

A non-profit organization dedicated to providing Virginia's students with the economic knowledge and financial skills needed to thrive in our dynamic economy.

Students Recognized for Accomplishments in Stock Market Game

On May 9 the Virginia Council on Economic Education recognized 2007-08 statewide student winners in the Stock Market Game™ Program. The **Federal Reserve Bank of Richmond** hosted the 29th annual awards luncheon.

The Stock Market Game™ Program uses mathematics, social studies, business, economics, and language skills to help students learn about saving and investing and how the capital markets work. Targeted for grades 4 – 12, teams of students are given a hypothetical \$100,000 to “invest” over a 10-week period. Teams with the greatest return on their investment portfolio are recognized at the luncheon.

Student winners used their critical thinking, writing, and research skills, as well as following news events, and working together to make the best investment choices. Following news events paid off for the winning team from Cave Spring High School. Their experience also illustrated the important contrast between the short 10-week simulation and real-world investing over the long term with real money. Knowing that in the short term higher reward is always coupled with higher risk, the students decided to take a risk with Bear Stearns whose stock had drastically declined during the news of the subprime mortgage crisis. Their research paid off in the 10-week competition when the stock increased as a result of JP Morgan Chase's purchase of Bear Stearns.

Over 15,500 Virginia students (4,100 teams) participated in the Stock Market Game™ during 2007-2008.

2008 Stock Market Game Winners



Students recognized at the 29th annual Stock Market Game Awards Luncheon held at the Federal Reserve Bank of Richmond on May 9.

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2007-2008 Stock Market Game Portfolio Winners

School	Teacher	Value
Fall 2007		
1st - Bishop Ireton High School (Arlington County)	Michael Rauer	\$148,222
2nd - Deep Run High School (Henrico County)	Laura Owen	\$147,243
3rd - Old Donation Center Elementary School (Virginia Beach)	Judith Hurwitz	\$142,192
Year-Long		
1st - Robert E. Lee High School (Fairfax County)	Diane Birch	\$100,856
Spring 2008		
1st - Cave Spring High School (Roanoke County)	Andrew Huray	\$170,987
2nd - Manchester High School (Chesterfield County)	Paul Kline	\$158,939
3rd - Chantilly High School (Fairfax County)	Janice Findley	\$153,641



Learn more about the Stock Market Game Program. www.vcee.org

Winning Teacher Gives Reasons for Using Stock Market Game

Students are engaged in the real world. I have observed passive learners transform into active learners simply by immersing them in the news of the day and how their portfolios are being affected.

Empower students. Students are empowered by utilizing math skills they were certain they would never actually use in life. Mastery of the math in relation to calculating “what if I had invested in that back then” solidifies the importance of math skills in daily life and the importance of financial planning. Most importantly, however, students realize they can be successful in a challenging course (Finance) and I believe proving that to oneself will make the student more confident in his/her ability to succeed anywhere.

Create a dynamic classroom. Teaching using the Stock Market Game and related lessons creates a fun classroom for both the teacher and student.

Engage higher order thinking skills. The Stock Market Games helps students that may have difficulty understanding basic economic concepts. By utilizing the daily newspaper in conjunction with the Stock Market Game, students will begin to see the market forces at work. Example: I showed the students an article in the morning paper about Johnson & Johnson baby products. The article cited a study that found that the perfumes in the products could be harmful to children. I asked them to make short-term and long-term predictions on the stock price, trading volume and corporate reaction. I was amazed at the quality of the answers from my students.

Cross-curricular activities increase literacy skills. Voluminous research supports this idea. Students respond to the competitive nature of the game and will seek out information to improve their portfolio. They may be trying to have the top performing portfolio but they are researching, reading, comprehending, and acting on information. The result is the student improves his/her literacy skills because it was in his/her best interest to do so. (Behavioral economics in action!)

~ Michele Adkins, Prince William County Business Teacher

Business and Government Teacher Honored with NYSE Teacher Workshop Scholarships

With funding from **Scott & Stringfellow, Inc.**, Michele Adkins, a Business teacher from Prince William County, was awarded a \$1,500 scholarship to help cover expenses at a five day summer program for educators at the New York Stock Exchange. Established in 1999, this scholarship honors S. Buford Scott, chairman of Scott &



Michele Adkins, Prince William County & Debbie Lou Hague Virginia Beach

Stringfellow Inc., and VCEE Board member, for his dedication to the Stock Market Game Program. Debbie Lou Hague, a government teacher from Virginia Beach, was honored with a similar scholarship with support from the **Scott & Stringfellow,**

Inc. Educational Foundation.

Both teachers have been using the Stock Market Game (SMG) with their students for three years. (See the side panel for the reasons Adkins provided for using the SMG.) With increased knowledge after the workshop, Adkins plans to have her finance students hold a financial literacy seminar for fellow students. Hague hopes to have her students take investing information to elementary students.

The five-day workshop in New York is designed to:

- Provide educators with a thorough understanding of the capital-raising process, the NYSE agency auction market, regulation, and technology;
- Increase teacher ability to include the stock market program across curriculum disciplines; and
- Provide supporting materials and skills for classroom instruction.

Teachers attending the workshop also have an on-site visit to the NYSE trading floor, where they interface with market professionals.

Teachers: Win Cash Awards.
Enter your economics lesson plans by August 1.
See www.vcee.org for details.

State Finalists Recognized In National InvestWrite Essay Contest

With support from **Anderson and Strudwick, Inc.**, statewide winners in the 2007-08 InvestWrite Essay Contest were recognized at the annual Stock Market™ Game Awards Luncheon. Each student received \$100 and their teacher received \$50. In this nationally recognized essay contest, students at each level are given a specific topic to address. Their essays are judged on their analysis of the investment potential of various publicly traded stocks, their overall understanding of the stock market, and their writing style.

The following statewide winners were recognized:

Jacob Butler, Old Donation Center (VA Beach) – Elementary Division, Fall 2007

Diane Org, Robert E. Lee High School (Fairfax Co.) – High School Division, Fall 2007

Jacqueline Anders, Arlington Traditional (Arlington Co.) – Elementary Division, Spring 2008

Divya Das, White Oaks Elementary (Fairfax Co.) – Middle School Division, Spring 2008

Brent Lee, William Byrd High School (Roanoke Co.) – High School Division, Spring 2008



Divya Das and Brent Lee - National Winners

Spring 2008

Divya Das also placed 8th in the national Spring 2008 Middle School division for her essay in response to the following question: *Show how the "news" affects stock prices. Choose two companies that are in different industries. Discuss an external event that would affect the price of the stock in both companies. Explain how share prices will either go up or down in each of these companies due to the event. How do you use your research to make a choice about which stock you would like to invest in?*

In talking about her essay at the awards luncheon, Divya said: "This research can help me a lot in making investment decisions for the future. When oil prices are rising, I would like to buy stocks in companies that produce or refine oil such as Exxon-Mobil, Chevron, and British Petroleum. I would like to sell stocks in companies that use oil or oil products such as airline companies (Continental, Delta, United, and others). When oil prices are falling, I would reverse my decisions."

Brent Lee was also a national winner, placing 10th in the Spring 2008 High School division. He addressed the following topic: *Research a young, growing company and an older, mature company that both pay income to stockholders as dividends. Describe their earnings or losses and any dividends they paid over the last 3 years. How have the companies tried to increase their earnings over that time? Compare and contrast the companies' stock by explaining the advantages and disadvantages of investing in a growth or income stock. Identify which stock you would choose and explain why you would pick that one.*

Brent Lee compared Verizon and Embarq in his winning essay.

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2008 State Economics Challenge Fairfax County Schools win the High School Divisions

The law of supply and demand, the impact a weak dollar has on the economy, and the Federal Reserve Bank's powers aren't something you normally hear teenagers talk about. But that's what 94 students from across the Commonwealth did at the 2008 State Economics Challenge held at Virginia Commonwealth University on April 11, 2008. In all, 23 teams, from 12 schools in nine counties and cities participated in the Challenge after earning the right to battle for a chance to show off their economic prowess.

In the qualifying EconChallenge ONLINE competition, high school teams competed in micro, macro and international economics. Middle school students competed in grade-appropriate economics. The EconChallenge



Chantilly High School team members confer during final round of EconChallenge.

ONLINE regional winners and other high scoring teams were invited to Richmond to participate in the State Championship. High school teams competed in two divisions: the David Ricardo Division for students enrolled in a one semester economics course or a course that includes some economics, or the Adam Smith Division for students enrolled in a two semester economics course or AP Economics. The State Challenge opened with further tests for the high school students to determine which teams would move to the Championship Round Quiz Bowl.

Sponsored by the **Virginia Council on Economic Education**, with support from the **Goldman Sachs Foundation** and the **National Council on Economic Education**, the event is part of a national competition designed to foster interest in economics. Winning teams from Virginia are listed in the side box. Winners in the David Ricardo and Adam Smith divisions went on to participate in a regional competition with other teams from the Northeast.

Color the Economic Concepts Contest

VCEE announced twelve winning entries in the 2008 Color the Economic Concepts Contest. The contest, co-sponsored with the



Winning entry from an eighth grader at Rachel Carson Middle School in Fairfax County

Federal Reserve Bank of Richmond, is a tool for grades K-8 teachers to help students have fun with economics while reviewing economic concepts. Winning

entries are posted at www.vcee.org and will be published in posters for classroom use.

Students were asked to illustrate any economic concept included in Virginia's Standards of Learning. The winning entries were selected because they displayed creativity and artistic ability in describing an important economic concept. Each winner received a \$50 U.S. Savings Bond.

2008 State EconChallenge Champions

David Ricardo Division

1st Place: W.T. Woodson HS / Fairfax County

2nd Place: Chantilly HS / Fairfax County

Highest Individual Score (student's school)

1st George C. Marshall HS / Fairfax County

2nd George C. Marshall HS / Fairfax County

Adam Smith Division

1st Place: Chantilly HS / Fairfax County

2nd Place: Saint Stephens and Saint Agnes School / Alexandria

Highest Individual Score (student's school)

1st Chantilly HS / Fairfax County

2nd Saint Stephens and Saint Agnes School / Alexandria

Middle School Division

1st Place: Kemps Landing Magnet School / VA Beach

2nd Place: School of International Studies at Meadowbrook/Norfolk

Centers Sponsor Market Days Students Test Their Entrepreneurial Skills

Combined, over 1,300 elementary and middle school students participated in the Global Entrepreneurship Marketplace (GEM) Fair hosted by the James Madison University Center for Economic Education May 29th and the Mini-Economy Market Day hosted by the Virginia Commonwealth University Center for Economic Education April 22nd.

The market days are a culminating event for learning activities in the classroom over several months. Prior to the market, teachers worked with their students to create businesses, develop products and learn the importance of earning income. For teachers utilizing the Mini-Society® program, the project begins with the class establishing their own society - creating a name, flag and currency. Students earn “money” by doing various classroom jobs. Eventually students start their own “licensed” business by creating goods or services they will eventually sell at the market. Supply and demand, pricing, competition, and opportunity costs are among the economic principles students learn through this hands-on experience. The economics and entrepreneurship skills and knowledge learned through Mini-Society®/Mini-Economy incorporate and complement other thematic curricula such as language arts, social studies, math, critical thinking, problem solving, practical arts and cooperative learning.

VCEE affiliated Centers for Economic Education have provided a number of Mini-Economy/ Mini-Society® workshops for teachers around Virginia. More are planned this summer. See the chart below for dates and locations.



Students at GEM Fair at JMU learn first hand about the challenge of setting the “right” price. Two-for-one specials and adjusted prices were among the strategies used to move merchandise and maximize profit.



Capri Sun drink packet tote bags, homemade flubber, tie-dyed tennis balls, homemade joke books, nail painting, and hair braiding were among the goods and services sold at the VCU Market Day.



Judges from **Capital One**, Lead Sponsor for the VCU Market Day, helped select Most Innovative Product and Best Marketing Awards. **First Market Bank** and **Ukrop's** were also sponsors and participated in judging. The GEM Fair at JMU was sponsored by **Shenandoah Valley Economic Education, Inc.**

My students saw examples of supply and demand, raising and lowering prices and can apply what they saw to real life situations.

~Mr. Worfolk, Jackson Davis Elementary School

Summer Mini-Economy and Mini-Society® Workshops Available to Teachers

Date/Time	Program Title	Center
June 18–20	Mini-Society®: Simulating Real-World Economics, Entrepreneurship & Citizenship (Roanoke)	Radford, Lynchburg College, JMU
June 23-26	Mini-Economy: Creating a Classroom Economic System (Fairfax)	GMU
July 15-17	Mini-Society®: Experiencing the Real World in the Classroom (Richmond)	VCU
August 4-6	Mini-Society® Training (Harrisonburg)	JMU

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A public-private partnership with support from corporations, individuals, universities and government, VCEE provides Virginia's K-12 teachers with professional development, quality curriculum, and other resources to promote economic and financial education in the classroom.

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