

Report of the Committee on Economic Education

The Committee presented three paper sessions at the 2007 AEA meetings in Chicago. A session on “The Market and Premarket for Graduate Students in Economics” was organized and chaired by Alan Krueger. One paper in the session, by Paul Oyer (Stanford), investigates how macroeconomic conditions affect initial placements, how initial placement affects long-term success, and how patterns in career progression relate to the organizational form of economics departments. A paper by Wayne Grove (LeMoyne College) and Stephen Wu (Hamilton College) studies the relationship between graduate school admissions criteria, degree completion rates, and career publications. A third paper, by Susan Athey (Harvard), Lawrence Katz (Harvard), Alan Krueger (Princeton), Steven Levitt (Chicago), and James Poterba (MIT), investigates how well GRE scores predict student performance in both microeconomics and macroeconomics, the relationship between first-year performance in graduate school and attrition rates for males and females, first-year performance as a predictor of job market placements across different subfields, and the effect of first-year performance in student choices of courses and fields in the second year of their programs. Three Committee members—David Colander, Michael Salemi, and Wendy Stock—were discussants. These three papers are published in this issue of the *AER*.

The second session dealt with the “Evaluation and Time Allocations in Teaching Economics.” It was organized by Michael Watts and chaired by Barry Chiswick. Four papers were included: “Student Evaluation of Teaching Revisited” by Bruce Weinberg, Belton Fleisher, and Masanori Hashimoto (all of Ohio State); “Time Allocations and Reward Structures for Academic Economists from 1995–2005” by Cynthia Harter (Eastern Kentucky), William Becker (Indiana University), and Michael Watts (Purdue); “Time Allocations to Undergraduate and Graduate Teaching in Economics and Other Disciplines” by Sam Allgood and William Walstad (both at Nebraska, Lincoln); and “Long-Term Effects of Economics Coursework on College Graduates’ Behaviors and Outcomes in the Labor Market” by

Sam Allgood, William Bosshardt (Florida Atlantic), William van der Klaauw (New York Federal Reserve), and Michael Watts. Discussants were Tisha Emerson, KimMarie McGoldrick, Glen Waddell, and Barry Chiswick.

Elizabeth Webbink (National Council on Economic Education), William Walstad, and Michael Watts organized the third session, on “K–12 Economic and Financial Literacy Education.” It included: “Field Testing Novel Digital Learning Modules for Economics” by Robert Hodgkin (Houston–Clear Lake City), Steven Cobb (North Texas), and Alberto Davila (Texas Pan American); “Establishing a Baseline Measure for Economic Literacy in Mississippi” by Paul Grimes, Megan Millea, and M. Kathleen Thomas (all at Mississippi State); “Evaluation of Effectiveness of Workshops Offered by the Georgia Council on Economic Education” by John Swinton (Georgia College & State University), Benjamin Scafidi (Georgia State), and Thomas DeBerry (North Georgia College & State University); and “Assessing the Effectiveness of Financial Fitness for Life in Eastern Kentucky” by Cynthia Harter and John Harter (both of Eastern Kentucky). Richard MacDonald, Jane Lopus, William Bosshardt, and Helen Roberts were discussants.

As in the past 10 years, the Committee sponsored a day-long series of three teaching workshops at the Allied Social Science Associations (ASSA) annual conference. The first workshop session, on “Interactive Workshops on Teaching Economics,” was organized and chaired by Michael Salemi, with presentations by Jill Caviglia-Harris (Salisbury), Robert Rebelein (Vassar) and Nicole Simpson (Colgate), and Thomas Creahan (Morehead State). These presentations were discussed by Gail Hafer and Pavel Kapinos. The second workshop, on “New Strategies for Teaching Economics Courses,” was organized by Paul Romer and featured presentations by Kenneth Elzinga (Virginia), Gail Hoyt (Kentucky), and William Wood (James Madison). The third workshop was a poster session, organized by Rae Jean Goodman (US Naval Academy), with 11 presentations, by Wayne Joerding (Washington State), Pavel Kapinos

(Carelton College), Maureen Kilkenny (Nevada-Reno), Carsten Lange (California State Polytechnic), Mary Lopez (Occidental College), Michael Quinn (Bentley College), Jean Shackelford (Bucknell), Neil Sheffin (Rutgers, New Brunswick), John Smith (NYU), Sue Stockley (Eastern New Mexico), and Jonathan Wight (Richmond).

For the third year the Committee offered a session for economists who serve as directors of undergraduate studies, to give them an opportunity to discuss issues of concern and share information. The session was organized by Paul Romer (Stanford) and hosted by Gail Hoyt (Kentucky) and Dirk Mateer (Penn State).

This year the Committee issued a call for papers for one of its paper sessions at the 2008 ASSA conference in New Orleans. The response was good, with 12 papers submitted by December 1, 2006 for review by three members of the Committee and selections to be made by the end of January 2007.

The Committee sponsors the "Teaching Innovations Program" (TIP) for faculty members in economics, funded by a \$675,000 grant over five years from the National Science Foundation and co-directed by William Walstad and Michael Salemi. The project began in 2005 and features ten workshops (two per year) on interactive teaching strategies. The 2006 workshops were held in Chicago and Santa Fe and attended by 70 faculty members. The staff included Denise Hazlett, Mark Maier, KimMarie McGoldrick, and the two project directors. The 2007 workshops will be held in Boston and Santa Barbara. The second phase of the program involves on-line instruction for faculty members after they attend the workshops, to help them apply the strategies in their undergraduate courses. On-line modules have been developed for assessment, cases, classroom experiments, context-rich problems, cooperative learning, and large class instruction. Participants who complete two modules receive a Certificate of Achievement from the Committee. The first certificates were awarded in 2007 to the recipients listed at the end of this report. In Phase 3 participants have opportunities to advance the scholarship of teaching and learning in economics by sharing teaching experiences, writing papers, and attending meetings on teaching. A more detailed description of TIP and information on how to apply

for workshops can be found at www.vanderbilt.edu/AEA/AEACEE/TIP.

The Committee undertook two new grant initiatives in 2006. The Teagle Foundation is funding development of a white paper, with responses and commentary, on the role of the economics major and coursework in a liberal education. David Colander and KimMarie McGoldrick are co-Principal Investigators for this project, with several other committee members also participating. A proposal to offer training on advanced econometric methods in economic education research, using national data bases, is being developed by the Committee, with Bill Becker and Bill Greene designing the content and recruiting prospective faculty for the program, Bill Walstad and Mike Watts serving as project administrators, and the National Council on Economic Education assisting with the program design, implementation, and the search for prospective funders.

Since the founding of the *Journal of Economic Education (JEE)*, the Committee and *JEE* have partnered on many research projects, training programs, conferences, and other projects of mutual interest. William Becker, the *JEE* editor, serves as an *ex officio* member of the Committee to facilitate this relationship on both new and longer-term projects. For example, the Committee worked with the *JEE* to establish an electronic journal for working papers in economic education, the *Economics Research Network Educator* or *ERN Educator*, which is part of the Social Science Research Network (SSRN).

The Committee tracks the number of bachelor's degrees conferred in economics. Data collected from the AEA Universal Academic Questionnaire (from a sample of 277 schools that have responded between 1991–2006) show the number of economics degrees dropped slightly this year, for the first time since the 1996–1997 academic year. The largest declines occurred in selective liberal arts colleges and at public doctoral universities. The share of degrees in economics earned by women continues to rise, but not as rapidly as the share of women among all college graduates. More detailed information will be provided in a forthcoming report (Siegfried, *Journal of Economic Education*, Summer 2007).

Recognition and thanks are due Rae Jean Goodman and Michael Salemi, who completed

two three-year terms on the Committee. As indicated earlier in this report, they have both provided invaluable service to the Committee. It bears special note that Mike Salemi is a past Chair of the Committee, who returned to provide an additional six years of service and leadership for the Committee on several major projects.

Every member of the Committee was called on to provide time and service to the committee over the past year, and without exception they generously answered that call. As a first-year Chair of the Committee that was especially important and helpful to me, and I sincerely thank William Becker, David Colander, Kenneth Elzinga, Rae Jean Goodman, William Greene, Alan Krueger, KimMarie McGoldrick, Paul Romer, Michael Salemi, and Wendy Stock. Staff members at the National Council on Economic

Education, including NCEE President Robert Duvall, are also regular participants in the Committee meetings. And, the NCEE regularly co-sponsors various committee projects.

Finally, I would be seriously remiss if I did not thank the immediate past Chair of the Committee, Bill Walstad, for his repeated assistance and advice over the past year, on matters large and small. Most important, after six productive years as Chair he left things in very good shape, both in terms of program content and committee procedures.

Current information about the Committee on Economic Education and its activities is available at: www.vanderbilt.edu/AEA/AEACEE.

Respectfully submitted,
MICHAEL WATTS, *Chair*

FIRST RECIPIENTS OF TIP CERTIFICATES OF ACHIEVEMENT:

Arabinda Basistha, West Virginia University
Emily Blank, Howard University
Antoinette Criss, University of South Florida
Ann Davis, Marist College
David Doorn, University of Minnesota Duluth
Terrel Gallaway, Southwest Missouri State
University
Yu-Mong Hsiao, Campbell University
Prathibha Joshi, Gordon College

Johnnie Linn, Concord University
Maureen O'Brien, University of Minnesota Duluth
Michael Rizzo, Centre College
Carol Rogers, Georgetown University
Jacek Siry, University of Georgia
Kristin Stowe, Wingate University
Bedassa Tadesse, University of Minnesota Duluth
Jeremy Thornton, Samford University
Thomas White, Assumption College