

University of Nebraska - Lincoln

DigitalCommons@University of Nebraska - Lincoln

---

College of Business Faculty Publications

Business, College of

---

May 2005

## Report of the Committee on Economic Education

WILLIAM WALSTAD

*University of Nebraska-Lincoln*, [wwalstad1@unl.edu](mailto:wwalstad1@unl.edu)

Follow this and additional works at: <https://digitalcommons.unl.edu/cbafacpub>



Part of the [Business Commons](#)

---

WALSTAD, WILLIAM, "Report of the Committee on Economic Education" (2005). *College of Business Faculty Publications*. 47.

<https://digitalcommons.unl.edu/cbafacpub/47>

This Article is brought to you for free and open access by the Business, College of at DigitalCommons@University of Nebraska - Lincoln. It has been accepted for inclusion in College of Business Faculty Publications by an authorized administrator of DigitalCommons@University of Nebraska - Lincoln.

## Report of the Committee on Economic Education

A major development in 2004 was the launch of a CEE-sponsored "Teaching Innovations Program" (TIP) for faculty members in economics. It is funded by a \$675,000 grant over **five years from the National Science Foundation** and is co-directed by William Walstad and Michael Salemi. It has three phases for faculty participation. In Phase 1, faculty members will attend instructional workshops where they will work in teams to learn about interactive learning strategies and materials. Two such workshops are planned for May and June of 2005—one at the University of North Carolina and the other at Georgetown University. Additional workshops will be offered and new participants will be recruited during each year of the project. In Phase 2, faculty members will return to their home institutions, receive online instruction to help use the new teaching strategies they learned at the workshops, and apply interactive methods for teaching in their courses. In Phase 3, they will 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](http://www.vanderbilt.edu/AEA/AEACEE/TIP).

The CEE sponsored two paper sessions as part of the AEA program at the ASSA meetings. **The first paper session was on "Perspectives on Research and Teaching in Economics."** It was chaired by Dan Hamermesh and organized by William Walstad. The paper by William Becker and Peter Kennedy reports the results from responses received from active researchers in economics who were asked if they could cite a **specific instance in which their research was substantively influenced by their teaching.** The paper by William Walstad and Sam Allgood presents the results from a national survey of economics faculty on their views about the relationship between teaching and research. The paper by Ronald Ehrenberg studies the decreasing share of the undergraduate students being taught by full-time tenure and tenure-track faculty and increasing shares taught by "contingent

faculty" (full-time non-tenure-track and part-time faculty and graduate students). John Siegfried, Cecilia Rouse, and David Colander served as discussants for the session. The three papers are published in this issue of the *Papers and Proceedings*.

The second CEE paper session focused on "New Developments in High School Economics" to give attention to recent activity at the pre-college level. It was chaired by Michael Watts and organized by William Walstad. The paper by Alan Krueger discusses using a web-based questionnaire for providing economics instruction in high school. The second paper, by Don Leet and Jane Lopus, offers ten observations on U.S. high-school economics textbooks using the *Voluntary National Content Standards in Economics* as one reference for content coverage. The third paper, by Stephen Buckles and William Walstad, explains the development and characteristics of the National Assessment of Educational Progress (NAEP) in economics that will be administered in 2006. The fourth paper, by Michael Watts and William Walstad, offers a review of research on economic education at the pre-college level and provides an agenda for future research. The session discussants were Rae Jean Goodman, Bonnie Meszaros, Gail Hoyt, and Claire Melican. Some of these papers will likely be published in a future issue of the *Journal of Economic Education*.

The Committee continues to believe that workshops on teaching provide a valuable service to Association members, so for the ninth year, the Committee sponsored a one-day workshop as part of the AEA program at the ASSA meetings. **The first workshop session was "Class Discussion: After an Experiment: Making Sure that the Students Get It."** It was chaired by Rachel Croson and organized by Charles Holt, and they also served as panelists. It featured presentations from Mark Maier, Charles Holt, Lisa Anderson, and David Reiley, all of whom have substantial and varied experience with using experiments for classroom instruction. This session offered good insights and suggestions for reinforcing and enhancing stu-

dent learning after the experimental work is completed.

The second workshop session was devoted to the new Teaching Innovations Program (TIP) for economics instructors described at the beginning of this report. The workshop was organized and chaired by Michael Salemi, and presentations were made by KimMarie McGoldrick, William Walstad, and Michael Salemi. The session explained the instructional content, likely experience, and benefits for economic faculty members who enroll and participate in TIP.

The third workshop was a poster session organized and directed by Rae Jean Goodman and Mark Maier. It included 14 poster contributions on active learning strategies for the undergraduate economics curriculum: (1) "Facilitating learning in a junior/senior trade course using a poster assignment" (Barbara Bloemhof); (2) "Fun and games with the government budget: Preparations for analyzing budget deficits" (Alison Butler); (3) "Experiencing public sector economics through community based learning internships" (Alison Del Rossi); (4) "Active learning—theirs and ours" (William Dawes and Jacqueline Wilks-Nelson); (5) "Predicting the effects of macroeconomic shocks and the self-correction mechanism: A 'hands-on,' collaborative approach" (James Halstead and Robby Moore); (6) "The Ricardian explorer game" (Alberto Isgut and Tanya Rosenblat); (7) "Developing a capstone course for the economics major: Payoffs and pitfalls" (KimMarie McGoldrick); (8) "Active learning in economics: An integrated approach" (Maria Minniti and Neal Harris); (9) "Student learning of economic theory: Defining undergraduate curriculum goals and measuring student outcomes" (Cathy Miners and Kathryn Nantz); (10) "Impact of cross-national videoconferencing on student learning in economic development" (Margarita Rose); (11) "Penn mentoring program in a principles of microeconomics course" (Rebecca Stein); (12) "Economic issues through visual and print media" (Della L. Sue); (13) "From production to profit—an extended lab report of a simple experiment in production" (Jonathan Willner); and (14) "From Edgeworth boxes, triangles, etc. to production possibility frontiers: An Excel assignment and its grading overlay" (Robert Woodward).

The CEE continues to offer and sponsor programs for particular groups at the ASSA meetings. For the first time, it offered a session for faculty members who serve as directors of undergraduate studies in economics departments to give them an opportunity to discuss issues of concern and share information. The session was directed by Paul Romer and John Siegfried made a presentation. For the second time, the CEE sponsored a program for high-school teachers of economics. This program was conducted in cooperation with the National Council on Economic Education and with the assistance of Robert Duvall, Claire Melican, and John Morton from that organization. It included a workshop session for high-school teachers, a special listing of ASSA sessions of particular interest to high-school teachers, and an evening reception. The CEE expects to sponsor similar programs for directors of undergraduate studies and high-school teachers at the 2006 ASSA meeting.

The CEE continues to cooperate with the *Journal of Economic Education (JEE)* and its editor William Becker on paper sessions, projects, and issues of mutual interest. For example, the CEE worked with the *JEE* to provide an electronic journal for working papers in economic education. The *Economics Research Network Educator* or *ERN Educator* is part of the Social Science Research Network (SSRN) to which many economists subscribe.

The CEE tracks the number of bachelor's degrees conferred in economics. The data that John Siegfried collects from the AEA Universal Questionnaire show that the number of economics majors continues to rise above the trough levels reached in the mid-1990s. The number of B.A. degrees in economics awarded in 2003–2004 was 5 percent higher than in 2002–2003 based on a sample of 200 institutions, and is now 8 percent higher than the total number of degrees awarded in 1991–1992, the date of the cycle's peak. More detailed information on the survey results is available in a forthcoming report (Siegfried, *Journal of Economic Education*, Summer 2005).

All of this CEE work could not be done without the help of the many individuals cited above. Special recognition and thanks this year should be given to Charles Holt, Mark Maier,

and Michael Murray. Each one has now completed two three-year terms on the CEE. Over the past six years, they gave invaluable service with organizing and chairing sessions, discussing papers, and contributing to CEE business. The new members who will be joining the CEE this year to help do its work are David Colan-

der, Kenneth Elzinga, and Wendy Stock. Information about the Committee on Economic Education and its activities is available at ([www.vanderbilt.edu/AEA/AEACEE](http://www.vanderbilt.edu/AEA/AEACEE)).

WILLIAM WALSTAD, *Chair*