

Conference on Teaching & Research on Economic Education

May 29 – May 31, 2013
Chicago, Illinois
Renaissance Chicago Downtown

Sponsored by:



Committee on Economic
Education



Journal of Economic Education

FEDERAL RESERVE BANK *of* CHICAGO Federal Reserve Bank of Chicago

**10:00 – 1:00 pm Grand Ballroom Foyer
Registration Desk and Exhibits Open**

**1:00 – 2:30 pm WELCOME and PLENARY SESSION 1, Grand Ballroom 1-3
The Market for Learning**

DEREK NEAL, University of Chicago

Presiding: JOHN SIEGFRIED, Vanderbilt University

**2:30 – 3:00 pm Grand Ballroom Foyer
Coffee Break**

**3:00 – 5:00 pm Renaissance A
Active Learning in the Economics Classroom**

Presiding: MICHAEL SALEMI, University of North Carolina at Chapel Hill

GALIT EIZMAN, Harvard University – 3D Economics

TRAVIS ROACH, Texas Tech University – The Friday Flip: New Methods to Increase Interaction and Active Learning in Economics

PRATHIGHA JOSHI, Gordon State College - Understanding Cost Concepts Using a Cooperative Learning Technique in a Microeconomics Class

KASEY BUCKLES, University of Notre Dame - Setting the Stage for Productive Discussions in Seminar Courses

Discussants: MICHAEL SALEMI, University of North Carolina at Chapel Hill

JESSICA HENNESSEY, Furman University

ROCHELLE RUFFER, Nazareth College

JIM WOLLSCHIED, University of Arkansas – Fort Smith

**3:00 - 5:00 pm Renaissance B
Experiments in Macro and Public Economics**

Presiding: LEE COPPOCK, University of Virginia

CHARLES BENSON, JR. and TESA STEGNER, Idaho State University - Income Determination: A Short Run Macroeconomic Experiment

JONATHAN ALEVY and PAUL JOHNSON, University of Alaska – Anchorage - A Classroom Financial Market Experiment

IBRAHIM SECILMIS, Hacettepe University - A Classroom Experiment on the Efficiency-Enhancing Property of a Tiebout System: A Replication Study from Turkey

KATHERINE SILZ-CARSON, U.S. Air Force Academy - A Classroom Hyperinflation Experiment

Discussants: LEE COPPOCK, University of Virginia
IBRAHIM SECILMIS, Hacettepe University
KATHERINE SILZ-CARSON, U.S. Air Force Academy
PAUL JOHNSON, University of Alaska - Anchorage

3:00 – 5:00 pm Renaissance C
Use of Media and Fixing Misconceptions

Presiding: DORIS GEIDE-STEVENSON, Weber State University

ADAM HOFFER, University of Wisconsin – La Crosse - Fixing Fallacies

WILLIAM GOFFE, Pennsylvania State University - Initial Misconceptions in Macro Principles Classes

JOSEPH ONGERI, Spartanburg Methodist College - Effective Teaching in Economics: How and Why Popular Media May Enhance Teaching

Discussants: DORIS GEIDE – STEVENSON, Weber State University
JULIE K. SMITH, Lafayette College
SOLINA LINDAHL, Cal Poly State University
WAYNE GEERLING, Pennsylvania State University

3:00 – 5:00 pm Renaissance D
Research in Economic Education

Presiding: WILLIAM BOSSHARDT, Florida Atlantic University

TISHA EMERSON, LINDA CARTER, Baylor University, and GAIL HOYT, University of Kentucky - High School Economics, State Mandates, and Preparation for College Level Economics Courses

KRISTEN COLLETT-SCHMITT, University of Notre Dame, PETER DAVIES, University of Birmingham, UK, and ROSS GUEST, Griffith University, Australia -

IRENE FOSTER, MELANIE ALLWINE, and CLAUDIA BERG, George Washington University - The Role of Algebra I Assessment in Improving Student Performance in Principles of Microeconomics

SUE STOCKLY, Eastern New Mexico University - Structuring Blended Classes in Economics to Enhance Online Student Performance

Discussants: WILLIAM BOSSHARDT, Florida Atlantic University
MARIA APOSTOLOVA-MIHAYLOVA, University of Kentucky
MICHAEL MCPHERSON, University of North Texas
BETH WILSON, Humboldt State University

3:00 – 5:00 pm Bucktown
Assessing the Effectiveness of Pedagogical Innovations

Presiding: GUILLERMO MATEU, Ecole Superieure de Commerce – Dijon

DIEGO MENDEZ-CARBAJO, Illinois Wesleyan University – Quantitative Reasoning in Intermediate Macroeconomics

NATALIA SMIRNOVA, American Institute for Economic Research - Recruiting Economics Majors Through Freshman Seminars and Interdisciplinary Courses

GREG COLSON, University of Georgia, JAY CORRIGAN, Kenyon College, MATTHEW ROUSU, Susquehanna University, DAVID HARRIS, Benedictine College, JILL HAYTER, East Tennessee State University, and OLUBENGA ONAFOWORA, Susquehanna University - Do Monetary Incentives Matter in Classroom Experiments: Effects on Game Performance and Exam Scores

GUILLERMO MATEU, Ecole Superieure de Commerce – Dijon - The Effect of a Phillips Curve Experiment on Acquisition of Theoretical Knowledge by Students

Discussants: GUILLERMO MATEU, Ecole Superieure de Commerce – Dijon
DEIGO MENDEZ-CARBAJO, Illinois Wesleyan University
NATALIA SMIRNOVA, American Institute for Economic Research
MATTHEW ROUSU, Susquehanna University

**3:00 – 5:00 pm Gold Coast
Teaching with Innovative Methods in Economics**

Presiding: DEAN CROUSHORE, University of Richmond

HOSSEIN KAZEMI, Stonehill College - Use of Real Time Data in Teaching Economics

DEAN CROUSHORE, University of Richmond - Teaching an Economics Capstone Course Based on Current Issues in Monetary Policy

MADELYN YOUNG, Converse College - Movies and Money, Using Films as a Way to Teach Economics Principles Courses

ERIC CHIANG, Florida Atlantic University and JOSE VAZQUEZ, University of Illinois at Urbana-Champaign - A Picture is Worth a Thousand Words (at least): The Effective Use of Visuals in the Economics Classroom

Discussants: DEAN CROUSHORE, University of Richmond

JAMES HORNSTEN, Northwestern University

RUSSELL ENGEL, Sacred Heart University

HOSSEIN KAZEMI, Stonehill College

5:30 pm Buses leave from the Renaissance to the Federal Reserve. Participants responsible for way back to hotel.

**6:00 – 8:30 pm RECEPTION and PLENARY SESSION 2 at the Fed
The Economic Outlook and Recent Monetary Policy Developments**

SPENCER KRANE, Federal Reserve Bank of Chicago

Presiding: CINDY IVANAC-LILLIG

Must sign up in advance, wear your conference badge, and bring government-issued ID (Drivers License, Passport, etc.) to attend event.

Thursday, May 30

**7:30 – 8:30 am Grand Ballroom 4-6
Continental Breakfast**

**8:30 – 10:30 am Renaissance A
Classroom Experiments**

Presiding: JAMES TIERNEY, SUNY Plattsburgh

MICHAEL MCPHERSON and MICHAEL NIESWIADOMY, University of North Texas
- Teaching the Prisoner's Dilemma More Effectively: Engaging the Students

LEE COPPOCK and CHARLES HOLT, University of Virginia - Teaching the Crisis: A
Leverage Experiment

SHIZUKA NISHIKAWA, St. Mary's College of Maryland - A Classroom Experiment to
Illustrate Optimal Bidding Strategies in Different Types of Auctions

EWALD MITTELSTAEDT, South Westphalia University Meschede, Germany, and
CLAUDIA WIEPCKE, University of Education Weingarten, Germany - Is All Fair in
Classroom Experiments? The Fishing Game Between the Priorities of Property Rights
Theory and Behavioral Economics

Discussants: JAMES TIERNEY, SUNY Plattsburgh
SEAN BROCKLEBANK, University of Edinburgh
KIM HOLDER, University of West Georgia
CHRISTOPHER KLEIN, Middle Tennessee State University

**8:30 – 10:30 am Renaissance B
Innovations in Economics Instruction**

Presiding: MICHAEL ENZ, Framingham State University

ELEANOR DENNY, Trinity College Dublin, Ireland - Recreating the Economics
Textbook: An Assignment for Students

DAVE BROWN and DIRK MATEER, Pennsylvania State University - Econ-U: An
Economics-Based Simulation Game

NEIL NIMAN, University of New Hampshire - The Hero's Journey: Using Story to
Teach Economic Principles

SHANE SANDERS, Western Illinois University, and ANDREW LUCCASEN,
Mississippi University for Women - Rent Control According to Seinfeld

Discussants: MICHAEL ENZ, Framingham State University
REBECCA MORYL, Emmanuel College
PRATHIBHA JOSHI, Gordon State College
LINDA GHENT, Eastern Illinois University

8:30 – 10:30 am Renaissance D

Student Performance: Perceptions, Loss Aversion and Incentives

Presiding: JAMES STAVELEY-O'CARROLL, Lander University

JUAN-CAMILO CARDENAS, DANIEL GONZALEZ, and ROMAN ZARATE,
Universidad de Los Andes - Students' Incentives, Decisions and Outcomes: The Role of
Cooperation and Competition

MARIA APOSTOLOVA-MIHAYLOVA, WILLIAM COOPER, GAIL HOYT, and
EMILY MARSHALL, University of Kentucky - Making Irrational Students Work for
You! Motivating Student Performance Through Loss Aversion

JIM WOLLSCHIED, University of Arkansas-Fort Smith - Student Performance:
Perception Versus Actual Results

TESA STEGNER and CHARLES BENSON, JR., Idaho State University - Study or
Gamble: Student Preference Reversal When Class Points Are at Stake

Discussants: JAMES STAVELEY-O'CARROLL, Lander University

ERIC CHIANG, Florida Atlantic University

IRENE FOSTER, George Washington University

FRED RUPPEL, Eastern Kentucky University

8:30 – 10:30 am Renaissance C

Normative Economics, Government Failure, and Contrasting Cases

Presiding: MARY FLANNERY, University of Notre Dame

ROCHELLE RUFFER, Nazareth College, and MARK MAIER, Glendale Community
College - Contrasting Cases in Principles of Economics

JESSICA HENNESSEY, Furman University - The Intersection of Positive and
Normative Economics: Motivating a Productive Discussion

STEPHEN SCHMIDT, Union College - Teaching Normative Economics

HUGO EYZAGUIRRE, TAWNI FERRARINI, Northern Michigan University, and
BRIAN O'ROARK, Robert Morris University - Textbook Confessions: Do College
Textbooks Systematically Cover Government Failure?

Discussants: MARY FLANNERY, University of Notre Dame

SHELBY FROST, Georgia State University

ELIZABETH BREITBACH, University of Nebraska - Lincoln

ASHLEY THARAYIL, University of Nebraska - Lincoln

**8:30 – 10:30 am Gold Coast
Design Strategies for Online Instruction**

Presiding: JOHN MANN, Michigan State University

JOSEPH HISTEN, OSKAR HARMON, and WILLIAM ALPERT, University of Connecticut - Can Social Media be an Effective Tool for Discussion in the Online Classroom?

JOSE VAZQUEZ, University of Illinois at Urbana-Champaign - Teaching Economics to the Masses: Teaching and Designing a Principles of Economics Course as a MOOC

JOHN MANN, Michigan State University, and SHIDA HENNEBERRY, Oklahoma State University - Online vs. Face-to-Face: Undergraduate Preferences and Willingness to Pay for College Course Attributes

TAMMY PARKER, University of Louisiana at Monroe - Tricks for Personalizing and Connecting with Online Students

Discussants: JOHN MANN, Michigan State University
TAMMY PARKER, University of Louisiana at Monroe
JOSE VAZQUEZ, University of Illinois at Urbana-Champaign
WILLIAM ALPERT, University of Connecticut

**10:30 – 11:00 am Renaissance Foyer
Coffee Break**

**11:00 – 12:30 pm Renaissance B
Lesson Studies: Classroom Inquiries in Economics to Make Student Learning Visible**

Presiding: WILLIAM GOFFE, Pennsylvania State University

CAROLINE KABA, MARK MAIER, Glendale Community College, and MICHELLE KIM, Mission College - Lesson Study: Overview of its Use in Economic Education

CARLOS VILLARREAL, HELEN ROBERTS, JOY JOYCE, and LUIS GUILLERMO SERPA, - University of Illinois at Chicago - Teaching Economics Life Skills with Student Activities

BRYAN KOPP, ELIZABETH KNOWLES, JAMES MURRAY, LAURIE STRANGMAN, and TAGGERT BROOKS, University of Wisconsin-La Crosse - Efficient and Effective Feedback: A Lesson Study Investigating Students' Responses and Follow-up to Feedback on Their Writing

Discussants: WILLIAM GOFFE, Pennsylvania State University

11:00 – 12:30 pm Renaissance D

Engaging Students 101: Using Classroom Activities to Solidify Concepts - WORKSHOP

Presiding: JAMES TIERNEY, SUNY Plattsburgh

JAMES TIERNEY, SUNY Plattsburgh - Constructing a PPF by Using Pushups and Text Messages

DIRK MATEER, Pennsylvania State University - The Externalities Associated with Cologne

WAYNE GEERLING, Pennsylvania State University - The Common Resources Game Using Technology and a Large Class Setting

MICHAEL ENZ, Framingham State University - Using Cash as the Payoff in a Prisoner's Dilemma Activity

11:00 – 12:30 pm Gold Coast

Undergraduate Research: Outlets for Dissemination – PANEL DISCUSSION

Presiding: ELIZABETH PERRY-SIZEMORE, Randolph College

STEVE DELOACH, Elon University - Publication Outlets: Issues in Political Economy *and* Presentation Outlets: Undergraduate Research Sessions at the Eastern Economic Association Meetings

MICHAEL SEEBORG, Illinois Wesleyan - Publication Outlets: The Illinois Wesleyan Undergraduate Economic Review

MELANIE FOX-KEAN, Austin College, and STEPHEN CLAYTON, Federal Reserve Bank of Dallas - Presentation Outlets: The Economic Scholars Program

MICHELLE CONNOLLY, Duke University - Institutional Outlets: The Duke Economics Symposium and Duke Journal of Economics

11:00 – 12:30 Renaissance C

Student Achievement, Instructor Quality and Supplemental Instruction

Presiding: PARITOSH GHOSH, Red Deer College

SHISHU ZHANG, University of the Incarnate Word - Qualities of an Ideal Teacher: The Student Perspective

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SAMER KHERFI, American University of Sharjah - Student Achievement and Instructor Quality

BETH WILSON and SARAH ROSSIG, Humboldt State University - Does Supplemental Instruction for Principles of Economics Help Close the Gap for Traditionally Underrepresented Minorities?

Discussants: PARITOSH GHOSH, Red Deer College
NEIL NIMAN, University of New Hampshire
GAIL HOYT, University of Kentucky

11:00 – 12:30 pm Renaissance A

Economists: What We Teach, Think and How We Spend Our Time

Presiding: KASEY BUCKLES, University of Notre Dame

SAM ALLGOOD and WILLIAM WALSTAD, University of Nebraska-Lincoln - Do Faculty Actually Substitute Teaching Time for Research Time?

DORIS GEIDE-STEVENSON and DAN FULLER, Weber State University - Consensus Among Economists

JONATHAN FEINSTEIN and ARTHUR CAMPBELL, Yale University - What is Taught in Doctoral Economics Programs Micro Cores?

Discussants: KASEY BUCKLES, University of Notre Dame
ADAM HOFFER, University of Wisconsin-La Crosse
DAVID COLANDER, Middlebury College

11:00 – 12:30 pm Bucktown

The Efficacy of Active Learning Techniques

Presiding: SCOTT SIMKINS, North Carolina A&T State University

LINDA CARTER, TISHA EMERSON, Baylor University, and KIMMARIE MCGOLDRICK, University of Richmond - Cooperative Learning: Can it Offset Some of the Costs of Large Enrollment Classes?

EHSAN LATIF and STAN MILES, Thompson Rivers University - The Impact of Just in Time Teaching (JiT) Technique on Academic Performance

Discussants: SCOTT SIMKINS, North Carolina A&T State University

12:30 – 1:30 pm Grand Ballroom 4-6

Lunch

1:30 – 2:45 pm PLENARY SESSION 3, Grand Ballroom 1-3

Using Field Experiments to Teach Economics

JOHN LIST, University of Chicago

Presiding: WILLIAM WALSTAD, University of Nebraska-Lincoln

2:45 – 3:15 pm Grand Ballroom Foyer

Coffee Break

3:15 – 4:45 pm Renaissance A

Editors' Perspective: Publishing in Economic Education – PANEL DISCUSSION

Presiding: WILLIAM WALSTAD, University of Nebraska-Lincoln

WILLIAM WALSTAD, University of Nebraska-Lincoln

SAM ALLGOOD, University of Nebraska-Lincoln

DAVID COLANDER, Middlebury College

KIMMARIE MCGOLDRICK, University of Richmond

WILLIAM GOFFE, Pennsylvania State University

TISHA EMERSON, Baylor University

3:15 – 4:45 pm Renaissance B

**Pop Econ: Using Media to Teach and Engage Students In and Out of the Classroom –
PANEL DISCUSSION**

Presiding: BRIAN O'ROARK, Robert Morris University

BRIAN O'ROARK, Robert Morris University - Music for Econ: the Website and Student Interaction

CLAIR SMITH, St. John Fisher College - Micro Music Clips

SHELBY FROST, Georgia State University - Students Get Creative: A Hybrid Econ Course Gets Students Engaged

KIM HOLDER, University of West Georgia - Rock-O-Nomix and Other Student Led Media Projects

3:15 – 4:45 pm Renaissance C
Economic Education Internationally

Presiding: ELEANOR DENNY, Trinity College Dublin, Ireland

THOMAS SCHEIDING, Cardinal Stritch University, and BORCHULUUN YADAMSUREN, University of Missouri - Learning from History and Others -- The Ongoing Reform of Economics Education in Mongolia

INNA POMORINA, Economics Network, UK - Economics Graduates' Skills and Employability

JINSOO HAHN, Gyeongin National University of Education, KYUNGHOO JANG, Inha University, and HYUNG JOON PARK, Sungshin Women's University - The Common and Country-Specific Factors of Financial Literacy Between Korea and the U.S. High School Students

Discussants: ELEANOR DENNY, Trinity College Dublin, Ireland

GALIT EIZAM, Harvard University
SEUNGHAEE O, Georgia State University

3:15 – 4:45 pm Renaissance D
Economics Online

Presiding: KRISTEN COLLETT-SCHMITT, University of Notre Dame

WILLIAM BOSSHARDT and ERIC CHIANG, Florida Atlantic University - Lecture Capture Learning: Do Students Perform Better Compared to Face-to-Face Classes?

ROBERT PENNINGTON and BARBARA MOORE, University of Central Florida - Use and Perception of Online Homework Systems Impact on Student Performance in Both Upper-Level Economics and Principles of Economics Courses

SUE STOCKLY, Eastern New Mexico University - Implementation of Structured Discussions in Online and Blended Economics Classes

Discussants: KRISTEN COLLETT-SCHMITT, University of Notre Dame

PATRICK BUTTON, University of California, Irvine
MARK MAIER, Glendale Community College

3:15 – 4:45 pm Gold Coast
Using Computers to Teach Economics

Presiding: ALAN GREEN, Lander University

GANDHI VELURI, Andhra University, and VANI KOTCHERLAKOTA, University of Nebraska at Kearney - Computer Exercises in Economics

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SEAN BROCKLEBANK, University of Edinburgh - Using Computers to Teach Advanced Macroeconomics: A Set of Python-Based Computational Labs

PARAMA CHAUDHURY and CHRISTIAN SPIELMANN, University College London - Developing Students' Research, Writing and Collaborative Skills Using Wikis

Discussants: ALAN GREEN, Lander University
CHARLES BENSON JR., Idaho State University
SHANE SANDERS, West Illinois University

5:00 – 7:00 pm PUBLISHERS' RECEPTION, Grand Ballroom Foyer

Co-sponsored by:

Cengage Learning
Federal Reserve Bank of St. Louis
McGraw Hill/Irwin
M. E. Sharpe
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Sapling Learning
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Friday, May 31

7:30 – 8:30 am Grand Ballroom 4-6
Continental Breakfast

8:00 – 9:00 am Special Session, Grand Ballroom 1-3
NSF Funding Opportunities for Economic Education Research and Improvement
MYLES BOYLAN, National Science Foundation

9:00 – 10:30 am Renaissance A
The Calculus Conundrum: Math and the Intermediate Microeconomics Course – PANEL DISCUSSION

Presiding: SCOTT HOUSER, Colorado School of Mines

CHAD SYVERSON, University of Chicago
LINDA GHENT, Eastern Illinois University
JOSE VAZQUEZ, University of Illinois at Urbana-Champaign

9:00 – 10:30 am Renaissance B**A Graphic is Worth a Thousand Words: Develop a Graphic Syllabus for Your Course – WORKSHOP**

Presiding: REBECCA MORYL, Emmanuel College

SARA FOY, Emmanuel College
REBECCA MORYL, Emmanuel College

9:00 – 10:30 am Renaissance C**Does Size Matter? A Discussion on Teaching Large Lectures – PANEL DISCUSSION**

Presiding: SHELBY FROST, Georgia State University

DIRK MATEER, Pennsylvania State University
LEE COPPOCK, University of Virginia
SEUNGHAE O, Georgia State University
SOLINA LINDAHL, Cal Poly State University
SHELBY FROST, Georgia State University

9:00 – 10:30 am Renaissance D**The Prevalence of Lecture and the Traditional Classroom**

Presiding: BARBARA MOORE, University of Central Florida

WILLIAM GOFFE, Pennsylvania State University, and DAVID KAUPER - A Survey of Principles Instructors: Why Lecture Prevails

ALAN GREEN, Lander University - The Case for the Traditional Classroom

SCOTT SIMKINS, North Carolina A&T State University - We Know What to Do - Why so Little Change?

Discussants: BARBARA MOORE, University of Central Florida

TRAVIS ROACH, Texas Tech University
LAURIE MILLER, University of Nebraska - Lincoln

9:00 – 10:30 am Gold Coast**Teaching Economics Using Music, Art and Issues**

Presiding: MATTHEW ROUSU, Susquehanna University

MICHAEL WATTS, Purdue University - Setting Up A Joint Program with Your Local Art Museums to Teach Economic Concepts and Issues

CHRISTOPHER KLEIN, Middle Tennessee State University - The Music Industry as a Vehicle for Economic Analysis

FRED RUPPEL, Eastern Kentucky University - A Better Alternative: "Economic Issues" Trumps the "Survey" Course

Discussants: MATTHEW ROUSU, Susquehanna University
BRIAN O'ROARK, Robert Morris University
STEPHEN SCHMIDT, Union College

**9:00 – 10:30 am Bucktown
Innovations in Classroom Experiment Technology**

Presiding: KYLE HAMPTON, University of Alaska-Anchorage

DIEGO AYCINENA, Universidad Francisco Marroquin - Classroom Software Interface for Z-Tree

KYLE HAMPTON, University of Alaska-Anchorage - Kiviq': Smartphone-Capable Classroom Experiments

STEPHANIE WANG, University of Pittsburgh, THOMAS PALFREY, and WALTER YUAN, California Institute of Technology - The MobLab Platform for Classroom Experiments

Discussants: KYLE HAMPTON, University of Alaska-Anchorage
WALTER YUAN, California Institute of Technology
DIEGO AYCINENA, Universidad Francisco Marroquin

**10:30 – 12:00 pm PLENARY SESSION 4 & Closing, Grand Ballroom 1-3
A Principled Approach to Teaching Principles of Economics**

JUSTIN WOLFERS, University of Michigan

Presiding: SAM ALLGOOD, University of Nebraska - Lincoln