

# National Conference on Teaching Economics

*(Undergraduate, Graduate Levels) and  
Research in Economic Education (all Levels)*

June 1-3, 2011  
Palo Alto, California  
Stanford Institute for Economic Policy Research

## Sponsored by:



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Lawrence Senesh Endowment in  
Economic Education



## Wednesday, June 1

**1:00 – 2:30 pm WELCOME and PLENARY SESSION 1, Gunn SIEPR Building, Rm. 130**

### **Bringing Experiments and the Scottish Enlightenment into the Classroom**

VERNON SMITH, Chapman University

**Presiding:** MICHAEL WATTS, Purdue University

**3:00 – 5:00 pm Gunn SIEPR Building, Room 120**

### **Out of Class Work and Performance**

**Presiding:** JOHN R. SWINTON, Georgia College and State University

LINDA CARTER, Baylor University, and TISHA EMERSON, Baylor University – In-Class vs. Online Experiments: Is There a Difference?

THOMAS P. ANDREWS, West Chester University – Assessing the Effectiveness of Computer-Based Homework Assignments for Economics

BRENDAN KENNELLY, Lehigh University, and DARRAGH FLANNERY, University of Limerick, and JOHN CONSIDINE, University College Cork – Paper and On-line Assignments in Economics: A Test of their Effectiveness

JENNJOU CHEN, National Chengchi University – Learning Style and Exam Performance in an Online Distance Learning Microeconomics Course

**Discussants:** MARK MAIER, Glendale Community College

NICHOLAS G. RUPP, East Carolina University

JOHN R. SWINTON, Georgia College and State University

PEDRO DE ARAUJO, Colorado College

**3:00 - 5:00 pm Gunn SIEPR Building, Room 130**

### **An Introduction to Team-Based Learning – PANEL DISCUSSION**

**Presiding:** JENNIFER IMAZEKI, San Diego State University

MOLLY ESPEY, Clemson University

WILLIAM L. GOFFE, SUNY Oswego

PAUL L. HETTLER, California University of Pennsylvania

JENNIFER IMAZEKI, San Diego State University

**3:00 – 5:00 pm Gunn SIEPR Building, Room 320**

### **Innovative Teaching Techniques**

**Presiding:** STEVEN J. BALASSI, St. Mary's College of California

OLENA MYKHAYLOVA, University of Richmond, SHAKUN MAGO, University of Richmond, and JAMES STAVELEY-O'CARROLL, Georgetown University - Housing Prices and Balance Sheet Effects: A Classroom Demonstration

MANU RAGHAV, DePauw University, and HUMBERTO BARRETO, DePauw University - Understanding and Teaching Unequal Probability of Selection and Complex Survey Design

MONICA GALIZZI, University of Massachusetts-Lowell – Bringing Economics Texts to Life

HISAYA KITAOKA, Franklin College – What Does Cooperative Learning Innovation Bring to Students?

**Discussants:** DIANE SUHLER, Columbia College

ROISIN O'SULLIVAN, Smith College

COLLETTE BARR, Santa Barbara City College

KATE CARSON, U. S. Air Force Academy

**3:00 – 5:00 pm Landau Economics Building, Room 133(B)**

**International**

**Presiding:** KRISTINE CHASE, Saint Mary's College of California

JINSOO HAHN, Gyeongin National University of Education, and KYUNGHO JANG, Inha University – Do Low Scores Mean Less Knowledge? Language Effects in the International Economic Understanding Tests

INNA POMORINA, University of Bristol, UK – Using Surveys to Follow the Changing Picture of Teaching in the Economics HE in UK

PETER DAVIES, University of Birmingham – Undergraduate Economics in the UK: Who Studies Where

EWALD MITTLESTAEDT, TU Dortmund University of Technology, and CLAUDIA WIEPCKE, University of Education Sw. Gmuend – Economic Education in Germany

**Discussants:** KRISTIN CHASE, Saint Mary's College of California

WALTER YUAN, California Institute of Technology

SCOTT P. SIMKINS, North Carolina A&T State University

NALIN BHARTI, Indian Institute of Technology-Patna

**3:00 – 5:00 pm Landau Economics Building, Room 134(A)**

**Learner-Centered Approaches**

**Presiding:** BARBARA PHIPPS, University of Kansas

JOSEPH D. ONGERI, Methodist College – Motivating Students of Economics through Learner Centered Teaching

ANTONIO CALLARI, Franklin & Marshall College, and THOMAS SCHEIDING, Franklin & Marshall College, and EVAN GENTRY, Franklin & Marshall College – The Educational Benefits to a Local Economy Center

DONNA GILLESKIE, University of North Carolina, and MICHAEL K. SALEMI, University of North Carolina – How Well Does a Literacy-Targeted Principles of Economics Course Prepare Students to Major in Economics

RICHARD BALL, Haverford College – Teaching Undergraduates How to Document Their Empirical Research So That Their Results Can Be Duplicated and Why They Should Do So

**Discussants:** KERRY PANNELL, DePauw University

BARBARA PHIPPS, University of Kansas

JAMES K. SELF, Indiana University

VERA BRUSENTEV, University of Delaware

**6:30 – 8:30 pm DINNER and PLENARY SESSION 2 at the Fed**

**Economics Instruction and the Brave New World of Monetary Policy**

DR. JOHN C. WILLIAMS, President and CEO, Federal Reserve Bank of San Francisco

**Presiding:** JODY HOFF, Federal Reserve Bank of San Francisco

**Thursday, June 2**

**8:30 – 10:30 am Gunn SIEPR Building, Room 120**

**Using Arts to Teach Economics – PANEL DISCUSSION**

**Presiding:** MICHAEL WATTS, Purdue University

CECIL BOHANON, Ball State University – Can a University Art Museum Be Used to Teach Economics?

CHAD COTTI, University of Wisconsin-Oshkosh, and MARIANNE JOHNSON, University of Wisconsin-Oshkosh – Teaching Economics using Jonathan Harr’s *The Lost Painting: The Quest for a Caravaggio Masterpiece*

MICHAEL W. WATTS, Purdue University – Unveiling a Wiki Site on Using Art to Teach Economics

**8:30 – 10:30 am Gunn SIEPR Building, Room 130**

**Using Media to Enhance Teaching and Learning in Economics - WORKSHOP**

DIRK MATEER, Pennsylvania State University – TV for Economics, Music for Economics, Economics in the Movies

LINDA GHENT, Eastern Illinois University – Economics of Seinfeld, TV for Economics

TOD PORTER, Youngstown State University – Media for Microeconomics

**8:30 – 10:30 am Gunn SIEPR Building, Room 320**

**Teaching and Learning**

**Presiding:** WILLIAM BOSSHARDT, Florida Atlantic University

DONALD T. WARGO, Temple University, and M. OLGUTA VILCEANU, Temple University – The New Science of Learning and Why Students Forget Their Economics So Quickly

GAIL HOYT, University of Kentucky, and BRANDON SHERIDAN, University of Kentucky – Effective Teaching Strategies for New Teachers in Microeconomic Principles: Our Best Tips from the TA Teacher Training Program at the University of Kentucky

KIM P. HUYNH, Bank of Canada, and DAVID T. JACHO-CH'AVEZ, University of Indiana, and JAMES K. SELF, Indiana University – Who Does Collaborative Learning Help? The Pedagogical Efficacy of Student Learning

SCOTT CARRELL, University of California-Davis – The Role of Professors in the Education Production Process

**Discussants:** WILLIAM BOSSHARDT, Florida Atlantic University

NICOLE SIMPSON, Colgate University

INDRANIL K. GHOSH, Saint Xavier University

ROCHELLE RUFFER, Nazareth College

**8:30 – 10:30 am Landau Economics Building, Room 133(B)**

**Technology and Class Size**

**Presiding:** WENDY STOCK, Montana State University

BERND SUESSMUTH, University of Leipzig, and PHILIPP MANDEL, University of Leipzig – Size Matters: The Relevance and Hicksian Surplus of Agreeable College Class Size

RON BAKER, Millersville University, and KIRSTEN MADDEN, Millersville University – Buy the Seat of Your Pants: Does Increasing the Stakes of a Classroom Experiment Increase Learning Outcomes

JOHN R. SWINTON, Georgia College and State University, and BENJAMIN SCAFIDI, Georgia College and State University – Technology in the Aid of Delivering Economic Content to Teachers: Virtual Economics V.3

DENISE STANLEY, California State University-Fullerton, and MORTEZA RAHMATIAN, California State University-Fullerton – Can Technology Make Large Classrooms Neutral for Learning? The Case of an Upper-Division CBE Core Class

**Discussants:** ATHANASSIOS PITSOULIS, Brandenburg University of Technology

JOSE J. VAZQUEZ, University of Texas-San Antonio

WENDY STOCK, Montana State University

CARLOS ASARTA, University of Nebraska-Lincoln

**8:30 – 10:30 am Landau Economics Building, Room 134(A)**

### **Simulations**

**Presiding:** MARY C. SUITER, Federal Reserve Bank of St. Louis

FRED FOLDVARY, Santa Clara University – Classroom Economic Simulation

SARAH PEARLMAN, Vassar College – A Goldsmith Game for Learning Money Creation

ALAN GREEN, Lander University – Using a Classroom Simulation to Illustrate Basic Economic Concepts

SAHAN DISSANAYAKE, University of Illinois – Using STELLA Simulation Models to Develop Intuition about National Resource Economics

**Discussants:** STEPHANIE MARTIN, Allegheny College

DENISE HAZLETT, Whitman College

ROGER BUTTERS, University of Nebraska-Lincoln

MARY C. SUITER, Federal Reserve Bank of St. Louis

**11:00 – 12:30 pm Gunn SIEPR Building, Room 120**

### **Big Thinkers and Economic Education**

**Presiding:** MICHAEL SALEMI, University of North Carolina-Chapel Hill

BRENT EVANS, Mississippi State University, and PAUL W. GRIMES, Mississippi State University, and WILLIAM E. BECKER, JR., Indiana University/University of South Australia – Why Do Eminent Economists Join the Profession?

ROBERT VAN HORN, University of Rhode Island, and MONICA VAN HORN, University of Rhode Island – Using Music to Teach the History of Economic Thought

MARTIN P. SHANAHAN, University of South Australia, and JOHN K. WILSON, University of South Australia, and WILLIAM E. BECKER, JR., Indiana

University/University of South Australia – Applying Nobel Laureates’ Acceptance Speeches to Teaching Economics

**Discussants:** MICHAEL SALEMI, University of North Carolina-Chapel Hill

STEPHEN BUCKLES, Vanderbilt University

CECIL BOHANON, Ball State University

**11:00 – 12:30 pm Gunn SIEPR, Room 130**

**Intentional Use of Personal Response Systems (Clickers) to Address Student Misconceptions, Close Learning Gaps, and Improve Student Learning - WORKSHOP**

WILLIAM L. GOFFE, SUNY-Oswego

SCOTT P. SIMKINS, North Carolina A&T State University

**11:00 – 12:30 pm Gunn SIEPR Building, Room 320**

**Beyond Principles**

**Presiding:** CHARLES A. HOLT, University of Virginia

PETER DAVIES, University of Birmingham, and AMANDA HUGHES, Staffordshire University – Enterprise Capability: Dimensions and Assessment

KRISTINE CHASE, Saint Mary’s College of California, and LYNN PARINGER, California State University-East Bay, and RICHARD COURTNEY, Saint Mary’s College of California – The Many and Varied Ways Economics is Integrated and Taught in Executive MBA Programs

KERRY PANNELL, DePauw University – Making Group-Work Work: Group Annotation and Cooperative Problem-Solving in a Money and Banking Course

**Discussants:** DENISE STANLEY, California State University-Fullerton

JOSEPH D. ONGERI, Methodist College

DONALD WARGO, Temple University

**11:00 – 12:30 pm Landau Economics Building, Room 133(B)**

**The FRED Family: Data and Primary Source Materials for College Classroom – Free from the Federal Reserve Bank of St. Louis - WORKSHOP**

KATRINA STIERHOLZ, Federal Reserve Bank of St. Louis

MARY C. SUITER, Federal Reserve Bank of St. Louis

**11:00 – 12:30 pm Landau Economics Building Room 134(A)**

**What Should We Be Teaching in Intermediate Macroeconomics: Views from Liberal Arts Colleges – PANEL DISCUSSION**

**Presiding:** ROISIN O’SULLIVAN, Smith College

PEDRO DE ARAUJO, Colorado College

NICOLE SIMPSON, Colgate University

ROISIN O’SULLIVAN, Smith College

**1:30 – 2:45 pm PLENARY SESSION 3, Gunn SIEPR Building, Room 130**

**Lessons from the Financial Crisis for Teaching Economics**

JOHN TAYLOR, Stanford University

**Presiding:** JOHN SIEGFRIED, Vanderbilt University

**3:15 – 5:15 pm Gunn SIEPR Building, Room 120**

**Economics with Literature: How Far Have We Come and Where Do We Go from Here? -  
PANEL DISCUSSION**

**Presiding:** MICHELLE ALBERT VACHRIS, Christopher Newport University

MICHELLE ALBERT VACHRIS, Christopher Newport University – Teaching an  
Interdisciplinary Course in Economics and Literature

CECIL BOHANON, Ball State University- How Economists Benefit from the Study of  
Literature

SARAH SKWIRE, Liberty Fund, Inc. – The Benefits of Using Literature to Teach  
Economics – A Literary Perspective

**3:15 – 5:15 pm Gunn SIEPR Building, Room 130**

**The Most Important Characteristics of Teaching in Large Economics Classes – PANEL  
DISCUSSION**

**Presiding:** STEPHEN BUCKLES, Vanderbilt University

GAIL MITCHELL HOYT, University of Kentucky

JENNIFER Y. IMAZEKI, San Diego State University

JOSE J. VAZQUEZ, University of Texas-San Antonio

STEPHEN BUCKLES, Vanderbilt University

**3:15 - 5:15 pm Gunn SIEPR Building, Room 320**

**Student Characteristics and Economic Education**

**Presiding:** JAMES B. O’NEILL, University of Delaware



ANDREA H. BELLER, University of Illinois at Urbana-Champaign, and MEGAN COTT, University of Illinois at Urbana-Champaign – The Relative Decline in Women in Consumer Economics Major: A Case Study of UIUC

JODY HOFF, Federal Reserve Bank of San Francisco, and JANE LOPUS, California State University-East Bay, and ROB VALLETTA, Federal Reserve Bank of San Francisco – Teacher and Student Characteristics as Determinants of Success in High School Economics Classes

NICHOLAS G. RUPP, East Carolina University, and ANDREW GRODNER, East Carolina University – The Role of Homework in Student Learning Outcomes: Evidence from a Field Experiment

KEVIN J. MUMFORD, Purdue University, and MATTHEW W. OHLAND, Purdue University – Student Performance in Undergraduate Economics Courses

**Discussants:** THOMAS P. ANDREWS, West Chester University

RON BAKER, Millersville University

TISHA EMERSON, Baylor University

JAMES B. O'NEILL, University of Delaware

**3:15 – 5:15 pm Landau Economics Building, Room 133(B)**

**Topics in Economic Education**

**Presiding:** THOMAS SCHEIDING, Franklin and Marshall College

CARLOS J. ASARTA, University of Nebraska-Lincoln, and ROGER B. BUTTERS, University of Nebraska-Lincoln – The Discouraged Business Major Hypothesis Revisited: Could Economics Be the Encouraged Business Major

MARK MAIER, Glendale Community College, and ROCHELLE RUFFER, Nazareth College – Developing In-Class Activities for Interactive Lecture Demonstrations

INDRANIL K. GHOSH, Saint Xavier University – Learning by Doing: An Innovative Approach to Teaching Undergraduate Economics in Business Schools

VERA BRUSENTEV, University of Delaware, and JEFFREY MILLER, University of Delaware – The Educational Value of the College Fed Challenge Competition

**Discussants:** JAMES STAVELEY-O'CARROLL, Georgetown University

HISAYA KITAOKA, Franklin College

THOMAS SCHEIDING, Franklin and Marshall College

MARTHA OLNEY, University of California

**3:15 – 5:15 pm Landau Economics Building, Room 134(A)**

**Using Experiments and Group Projects**

**Presiding:** STEVEN J. BALASSI, St. Mary's College of California

CYNTHIA BANSACK, St. Lawrence University, and JULIE K. SMITH, Lafayette College – The Federal Reserve Challenge at Lafayette College and St. Lawrence University: An Innovation in Cooperative Learning

DENISE HAZLETT, Whitman College, MARY KASSIS, University of West Georgia, and JOLANDA E. YGOSSE BATTISTI, São Paulo School of Business Administration FGV-EAESP – A Classroom Experiment on Banking

STEPHANIE MARTIN, Allegheny College – The Impacts of Economic Experiments in the Classroom on Student Attitudes toward Economics

DEREK STIMEL, Menlo College – Peer Assessment for Group Presentations: A Globalization Course Example

**Discussants:** KATE CARSON, U.S. Air Force Academy

KIRSTEN WANDSCHNEIDER, Occidental College

HISAYA KITAOKA, Franklin College

RAY BURGMAN, DePauw University

## Friday, June 3

**8:30 -10:00 am Gunn SIEPR Building, Room 120**

### Enterprise and Entrepreneurship

**Presiding:** ROBERT VAN HORN, University of Rhode Island

SAM ALLGOOD, University of Nebraska-Lincoln, William Bosshardt, Florida Atlantic University, Wilbert van der Klaauw Federal Reserve Bank of New York, and Michael Watts, Purdue University – Is Economics Coursework, or Majoring in Economics, Associated with Different Civic Behaviors?

JAMES B. O'NEILL, University of Delaware, and ROBERT STROM, Kauffman Foundation – Entrepreneurship – The Challenge in Grades K-12

BARBARA PHIPPS, University of Kansas, and ROBERT STROM, Kauffman Foundation, and WILLIAM J. BAUMOL, New York University – Principals of Economics without the Prince of Denmark

**Discussants:** PARITOSH GHOSH, Red Deer College

GAIL HOYT, University of Kentucky

ROBERT VAN HORN, University of Rhode Island

**8:30 – 10:00 am Gunn SIEPR Building, Room 130**

**Using *Starting Point: Teaching and Learning Economics* Resources to Enhance Pedagogical Practices - WORKSHOP**

MARK MAIER, Glendale Community College  
KIMMARIE MCGOLDRICK, University of Richmond  
SCOTT P. SIMKINS, North Carolina A&T State University

**8:30 – 10:00 am Gunn SIEPR Building, Room 320**

**Personal Finance/ Financial Literacy**

**Presiding:** BRENDAN KENNELLY, Lehigh University

DANIEL THORNTON, Federal Reserve Bank of St. Louis, and MARY C. SUITER,  
Federal Reserve Bank of St. Louis – The Effectiveness of Personal Finance Education:  
Missouri’s Experience

ANDREW T. HILL, Federal Reserve Bank of Philadelphia, and BONNIE T.  
MESZAROS, University of Delaware, and BRIAN TYSON, Federal Reserve Bank of  
Philadelphia – Evidence of Student Achievement in a High School Personal Course

SAM ALLGOOD, University of Nebraska-Lincoln, and WILLIAM WALSTAD,  
University of Nebraska-Lincoln – Actual versus Perceived Financial Literacy

**Discussants:** BRENDAN KENNELLY, Lehigh University

JULIE K. SMITH, Lafayette College

LINDA CARTER, Baylor University

**8:30 – 10:00 am Landau Economics Building, Room 133(B)**

**Adam Smith in the Classroom – PANEL DISCUSSION**

**Presiding:** JONATHAN B. WIGHT, University of Richmond

JAMES R. OTTESON, Yeshiva University – Adam Smith’s Marketplace of Life

JONATHAN B. WIGHT, University of Richmond – The Interpretation of Smith’s  
Invisible Hand

PAUL J. ZAK, Claremont Graduate University – Moral Sentiment and the Moral  
Molecule

**8:30 – 10:00 am Landau Economics Building, Room 134(A)**

**Attendance, Attitudes and Recitations**

**Presiding:** LEE COPPOCK, University of Virginia

DANIEL R. MARBURGER, Arkansas State University – Does Mandatory Attendance  
Reduce the Number of Student Withdrawals?

ASTRID LANGE, Brandenburg University of Technology, and ATHANASSIOS  
PITSOULIS, Brandenburg University of Technology – Sources of Attitudes towards the  
Market Economy, Social Inequality and the State: Students Interpretations

WENDY STOCK, Montana State University – Cheap and Effective? The Impact of Student-Led Recitation Sessions on Learning Outcomes in Introductory Economics

**Discussants:** BERND SUESSMUTH, University of Leipzig

ROBERT L. MOORE, Occidental College

ANDREA H. BELLER, University of Illinois at Urbana-Champaign

**10:00 – 11:15 am PLENARY SESSION 4 and ADJOURN, Gunn SIEPR Building, Rm. 130**

**What Have We Learned about the Effects of Economic and Financial Education on Household Financial Decisions?**

B. DOUGLAS BERNHEIM, Stanford University

**Presiding:** WILLIAM WALSTAD, University of Nebraska-Lincoln