 472-2333; Fax: (402) 472-9700, E-Mail: info@nebraskacouncil.org