

Committee on Economic Education

The committee held the fourth Conference on Teaching and Research in Economic Education (CTREE) at the Washington Marriott at Metro Center in Washington, DC, May 28–30, 2014. The program committee of Gail Hoyt (chair), Tisha Emerson, and Georg Schaur performed substantial work and put together an exemplary program. The fourth conference had the largest number of registrants of the first four conferences. Four plenary speakers addressed the conference: Alan Blinder (Princeton), Kenneth G. Elzinga (UVA), William Gale (Brookings Institution), and Cecilia Rouse (Princeton). Unlike past years, this conference did not have a Fed sponsored dinner. The Board of Governors stated that it did not have the budget for outreach. The Board hoped to provide a speaker, but the transition caused by the beginning of Janet Yellen's term made this infeasible. Sara Messina of the Board of Governors was very helpful in our attempts to partner with the Board. William Bosshardt worked with AEA staff to coordinate the presence of publishers at the conference. Twelve publishers exhibited. In addition to plenary sessions, the conference offered 78 papers presented at 23 sessions, 5 panel discussions, and 2 “how-to-do-it” workshops. Registration for the conference was 318, the second year in a row registration was over 300. The fifth conference will be May 27–29, 2015 at the Radisson Blu Minneapolis. The conference will feature plenary talks from Timothy Kehoe (Minnesota), David Laibson (Harvard), and Mike Salemi (UNC). The Minneapolis Fed has graciously agreed to host a portion of the attendees for a dinner on the first night of the conference. The Fed will also provide a speaker at the dinner.

The *Journal of Economic Education* (*JEE*) 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. The chair requested a \$10,000 increase in funding from the AEA to assist

with rising costs of holding the conference. The request was approved.

The editor of *JEE* (William Walstad, Nebraska-Lincoln) reported to the committee. The *JEE* has lost its major source of funding from the Council on Economic Education. The chair made a presentation to the AEA Executive Committee requesting advice on alternative funding sources. The CEE is to work with Peter Rousseau to find a solution.

The committee chair, Sam Allgood, was contacted by Liana Schwarz of the Montlake Group and Kimberly Birbrower of Big Picture Instructional Design. They are working with the filmmakers of 20 short films on the economy to “create educational engagement and partnership campaigns for the films.” The series is titled “WE THE ECONOMY—20 Short Films You Can't Afford To Miss” and they have created, among other instructional material, a discussion guide for college classes. The chair first recommended that they contact the Council for Economic Education, but this contact had already been made. The committee recommended that they exhibit at CTREE.

Last year, the committee chair, Sam Allgood, was contacted by Amanda Cook of the Social Science Research Council. She and her colleagues are working with the Bill and Melinda Gates Foundation on a project titled Measuring College Learning (MCL) to develop field-specific (economics) test instruments that would be beneficial to “faculty and administrators with an interest in data-driven instructional improvement.” In April of 2014, Allgood attended a meeting in Brooklyn along with about ten other economists, including several previous members of the AEA-CEE. The group provided input on the content and capabilities that would be expected of a student completing introductory economics and a student completing the economics major. SSRC has hired Educational Testing Service to develop the instrument to be used in economics. The group of economists is scheduled to meet with ETS in February of 2015. Allgood also assisted SSRC in organizing a panel session at the 2015 ASSA meetings (the

session is hosted by the National Association of Economic Education).

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, South Australia), 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.

The committee annually tracks the number of BA and BS degrees awarded at US colleges and universities. The growth in the number of degrees returned to its previous level (4 percent) after a one-year drop (2.6 percent). Growth at private institutions (5.1 percent) was slightly larger than at public institutions (4.1 percent). The fraction of economics degrees earned by women remained steady at about 32 percent.

The committee organized five sessions and one special event for the 2013 AEA meetings in San Diego. The sessions were:

1. (*AER Proceedings* Session) “Behavioral Economics in the Classroom,” organized and moderated by Brigitte Madrian (Harvard) with papers on: “Principles of (Behavioral) Economics,” by David Laibson (Harvard) and John List (Chicago); “Teaching a Behavioral Economics Elective: Highlighting the Evolution of Research in Economics,” by Ted O’Donoghue (Cornell); and “Training the Nudgers: Leveraging Behavioral Economics to Expand the Policy Toolkit,” by Saurabh Bhargava (Carnegie Mellon) and George Loewenstein (Carnegie Mellon). Over 120 people attended this session.
2. “The Economics Major and Economics Education Research—The Past 20 Years, Panel Discussion,” organized by Sam Allgood (Nebraska–Lincoln) and presided over by Wendy Stock (Montana State). Panelists were Sam Allgood, John Siegfried (Vanderbilt), and William Walstad (Nebraska–Lincoln). Over 50 people attended this session.
3. “The Effects of Attendance, Visualization, Study Time and Tutorials on Learning in Economics,” organized and presided over by Georg Schaur (Tennessee) with papers on: “Effect of Peer Attendance on College Students’ Learning Outcomes in a Microeconomics Course,” by Jennjou Chen (National Chengchi) and Tsui-Fang Lin (National Taipei); “Using Interactive Compound Interest Visualizations to Improve Financial Literacy,” by Edward Hubbard (Wisconsin–Madison), Percival Matthews (Wisconsin–Madison), and Anya Savikhin Samek (Wisconsin–Madison); “Is There an Inverse Relationship between Study Time and Final Exam Scores? Evidence from Principles of Economics,” by Irene R. Foster (George Washington), Qian Guo (George Washington), and Cheng Xu (George Washington); “The Effectiveness of Tutorials in Large Classes: Do They Matter? Is There a Difference between Traditional and Collaborative Learning Tutorials?” by Karen Menard (Ontario Health Study), Bridget O’Shaughnessy (McMaster), and Abigail Payne (McMaster). Discussants were Victoria Prowse (Cornell), Anne Boring (Sciences Po), Augustin Mbemba (Richmond), and Anya Savikhin Samek (Wisconsin–Madison). The session drew 30 people.
4. “The Undergraduate Origins of PhD Economists: Where Do They Come from and Advice to Programs,” organized by and presided over by Gail Hoyt (Kentucky). Panelists were John Siegfried (Vanderbilt); Wendy Stock (Montana State); Philip N. Jefferson (Swarthmore); Ellen Magenheimer (Swarthmore); Jeffrey Miron (Harvard); Jenny Bourne (Carleton); Nathan Grawe (Carleton); and Martha L. Olney (California, Berkeley). The session drew at least 40 people.
5. “Curriculum and Assessment of Economic Principles,” organized by William Bosshardt (Florida Atlantic) and presided over by Carlos Asarta (Delaware) with papers on: “Modeling and Measuring of Economics Knowledge among Freshman Students in German

Higher Education,” by Manuel Förster (Johannes Gutenberg), Olga Zlatkin-Troitschanskaia (Johannes Gutenberg), Roland Happ (Johannes Gutenberg), and Sebastian Brückner (Johannes Gutenberg); “Grades, Coursework, and Student Characteristics in High School Economics,” by William Walstad (Nebraska–Lincoln) and Ken Rebeck (St. Cloud); “Motivating College-Level Immersion: The AP Economics Programs and Exams,” by David A. Anderson (Centre); “Economics Assessment in the IB Diploma Programme,” by Susan James (IB Diploma Programme Subject Manager for Economics). The discussants were Georg Schaur (Tennessee), John Swinton (Georgia College and State University), Paul W. Grimes (Pittsburg State), and William Bosshardt. The session was attended by 25–30.

6. The annual poster session, organized and chaired by Steven Cobb (North Texas), this year featured 21 posters. Posters were presented on: “Active Application of the Game Theory into a Classroom Game with Ethical Concerns and Understanding of Versatile Business Implications,” by Sylwia E. Starnawska (SUNY-Empire State); “Poster Projects in Economics Classroom: Stimulating Active Learning and Creativity,” by Inessa Love (Hawaii at Manoa); “Incorporating Sustainability into Principles of Macroeconomics: A Case Study,” by Madhavi Venkatesan (Bridgewater State); “The Use of a Collective Bargaining Simulation and Its Impact on Student Perceptions and Critical Thinking Skills,” by Rod D. Raehsler (Clarion); “Flipped and Open,” by Richard Anderson (Lindenwood) and Areeat Kichkha (Lindenwood); “Using Surveys to Advance Economics Students Learning through Undergraduate Research,” by Zamira S. Simkins (Wisconsin–Superior); “Tools for the Trade: Helping Business Majors See Value in Economics,” by Mandie Weinandt (South Dakota); “Making Economics Interactive: A Holistic Approach to Teaching,” by Natalia V. Smirnova (American Institute for Economic Research) and

Michelle Ryan (American Institute for Economics Research); “Analyze This!” by Jill Beccaris-Pescatore (Montgomery County Community College); “Inspiring Creativity through Intercollegiate Competitions,” by James E. Tierney (Penn State), Ryan L. Baranowski (Coe), Kalina Staub (Toronto Mississauga), Kim Holder (West Georgia), and Wayne Geerling (Penn State); “TERM IT!: A Term-Based Method that Quickly Transforms Students into Thinking and Writing ‘Macro-Economically’ or ‘Micro-Economically,’” by Caroline Kaba (Glendale Community College); “Crowdsourcing Test-Aids in Economics Courses,” by Leila Farivar (Ohio State); “50 Movies for 50 Years: A Look at the Most Influential Films Related to Economics from 1965 to 2014,” by G. Dirk Mateer (Arizona), Kim Holder (West Georgia), and J. Brian O’Roark (Robert Morris). About 200 people viewed the posters.

The committee hosted the annual reception for Friends of Economic Education. The reception was attended by 40–50. The committee chair also makes an annual presentation on resources and programs at the breakfast for chairs of economics departments. For the first time in many years, the committee did not host a function for directors of undergraduate studies. The committee is deciding how to best serve this group, as past events have been attended by a small but consistent group. The committee has considered a survey of those attending CTREE and holding an event at that conference.

Doug Bernheim completes his second three-year term. The committee gratefully acknowledges his efforts, particularly his work on the first CTREE held at Stanford. Sam Allgood and Steve Cobb complete their first terms. Both have agreed to serve a second term and they are waiting to hear from the AEA president about their reappointment. The chair has also requested of the president to add Jennifer Imazeki of San Diego State University to the committee.

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

SAM ALLGOOD, *Chair*