

American Economic Association
Committee on Economic Education

Minutes of meeting on Saturday, January 5, 2013

Manchester Grand Hyatt, San Diego

Members present: Sam Allgood (chair), Douglas Bernheim, Steven Cobb, Tisha Emerson, Benjamin Friedman, Randy Kroszner, KimMarie McGoldrick, William Walstad (ex officio)

Members absent: Gail Hoyt, Nancy Rose

After a buffet lunch the meeting was called to order at 12:30 p.m.

1. Membership

Recognition was made of three departing (i.e., last meeting) members (KimMarie McGoldrick, Benjamin Friedman, and Randy Kroszner). The departing members were recognized for the substantial service provided to the committee. Tisha Emerson agreed to a second term. The committee adds three new members after these meetings: Derek Neal, Brigitte Madrian, and William Bosshardt.

2. Approval of Meeting Minutes and Annual Report

Minutes of the meeting of January 7, 2012 in Chicago and CEE annual report were both approved.

3. Annual Report from the *Journal of Economic Education*

Bill Walstad made a brief report of the year for the *JEE*. The report is attached to the annual report of the CEE. Ben Friedman suggested that the journal open up publication to papers on financial literacy. Walstad said he has added Annamaria Lusardi to the advisory board. Randy Kroszner suggested a symposium of papers may be a way to start.

4. Annual update from the Council on Economic Education

Nan Morrison was unable to attend but Sam Allgood read a brief report.

5. Annual Conference on Teaching and Research in Economic Education (CTREE).

Sam Allgood provided an overview of the report from the 2012 Boston Conference, and outlined the plenary speakers for 2013 in Chicago (List, Levitt, and Neal). Bill Walstad concurred that the *JEE* will continue to co-sponsor the conference. The committee agreed with the recommendation to hold the 2014 conference in Washington D.C. with the plan to have the 2015 conference on the west coast. A discussion occurred over the workload imposed by the conference and the committee agreed with the idea of adding one to two new members to the committee.

6. Updates on NSF consortium project on Teaching with Data (Emerson)

Tisha Emerson had no new information to report.

7. Contact with non-AEA education groups

Sam Allgood reported that he was contacted by Margaret Bray of LSE (Chair of the Teaching Committee of the European Economic Association), and he was contacted by Aswath Damodaran (NYU) and Jack Rader (USF). Damodaran is the VP of Financial Education for the FMA. These groups were inquiring about the activities of the Committee. Allgood asked the committee if they wished to actively pursue ventures with education committees from other organizations? It was agreed to not actively pursue such ventures.

8. Brief Reports on 2012 CEE paper sessions and special events at the San Diego meetings

- a. Panel discussion on "Financial Literacy and Content Standards in the Schools", organized by Bill Bosshardt, was attended by close to 40 people even though it was an 8a.m. start time on Friday morning.
- b. Four research papers for the session were presented in a session titled "Topics in Economic

- Education.” The session was organized by Sam Allgood and drew an audience of about 50 people. The session was in honor of John Siegfried’s contributions to economic education.
- c. Panel discussion on “Alternative Approaches to Teaching the Principles of Economics,” organized by Gail Hoyt, was attended by over 120 people.
 - d. Panel discussion on “After the Crisis: What Did We Learn, and What Should We Teach, about Monetary Policy?,” organized by Benjamin Friedman, was attended by at least 300 people.
 - e. Twenty posters were displayed in The Annual Poster Session, organized by Steven Cobb. Estimates are that 200 people viewed posters over the course of the session. Doug Bernheim suggested that the committee offer a non-monetary award for Best Poster. There was a consensus agreement with this idea and with the idea of offering a Best Pedagogy Paper and a Best Research Paper at CTREE.
 - f. Four research papers were presented in “Research in Economic Education,” organized by KimMarie McGoldrick.
 - g. The “Friends of Economic Education” reception was held Saturday night and was attended by 60-70 people.
 - h. Tisha Emerson hosted a Breakfast for Directors of Undergraduate Studies that was lightly attended by 9 people. A discussion was held of whether or not to continue to hold this event or if it should be moved to an alternative format. There was a general consensus to continue the event but to explore alternative formats, such as an evening reception.
 - i. The Chair made a presentation at the AEA Breakfast for Department Chairs where he reported on the activities of the Committee over the past year.
9. Assignment for the 2014 AEA meetings (January 3-5, Philadelphia)
Nancy Rose is organizing the *AER Proceedings* session; Gail Hoyt will organize a pedagogy session – panel or other; Tisha Emerson will organize an experiments panel session; Steven Cobb will organize the annual poster session on innovative teaching methods; Bill Bosshardt will organize a session of papers with a tie-in with *JEE* (Bosshardt). AEA CEE special events slated for Philadelphia include the “Friends of Economic Education” reception (Sam Allgood) and a function for department directors of undergraduate programs (Emerson and Hoyt).
10. Preliminary Discussion on 2015 meetings in Boston, primarily for the *AER Proceedings* session
Brigitte Madrian has agreed to do a session on teaching behavioral economics.
11. New Business
Ben Friedman asked if the Committee should take the lead in studying issues on distance education given that many top schools will soon provide substantial distance offerings. Bill Walstad suggested that one of the sessions next year, perhaps the Gail Hoyt session, could be on distance education. Bill Walstad suggested that the Committee offer some type of economic education continuing education every two-three years.

The meeting was adjourned at 1:45 pm.
Respectfully submitted,
Sam Allgood, Chair