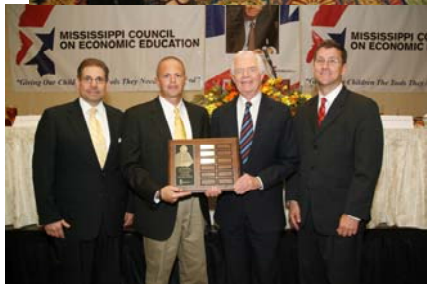


# THE MISSISSIPPI COUNCIL ON ECONOMIC EDUCATION

“GIVING OUR CHILDREN THE TOOLS THEY NEED TO SUCCEED”



“TEACHING  
TEACHERS  
WORKS!”



ANNUAL REPORT 2007-2008

**MISSISSIPPI COUNCIL ON ECONOMIC EDUCATION**  
**at Millsaps College**  
**1701 N. State Street**  
**Jackson, MS 39210**  
**Phone: 601-974-1325**

**Annual Report on Fiscal Year: September 1, 2007 through August 31, 2008**  
**of the Board of Directors**  
**November 20, 2008**

**GIVING OUR CHILDREN THE TOOLS THEY NEED TO SUCCEED**

*"The impact this program has is well represented by statistics. Economic education is crucial for individual success and for society's success. The fundamental knowledge of economic principles and theories help prepare an individual for employment and success."*

*U.S. Senator Thad Cochran*

*The principle goal of Mississippi's schools should be to let our children leave school with the tools they need to succeed in our economy. Just five years ago, we didn't have an (economic education) program, and yet five years later, we now have one of the premiere programs in the United States. The fact is, we do our children an enormous service to start teaching about economics in the early grades."*

*Mississippi Governor Haley Barbour*

*"Economic education can't be a one-shot deal. I would consider good economic skills to be as important as any other work-force skills,"*

*Mississippi State Superintendent of  
Education Hank Bounds*

**NUMBER OF TEACHERS AND STUDENTS SERVED AND DOLLARS RAISED**

	<b>Number of Teachers Trained</b>	<b>% Change from Prior Year</b>	<b>Number of Students Impacted</b>	<b>% Change from Prior Year</b>	<b>Dollars Raised</b>	<b>% Change from Prior Year</b>
<b>July 2004</b>	<b>601</b>	<b>n/a</b>	<b>60,000</b>	<b>n/a</b>	<b>\$154,500.00</b>	<b>n/a</b>
<b>July 2005</b>	<b>1,750</b>	<b>+191%</b>	<b>+175,000</b>	<b>+192%</b>	<b>\$381,622.95</b>	<b>+147%</b>
<b>July 2006</b>	<b>2,500</b>	<b>+ 42%</b>	<b>+250,000</b>	<b>+42%</b>	<b>\$552,810.00</b>	<b>+44%</b>
<b>July 2007</b>	<b>3,100</b>	<b>+ 24%</b>	<b>+310,000</b>	<b>+24%</b>	<b>\$659, 663.00</b>	<b>+19%</b>
<b>July 2008</b>	<b>4,100</b>	<b>+32%</b>	<b>+410,000</b>	<b>+32%</b>	<b>\$835,264.00</b>	<b>+27%</b>
<b>Three year Change:</b>		<b>+134%</b>		<b>+134%</b>		<b>+119%</b>

### ***Mission of the Mississippi Council on Economic Education***

*The Mississippi Council on Economic Education (MCEE) was created to meet the critical need of insuring that the Kindergarten through Grade 12 schools and teachers in Mississippi provide quality instruction in economics and personal finance to our young people that is academically sound and non-partisan.*

*The MCEE is the state's only professional development organization for economic education and implements its mission in partnership with the Mississippi Department of Education. The Council trains Kindergarten through Grade 12 teachers in public and private schools and provides resources for teachers to incorporate economics and personal finance into their classes. Assessed results of teacher and student progress are at the core of the MCEE's work.*

Now in its fifth year of programming, the Board of Directors for the Mississippi Council on Economic Education (MCEE) and its Master Teacher of Economics (MTE) program is being institutionalized throughout the Mississippi educational system. This is a comprehensive professional development program provided in partnership with State Superintendent of Education Hank Bounds to enable teachers to learn how to effectively teach microeconomics and macroeconomics. The 189 teachers who have completed the program are proving that the program is a tremendous investment with a significant return to the human capital of our state.

Effective with the class entering high school in fall 2008, students are being required to succeed with one semester of economics in order to graduate from high school. For the past three years, the Board has made the MTE program its top priority in order to build a base of economics teachers who have demonstrated competency in teaching economics. Teachers who succeed with the MTE earn a certificate from the State Board of Education. On average, teachers raise their score on a test of economic literacy before MCEE training and 86 percent after the training, a 40 percent increase. In addition, high school students increase their scores by 66 percent when their teachers use the *Financial Fitness for Life* Program and high school students who participate in the Stock Market Game score 8 per cent higher on a test of economic literacy. The MCEE is affiliated with the 60-year-old National Council on Economic Education (NCEE) located in New York City.

This annual report is about the unique and highly productive partnership between business and education to achieve financial and economic literacy for Mississippi's citizens and the exciting results in 2007-2008. Over 4,100 teachers have been trained who are reaching 410,000 students each year. Programming for teachers is now being provided through MCEE offices located at Millsaps College in Jackson in partnership with the two Centers on Economic Education: one at Mississippi State University and the other at The University of Southern Mississippi. The MCEE is the sixth most productive state council in the country according to the NCEE and for every dollar the MCEE raises, 85 cents are provided for direct teacher training.

The names of the members of the Board of Directors are included with this report. Dr. Ted J. Alexander continues to serve as the only chair of the Board and Executive Committee members provide significant in-kind services on an ongoing basis. The support of *The Clarion Ledger* in providing in-kind communications adds significantly to the success of the MCEE.

**Goals established by the Board for the year included the following:**

- **Advocate for the cause of professional development of teachers to achieve economic and financial literacy of all students K-12;**
  
- **Raise funds to support the MCEE and the MDE’s comprehensive plan of action to meet the needs of our state.**

**The Mississippi Stock Market Game (SMG)** continues to be the way that most teachers get started in the professional development in economics and financial education. Kristi James continues to serve as Coordinator of the SMG and there was an 86 percent growth in the number of teams participating from Fall 2005 to Fall 2008 and a 69 percent growth from Spring 2006 to Spring 2008 as indicated below:

<b>Growth of the Mississippi SMG from Fall 2005 until Spring 2007</b>					
	Number of Teams	4 Semester % Change			3 Semester % Change
Fall 2005	349		Spring 2006	567	
Fall 2006	567		Spring 2007	845	
Fall 2007	727		Spring 2008	960	69%
Fall 2008	648	86%	Spring 2009		

The winning team for the state competition was from Biloxi High School led by Todd Boucher. The students grew their \$100,000 portfolio 38 percent during the fifteen week competition.

In commenting on what the students learned in the competition, Mr. Boucher said, “What amazed me more than anything was the fact that these students would come to me daily to discuss what was going on with the companies in which they had invested.”

The MCEE and participating students are most grateful to the 2007-2008 sponsors of the SMG competition including: Merrill Lynch, BancorpSouth, Entergy, Enterprise Rent-A-Car, Regions, Trustmark and *The Clarion-Ledger*. Board member Brian Fenelon, Smith Barney, and his colleagues in the New York offices of CitiBank made it possible for the Biloxi High students to visit the trading floor of the New York Stock Exchange.

The May 8, 2008 awards and recognition luncheon was a tremendous success. The luncheon was held at the Jackson Marriott with guests including leading business persons, educators, State Representative Cecil Brown and representatives of the Senator Cochran, the Governor, the Secretary of State as well as Dr. Hank Bounds who supports programming. Thirty-three schools were represented at the luncheon by students, teachers and school administrators. Parents, sponsors, business leaders and supporters including Mississippi Council on Economic Education Board members enjoyed the success of over 100 student honorees.

During the luncheon, Mark Blackwell, Director of the MS Complex of Merrill Lynch, presented eight students with the Merrill Lynch Promising Young Entrepreneur's Awards. Merrill Lynch provided the Mississippi Young Entrepreneurs, a competition for students participating in the SMG who demonstrated the entrepreneurial spirit.

Once involved with the SMG, Mississippi teachers responded very well to InvestWrite with 4 national winners in two years. This is a high number relative to other SMG programs which indicates that Mississippi teachers are doing a quality job of introducing SMG into the classroom. InvestWrite is a teacher-designed writing component and competition which reinforces the student's newfound knowledge about the stock market. As a follow-up to the SMG, students are able to apply what they have learned to solve an age-appropriate problem and further hone their critical thinking skills.

**Increase in Assessed Knowledge of Students Who Participate in the SMG.** According to a study by the Center on Economic and Financial Literacy at Mississippi State University, high school students who had previously participated in the Mississippi Stock Market Game scored eight percent higher on an end-of-course standardized test when compared to students who had not played the game.

Teachers report that math scores increase when the SMG is used in the classroom. The SMG is part of the state approved curriculum for economics. The National Assessment of Educational Progress recently tested a representative sample of high school students' economic knowledge. The results clearly indicate that students who played the stock market game simulation out performed the student national average overall and in every student category measured.

**The Mississippi Economics and Financial Literacy Challenge** was sponsored locally by BankPlus, Blue Cross and Blue Shield of Mississippi, State Farm, *The Clarion-Ledger*, the Jackson State University E-Center and the MCEE. The Goldman Sachs Foundation and the National Council on Economic Education were the national sponsors. This college-bowl like competition tested students' knowledge of complex economic concepts and theories.

- The winners were:
- The winning team in the Adam Smith Division (for Advanced Placement, International Baccalaureate, and honors students) was from Madison Central High School and their teacher advisor was Susan Shivers. Team members were Spencer Barrett, Zach Branson, Mary Lindsey Simpkins and Marianne Spencer.

- The winners of the David Ricardo Division (for single semester students) were also from Madison Central High School. They are Brent Boggan, David Chew, Justin Sanders, Jonathan Shih and their teacher advisor was Susan Shivers.
- Sarah Michael, from Madison Central High was named Mississippi Economics Student of the Year and her faculty advisor was Christy Walker. All team members won \$1,000 scholarships and Sarah Michael also received \$500 as a result of her success as Student of the Year.

Susan Shivers, the coach of both winning teams shared her appreciation for the competition. “I am so very grateful for the many opportunities which you have provided me and more importantly, my students. Your support both inspires and humbles me. I shall strive to reward your investment of time, money and trust with a dividend of excellence,” said Shivers.

One of the members of the Adam Smith Division winning team expressed her appreciation for the opportunity provided by the Challenge, “Thank you for allowing me to participate in the MS Economics Challenge. It was an amazing experience that allowed me to both challenge my economics skills and meet other economics students from across the state,” said Marianne Spencer.

“I truly appreciate your work providing educational materials and opportunities, gaining support from sponsors, and organizing the competition. I know that both the skills I gained from the challenge and the scholarship will help me in my path to higher education,” added Spencer.

**Status of the Master Teachers of Economics (“MTE”) Program.** There are now 189 MTEs from 47 counties. The names of these teachers and their schools are available on the MCEE website at [www.mscee.org](http://www.mscee.org). Two programs are underway in 2008-2009: one at each affiliated University Center Economic Education. Among the registrants are 39 teachers in the State Superintendent of Education’s new High School Redesign program. Over the next two years, business, marketing and economics teachers in this program are required to earn the MTE. The Mississippi Department of Education bestows the economics endorsement on secondary business, marketing and economics teachers who complete the MTE. No other state in the nation is implementing a results oriented professional development program in economics education at this magnitude. When teachers have the tools they need to help their students succeed, the power of education is dramatic and Mississippi teachers are meeting the challenge.

The MTE Program is supported by The Armstrong Foundation, AT&T, BancorpSouth, Citibank Foundation, MS Department of Education (MDE), MS Power Foundation, State Farm Insurance and Trustmark. As a result of support from State Senator Videt Carmichael and State Representative Cecil Brown, the State of Mississippi appropriated \$100,000 to the MCEE for Fiscal Year 2009, which the Board of Directors has allocated

to the MTE. This appropriation is subject to the current 2 percent cuts requested by Governor Barbour.

**Lamar County is a national model for the implementation of district-wide infusion of economic and financial education into the curriculum.** Thirty-four teachers from Lamar County have completed the program through The University of Southern Mississippi (USM) Center and the district is in the process of infusing economic education into its curriculum Kindergarten through Grade 12. USM Center on Economic Education Director, Susan Doty, has received a grant from the National Council on Economic Education to conduct research on the progress of the Lamar County teachers and students. Vice President for Program Administration at the NCEE, Christopher Caltabiano, has determined that Lamar County schools are a national model that other districts would be wise to emulate.

**National Assessment of Educational Progress (NAEP) in Economics.** Results of the preliminary testing of the first economics assessment of the National Assessment of Educational Progress (NAEP) were released in August 2007. The results indicate that more than four in 10 students performed at or above the proficient level and that nearly eight in 10 performed at or above the Basic level. The next NAEP in economics is scheduled for 2012 and is expected to provide state data on the achievement of high school students in economics. With continued implementation of comprehensive economic and financial education and the support of the state's business community, Mississippi has the opportunity to achieve economic and financial literacy by the time students graduate from high school.

**Partnerships and Incentives Awarded to Teachers** have significantly grown as a result of the fact that Mississippi was named as the lead state in a major grant from State Farm Insurance. The MCEE is at the half way mark on the training of 6,000 teachers to use *Virtual Economics* CD Rom, which contains 1,200 lessons correlated to state and national standards for Kindergarten through Grade 12 teachers. The grant permits the MCEE to award stipends to the Master Teachers in Economics who become trained to teach their teacher colleagues how to use *Virtual Economics*. To date, the MCEE has reached 3,000 teachers with *Virtual Economics*, which is valued at \$99 per CD.

All Mississippi teachers K-12 are eligible to receive *Virtual Economics* and the training at no financial cost. Please contact the MCEE office for details. This resource is one that every teacher can use in the classroom and one year remains in the grant.

Teachers are utilizing *Virtual Economics* with success in the classroom and MCEE provided awards to those teachers who demonstrated the greatest success. Terry Smith, Oak Grove High School Teacher, earned the 2008 U.S. Senator Thad Cochran Economics Teacher of the Year Award. Dr. Hank Bounds presented the award to Smith, which includes an all-expenses-paid trip to the next annual meeting of the National Council on Economic Education (NCEE) in Washington, D.C. and a \$1000 cash award.

Teachers were provided with Best Practices awards through a grant from the NCEE's

Excellence in Economic Education (EEE) program, a federal grant from the United States Department of Education's Office of Innovation and Improvement. The teachers who received this award included Christy Walker, Madison Central High School; Connie Lambert, Alcorn Central High School; Matt Walker, Canton Academy; Monica Roland, Brandon High School and Pamela Carrubba, Bay-Waveland Middle School

Among the partnerships that have originated during the year as a result of the *Virtual Economics* grant from State Farm is the inclusion of the MCEE in the College Access Challenge Grant. As a result, MCEE is delivering programming in financial education to 14,000 students through their middle school teachers in the next two years. There is a direct relationship between success in school and financial literacy. Included in this project is a grant from the NCEE EEE program.

Another way that the State Farm grant has been leveraged in Mississippi is the selection of the Beau Rivage as the site for the 2008 annual meeting of the National Council on Economic Education with over \$1 million dollars brought to the state with the 500 attendees. State Farm sponsored the conference held in October 2008 and Dr. Ted Alexander and Dr. Paul Grimes received national awards for their leadership in economic education.

Finally, Dr. Robert Duvall, President of the National Council on Economic Education (NCEE), named Pamela P. Smith, President of the MCEE, to a three-year term on the NCEE's Board of Directors.

**The number of certified Advanced Placement Economics teachers** has grown 300 percent in the last two years thanks to a partnership with school districts, The Phil Hardin Foundation and Millsaps College. Before support from The Phil Hardin Foundation was provided to MCEE for AP Economics training in 2006, only 8 high schools provided AP economics and the teachers had to leave the state for the training. The most recent data indicates there were 27 high schools providing AP economics in 2007-2008.

**Fundraising.** The Board again raised funding for its operating budget largely through the U.S. Senator Thad Cochran Forum on American Enterprise, which was held in November 2007. The Board was also able to attract grants from important new sources and sustain the support from its previous donors including renewal of support for programming from the following: The Armstrong Foundation, AT & T, BankPlus, Bancorpsouth, Cellular South, the Citibank Foundation, the Education Services Foundation, Entergy, the Foundation for Investor Education Trust; Merrill Lynch, the Mississippi Department of Education, Regions, Nissan North America, State Farm, Trustmark, and Wachovia Foundation.

The new grants include the following:

1. Mississippi Power Foundation for a three year commitment in support of the Master Teacher of Economics Program;
2. The Rock River Foundation for support of professional development in the

- Mississippi Delta;
3. The Indianola Business community including Planters Bank, Community Bank, DoubleQuick, Gresham Petroleum and Guaranty Bank for a three year commitment for a Master Teacher in Economics program replicating the Lamar County model in Indianola Schools;
  4. GEARUP MS for professional development in Financial Fitness for Life;
  5. Foundation for Investor Education for implementation of the Stock Market Game;
  6. Lower Pearl River Valley Foundation for funding in the Board's permanent fund for ongoing training of Master Teachers in Economics to replicate the Lamar County model in the Pearl River County Schools;
  7. The National Council on Economic Education to permit the three grants to conduct entrepreneurial training in the Mini-Society and Making a Job program, the Economics Challenge, Best Practices; and
  8. A grant from the Mississippi Department of Tourism to assist in funding the 2008 Annual meeting of the National Council on Economic Education.

Based on its success in four years of programming and a commitment to secure the future of all Mississippi students, at its October 2007 meeting, the Board of Directors for the MCEE established an endowed fund. The Board's goal is to endow the fund at a minimum of \$1 million to be invested with only the interest used. The fund named in honor of Dr. Ted J. Alexander currently contains \$400,000 with support from the Board of Directors (\$150,000); the Lower Pearl River Valley Foundation (\$150,000) and Leo Seal (\$100,000).

All funders to whom the MCEE is most grateful are listed on the website at [www.mscee.org](http://www.mscee.org)

**Goals for the coming year are as follows:**

- **Advocate for the cause of professional development of teachers to achieve economic and financial literacy of all students K-12;**
- **Raise funds to support the MCEE and the MDE's comprehensive plan of action to meet the needs of our state.**

As MCEE looks ahead to 2009 and the financial challenges the country faces, the Board is confident that the organization plays a central role in assuring the economic future of the state's young people. The assessed results in improving the demonstrated knowledge of teachers and students are proof of the success of the programming. Furthermore, the demonstrated results show that Mississippi teachers can deliver effective and efficient education when they have the tools to succeed. Among the specific goals in 2009 will be continued leadership in helping all students achieve demonstrated economic and financial literacy by high school graduation. These are skills that are children must have in order to succeed in our global economy.

For additional information about the MCEE, please contact Pamela P. Smith, Ph.D., President, at 601-974-1325 or [smithp@millsaps.edu](mailto:smithp@millsaps.edu).



# MISSISSIPPI COUNCIL ON ECONOMIC EDUCATION

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