

ECONOMICS
WISCONSIN
WISCONSIN COUNCIL ON ECONOMIC EDUCATION



Train. Teach. Transform.



MVP Box 4039
Lambeau Field
Green Bay, WI

Economics for Opinion Leaders: *Teachers* ***Seminar Syllabus***

Days and Times

- Wednesday, July 14, 2021: 8:30 a.m. – 4:00 p.m.
- Thursday, July 15, 2021: 8:30 a.m. – 2:30 p.m.

Instructors

- Dr. Scott Niederjohn, *Lakeland University*
- Dr. Mark Schug, *University of Wisconsin-Milwaukee*

Objectives

The goal of this course is to present the economic knowledge and skills judged to be useful to opinion leaders such as elected officials, religious leaders, teachers, school administrators and leaders in the non-profit community. The objectives of the course are to:

1. Identify and apply fundamental concepts and principles of economics that have widespread applications to the school curriculum.
2. Identify ways that the economic way of thinking might enhance individual understanding of our economic and political system and to integrate economics into the school curriculum.

Readings

Participants will be provided readings and other activities in the seminar. In addition to the primary text for the course, PowerPoint presentations and accompanying essays will be available at our website (www.oafee.org). The primary readings for this course are:

- Essays that accompany each presentation
- Gwartney, J.D., Stroup, R.L., Lee, D.R. Ferrarini, T.H., and Calhoun, J. (2010) *Common Sense Economics* St. New York: Martin's Press.
- Schug, M.C., Wood, W. C., Niederjohn, M. S., Ferrarini, T.H. (2020) *Teachers Can be Financially Fit: Economists' Advice for Educators*. Cham, Switzerland: Springer Nature Publishing.

Agenda

Wednesday, July 14, 2021

- 8:30 a.m. Registration and **Breakfast**
- 9:00 Introductions and Overview
- 9:30 Why Are Some People Rich? You Can Be a Millionaire Too!
Mark Schug
- 10:30 **Break**
- 10:45 Why Are Some Nations Rich? Mystery Nations
Scott Niederjohn
- 11:30 The Economic Way of Thinking: Solving Economic Mysteries
Mark Schug
- 12:30 p.m. **Lunch**
- 1:15 The Numbers: What Everyone Should Know About Economics: Nominal
GDP, Real GDP, CPI, Unemployment Rate
Scott Niederjohn
- 2:15 Property Rights and the Tragedy of the Commons
Scott Niederjohn
- 2:45 **Break**
- 3:00 Be Nice to the Price
Mark Schug
- 4:00 Adjourn
- Reception**

Thursday, July 15, 2021

8:30 a.m. **Breakfast**

8:50 Aha!
Mark

9:15 Behavioral Economics: Econ vs. Humans
Scott

10:00 **Break**

10:15 Making Decisions at the Margin
Mark

11:15 What is the Fed and Monetary Policy?
Scott

12:00 p.m. **Lunch**

12:45 Trade Around the World
Scott

1:30 Why is Good Economics Bad Politics? Public Choice Theory 101
Mark

2:30 Adjourn

Meet the Instructors

M. Scott Niederjohn is Senior Vice President for Cooperative Education and Economic Development and Walter Kohler Professor of Economics at Lakeland University in Sheboygan, Wisconsin. Professor Niederjohn is also the Director of Lakeland's Center for Economic Education. Dr. Niederjohn holds undergraduate and master's degrees from Marquette University and a Ph.D. in economics from the University of Wisconsin–Milwaukee.

Professor Niederjohn has published more than fifty articles, monographs, reports, and curriculum materials in journals such as *Applied Economics*, *Monthly Labor Review*, *Journal of Urban Affairs*, *Eastern Economics Journal*, *Journal of Private Enterprise*, and *Wisconsin Interest*.

Professor Niederjohn's research is concentrated in the areas of economic education, public policy analysis, and applied microeconomics. He serves on the Governor's Council for Financial Literacy and has received the Governor's Financial Literacy Award in 2011, 2012 and 2015.

During the fall of 2013, Professor Niederjohn was awarded a Fulbright Scholarship to teach at the University of Luxembourg. He serves on the boards of the (National) Association of Private Enterprise Education and the Business. Niederjohn was recognized in the December 2014 issue of *Money Magazine* for his work in shaping the landscape of financial education curriculum.

Mark C. Schug is Professor Emeritus at the University of Wisconsin–Milwaukee and Senior Program Advisor to the Lakeland University Office for the Advancement of Free Enterprise Education. Professor Schug taught for 36 years at the middle school, high school, and university levels. A widely-recognized scholar, he has written and edited over 230 articles, books, and national curriculum materials. Professor Schug has spoken to local, state, and national groups throughout the United States and in 11 other countries. He has been the guest co-editor of 11 issues of *Social Education*, the flagship journal of the National Council for the Social Studies. His latest books are *Teaching Economics in Troubled Times* published by Routledge Press and co-edited with William C. Wood of James Madison University and *Economic Episodes in American History* published by Wohl Publishing and co-authored by William C. Wood, Tawni Hunt Ferrarini and M. Scott Niederjohn, now in its second edition. The same author team of Ferrarini, Niederjohn, Schug, and Wood has written *Teachers Can Be Financially Fit: Economists' Advice for Educators* which will be released in 2020 from Springer Publications.

Professor Schug does consulting for several local, state, and national organizations and has served on the boards of local, state, and national non-profit organizations

including the (national) Association of Private Enterprise Education, Economics Wisconsin, Business and Economics Academy of Milwaukee (BEAM), School Choice Wisconsin, and the Wisconsin Council for the Social Studies. Professor Schug earned his Ph.D. from the University of Minnesota. He has received six national awards for leadership, curriculum writing (two), service, and research (two) in economic education.

Mark and his wife lo have been married for 52 years, have two grown daughters, and four grandchildren. They live in Port St. Lucie, Florida.