

5/3/2010

## **Helen Roberts**

Clinical Associate Professor  
Associate Director  
Center for Economic Education  
The University of Illinois at Chicago  
Department of Economics (M/C 144)  
College of Business Administration  
601 South Morgan Street (Room 709 UH)  
Chicago, Illinois 60607-7109  
(312) 355-0378  
Fax: (312) 996-3344  
E-mail: hroberts@uic.edu

**Primary Fields:** Economic Education, Industrial Organization, and International Trade  
**Secondary Fields:** Financial Economics, Econometrics, and Macroeconomics

### **Current Research**

**AFTER SCHOOL MATTERS: ADVANCING THE FINANCIAL LITERACY OF HIGH SCHOOL STUDENTS, with** Margo Sorgman, Kathy Parkison, and Luis Guillermo Serpa

### **ABSTRACT**

Enhancing the economic and financial literacy of urban high school students in predominately under-served schools is critical. To that end, the University of Illinois Chicago Center for Economic Education designed and implemented a financial literacy approach in an after school program. Data and student comments indicate that students' understanding of the Council for Economic Education's "*Financial Fitness for Life*" themes and financial literacy were enhanced. This paper will discuss the results of an economics-based financial literacy program for high school students at 2 locations in Chicago.

JEL Classifications: A2, A21

### **Education**

University of Chicago: Ph.D. 1995 in Economics  
M.A. 1985 in Economics  
Oberlin College: M.M.T. 1978 (Master of Music in Teaching)  
A.B. 1975 in German  
Mus.B. 1975 in Oboe Performance

### **Experience**

University of Illinois at Chicago 1996-present, Department of Economics, Clinical Associate Professor and Associate Director, UIC Center for Economic Education.

*Graduate-Level Courses Taught:* International Trade Theory and Policy, Probability and Statistics, Teaching Methods in Economics, and Microeconomics

*Undergraduate-Level Courses Taught:* Managerial Economics, Econometrics, International

5/3/2010

Economics, Development Economics, Principles and Intermediate Microeconomics, and Intermediate Macroeconomics.

Associate Director of the UIC Center for Economic Education from its founding in 2000 to the present.

University of Chicago 1995-1997, Lecturer, Department of Economics.

Taught Microeconomics, Macroeconomics, Finance, Social Sciences Core Course (Adam Smith, Karl Marx, Emile Durkheim), 1980-1984, Lecturer, Research Assistant, and Teaching Assistant. Taught Intermediate Macroeconomics and Money and Banking (1983-1984)  
Graded for Industrial Organization, Sam Peltzman, (1983)  
Graded for Economics 200: Intermediate Microeconomics, Sam Peltzman, (1980)  
Research assistant for Jacob Frenkel, Robert Topel, and Martin Dooley (1980-1984)  
Data archivist, NORC, under Robert Michael (1981)

First National Bank of Chicago 1984-1991, Senior Financial Economist and Assistant Vice President.

Forecasted interest rates and financial markets  
Conducted industry studies  
Produced research for CEO and other senior management  
Contributed to First Chicago publications  
Member of the Interest Rate Committee

Rosary College 1983-1984, Instructor. Taught Macroeconomics

Chicago Public Schools/PTA 1979-80, Music Teacher. Taught flute and recorder classes in elementary school classrooms.

University of Chicago Laboratory Schools 1976-1979, Teacher. Taught kindergarten, nursery school, oboe classes, long-term substitute orchestra director.

## **Publications**

"Is the World Headed for Another Great Depression?" *Economic Issue Background*, (joint author), First Chicago Corporation, October 1987, 32 pp., analyzes similarities and differences between the 1980s and the Great Depression period. (The answer was "no".)

"How to Price Bonds," *Economic Issue Background*, First Chicago Corporation, August 1988, 8 pp., describes expectations models of the yield curve and issues in forecasting the interest rate term structure.

"How to Price Stocks," *Economic Issue Background*, First Chicago Corporation, May 1989, 7 pp., develops a simple model of the effects of corporate cash flow, bond yields, business cycles, the international value of the dollar, inflation, and liquidity on stock market prices.

*Competition, Cost Theories and Trade under Declining Average Costs: The U.S. Market for Small Cars*, 1995, University of Chicago Ph. D. Dissertation, 103 pp., shows how declining average costs influenced which company to produce at which output levels in the 1970s and 1980s.

"Jewish Donations to Israel," in *Contemporary Jewry*, vol. 20, 1999, pp. 201-213, examines the contrasting trends in donations – fewer donations through umbrella organizations but more contributions from individuals directly to specific charities – and investigates economic causes of this change.

"Understanding the Circular Flow of the Macroeconomy," in *Advanced Placement Economics, Macroeconomics: Student Activities, 3<sup>rd</sup> Edition* 2003, John S. Morton and Rae Jean B. Goodman, lead authors, National Council on Economic Education, pp. 63-64.

"Financial Education and Communication Between Parents and Children," with Angela Lyons and Erik Scherpf, *Journal of Consumer Education* 2006, pp. 64-76, presents statistical analysis of information on where and how children are learning financial skills and concepts.

### **Book review**

"The Soulful Science: What Economists Really Do and Why It Matters," (2008) in *International Review of Economics Education*, vol. 7, issue 2, pp. 94-97.

### **Manuscripts**

"Are Chicago Home Prices Heading for a Fall?" (March 1990) using regression analysis, compares the housing prices/income and inflation relationships for Chicago, New York, Los Angeles, Boston, and Houston and concludes that home price declines in the Chicago area are temporary and not the bursting of an asset price bubble.

"Looking for the Credit Crunch" (March 1991) analyzes housing, consumer, and business credit supply and demand with statistical analysis.

"Prices, Profits and Exchange Rates for Japanese Autos in the U.S. Market, 1977-1989" (October 1992) compares price and profits behavior over time of U.S. and Japanese-built cars sold in the U.S.

"The U.S. Market for Automobiles: Increasing Returns to Scale and the Sensitivity of Price to Exchange Rates and Other Costs" (May 1993) shows how declining average costs and cost indivisibilities can render tariffs ineffective, though not quotas, and result in prices in separable markets being lower in the importing market than the exporting market or differing by less than the shipping costs between these markets, and make prices less sensitive to cost changes.

"Increasing Returns to Scale and Implications for Market Structure In the U.S. Market for Small Cars" (April 1994) models the U.S. small-car market and calibrates the model with data from 1977-1989.

"Donations under Declining Average Costs" (June 2000) considers effects of cost conditions on efficient solicitation, organization, and delivery of philanthropic donations.

"Contributions of Laspeyres" (February 2001) describes the man, his work (his famous formula and other topics), and corrects some common misconceptions.

#### Elementary School Curriculum (2002)

"Jobs in *Harry Potter*" has students guess a character's job from clues based on the education requirements and working conditions in J.K. Rowling's popular series.

"Money in *Harry Potter*" has students analyze the characteristics of money and assess different historical and fantasy monies.

"Banking in *Harry Potter*" has students compare characteristics of fictional and real banks.

"Diagon Alley Businesses" has students illustrate businesses and discover the role of government infrastructure and other spending.

"Decisions in *Harry Potter*" highlights plot points where students can use economic decisionmaking to evaluate characters' options and choices.

#### Middle School-High School Curriculum (2003)

"Comparative Advantage" has students identify trading in Tolkein's *Lord of the Rings* books, then conduct a simulation to identify their comparative strengths and trading opportunities.

"Economic Way of Thinking" highlights plot points in Tolkein's *Lord of the Rings* books where students can use economic decisionmaking to evaluate characters' options and choices.

"Government" has students simulate special-interest politicking as characters from Tolkein's *Lord of the Rings* shirefolk decide how to spend tax dollars.

"Jobs in Tolkein's *Lord of the Rings*" has students guess a character's job from clues based on the education requirements and working conditions.

"Assessing the Impact of Country Specific Macroeconomic Indicators on Economic Literacy for Teachers

in Transition Economies” with Thomas M. Smith (October 2004) uses statistical analysis to assess the level of economic literacy for adults living in different ‘emerging’ economies as a function of their experiences with market economics. UIC-CEE Economic Education Working Paper 2004.

Sports Economics Experiments and Activities Curriculum, with Thomas M. Smith (2005)

“Basketball Statistics and Earnings” (January) examines the relationship between productivity and earnings for basketball players.

“Productivity and Earnings Profiles” (January) examines the productivity and age-earnings profiles for professional athletes.

“Superstar Salaries” (February) demonstrates how superstar salaries can arise in a team-sports labor market. UIC-CEE Economic Education Working Paper 2005.

“Logrolling the Stadium” (March) has students represent interested parties who have different potential uses for a land parcel, one of which is a sports stadium.

“Should I Stay or Should I Pro?” (March) has students play the role of athletes with different draft pick numbers and, using present discounted values, calculate the value of staying another year in school.

“Parental Influence – It Matters for Money Matters,” with Jennifer Van Dyke (January 2006) describes the results of a series of focus groups with UIC undergraduates.

“Feeling the Pain of Deadweight Loss: A Classroom Activity” (February 2007) describes an experiment which teaches the value of losses we don’t ordinarily see and ways to use this knowledge for personal finances.

“Economic Education, National and Local” (March 2007) describes national and local measures of quality of education.

“Measuring the Effects of the Financial Fitness for Kids Program for Early Elementary School Students in Chicago” (February 2008) looks at learning by elementary students of fundamental financial literacy concepts.

### **Professional Service—Offices, Committees, and Awards:**

2001 National Association of Economic Educators Rookie of the Year

2001-present member Research Committee, National Association of Economic Educators  
2002 Money Smart Award (Federal Reserve Bank of Chicago and Illinois State Treasurer’s Office)

2003-2008 member Awards Committee, National Association of Economic Educators, 2005-2008 Chair, Awards Committee, National Association of Economic Educators

2003-present member Money Smart Week Planning Committee, Federal Reserve Bank of Chicago

2005-Reviewer, *Journal of Consumer Affairs*, *Journal of Economic Education*

2005 President-Elect and Program Chair, Illinois Economics Association

2005-Present, Editorial Board, *Journal of Consumer Education*

2006 President, Illinois Economics Association

2008-2010 Executive Committee, National Association of Economic Educators

2008-2010 Treasurer, National Association of Economic Educators

2008-Present Treasurer, Illinois Economics Association

2008- Present Advisory Board, National Academy Foundation Chicago Finance Academies

### **Membership in Professional Organizations**

American Economics Association

Illinois Economics Association

Midwest Economics Association

National Association of Economic Educators