



Economics for Opinion Leaders: *Elected Officials* Seminar Syllabus

Days and Times

- Monday, June 3, 2019: 8:15 a.m. – 5:00 p.m., *followed by cocktail reception*
- Tuesday, June 4, 2019: 8:00 a.m. – 3:00 p.m.

Location

Overnight Accommodations and Seminar –

[Blue Harbor Resort Spa & Conference Center](#)

725 Blue Harbor Drive
Sheboygan, WI
866-701-BLUE (2583)

Instructors

- *Scott Niederjohn*, Ph.D. Lakeland University, Sheboygan, WI
- *Mark C. Schug*, Ph.D. University of Wisconsin-Milwaukee (Emeritus)

Objectives

The goal of this course is to present the economic knowledge and skills judged to be useful to elected officials and policy makers. The objectives of the course are to:

1. Identify and apply fundamental concepts and principles of economics that have immediate applications to issues relating to public policy.
2. Identify ways that the *economic way of thinking* can enhance public and private decision-making.

Requirements

Reading

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., and Ferranini, T.H. (2010) *Common Sense Economics* St. New York: Martin's Press.

Evaluation

Participants are asked to complete a brief online evaluation at the close of the program.

Contacts

Program and Content –

Scott Niederjohn
920-565-1000 ext. 2284
NiederjohnMS@lakeland.edu

Registration & Reimbursement –

Stephanie Niederjohn
920-565-1000 ext. 3708
NiederjohnSR@lakeland.edu

Agenda

Monday, June 3, 2019

- 8:15 Registration and Breakfast
- 8:30 Introductions and Overview
- 8:45 Mystery Nations: Why are Some Nations Rich While Others are Poor?
Scott Niederjohn
- 9:45 **Break**
- 10:00 The Economic Way of Thinking: Solving Economic Mysteries
Mark Schug
- 11:15 The Numbers: What Everyone Should Know About Economics: Nominal GDP, Real GDP, CPI, Unemployment Rate (Part 1)
Scott Niederjohn
- 12:00 Lunch**
- 12:45 The Numbers: What Everyone Should Know About Economics: Nominal GDP, Real GDP, CPI, Unemployment Rate (Part 2)
Scott Niederjohn
- 1:30 Property Rights and the Tragedy of the Commons
Scott Niederjohn
- 2:00 Be Nice to the Price
Mark Schug
- 3:00 **Break**
- 3:15 The Economics of Education: Investing in Human Capital
Mark Schug
- 4:00 The Economics of Taxation
Scott Niederjohn & Mark Schug
- 5:00 Wrap-up
- 5:15 Appetizer & Cocktail Reception (*families welcome*)

Tuesday, June 4, 2019

- 8:00 Breakfast
- 8:20 Aha!
Mark Schug
- 8:45 The Economics of Artificial Intelligence
Mark Schug
- 10:00 Debt, Deficit, and Entitlements
Mark Schug
- 10:45 **Break**
- 11:00 What is the Fed and Monetary Policy?
Scott Niederjohn
- 12:00 Lunch**
- 12:45 Trade Around the World (Simulation) and the World Economy
Scott Niederjohn
- 1:15 Making Decisions at the Margin
Mark Schug
- 2:00 Why Is Good Politics Bad Economics: Public Choice Theory 101
Mark Schug
- 3:00 Adjourn

Meet the Instructors

M. Scott Niederjohn is Dean of the School of Business and Entrepreneurship and Charlotte and Walter Kohler Charitable Trust Professor of Business Administration 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 sixty 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*. He co-authored the 2nd edition of *Economic Episodes in American History* a supplemental high school textbook.

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 Governors 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 board of the (National) Association of Private Enterprise Education. Professor Niederjohn was recognized in the December 2014 issue of Money Magazine for his work in the shaping the landscape of financial education curriculum.

Mark C. Schug is Professor Emeritus at the University of Wisconsin-Milwaukee and Director of 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.

Professor Schug does consulting for several local, state, and national organizations and has served on the boards of local, state, and national nonprofit organizations including the (national) Association of Private Enterprise Education, Economics Wisconsin, Business and Economics Academy of Milwaukee (BEAM) and School Choice Wisconsin. Professor Schug earned his Ph.D. from the University of Minnesota. He has received four national awards for leadership, service, and research in economic education.

Mark and his wife, Io, have been married for 50 years, have two grown daughters, and four grandchildren. They spend summers in the north woods of Wisconsin and winters in Port St. Lucie, Florida.