



Texas Council on Economic Education



Texas Teachers Adopting Economics In Today's Market



2007-2008 Annual Report

Texas Council on Economic Education
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The Texas Council on Economic Education is classified as a 501(c)(3) non-profit organization. The Council's federal identification number is 23-7024573.

Texas Council on Economic Education

Investing in Our Teachers

In 1949, the Texas Council on Economic Education (TCEE) was created as a vehicle to meet the growing need for citizens to have a high level of financial literacy and the ability to make informed decisions based on sound economic principles. The Texas Council has worked to provide the tools to meet this need primarily through training K-12 educators and in some cases, working directly with students.

Financial literacy has always been an important goal, but now with our country's current economic challenges, this takes on an even greater need. The Texas Council maintains our mission with this in mind as we seek, design and implement teacher training programs that are congruent with the state mandated testing requirements of personal finance and economics.

The Texas Council delivers programs to Texas teachers through collaboration with a network of affiliated university-based centers for economic education. In addition, National Council on Economic Education, the 11th District Federal Reserve, the State of Texas, TEA regional Education Service Centers and contributions from the private sector have played a pivotal role through programmatic and financial support.

Through this annual report, we will share our accomplishments over the last academic year as well as provide specific information about our programs, centers, finances, board of directors and contributors. You will see examples of our strategic initiatives involving: program development/delivery, teacher professional development and teacher-student recognition. We are proud of our record of providing workshops for thousands of teachers and doing our part to keep the state of Texas in the economic forefront. We invite you to visit us in our offices at the Federal Reserve Bank in Houston or to join us at any of our events. See our latest schedule and news at www.economicstexas.org.

Thank you for your interest in the Texas Council on Economic Education. We look forward to continuing to serve the needs of Texas teachers.

Sincerely,



Timothy L. Shaunty

President, Texas Council on Economic Education

Advocating Economic and Financial Literacy

Our Mission

The mission of the Texas Council on Economic Education is to provide programs and services that will enable students to develop critical thinking and problem solving skills using basic economic concepts.

Our Vision

A nation of individuals who possess the knowledge and skills to make informed economic decisions.

Our Results for Students

- *Knowledgeable consumers*
- *Prudent savers*
- *Informed investors*
- *Responsible Citizens*
- *Effective participants in the global economy*

Texas Council on Economic Education

Workshop Statistics

2007 - 2008

Economic Education

Workshops = 57

of Teachers = 2,557

Personal Finance

Workshops = 28

of Teachers = 975

Entrepreneurship

Workshops = 37

of Teachers = 1,793

Stock Market Game

Workshops = 18

of Teachers = 293

of Students = 28,630

Distribution of Workshops

Across Teacher Levels

Elementary = 24%

Middle School = 16%

High School = 60%

Return on Investment

You can count on seeing immediate results with the Texas Council.

The Texas Council conducted over 120 teacher professional development workshops with over 5,000 teachers participating. Materials valued at over \$500,000 were distributed to Texas teachers at no cost to them, their schools or their school districts.

The Texas Council coordinated the participation of over 50 teachers at the annual Economics Educator Conference in Denver, sponsored by the National Council on Economic Education. Texas teachers continue to rate the conference as key to their continuing education.

National Recognition

TCEE and several of its affiliated university-based centers for economic education achieved new levels of national recognition with the award of full accreditation by the National Council on Economic Education. Dr. Steve Cobb, Director of the Center for Economic Education at the University of North Texas, achieved national recognition as the Outstanding Center Director in the United States for 2008.

State Recognition

TCEE issued an award recognizing an Economics Teacher of the Year for elementary and secondary. Susan Guy from the Aldine school district was the elementary recipient, and Carol Hyatt from the Denton school district was the secondary honoree. The Texas Credit Union Foundation participated in the presentation and sponsored the \$1000 stipend awarded each recipient.

Working with Students

2008 marked the first EntrPrep Conference for Texas high school students and was hosted at Rice University. This one-week resident conference explored and reinforced the entrepreneurial skills needed to create, found and run a business.

TCEE coordinates the statewide Stock Market Game Simulation in the spring and fall semesters every year. The game exposes students to real-time trading, research, NYSE and NASDAQ. Each student team invests a "virtual" \$100,000. At the end of the 10-week competition period, the team with the largest portfolio wins. The first, second and third place winners in each geographic region and grade division (Grades 4 – 12) receive monetary awards funded by regional sponsors.

The Economics Challenge is conducted every spring facing off teams from various regions of Texas. The Economics Challenge is a combination of testing individual students and teams of students in the areas of micro and macro economics.

Texas Council on Economic Education

How TCEE Delivers

TCEE coordinates programs and workshop delivery through a network of university-based Centers for Economic Education and relationships with programmatic partners. This network reduces costs and delivers the resources of TCEE directly to Texas teachers. Programmatic support includes instructors, facilities, materials and relationships with school districts. These partners leverage TCEE's financial support and assist with delivering the necessary tools for teacher workshops.

TEXAS EDUCATION AGENCY – EDUCATIONAL SERVICE CENTERS

TEA recognizes the Texas Council on Economic Education as a provider of quality materials and trainings. TCEE workshops provide credits towards Professional Development for re-certification of teachers. Additionally, TEA markets Council offerings by sending notices to all districts, schools and teachers concerning upcoming events and workshops. The TEA's Regional Service Centers assist with recruiting teachers, and often provide a location to conduct the training.

11th DISTRICT, FEDERAL RESERVE BANK

The Federal Reserve Bank of Dallas provides office space for TCEE's headquarters in Houston. In addition, the 11th District provides access to conference rooms in their facilities. The most significant contribution, however, is the collaborative participation in workshops and programs. Each year they jointly sponsor a series of four workshops on Personal Finance issues for high school teachers, host the Texas delegation of teachers at the National Council on Economic, and work together on numerous trainings and workshops.

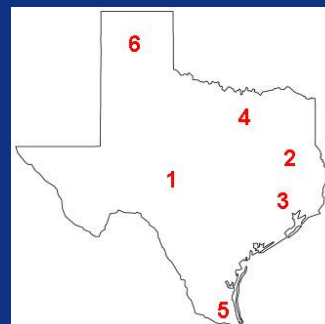
NATIONAL COUNCIL ON ECONOMIC EDUCATION (NCEE)

The NCEE administers a pool of funds solicited from large national foundations and government agencies. These funding sources develop materials and subsidize program delivery costs which provide direct resources to the Texas Council. This relationship assures Texas teachers receive the newest materials, participate in exciting training opportunities, and are involved in the development and evaluation of programs. Additionally, the TCEE is deeply involved in the international programs of the National Council, sending Texas teachers to other areas of the world and hosting educators for our conferences and workshops.

SECURITIES INDUSTRY ASSOCIATION (SIA) – THE STOCK MARKET GAME(SMG)

The Texas Council is the exclusive agent in Texas for the Stock Market Game administered by the Foundation for Investor Education of the Securities Industry Association. TCEE administration includes live and web based training of teachers prior to each semester. The SIA has recognized the Texas Council as an exemplary organization. The Texas Council provides programs and materials developed by the SMG to Texas teachers at little or no cost. Texas is the only state to date with a National Winner in each grade category of the InvestWrite student essay contest associated with the Stock Market Game.

Center for Economic Education Locations



1. Angelo State University
2. Stephen F. Austin University
3. Texas Southern University
4. University of North Texas
5. University of Texas – Pan American
6. West Texas A&M University

Texas Council on Economic Education

Board of Directors

Ms. Gloria Vasquez Brown
Chairman of the TCEE Board
Federal Reserve Bank of
Dallas

Mr. Joe Adams
Union Pacific Railroad

Mr. John Anderson
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Ms. Jill Pharr
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Ms. Carol Trout
Howard James Trout
Foundation

Leadership

The Texas Council on Economic Education is overseen by a Board of Directors. Gloria Vasquez Brown, Vice President-Public Affairs, Federal Reserve Bank of Dallas currently serves as the Chair of the Board. The board uses a continuous strategic planning process to insure that the mission, goals, and objectives of the Texas Council are current and appropriate. As with most non-profit boards, the Board constantly seeks new feedback, personnel, financial, and programmatic support.

Plans for 2008-2009 include updating the strategic plan, expanding the board, and an ongoing review of the Texas Council on Economic Education including all affiliated Centers for Economic Education.

The Texas Council on Economic Education proactively adapts its business plan during the year based on currently funded programs and programs in the pipeline. Personnel needs change as our program offering and demand grows. The business plan insures that the Council adequately supports the Centers for Economic Education at each of our member universities. This includes maintaining an optimal mix of trainers and presenters that are Council based, teacher based, and from the private sector.

The business plan accounts for financial constraints as part of the strategic plan. The Council balances the cost vs. reach aspect of program delivery. We have clearly identified the primary areas of emphasis and have begun to explore new and expanded delivery options. The latest changes in technology offer opportunities to expand the reach of certain types of programs. TCEE in conjunction with the National Council and other state affiliates offers supplemental web based program delivery options for teachers. The Texas Council plans to leverage this new technology to offer more choices to teachers in underserved or sparsely populated areas.

Finally, the Texas Council on Economic Education actively solicits teacher feedback regarding their classroom needs, in order for the Council to most effectively address them. The feedback so far has

resulted in improvements of program design and program delivery. Most importantly, the teachers have a sense of ownership in the Council as they see their feedback applied. This has resulted in new teachers participating in workshops, teachers returning for additional workshops, teachers sharing positive experiences with colleagues and greater involvement overall. We continue to welcome their input as we plan for the future.

Texas Council on Economic Education

Use of Resources

Every dollar of resources is precious to any 501(c)(3) such as the Texas Council. The TCEE strives to follow its teachings on “return on investment.” The goal is to take every dollar donated and to effectively allocate those dollars to programs with the most return for the audience and the least expense. Many of the programs not only provide ideas but also tangible materials and resources teachers and students can use almost immediately.

TEACHER FOCUSED RESOURCES

The Texas Council offers a comprehensive balance of economic education programs for all grade levels. In addition, the Council’s efforts include a mix of in-service programs and workshops; credit and noncredit courses, education materials and development, local and state teacher conferences, in person and virtual training; and finally, annual Texas and national conferences. The various options help ensure the maximum exposure and opportunities for Texas teachers to participate.

STUDENT FOCUSED RESOURCES

The majority of programs are focused on teacher training with the concept of teachers playing a key role in accomplishing the mission of helping students develop economic ways of thinking. At the end of the day, the students are the real beneficiaries of the efforts of the Texas Council on Economic Education.

Materials provided by the Texas Council teach students to become knowledgeable consumers. The connections between work, income, spending and saving become tangible through lessons designed for all grades. With an emphasis on scarcity, trade-offs and economic decision making, students learn to look at their world more rationally.

Other lessons use economic reasoning to show students ways to address environmental problem. Armed with an improved understanding of human behavior, students devise reasonable cost/benefit solutions to issues such as wildlife depletion, water scarcity and industrial pollution. This can be applied as well to global trade, currency, language, custom, laws and culture to broaden students’ awareness of the world.

Financial Report

Income

Contracts / Grants (44%)	\$377, 600
In Kind (29%)	\$246,000
Program Revenue (13%)	\$110,600
Corporate (12%)	\$98,600
Other (3%)	\$24, 250
TOTAL INCOME	\$857,050

Expenses

Program Delivery (37%)	\$314,800
Program Development (14%)	\$123,000
Center Support (9%)	\$79,600
Administration (9%)	\$77,950
Carryover (9%)	\$74,700
Materials (8%)	\$72,600
Teacher Support (8%)	\$70,000
Travel (5%)	\$44,400
TOTAL EXPENSES	\$857,050

Texas Council on Economic Education

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Supporters

The TCEE would like to express its sincere appreciation to all supporters. The generosity of our contributors ensures Texas teachers and students have the resources required to be successful. If you would like more information about becoming a supporter, speaking at our workshops or having a Council member speak to your group; please visit our website or contact us.

Financial Supporters

BizRadio Network	Brownsville Herald	Cabrera Capital
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Primeway Federal Credit Union	Securities Industries Association	Southwest Securities
State Farm Insurance	Stewart Cadillac	Stipes Publishing
Stock Market Game	Templeton Foundation	Texas Credit Union Foundation
Trout Foundation	Union Pacific Railroad Foundation	Valley Morning Star
Wachovia Bank	Wells Fargo	

In-Kind Supporters

Angelo State University	Federal Reserve Bank of Dallas	National Council on Economic Education
Stephen F. Austin University	University of Houston – Clear Lake	University of North Texas
University of Texas – Pan American	West Texas A & M University	

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