

Committee on Economic Education

The committee held the third Conference on Teaching and Research in Economic Education (CTREE) at the Renaissance Hotel in Chicago, IL, May 29–31, 2013. The program committee of Tisha Emerson (Chair), KimMarie McGoldrick, and Steven Cobb performed substantial work and put together an exemplary program. The third conference continued successes of the first two CTREE conferences. Four plenary speakers addressed the conference: Derek Neal (Chicago), John List (Chicago), Spencer Krane (Federal Reserve Bank of Chicago), and Justin Wolfers (Michigan). The conference also held a special morning presentation by Myles Boylan of the National Science Foundation. The title of the presentation was “NSF Funding Opportunities for Economic Education Research and Improvement.” The special NSF and plenary sessions were all well attended and received. The Chicago Federal Reserve hosted a dinner and a plenary talk from Spencer Krane of the Chicago Federal Reserve Bank. The Chicago Fed also provided a tour of their money museum to interested conference attendees. Cindy Ivanac-Lillig and other staff of the Chicago Fed provided their time and resources to make this possible. Gail Hoyt worked with AEA staff to coordinate the presence of publishers at the conference. In addition to plenary sessions, 64 papers were presented at 21 sessions, and 5 panel discussions and 2 “how-to-do-it” workshops were offered. Registration for the conference was 290, about a 12 percent increase from the year before. The fourth conference will be May 28–30, 2014 at the Washington, DC, Marriott at Metro Center. The conference will feature plenary talks from Cecilia Rouse (Princeton), Alan Blinder (Princeton), and Ken Elzinga (Virginia). The Board of Governors of the Federal Reserve has committed to providing a speaker, but the speaker has not yet been identified.

The *Journal of Economic Education* remains a co-sponsor of the conference. Those presenting papers were again given the opportunity to submit their papers from the conference for possible

publication in the *JEE*. The registration fee for this year’s conference was kept low because of the \$25,000 in annual support provided by the AEA’s Executive Committee. A final report on the Chicago conference is attached.

The annual report provided by the Editor of *JEE* (William Walstad, Nebraska-Lincoln) to the Committee is included as an attachment to this report.

The Committee Chair, Sam Allgood, met with Margaret Bray (London School of Economics), the Chair of the Teaching Committee of the European Economic Association (EEA). Dr. Bray was interested in learning about the activities of the AEA CEE because the EEA’s Teaching Committee has been somewhat inactive. No commitments were made by either side regarding future interactions between the two committees; however, both parties expressed a willingness to work with the other should the opportunity present itself.

The Committee Chair was contacted by Amanda Cook of the Social Science Research Council. She and her colleagues are working with the Bill and Melinda Gates Foundation to develop field-specific (economics) test instruments that would be beneficial to “faculty and administrators with an interest in data-driven instructional improvement.” They asked Allgood for help to identify 10–12 content experts to work on the project. The group will meet three times in New York (spring, summer, and fall of 2014). Allgood has promised a list of names for them by early January of 2014.

The Committee continues to host four training modules on advanced econometrics on the AEA CEE website. The modules were developed by William Greene (NYU), John Siegfried (Vanderbilt and University of Adelaide), and William Becker (Indiana). The four modules are: Data Management and Heteroskedasticity Issues; Endogenous Regressors with Natural Experiments, Instrumental Variables, and Two-Stage Estimators; Panel Data; and Sample Selection Issues Usage.

A Committee-supported, NSF-funded project, “Economics at Community Colleges,” directed by Mark Maier (Glendale Community College) and Cathryn Manduca (Carleton College) sponsored workshops and webinars in 2013 to better connect community college instructors with existing economic education resources (see <http://serc.carleton.edu/econ/2yc/index.html>.) The project also supported a now-regular meeting on community college economics instruction at the ASSA meeting and development of a website for community college students on the economics major (see https://serc.carleton.edu/econ/2yc/why_economics.html).

The Committee annually tracks the number of BA and BS degrees awarded at US colleges and universities. The growth in the number of degrees was smaller this year (2.6 percent) relative to last year (4 percent). Growth at private institutions (4.8 percent) was much larger than at public institutions (1.5 percent).

The Committee organized five sessions and two special events for the 2014 AEA meetings in Philadelphia. The five sessions were:

1. (*AER Papers and Proceedings* Session) “Economics Education in the Digital Age: The Implications of Online Technologies and MOOCs,” organized and presided over by Nancy Rose (Massachusetts Institute of Technology) with papers on: “Teaching Economics Online: Experience with a MOOC on Development Economics” by Abijit Banerjee (Massachusetts Institute of Technology) and Esther Duflo (Massachusetts Institute of Technology); “The Industrial Organization of Economics Education in the Online Century” by Tyler Cowen (George Mason University) and Alex Tabarrok (George Mason University); “The Democratization of Education” by Daron Acemoglu (Massachusetts Institute of Technology), David Laibson (Harvard University), and John List (University of Chicago); and “Sustainable Business Models for MOOCs? Standard and Advanced Education Models” by Caroline Hoxby (Stanford University). Discussants were Gail Hoyt (University of Kentucky) and John Siegfried (Vanderbilt University).
2. “Experiments and the Economics Classroom,” a panel discussion organized and moderated by Tisha Emerson (Baylor). Panelists were Sheryl Ball (Virginia Tech), Ted Bergstrom (UC-Santa Barbara), Charles Holt (Virginia), and John Morgan (UC-Berkeley).
3. “Research in Economic Education,” organized and presided over by Gail Hoyt (University of Kentucky), with papers on: “Do Graduate Students’ Preferences for Course Delivery Differ from Undergraduate Students?” by John Mann (Michigan State University) and Shida Henneberry (Oklahoma State University); “15 Years of Research on Graduate Education in Economics: What Have We Learned?” by Wendy Stock (Montana State University) and John Siegfried (Vanderbilt University); “Incorporating Community-Based Learning into a Course on the Economics of Poverty” by Nicole B. Simpson (Colgate University) and Steven Bednar (Elon University); and “Cooperative Learning: Can It Off-Set Some of the Costs of Large Enrollment Classes?” by Tisha Emerson (Baylor University), Linda English (Baylor University), and KimMarie McGoldrick (University of Richmond). The discussants were Stephen Wu (Hamilton College), Paul W. Grimes (Pittsburg State University), Sam Allgood (University of Nebraska-Lincoln), and William Bosshardt (Florida Atlantic University).
4. “Assessment of Economic and Financial Knowledge: An International Perspective,” organized by William Bosshardt (FAU) and presided over by Carlos Asarta (University of Delaware), with papers on: “Adaptation and Validation of the TUCE for Assessing the Economic Understanding of Students in Germany” by Manuel Foerster (Johannes Gutenberg University Mainz) Olga Zlatkin-Troitschanskaia (Johannes Gutenberg University Mainz), Sebastian Brueckner (Johannes Gutenberg University Mainz), and Manuela Hansen (Johannes Gutenberg University Mainz); “Financial Literacy of Korean High School Students” by Jinsoo Hahn (Gyeongin National University), Kyungho Jang (Inha University), and Hyung Joon

Park (Sungshin Women's University); "Analyzing High School Student Achievement in Economics over Time" by William Walstad (University of Nebraska-Lincoln). The discussants were Wendy Stock (Montana State University), Paul W. Grimes (Pittsburg State University), and William Bosshardt (Florida Atlantic University).

5. The annual poster session, organized and chaired by Steven Cobb (North Texas), this year featured 27 posters. Posters were presented on: "Do Monetary Incentives Matter in Classroom Experiments: Effects on Game Performance and Exam Scores" by Matthew Rousu (Susquehanna University), Jay Corrigan (Kenyon College), Jill Hayter (East Tennessee State University), Greg Colson (University of Georgia), David Harris (Benedictine College), and Olugbenga Onafowora (Susquehanna University); "Brand Name Quiz and Incentives of Product Differentiation in Monopolistic Competition" by Xin Fang (University of Illinois-Chicago); "Why Is It Not Always Easy to Convince the Value of (Neoclassical) Microeconomic Theory to Graduate Students in Healthcare Administration?" by Hengameh M. Hosseini (Pennsylvania State University, Harrisburg); "Use of Rubrics in Undergraduate Economics Classes" by Veronika Dolar (Long Island University); "Students' Time-Allocation, Attitudes and Performance on Multiple-Choice Tests" by Vladimir Hlasny (Ewha Womans University); "Poster Projects in Economics Classroom: Stimulating Active Learning and Creativity" by Inessa Love (University of Hawaii-Manoa); "Teaching Replication in Quantitative Empirical Economics" by Jan H. Hoffer (University of Gottingen); "Three Effective Strategies in Teaching Undergraduate Econometrics Courses" by Leila Farivar (Ohio State University); "Service Learning in a Business Finance Economics Course" by Max St. Brown (Washington State University); "The Effectiveness of Participatory Simulation in Resource Economics Education" by Yu-li Ko (Rensselaer Polytechnic Institute); "Directed Crib Sheet Development as a

Preparation and Review Tool: Identifying Effectiveness of Incentives on Student Learning Outcomes in Principles of Economics" by Colin Cannonier (Belmont University) and Kara D. S. Mitchell (Belmont University); "Getting Students in Introductory Economics Classes to Understand the Economics of Health Insurance" by Ranganath Murthy (Western New England University); "Experiment Illustrating the Provision of Discrete Public Good under Asymmetric Information" by Shizuka Nishikawa (St. Mary's College of Maryland); "Increase Student Engagement and Foster Critical Thinking Using Data-Driven Exercises" by Amy Henderson (St. Mary's College of Maryland); "Use of Student Authors: Study Guide to Teach Applied Econometrics and Introductory Statistics" by Rod D. Raehsler (Clarion University); "Active Group Design in Trading Simulation to Promote Active Learning" by Xiaowen Gao (Coventry University London); "Checker Flag Apps for a Winning Pedagogy" by Howard H. Cochran (Belmont University), Marieta V. Velikova (Belmont University), and Bradley D. Childs (Belmont University); "Using CDF to Make Graphics Interactive in Lectures and Online Exercises" by Tom Creahan (Morehead State University); "The Role of Algebra I Assessment in Improving Student Performance in Principles of Microeconomics" by Irene R. Foster (George Washington University), Melanie Allwine (George Washington University), and Claudia Berg (George Washington University); "An Interactive Graphing Activity" by William Alpert (University of Connecticut), Oskar Harmon (University of Connecticut), Adam Nemeroff (University of Connecticut), Robert Szarka (University of Connecticut), and Paul Tomolonis (University of Connecticut); "The Power of Voice in Online Education: Using VoiceThread to Promote Reflection, Participation and Community" by Catherine Lawson (Missouri Western State University); "To Donate or Not to Donate: Classroom Game Illustrating the Characteristics of a Public Good" by Ashley Tharayil (University of

Nebraska-Lincoln); “First Impressions and Lasting Impressions: Making Economics Memorable” by Charity-Joy Acchiardo (Transylvania University) and G. Dirk Mateer (University of Kentucky); “Introduction to the Three-Range Aggregate Supply Curve: A Cooperative Learning Activity” by Laura Whitaker (University of Delaware); “Revise and Resubmit: Using Exams as Teaching Tools” by Kathryn Birkeland (University of South Dakota); and “A Competitive Market Demonstration for Principles of Microeconomics Courses” by Lucas M. Engelhardt (Kent State University).

The Committee hosted two special events at the Philadelphia meetings. For the past eight years the Committee has hosted a continental breakfast for department directors of undergraduate studies in economics, to discuss issues of concern and share information. With the hopes of improving attendance,

this year the committee changed the breakfast to a reception on Saturday evening (organized by Sam Allgood of University of Nebraska-Lincoln). The Committee also hosted the annual reception for Friends of Economic Education (invitation only). The Committee Chair also makes an annual presentation on resources and programs the Committee offers at the breakfast for Chairs of economics departments.

Gail Hoyt and Nancy Rose completed their first terms. Gail begins a second term, but Nancy Rose will not continue on the committee. This year is the first meeting for Derek Neal, Brigitte Madrian, William Bosshardt, and Georg Schaur. The committee will discuss the need for adding one more member.

Current information and past reports about the Committee and its activities are available at <http://www.vanderbilt.edu/AEA/AEACEE/index.htm>.

Respectfully submitted,
SAM ALLGOOD, *Chair*