

## Report of the Committee on Economic Education

The Committee held the eleventh Conference on Teaching and Research in Economic Education (CTREE) conference from June 1 to 3, 2022, at the Palmer House Hilton in Chicago, Illinois. The program committee of KimMarie McGoldrick (chair), Gail Hoyt, and Tisha Emerson assembled an exemplary program. The conference had 226 registered participants. Plenary talks were given by Marianne Bertrand (Chicago), Anna Paulson (Federal Reserve Bank of Chicago), and Nancy Rose (MIT). The Federal Reserve Bank of Chicago hosted a reception, dinner, and talk given by Anna Paulson (Executive Vice President). Melissa Calahan of the Chicago Fed was very helpful in making the event possible. The Committee continues to be very grateful to the Federal Reserve banks that have used their limited resources to support CTREE. In addition to plenary sessions, 66 papers were presented at 19 paper sessions, 16 people participated in 4 panel discussions, and 9 people comprised the staff at 5 practicum workshops. The 32 sessions were offered in 5 sets of 5 or 6 concurrent sessions. Ten publishers exhibited.

The Committee will hold the twelfth CTREE conference from May 31 to June 2, 2023, at the DoubleTree by Hilton, Portland, Oregon.

The Committee worked in partnership with the AEA Outreach Task Force to secure the approval of an AEA Distinguished Economic Education Award. The award acknowledges excellence in economic education at a national level. Recipients are able to demonstrate a sustained and impactful contribution to several areas of economic education. These areas include teaching, development of curriculum and pedagogy, scholarship of teaching and learning (SoTL) of economics, mentoring of students and young faculty, and service at the institution, regional, and state levels. A subcommittee of the CEE reviewed many very strong nominations before choosing Charles A. Holt (Virginia) as the inaugural award recipient for his transformative impact on economic education. More information about the award recipient can be found on the Distinguished Economic Education Award

page. The award was conferred at the CEE's Friends of Economic Education Reception at the ASSA meetings.

The annual report provided by the coeditors of *Journal of Economic Education (JEE)* (Sam Allgood, Nebraska-Lincoln, and KimMarie McGoldrick, Richmond) to the Committee is included as an attachment to this report.

The American Economic Association Outreach Task Force and the Committee on Economic Education cosponsored the Expanding Diversity in Undergraduate Classes with Advancements in (the) Teaching (of) Economics (EDUCATE) Workshop, which was held in conjunction with the 2022 CTREE conference. The application process generated a pool of nearly 50 applicants, from which a cohort of 26 participants was chosen. The workshop was conducted as a face-to-face and Canvas-supported course running June 3–5, 2022. This workshop provided opportunities for instructors to take part in course design activities and experience pedagogical strategies that will engage all of the students they teach. Participants engaged with issues of diversity and inclusion throughout the workshop, including opportunities to think critically about course goals and learning outcomes, their relationship to pedagogic choices and assessment, and how such decisions might have disparate effects on those of different races, gender, and ethnicities. The 2023 Workshop will be held in conjunction with the June 2023 CTREE conference; details and application portal are available at <https://www.aeaweb.org/about-aea/committees/economic-education/educate-workshop>.

The Committee continues to host four training modules on advanced econometrics on the AEA-CEE website. The modules were developed by William Greene (NYU), John Siegfried (Vanderbilt and University of Adelaide, South Australia), and William Becker (Indiana). The four modules are Data Management and Heteroskedasticity Issues; Endogenous Regressors with Natural Experiments, Instrumental Variables, and Two-Stage Estimators; Panel Data; and Sample Selection Issues Usage.

The Committee annually tracks the number of BA and BS degrees awarded at US colleges and universities. Total degrees decreased 2.4 percent 2020–2021 to 2021–2022. The percent women remained steady at 36 percent. A more detailed report of these trends, with additional years and institutional categories, is published annually in issue 3 of the *Journal of Economic Education*.

The Committee organized seven sessions for the (virtual) 2023 AEA meetings. The sessions included:

1. “Exploring the Economic Major: Requirements and Content,” presided over by Avi Cohen (York), with papers on “Factors Contributing to the Use of Diversity, Inclusion, and Gender Examples in Undergraduate Economics Courses: Findings from the National “Chalk-and-Talk” Survey” by Laura Ahlstrom (Oklahoma State), Carlos J. Asarta (Delaware), and Cynthia Harter (Eastern Kentucky); “Requirements of the Undergraduate Economics Major: A Comprehensive Evaluation” by Anthony Underwood (Dickinson), Emily Marshall (Dickinson), and Abigail Hyde (Dickinson); “Math Prep for Introductory Microeconomics” by Irene R. Foster (George Washington); and “Creating a Highly Interactive Economics Course with New Online Tools and OER—at NO MONETARY COST to Students!” by Amy Ehinomen Eremionkhale (Georgia State), Mya Eveland (Georgia State), Shelby Frost (Georgia State), and Todd Swarthout (Georgia State). The discussants were Janine Wilson (California-Davis), Marie Petkus (Centre), Eric Chiang (Florida Atlantic), and Simon Halliday (Bristol).
2. “Economic Education Interventions and Outcomes?,” presided over by KimMarie McGoldrick (Richmond), with papers on “Emoticons as Performance Feedback for College Students: A Large-Classroom Field Experiment” by Justin Roush (Xavier) and Darshak Patel (Kentucky); “Competition, Motivation, and Student Engagement: Does Gender Matter?” by Amanda Felkey (Lake Forest), Eva Dziadula (Notre Dame), and Eric Chiang (Florida Atlantic); “Messages That Foster a Sense of Belonging Improve Learning and Satisfaction; an Experiment in an Online Environment” by Sara Avila Forcada (Colorado-Boulder); and “Anxiety, Test-Taking Aid, and Test Scores: Evidence from Economics Classes” by Colin Cannonier (Belmont) and Monica Galloway Burke (Western Kentucky). The discussants were Elizabeth Schroeder (Oregon State), Jacqueline Strenio (Norwich), Stephen Schmidt (Union), and Patrick J. McEwan (Wellesley).
3. “Efficient and Effective Course Preparation,” presided over by Wendy Stock (Montana State), with panelist presentations on “First-Time Course Prep: Avoiding Disasters, Forgoing Perfection, Maintaining Balance, Liking the Result” by Martha L. Olney (California-Berkeley); “Course Design as Upcycling” by Justin Wolfers (Michigan); “Designing Backward: If You Don’t Know Where You’re Going, How Will You Know When You’ve Arrived?” by Jennifer Imazeki (San Diego State); and “Proper Preparation Promotes Peak Performance” by Gregory Mankiw (Harvard).
4. “The Ancillaries of Undergraduate Economics Programs: The Extras Can Make All the Difference?,” presided over by Gail Hoyt (Kentucky), and including papers on “The Ancillaries of Undergraduate Economics Programs: Results of a Departmental Survey” by Roisin O’Sullivan (Smith College) and Gail Hoyt (Kentucky); “Utilizing Undergraduate Teaching Assistants to Enhance Learning” by Rita A. Balaban (North Carolina-Chapel Hill) and Michelle Sheran-Andrews (North Carolina-Chapel Hill); “Undergraduate Journals and Conferences: Pathways to Understanding the Economics Profession” by Steve DeLoach (Elon) and Steven A. Greenlaw (Mary Washington); and “Undergraduate Student Organizations: Creating and Sustaining Community” by Martha L.

- Olney (California-Berkeley). The discussants were Gina C. Pieters (Chicago), Parama Chaudhury (College London), Charles Becker (Duke), and Abdullah Al-Bahrani (Northern Kentucky).
5. “Crisis-Related Teaching: Covid, Climate, Inequity, and Democracy,” presided over by Charles A. Holt (Virginia), with panelist presentations on “The Economic Way of Thinking during a Pandemic” by Alex Tabarrok (George Mason); “Class Presentation of Macro Policy Responses to the Covid Crisis” by Lee A. Coppock (Virginia); “Interactive Data Analysis, Covid, Democracy, and Economic Inequality” by Robert Bruner (Virginia); “Economic Insights for Class Discussion of Climate Policy” by Charles A. Holt (Virginia); and “Economic Insights for Class Discussion of Climate Policy” by Erica Sprott (Virginia).
  6. “Innovative Assignments in Economics Courses,” presided over by Emily Marshall (Dickinson), and including papers on “Learning from Reflection and Narrative: Using Course Stories in Economics” by Simon Halliday (Bristol); “Test Preparation Services: A Market Analysis Workshop” by Josh Staveley-O’Carroll (Babson); “Improving Engagement: A Virtual Escape Room” by Eren Bilen (Dickinson); “Beyond the Textbook: Incorporating Current Events in a Student-Driven Framework” by Amy Guisinger (Lafayette); and “Reverse Quizzes” by Mario Solis-Garcia (Macalester). The discussants were Bill Goffe (Pennsylvania State), Abdullah Al-Bahrani (Northern Kentucky), Marketa Halova Wolfe (Skidmore), Diego Mendez-Carbajo (Federal Reserve Bank of St. Louis), and Emily Marshall (Dickinson).
  7. The annual Poster Session, chaired by Rita Balaban (North Carolina-Chapel Hill), this year featured 30 posters. Posters were presented on “Incorporating the Racial Justice Topic into an Econometrics Course” by Marketa Halova Wolfe (Skidmore); “Enhancing Portfolio Management with Economic Analysis” by Sylwia E. Starnawska (SUNY-Empire State College); “Game Theory of Thrones” by Alan Grant (Baker) and Linda Ghent (Eastern Illinois); “Understanding Inflation: An Active Learning Approach” by Brian W. Sloboda (Maryland-Global Campus and Department of Labor) and Rolando Santos (Lakeland Community College); “Foreign Direct Investment Risk Assessment Using the CAGE Matrix” by Colin Cannonier (Belmont), Bradley D. Childs (Belmont), Howard H. Cochran (Belmont) and Marieta V. Velikova (Belmont); “The Tools of Monetary Policy Have Changed. Has Your Instruction?” by Scott Wolla (Federal Reserve Bank of St. Louis) and Andrea Caceres-Santamaria (Federal Reserve Bank of St. Louis); “Taking Micro Home: Building and Assessing Students’ Higher Order Thinking in Intermediate Microeconomics” by Tamara McGavock (Grinnell); “The Economics behind Jacob Lawrence’s Migration Series” by William Bosshardt (Florida Atlantic); “Active Learning in Online Principles of Macroeconomics: Students as Policymakers” by Derek Stimel (California-Davis); “Teaching Econometrics with YouTube Data: A Time Series Teaching Case” by Sebastian Wai (South Dakota); “Excel Literacy in the Classroom” by Tara Grealis (Western New England), Oskar Harmon (Connecticut), Adam Patterson (Connecticut), and Paul Tomolonis (West New England); “Does One Size Fit All? The Benefits of Introducing Choice into the Undergraduate Capstone Experience in Economics” by Jason Dunick (George Mason); “Student-Driven Modules for Macroeconomics Classes: Lessons from the Fed Challenge” by Cynthia Bansak (St. Lawrence), Julie Smith (Lafayette), and Christine Storrie (SUNY-Oneonta); “Evaluation Active Learning through ‘Relevance, Belonging, and the Growth Mindset’” by Aselia Urmanbetova (Georgia Institute of Technology), Ryan Ellis (Georgia Institute of Technology), and Rylee Calhoun (Georgia Institute

of Technology); “Breaking the 4th Wall—The Sage gets Upstaged!” by Avi J. Cohen (York) and Gordana Colby (York); “Classroom Use of Public Data to Inform Students’ Career Choices” by Natalia V. Smirnova (Connecticut) and Svetlana S. Kalnova (Connecticut); “Using Open Educational Resources from the Federal Reserve to Effectively Teach Money, Banking & Credit” by Carolyne Soper (Central Connecticut State); “Pop Culture as Pedagogy: Using Music to Improve Student Engagement, Humanize Economic Experiences, and Enhance Economic Literacy” by Leah Greden Mathews (North Carolina-Ashville) and Melissa Mahoney (North Carolina-Ashville); “Active Learning in Economics: Lessons from SUMMIT-P” by Stella Hofrenning (Augsburg); “Active Learning and Student-Staff Partnerships: A Workshop on Blockchain Technologies at UCL Economics” by Silvia Dal Bianco (University College London); “Empirical Training for a Successful Course-Based Undergraduate Research Experience” by Thanicha Ruangmas (Maryland-College Park); “Venn Meets DAG: Using Visual Tools in Teaching Undergraduate Econometrics” by Dragos Radu (King’s College London); “MrBeast: Economics for Gen-Z” by G. Dirk Mateer (Texas-Austin), Wayne Geerling (Monash), and Jadrian Wooten (Pennsylvania State); “An Activity for Teaching the Production Possibilities Frontier Model in the Principles Classroom” by James S. Goodenberger (Oglethorpe); “KLIQ and the Engaged Listener: A Classroom System to Foster Student Peer-Engagement and Feedback during Oral Presentations” by Gbetonmasse B. Somasse (Worcester Polytechnic Institute); “One-Stop Shop: e-Learning Modules for Economics Courses” by Tsvetanka Karagyozyova (York); “A Virtual Journal Club as an International Exchange Experience” by Karen Bernhardt-Walther (York) and Matthias Lang (Ludwig Maximilian-Munich); “Markets and Morality: A Version of

EC100 Grounded in Critical Inquiry, Moral Philosophy and Creativity” by Daniel K. N. Johnson (Colorado College); and “An In-Class Experiment for Teaching Mechanism Design and Non-price Allocation of Scarce Resources” by Jonathan Ernest (Case Western Reserve).

8. The Committee hosted the annual reception for Friends of Economic Education (invitation only). At this year’s event, the recipient of the inaugural Distinguished Economic Education Award was honored. The reception was attended by over 70 persons.

Paul Grimes, James Hornsten, John List, and Wendy Stock have completed their terms, all making significant contributions throughout them. Rita Balaban has left the Committee before the end of her term after having organized the poster session at the ASSA meetings and coordinated the venter sponsorship at CTREE. Tisha Emerson has also left the Committee before the end of her term, serving on the CTREE program committee and spearheading the effort to develop a poster session for CTREE. Grimes served on the CTREE program committee, organized a session at the ASSA meetings, and served as a liaison to the College Board. Hornsten served two rotations on the CTREE program committee, including as chair during his two terms. List organized a Papers and Proceedings session at the ASSA meeting. Stock coordinated ASSA sessions during each year of her two terms.

The Committee is pleased that the AEA president has approved the memberships of Sam Allgood (Nebraska), Laura Ahlstrom (Oklahoma State), William Bosshardt (Florida Atlantic), Irene Foster (George Washington), Scott Simkins (NC A&T) and Justin Wolfers (Michigan). Their (three-year) terms will begin following the 2023 meetings.

Current information and past reports about the Committee and its activities are available at <https://www.aeaweb.org/about-aea/committees/economic-education>.

KIMMARIE MCGOLDRICK, *Chair*

## MEMBERSHIP OF CEE

	Last AEA conference of current term	Number of terms
Laura Ahlstrom	2026	1st
Sam Allgood	2026	1st
William Bosshardt	2026	1st
Avi Cohen	2025	1st
Irene Foster	2026	1st
Andrew Hill	2024	1st
Gail Hoyt	2024	1st
KimMarie McGoldrick	2024	2nd
James Peyton	2025	2nd
Scott Simkins	2026	1st
Justin Wolfers	2026	1st

### Report of the *Journal of Economic Education* to the AEA Committee on Economic Education

#### Editorial Matters

*Associate Editors in 2022.*—William Bosshardt (Florida Atlantic); David Colander (Middlebury); Bill Goffe (Penn State); Gail Hoyt (Kentucky); Emily Marshall (Dickinson); Roisin O’Sullivan (Smith); Wendy Stock (Montana State). The basic division of labor by journal section is as follows: Economic Content (Colander); Economic Instruction (Bosshardt and Marshall); Research (Stock and Marshall); Features and Information (Hoyt and O’Sullivan); and Online (Goffe). Each editor gives great service by reviewing manuscripts, obtaining referee reports, and making publication recommendations. Kelley Ranager at Richmond provided exceptional administrative support managing the behind-the-scenes submission work and communicating with the editors and authors. Sharon Nemeth at the Nebraska office provides invaluable help through proofing and copy editing manuscripts.

*Editorial Board in 2022.*—It now consists of 16 distinguished academic economists.

#### Editorial Statistics and Flow

Table 1 shows the number of manuscripts submitted to the *Journal of Economic Education*

from 2008 through 2021 and the disposition of those manuscripts. Data from 2008 to 2019 are complete because there are no manuscripts currently under review. Those data can be used to calculate the best estimate of the acceptance rate for the *JEE*. **From 2008 to 2019, the acceptance rate was 19.79 percent of manuscripts submitted.** The table also provides data for 2020–2021. Those acceptance rates (15.91 and 14.85 percent, respectively) are only tentative ones. They will increase if some manuscripts that are still under review or revision are accepted.

*Flow.*—While the editors still worry about long-term flow of articles, the *JEE* is currently in a better position with regard to article flow. Unlike past years, there is now a significant backlog of articles to publish. The table of contents is set for the next several issues. However, the editors realize that the backlog is the result of efforts by editors, and others, to create symposiums for the *Journal*. There is still concern that without these efforts, article flow will not be sufficient to maintain the current size and number of issues associated with each volume.

#### Published in Volume 53 (2022)

The articles submitted to the *JEE* are published in five sections: (i) Research—empirical and theoretical studies of teaching and learning economics; (ii) Economic Content—discussion of economic theories and concepts, and how they can be taught; (iii) Economic Instruction—innovative methods for teaching economics;

TABLE 1—NUMBER OF MANUSCRIPTS SUBMITTED TO THE *JOURNAL OF ECONOMIC EDUCATION* FROM 2008 THROUGH 2021

Year	Number submitted	Under review/ revision	Inactive manuscripts	Rejected manuscripts	Accepted manuscripts	Acceptance rate (%)
2008	177	0	3	141	33	18.64
2009	134	0	5	103	26	19.40
2010	153	0	1	122	30	19.61
2011	212	0	3	175	34	16.04
2012	185	0	2	149	34	18.38
2013	169	0	1	135	33	19.53
2014	183	0	5	139	39	21.31
2015	174	0	2	129	43	23.56
2016	181	0	3	145	33	18.23
2017	218	0	0	162	56	25.69
2018	195	0	9	161	25	12.82
2019	217	0	3	164	49	22.58
<b>2008–2018</b>	<b>2,198</b>	<b>0</b>	<b>37</b>	<b>1,725</b>	<b>435</b>	<b>19.79</b>
2020	220	3	2	180	35	15.91
2021	229	36	0	159	34	14.85

(iv) Features and Information—studies of the economics curriculum, the economics major, the use of instructional materials, and changes in the economics profession that affect teaching; and (v) Online—instructional materials for teaching economics that are technology-based and interactive for users, with links to websites. A total of 40 *JEE* articles were published in 2022, with this distribution: Research (9); Content (4); Economic Instruction (4); Features and Information (3); Online (abstracts) (3); Symposium (16).

*Symposiums.*—Three symposiums were published in volume 52. These contained seven reflective pieces on the theme of critical thinking, four articles plus an introduction on field-specific teaching innovations, and three articles plus an introduction on innovative economics courses.

*CTREE.*—The *JEE* is a cosponsor with the AEA Committee on Economic Education of the Conference on Teaching and Research in Economic Education (CTREE). The 2022 conference was in Chicago, Illinois. The 2023 CTREE will be held at the beginning of June in Portland, Oregon.

*Editorial Guidance for Authors.*—What has continued to be useful for prospective authors is the set of articles written by *JEE* associate editors in various 2014 issues as follows: appearing

in *JEE* 45 (2): David Colander on Economic Content, KimMarie McGoldrick on Economics Instruction, Tisha Emerson on Classroom Experiments, and Bill Goffe on Online; appearing in *JEE* 45 (3): Sam Allgood on Research; and appearing in *JEE* 45 (4): Gail Hoyt on Features and Information.

#### Publishing Notes

*Arrangements.*—The *JEE* is published by Taylor & Francis (T&F) Education in cooperation with the American Economic Association's Committee on Economic Education (AEA-CEE).

*Financials.*—The *JEE* receives financial support from T&F that is used to pay for editorial assistance and expenses. The *JEE* also receives some financial assistance from the American Economic Association for its work related to CTREE. The *JEE* receives in-kind support from the Department of Economics at the University of Nebraska-Lincoln and the Robins School of Business at the University of Richmond.

*Peer Review.*—The *JEE* is a peer-reviewed journal specializing in publishing articles on economic education at the university and pre-university levels. Approximately 140 academics serve as referees for the *JEE* each year. The *JEE* editors work collaboratively with the AEA-CEE to sponsor academic sessions and programs that

give authors of scholarly manuscripts opportunities to present their work in high-quality venues and also submit their papers for publication in a peer-reviewed journal.

*Publisher.*—T&F gives the *JEE* access to more domestic and international resources to help with production, marketing, distribution, and editing. The T&F staff continues to be very responsive, timely, and efficient in the production of journal issues.

*Size and Availability.*—The *JEE* is published in print format, and the goal is for each issue

to be about 100–120 printed pages and include about 8–12 articles. No changes are planned in the number of printed pages. The *JEE* content also is available online at <http://www.tandfonline.com/toc/vece20/current>.

*Submissions.*—Currently, manuscripts are being submitted electronically through the ScholarOne electronic system with access at the *JEE* website.

SAM ALLGOOD AND KIMMARIE MCGOLDRICK,  
*JEE* Coeditors