

Nūa‘o Waiwai

“News on Economic Education”

INSIDE THIS ISSUE 2 Econ O Mai > 3 Stock Market Simulation > 4 2002 HCEE Annual Meeting & Executive Council > 6 HCEE Calendar

Hawai‘i Teachers Pilot *Choices and Changes*: In Life, School and Work

A newly updated version of *Choices and Changes* has just been released. This curriculum helps students explore and practice decision-making skills in relation to education and one’s future in the labor market. Curriculum is available for Grades 2-4, 5-6, 7-8 and 9-12.

Five Hawai‘i teachers, **Kory Aoki** and **Claire Oyama** of Mililani Middle School and **Ronnie Castro, Jerry Dano** and **Howard Nishihara** of Farrington High School, participated in the pilot for this nationally distributed curriculum.

The Center library has copies of this curriculum and more information is on the web at <http://store.ncee.net>.



WINTER 2002-2003

Economics Teachers of the Year Honored

The Economics Teacher of the Year Award, funded by Hawaii Pacific University, is awarded to an elementary and secondary teacher who has conducted an exemplary economic program during the past school year. A monetary award of \$1,000 is given to the winners.

Stacia Paa of Kihei Elementary School on Maui was named the “Elementary Economics Teacher of the Year” at the Hawai‘i Council on Economic Education’s Annual Meeting. She has taught exemplary Mini-



Stacia Paa, of Kihei Elementary School on Maui (left), was presented with the Elementary Economics Teacher of The Year award by HPU President Chatt Wright.

Society® classes on Oahu and on Maui. As an advocate of

economic education, Stacia’s enthusiasm for economics is infectious, for she has encouraged many teachers to adopt the Mini-Society program and participate in economic education activities.

Stacia was a contributor to the Maui Pineapple Company: A Case Study Curriculum, funded by the Maui Economic Development Board and written by **Gail Tamaribuchi**, Center Director. When asked why she teaches economics, she replied, “I love doing it and it is fulfilling to see my students take their understanding of economics back to their homes and share their knowledge with their families.” Congratulations to Stacia.

Hawai‘i Economics Teachers Featured on Annenberg/CPB

Classroom techniques of economics teachers, **Dee Mecham** (Kamehameha), **Dick Rankin** (Iolani) and **Mike Zane** (Kalani) were filmed as part of the Annenberg/CPB Channel series, “*The Economics Classroom: A Workshop for Grade 9-12 Teachers*.”

This video workshop provides teachers a solid foundation for teaching the concepts covered in high school economics courses. Topics range from personal finance to global economic theories. In addition to defining economics concepts and outlining modern economic theory, the programs review the national standards for economics education and provide effective lesson plans and classroom strategies. The video programs also feature unscripted footage of diverse economics classrooms, interspersed with reflections by teachers and students.

Copies of the video workshop will be available through the Center for Economic Education. Please call 956-7009 for more information.

See *Awards*, page 2



**HAWAII COUNCIL ON
ECONOMIC EDUCATION**

The Hawaii Council on Economic Education (HCEE) is a statewide partnership of business, labor and education, organized in 1965 to promote and improve economic and financial literacy in Hawaii's schools.

It is a part of a national effort initiated in 1949 to expand economic education in our nation's schools. The program is now represented by 50 state councils and 280 Centers for Economic Education located at colleges and universities. HCEE is an independent, non-profit, 501(c)3 educational organization.

HCEE programs are underwritten by contributions from businesses, individuals, organizations and foundations. The Council also receives in-kind contributions of staff time and office space from the University of Hawaii.

Nua'o Waiwai: News on Economic Education is published by the Hawaii Council on Economic Education (HCEE).

2424 Maile Way
Room 540
Honolulu, HI 96822
Ph: 956-7009
Fax: 956-9564
www.hawaii.edu/cee

Writers: Gail Tamaribuchi, Keli'i Kotubetey, Jerry Linville
Design: Valentino Valdez
Editor: Kristine Castagnaro
Production of this newsletter is funded by a grant from the Mary D. and Walter F. Frear Eleemosynary Trust.

Econ O Mai

People busily making products to sell and creating marketing strategies for their products was the scene at *Econ O Mai*. Supply, demand, start up costs, competition, market surveys and entrepreneurship were discussed and practiced as elementary teachers from fourteen schools participated in a simulated Mini-Society - *Econ O Mai*.

Participants learned how an interdisciplinary, experience-based instructional program focusing on entrepreneurship and economics concepts can be done by youngsters in grades 3 through 6. During the week long course, teachers learned how to identify teachable moments when entrepreneurship and economic concepts can be taught in their classrooms. Teachers implemented



Mini-Society in their classrooms. For more information about the Mini-Society program go to www.minisociety.org

A Mini-Society workshop is being planned for the summer of 2003 on Maui.

Ginger Camara from Lokelani Middle School (Maui), Tammy Miles from Kamehameha Schools on Maui, and Meri Okano from Pearl Harbor Elementary participated in the 2002 Mini-Society course at Maemae Elementary School in June 2002. Teachers registered for the 2-credit workshop to learn about this innovative entrepreneurship curriculum for grades 3-6. The workshop was sponsored by the Kaufmann Center for Entrepreneurial Leadership and the Samuel N. and Mary Castle Foundation. Another Mini-Society course is planned for Maui in 2003. This is an excellent opportunity for Maui Teachers to participate in this exciting workshop without leaving home! Please contact the Center for Economic Education at 956-7009 for more information.

Mini-Society® and Content Standards

The Center has recently aligned the Mini-Society program with the Hawai'i State Department of Education Content Standards in language arts, mathematics, career and life skills and social studies. Look for the alignment on the Center website (www.hawaii.edu/cee).

Awards continued from page 1

Congratulations to Secondary Economics Teacher of the Year, **Dee Mecham**, economics teacher at Kamehameha. His creative teaching of economics and AP Economics have supported Dee's goal of making the dismal science less dismal for students.

Dee's economics students formed an economics club, *Ceteris Paribus*. They sponsored interesting and unique activities to get students interested in economics. One activity was the *Chairman of the*

Fed Day. Students, including elementary through high school, participated in activities to test their knowledge of the Fed with prizes for the winners. His creative approach to teaching economics has had positive results as the number of students enrolling in the AP section increased by 40% and the scores on the AP exam have improved. Dee refers to himself as "an economist pretending to be an educator," we say he is an exemplary economics teacher. Congratulations!



Dee Meecham, 2002 Secondary Economics Teacher of the Year, coaches a student from Kamehameha Schools at the Economics Challenge.

2003 Teacher of the Year applications now being accepted... call 956-7009 or email cee@hawaii.edu for more details!

Russian Economic Educators Visit Hawai`i

In April, the Hawai`i Council on Economic Education (HCEE) hosted two economic educators, **Tanya Chorna** of Ukraine and **Irinia Sernikova** of Belarus. Their visit to Hawai`i was part of the Study Tour program sponsored by the National Council on Economic Education International program.

During their stay, they visited economics classrooms and

businesses unique to Hawai`i. The highlight of their trip was a tour of the Maui Pineapple Company fields and cannery. Their biggest surprise was that pineapples did not grow on trees. To conclude their visit to the United States, they went to Washington, D.C. with Center director, **Gail Tamaribuchi**. While in the nation's capital, they met with all four of Hawai`i's congressional mem-

bers to discuss the importance of international exchange programs.

Tanya Chorna, Gail Tamaribuchi, the late Patsy Mink, Irina Sernikova, & Patricia Elder (NCEE).



Farrington High School's Ruth Alcotas and Dona Der (under the tutelage of David Chattergy), won the High School Conservative Division in the Hawaii Stock Market Simulation last Spring, with an ending portfolio value of \$107,510.43.

Part of a national effort, the *Hawaii Stock Market Simulation* has been held each fall and spring for two years. Some 209 teams competed in the Spring 2002 competition, which was a dramatic increase from the three previous semesters. For 10 weeks each team managed imaginary \$100,000 investment portfolios based on

whether they had conservative, moderate or aggressive philosophies. **Teacher Malcom Yasuda** of Stevenson Intermediate was sold on the benefits of the simulation - sharpening computer skills, team work and learning firsthand about the stock market - especially when two of his eight math club students ended up winning the elementary division. Winners of all divisions received \$100 worth of mutual funds from

Merrill Lynch.

The stakes were the same this fall semester, but a new version of the stock market simulation had been added to the original. This time, the emphasis was on building portfolios for the long term. In addition to the normal 10-week competition, teachers now have the option of continuing the game for seven months - almost the whole school year. In the extended competition teams are given a cool \$1 million but are limited to 25 transactions, instead of 60 transactions like the 10 week competition.

"Now that it's longer ... it essentially punishes the people

who do risky strategies like day trading, so they have to think more about the long run," said **Dee Mecham**, an economics teacher at Kamehameha Schools.

Winners in each division will again receive \$100 worth of mutual funds from Merrill Lynch. The *Hawaii Stock Market Simulation* is sponsored by **First Hawaiian Bank, Merrill Lynch, Honolulu Advertiser, Market City Shopping Center**, and the **HCEE**. Special thanks to **Lyle Hendricks** and **Rob Saracco** for providing training and support for Hawaii SMS.

Hawaii Stock Market Simulation Raises The Stakes For Fall Semester

SPRING 2002 HAWAII SMS® WINNERS

ELEMENTARY SCHOOL DIVISION

Yat Ho Chik & John Otaguro
Stevenson Intermediate School
Teacher: Malcom Yasuda
ENDING PORTFOLIO VALUE:

\$105,640.62

HIGH SCHOOL MODERATE RISK

Rex Lee, Terri Akisada & Christi Lau
Hawaii Baptist Academy
Teacher: Larah Aguinaldo
ENDING PORTFOLIO VALUE:

\$112,131.87

H. S. AGGRESSIVE GROWTH

Chun Kit Cahn & Jian Wen Zhu
McKinley High School
Teacher: Gwen Maeda
ENDING PORTFOLIO VALUE:

\$139,598.80

HIGH SCHOOL CONSERVATIVE

Ruth Alcotas & Dona Der
Farrington High School
Teacher: David Chattergy
ENDING PORTFOLIO VALUE:

\$107,510.43

Student teams are given an imaginary \$100,000 to invest over a 10-week period each semester. Congratulations to the Spring 2002 winners who each received \$100 custodial accounts through Merrill Lynch!

See Fall 2002 Winners, page 5

INSIDE THE 2002 HCEE ANNUAL MEETING

APRIL 26, 2002 • HILTON HAWAIIAN VILLAGE

The Annual Meeting of the Hawaii Council on Economic Education is an opportunity for supporters of economic and financial literacy to recognize outstanding K-12 teachers and students, and present the annual Stephen L. Jackstadt Award for an individual's outstanding contributions to economic education.



Michael T. Fitzgerald, President & CEO of Enterprise Honolulu, makes his Keynote Speech at the 2002 HCEE Annual Meeting at the Hilton Hawaiian Village.



James Moncur, recipient of the 2002 Jackstadt Award for outstanding contributions to economic education.



David McClain, 2002 Chair of the Hawaii Council on Economic Education.



Jerry Linville, former Executive Director of the Hawaii Council on Economic Education.

2002 HCEE EXECUTIVE COUNCIL

Chair

JEANNE UNEMORI SKOG

President & CEO

Maui Economic Development Board

Secretary

LYLE E. HENDRICKS

(Ret.) Farrington High School

Treasurer

DR. JAMES E.T. MONCUR

Professor of Economics

University of Hawaii at Manoa

Executive Director

KRISTINE K. CASTAGNARO

Center Director

GAIL A. TAMARIBUCHI

2003 HCEE MEMBERS

BRIAN BLEVINS
Director of External Affairs
Verizon Hawaii

BRUCE COPPA
Executive Director
The Pacific Resource Partnership

HOWARD DICUS
Web and Broadcast Editor
Pacific Business News

HOWARD DICUS
Web & Broadcast Editor
Pacific Business News

DR. NINA ESPIRITU
Professor of Economics
Hawaii Pacific University

JOHN FINK
Vice President & GM
KHNL - TV (NBC affiliate)

SANDRA AU FONG
Senior Vice President
Market City Limited

PATRICIA HAMAMOTO
Superintendent
Hawaii State Dept. of Education

PETER HANASHIRO
Partner
Karns Murakami & Hanashiro LLP

DR. RANDY HITZ
Dean, College of Education
University of Hawaii at Manoa

DR. RALPH C. HOOK, JR.
Emeritus Professor of Marketing
University of Hawaii at Manoa

DONALD HORNER
Vice Chairman
First Hawaiian Bank

JOHN B. KELLEY
Vice President, Investor Relations
Alexander & Baldwin

RICHIE KIBOTA
Economics Teacher
Iolani High School

DR. JOHN M. KNOX
Socio-Economic Research Consultant
John M. Knox Associates

ASH MATAR
Chief Executive Officer
VIP Transportation

DR. DAVID MCCLAIN
Dean, College of Business Admin.
University of Hawaii at Manoa

DR. SUMNER LA CROIX
Chair, Professor of Economics
University of Hawaii at Manoa

DR. SEIJI NAYA
Director
Hawaii State DBEDT

RONALD M. PLUMB
(Ret.) Director
Estate of James Campbell

RICHARD RANKIN
Economics Teacher
Iolani High School

DR. RODNEY P. ROMIG
Dean, Business Administration
Hawaii Pacific University

WILLIS SANBURN
Reciprocal Member
Junior Achievement of Hawaii

ROBERT SARACCO
Senior Financial Analyst
Merrill Lynch

REP. MARK TAKAI
Hawaii State House
of Representatives

MEL WILINSKY
Chief Financial Officer
Outrigger Enterprises

DR. BRENT WILSON
Dean, School of Business
Brigham Young University - Hawaii

Making A Job Curriculum Pilot

Three Hawai`i teachers were selected to participate in the Making A Job pilot. **Marilyn Kourilsky** of the Kauffman Center for Entrepreneurial Leadership developed this three-week curriculum, as well as the very popular Mini-Society program. *Making a Job* is an experience-based entrepreneurship awareness and readiness curriculum for middle school. The curriculum supports content standards in

social studies, language arts, math and career and life skills.

Beverly Iwao (Dole Middle), **Carolyn Ozaki** and **Gay Tanitomi** (Mililani Middle) went to the Kauffman Center in Kansas City for training and piloted the program in spring 2002. They returned to Kansas City in the summer to participate in a cadre-training program.

The Center will be offering a credit course on *Making A Job*

during the summer of 2003. All participants will receive curriculum materials that include a teacher's guide, student journal and activity books valued at \$125. All participants must implement the program in their classes the following year. Call the Center at 956-7009 for more information or to be placed on a course list.

Harry Potter's Economy & Polity Workshop, held on Jan. 17 & 18th, a Great Success!!

*Mahalo to our Sponsors:
VIP Transportation &
Robert Saracco*

*and our instructors:
DeVon L. Yoho &
Sally Jo Vasicko*



A University of Hawai`i at Manoa professor in the College of Education recently received a national award in recognition of her personal accomplishments and her impact on education, specifically in the areas of early childhood, health, and economic education.

Gail Tamaribuchi, director of the Center for Economic Education, recently received the 2002 John C. Schramm Leadership Award from the

Gail Tamaribuchi Receives National Recognition for Impact on Education

National Association of Economic Educators (NAEE) and the National Council on Economic Education (NCEE). She was honored for her quality leadership over many years in making certain that Hawai`i is in the forefront on all economic education developments, and continuing in her efforts to give economic educators a more significant role in the National Council of Social Studies.

"Gail has worked tirelessly on behalf of her beloved teachers in Hawai`i. She travels all through her state as the only center director offering economic education workshops, as

well as working to improve teachers skills with technology so that they may better utilize available resources," said Dr. Rich McDonald, president of the NAEE.

"It is indeed an honor to be recognized by the NAEE with this prestigious award," said Tamaribuchi. "I humbly join the illustrious group of people who have previously received this award. The most gratifying is the recognition of my work these past 16 years by educators across the nation who share my passion and commitment to economic education."

The mission of the Center for Economic Education is to raise

the economic and financial literacy of Hawai`i's youth in grades K-12. Affiliated with the Hawai`i Council on Economic Education (HCEE) and the National Council on Economic Education (NCEE), the center is an outreach arm of the College of Education offering activities focusing on four areas: training teachers, developing curriculum materials, maintaining a library of resource materials for classroom use, and consulting with teachers and administrators.

Story provided by the University of Hawai`i at Manoa.

FALL 2002 HAWAII SMS® WINNERS

ELEMENTARY SCHOOL DIVISION

Students: Keanu Fuller, Ryan Reeves, and Jonathan Prones
School: Kamali`i Elementary School
Teacher: Ray Hart

ENDING PORTFOLIO VALUE:

\$117,182.92

HIGH SCHOOL HIGH GROWTH

Students: Lowella Oasay, Heather Ramelb, and Jenna Yap
School: Maui High School
Teacher: Janyce Omura

ENDING PORTFOLIO VALUE:

\$101,434.39

H. S. AGGRESSIVE GROWTH

Students: Ryan Moore and Donaldeen Koa
School: King Kekaulike H.S.
Teacher: David Fukuda

ENDING PORTFOLIO VALUE:

\$115,428.57

Student teams are given an imaginary \$100,000 to invest over a 10-week period each semester. Congratulations to the Fall 2002 winners who each received \$100 custodial accounts through Merrill Lynch!

HIGH SCHOOL INCOME GROWTH

Students: Roslyn Asuncion, Grant DePonte, and Jenai Beddow
School: Kamehameha School
Teacher: Dee Mecham

ENDING PORTFOLIO VALUE:

\$101,623.48



Calendar of Events



2424 Maile Way
Room 540
Honolulu, HI 96822

Ph: (808) 956-7009
Fax: (808) 956-9564
Email: cee@hawaii.edu
www.hawaii.edu/cee

FEBRUARY 17 - APRIL 25...

STOCK MARKET SIMULATION (ALL GRADE LEVELS)

A motivating approach to learning about the American economic system. Student teams invest a hypothetical \$100,000 and are rewarded for best portfolio performance and thinking long-term. Teachers have the choice of 10-week or 7-month simulations. See www.hawaiisms.com for details or to register.

FEBRUARY 8...

STOCK MARKET SIMULATION WORKSHOPS

The Council will conduct free workshops for teachers participating in the simulation to familiarize them with investment strategies and rules of the simulation. Please call 956-7009 to reserve your spot.

MARCH 8...

ECONOMICS CHALLENGE

A contest for high school students that challenges their economics knowledge and understanding. Competition will be held at the University of Hawai'i at Manoa Campus Center.

MAY...

ANNUAL MEETING

Join us as we honor Senator Daniel Akaka. More details to come...

Most HCEE workshops are offered at little or no cost to Hawaii's teachers and students. Please contact the Council at 956-7009 for more information about programs and workshops.

NON-PROFIT
ORG.
U.S. Postage
PAID
Honolulu, HI
Permit No. ###