

EVALUATION REPORT

Foundation for Teaching Economics 2021 Programs in Economics Education

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Contents

Contents	2
Tables	3
Overview	5
Economics for Leaders – Student Program	8
• Tests of Students’ Economic Understanding	8
• Students’ Evaluations	8
Economic Forces in American History – Student Program	9
• Tests of Students’ Economic Understanding	9
• Students’ Evaluations	9
Entrepreneurship in the Global Economy – Student Program	10
• Students’ Evaluations	10
Environment and the Economy – Teacher Program	10
• Teachers’ Evaluations	10
Economic Issues for Teacher – Teacher Program	11
• Teachers’ Evaluations	11
Economics for Leaders – Teacher Program	11
• Virtual Teachers’ Evaluations & In-Person Teachers’ Evaluations	11
Online Courses – Teachers	11
• Teacher Economics: Understanding the Federal, Budget, Debt and Deficits	11
• Economics of Disasters Online	12
• Economics Online for Teachers: Fundamentals	12
• Economics Online for Teachers: Institutions, Government, and the Economy	12
• Economic Forces in American History Online: Colonialism – Early 20 th Century	13
• Economic Forces in American History Online: Early 20th Century – Present	13
• Economic Demise of the Soviet Union Online	13
One Day Programs: Virtual	13
One Day Programs: In-Person	14
Webinars	14
Virtual Workshops	14

Tables

Table 1.	Economics for Leaders: Student Pre- and Post-Test Results
Table 2.	Economics for Leaders: Student Evaluations of Content, Materials, Instructors, and Overall Program
Table 3.	Economics for Leaders: Student Evaluations of Staff Members and Applications
Table 4.	Economic Forces in American History: Student Evaluations of Content, Materials, Instructors, and Overall Program
Table 5.	Economic Forces in American History: Student Evaluations of Staff Members and Applications
Table 6.	Entrepreneurship and the Global Economy: Student Evaluations of Sessions, Instructors, and Overall Program
Table 7.	Environment and the Economy: Teacher Evaluations of Sessions, Instructors, and Overall Program
Table 8.	Economic Issues for Teachers: Teacher Evaluations of Sessions, Instructors, and Overall Program
Table 9a.	Economics for Leaders: Teacher Virtual Evaluations of Content, Materials, Instructors, and Overall Program
Table 9b.	Economics for Leaders: Teacher In-Person Evaluations of Content, Materials, Instructors, and Overall Program
Table 10.	Teacher Economics: Understanding the Federal Budget, Debt, and Deficits (TE: BDD), Teacher Evaluations
Table 11.	Economics of Disasters Online (EODO): Teacher Evaluations
Table 12.	Economics Online for Teachers: Fundamentals (EOFT Fundamentals), Teacher Evaluations
Table 13.	Economic Online for Teachers: Institutions, Government, and the Economy, (EOFT Institutions): Teacher Evaluations
Table 14.	Economic Forces in American History Online: Colonialism – Early 20 th Century, (EFIAHO: Colonialism): Teacher Evaluations
Table 15.	Economic Forces in American History Online: Early 20 th Century – Present (EFIAHO: Present): Teacher Evaluations

Table 16.	Economic Demise of the Soviet Union Online (EDSUO): Teacher Evaluations
Table 17a.	One Day Programs: Teacher Virtual Evaluations of Content, Materials, Instructors, and Overall Program
Table 17b.	One Day Programs: Teacher In-Person Evaluations of Content, Materials, Instructors, and Overall Program
Table 18.	Webinars: Teacher Evaluations
Table 19.	Virtual Workshops: Teacher Evaluations

Overview

This independent evaluation of the Foundation for Teaching Economics' 2020 programs for teachers and students includes the following programs conducted from fall 2020 through summer 2021:

STUDENT PROGRAMS

- Economics for Leaders – Student Programs (25)
- Entrepreneurship and the Global Economy (1)
- Economic Forces in American History (2)

TEACHER PROGRAMS

- Environment and the Economy (3)
- Economic Issues for Teachers (2)
- Economics for Leaders – Summer Teacher Programs (5):
 - Virtual (3)
 - In-Person (2)
- Online Courses (7)
 - Economics Online for Teachers (2)
 - Fundamentals (EOFT Fundamentals)
 - Institutions, Government and the Economy (EOFT Institutions)
 - Economic Demise of the Soviet Union
 - Economics of Disasters Online
 - Teacher Economics: Understanding the Federal Budget, Debt, and Deficits
 - Economics Forces in American History Online (2)
 - Colonialism – Early 20th Century
 - Early 20th Century - Present
- One Day Programs: Virtual (7):
 - Fundamentals of Environmental Economics
 - Understanding Global Economic Issues
 - Economics of Disasters (2)
 - Making Sense of the Federal Budgets, Debts, and Deficits
 - Issues of International Trade
 - Economic Demise of the Soviet Union
- One Day Programs: In-Person (7):
 - Fundamentals of Environmental Economics (2)
 - Understanding Global Economic Issues (2)
 - Economics of Disasters
 - Making Sense of the Federal Budgets, Debts, and Deficits
 - Issues of International Trade

- Webinars (5):
 - COVID-19 - Where Do We Stand Today?
 - 26 Trillion and Counting: What Is Our Debt Capacity?
 - Federal Budgets and Expenditures Are Not The Same
 - Spending My Money or Your Money: How the Incentives Change
 - Bidenomics: The President's Plan for the Economy

- Virtual Workshops (5):
 - Active Learning Simulations Can Be Virtual Too! – The Great Depression
 - Active Learning Simulations Can Be Virtual Too! – Money and Inflation
 - Active Learning Simulations Can Be Virtual Too! – Cartels & Competition or A Question of Trust
 - Active Learning Simulations Can Be Virtual Too! – In the Chips
 - Active Learning in the Virtual Classroom: Twenty-Seven Trillion and Counting

The evaluation is based on feedback from more than 1832 individuals (approximately 852 high school students and 980 teachers) served by FTE programs this past year. Participants in all programs completed questionnaires after each program, rating and providing written comments about the instructors, the content, materials, program format, and efficacy. Due to the COVID-19 pandemic, most FTE programs transitioned to online platforms and participants were asked to assess the ease and accessibility of those platforms.

The evaluation methodology for the *Economics for Leaders* (EFL) and *Economic Forces in American History* (EFIAH) programs, as well as some online courses, included pre-tests and end-of-course tests aligned with course content to provide information about the efficacy and impact of the program on learning and comprehension.

FTE remains committed to bringing the economic way of thinking to both high school students who are interested in ideas, and teachers who seek to improve their pedagogical tools in the classroom. FTE's purpose is consistent and clear: sound economic thinking is essential for future leaders and for teachers who have a strong hand in educating those leaders. Despite the ongoing circumstances that have continued with respect to the COVID-19 pandemic, which has continued to preclude most (though not all) in-person gatherings, FTE has successfully continued to teach the economic way of thinking through the virtual learning environment. Some in-person gatherings did occur, where it was permitted, during the fall of 2020 and the summer of 2021.

Pre- and post-tests of the high school students attending EFL programs revealed positive changes in their understanding of economic concepts. Students increased the pre to post test score by 10 percent (85% overall score), and evidence showed that some FTE programs, in particular the in-person EFL program held at Southern Methodist University (see Table 1a) increased the understanding of economic concepts for students by over 20%. Moreover, students attending the EFIAH programs reported an overall percentage increase in economic literacy by 45 percent. In one case, students attending the EFIAH College of William & Mary programs reported over a 51 percent increase between their pre-test and post-test! This result was higher than the single-highest percentage increase of 27% among any single cohort in the EFL program, a strong indication of the continued growth and success of FTE's programs. Overall, students praised the instructors for their ability to make challenging content understandable, their responsiveness to questions, and praised their instructional methods and techniques.

Overwhelmingly and consistently, across the programs executed this year, participants praised:

- FTE instructors for their commitment to both the ideas and the courses, their enthusiasm, their ability to inject energy into online teaching and their engagement with students.
- FTE programming content for its timeliness, relevance and clarity.
- FTE programs for enhancing the participants' understanding of the importance of critical thinking and the ability to apply that to present policy issues and gain a historical understanding of economic events and systems.

Across FTE programs, participants gave high praise for both the instruction, the instructors, and the creative online interaction. Students in *Economics for Leaders*, the largest student program at 758 participants, gave exceptional ratings for the clear and challenging content, the responsive of instructors to questions, and overall teaching quality, as well as for the program staff. Overall, 95 percent of students in this program agreed that the program improved their understanding of key economic ideas. This was higher than the 86 percent reported last year in improved understanding, strong evidence of the effectiveness of this program and the continued need for economic education as offered by FTE's programs.

The pre and post test results demonstrate clear gains in understanding among student participants. Students increased their pretest average from about 78% to an average post-test score of over 85%, a gain of over 9%. The virtual and synchronous nature of these programs did not impair the teaching effectiveness nor the ability to interact and digest these important economic concepts.

Following its introduction last year, FTE continued to expand new learning options to their menu of programs this year including webinars and virtual workshops. These added important and timely topics to FTE offerings and allowed FTE to partner with subject matter experts on topics including: COVID-19 and pandemic response, the role of monetary policy and inflation, public finance and fiscal policy, and the growth of the U.S. federal debt. The workshops allowed teachers an opportunity to learn how to bring active simulations to online platforms.

With an impressive set of programs addressing salient economic issues and a framework for analyzing economic problems, a superb team of instructors and leadership staff, FTE continues to make a profound impact on teaching the economic way of thinking in the classroom.

In each section below, the results from surveys completed by program participants are summarized. When applicable, test results are also described.

Economics for Leaders – Student Programs

Tests of Students’ Economic Understanding

Students’ understanding of the *Economics for Leaders* economics curriculum was measured by a test given to all students at the end of the weeklong sessions. This test comprises 30 multiple-choice questions from the U.S. Department of Education’s National Assessment of Educational Progress (NAEP)— *The Nation’s Report Card* —economics assessment.* Economics content experts selected, from among released NAEP questions, 30 that are aligned with the tools of economic reasoning and the five economic reasoning principles at the heart of the *Economics for Leaders* course curriculum to serve as the test of economic understanding. A short pre-test based on these questions was given to students at the beginning of the week to gauge comprehension and learning gains.

The average percent correct on the end-of-course test across all FTE programs using the test based on NAEP in 2020 was 85, almost an eight percentage-point increase from the pre-test (Table 1a), roughly. Performance on the end-of-course test ranged from 78 percent correct to 91 percent. The overall percent correct on the posttest was 32 percentage points higher than that for the national sample of grade 12 students (53 percent correct) who answered these questions on the NAEP assessment in 2012.

Students’ Evaluations

At the end of the weeklong program, 758 students completed evaluations of the economics and leadership sessions, staff, overall program, and the online platforms which included: Canvas, Zoom, MobLab and Pear Deck. Results overall and by online cohort for the program content, materials, instructors, and overall program are shown in Table 2. Table 3 presents results of each programs’ evaluations of the staff, and these online platforms.

Students’ ratings of the program content, materials, responsiveness of instructors, and overall program were overwhelmingly positive (Table 2). Overall, 89 to 98 percent of students agreed or strongly agreed that the economics sessions stimulated their interest, the content was clear, and the instructors were responsive. Overall, 95 percent agreed that their understanding of economic ideas was improved. Students gave accolades to their teachers for being able to distill complex topics in an online capacity that was both engaging and fun. Overall, an impressive 98 percent agreed the instructors were responsive and thoughtful. When asked about their favorite sessions, students’ comments indicated across the board that they enjoyed the activities and the teaching. The students enjoyed Dr. Scott Baier, Dr. Ninos Malek, and Dr. Jamie Wagner, suggesting they were able to keep a fun pace in the class, use humor and stories to engage students with the content, and kept lectures interactive while being responsiveness to questions. The FTE instructors are perhaps the best asset to the programs because they effectively generate interest and enthusiasm from the students. Students’ ratings of and comments about the economics and leadership staff were overwhelmingly positive (Table 3). 90 percent of the students rated the economics teams exceptional or superb and the leadership team (student administrators) were 89% percent either exceptional or superb. Program coordinators were rated exceptional or superb by 88 percent of students overall. The 2nd University of California, Berkeley cohort agreed unanimously that the economics team was exceptional or superb. The University of Chicago cohorts agreed almost unanimously that the program coordinators were exceptional

* See <https://nces.ed.gov/nationsreportcard/>

or superb. This demonstrates perhaps more strikingly than in previous years, that the people who teach and run FTE programs are essential to its success and have been even more successful during a year when almost all instruction is delivered online.

Continuing from their introduction last year, evaluations of the online technology used the following: the Canvas Learning Management System; the Zoom web conferencing platform; and the online platforms MobLab and Pear Deck. This combination of technologies is used to deliver content, create space for peer and student-teacher discussions and for online simulations which demonstrate key economic concepts. These technological platforms did quite well from the perspective of the students. Students gave MobLab high marks with 88 percent of students agreeing that it was excellent or superb. Zoom and Pear Deck received similar ratings with 85 and 81, respectively, as either exceptional or superb, higher than the 75 percent and 78 percent scored for Zoom and Pear Deck, respectively, for last year. Canvas received ratings of 77 percent agreeing it was excellent or superb. Students repeatedly mentioned that Zoom created an engaging and positive learning atmosphere, a great accomplishment that is challenging for any economic educator teaching in the absence of in-person engagement.

Economic Forces in American History

Tests of Students' Economic Understanding

Economic Forces in American History (Tables 4 and 5) was a virtual course, held among two cohorts of high school students (68 students in total), designed to combine topics of economic history with an understanding of how economic freedom, rule of law, and well-defined property rights promote economic growth and prosperity. Professor Whaples taught both sections of this course, and Professor Ferrarini and Professor Fishback taught in the Brown University section and the College of William & Mary section, respectively. Their evaluations described faculty as clear, enthusiastic, and engaging, and this particularly important given that this was a virtual course.

Students' Evaluations

The overall feedback from the students from both sections of *Economic Forces in American History* was overwhelmingly positive, with particular praise for the stimulating, clear, and challenging class environment. In terms of stimulating interest, clarity and challenging content, and responsiveness of the faculty to questions, the students rated no less than 91% on all margins of evaluation for both courses.

Overall, feedback on the virtual application platforms were positive. The use of Zoom and other application platforms proved to be successful, with no less than an average of 77 percent for Canvas, Zoom, and Pear Deck reported.

Entrepreneurship in the Global Economy

Entrepreneurship in the Global Economy was a new course this year. The purpose of this course is to educate high school students with an understanding of how free markets, based on the protection of private property and the freedom of contract under the rule of law allow the necessary preconditions for productive entrepreneurship.

Students' Evaluations

Entrepreneurship in and the Global Economy was attended by 34 high school students (see Table 6). In addition to lectures on the theoretical relationship between institutions and entrepreneurship, it also featured a series of sessions by 10 guest speakers, who engaged students on the practical experiences of entrepreneurship in the real world. Overall, 91 percent of the students strongly agreed or agreed that the course improved their understanding of entrepreneurship and its institutional preconditions. Particular praise was made, both in terms of quantitative and written feedback, for Professor Don Fell. The students unanimously agreed (100%) that Professor Fell was responsive, listened and answered all questions. Given that this was a new course, students were also asked to provide suggestions. When asked if they would eliminate any of the sessions of the course, of the 22 students that responded to this question, they overwhelmingly suggested no, although a few did indicate they would eliminate some of the guest speaker sessions due to overlap and potential redundancy.

Environment and the Economy

Environment and the Economy (Table 7) was among the few in-person teacher programs held this year. Three sections of this course were held in Boise, ID, Cincinnati, OH, and Ft. Lauderdale, FL, with a total of 67 teachers in attendance. This course is designed for teachers and the participants surveyed indicated that most of the participants teach economics and history, in particular American History and AP Economics. Professors Don Fell and David Dieterle taught the course and are described as clear, compelling, and engaging.

Teachers' Evaluations

Overall, one hundred percent of teachers reported that the content was stimulating, clear, and challenging, and 99 percent of the teachers rated Professors Fell and Dieterle as exceptional or superb. Moreover, and perhaps most importantly, 100 percent agreed or strongly agreed that this program will improve their teaching. Given the constraints of meeting in-person during a pandemic, the meeting space and social distancing measures were successful. The meeting space, food, and social distancing received lower ratings, (69%, 65%, and 68%, respectively). However, after reviewing the written feedback, these lower ratings reflect neither poor quality food nor inadequate or unsafe social distancing measures. Rather, they reflected the continued limitations due to COVID-19.

Economic Issues for Teachers

Two sections of *Economic Issues for Teachers* (Table 8) were held in-person in Columbus, OH, and Jacksonville, FL, totaling 34 teacher participants. This course is designed for teachers and the participants surveyed indicated that most of the participants teach economics and history, in particular American History and AP Economics.

Teachers' Evaluations

Professors Roger Butters and Scott Baier taught the courses in Columbus and Jacksonville, respectively, and in each case, they received nearly unanimous consensus, rated with strong agreement or agreement as being clear, compelling, responsive and engaging. As was the case with the *Environment and the Economy* program, the meeting space, food, and social distancing received lower ratings, but after reviewing the written feedback, these lower ratings reflect neither poor quality food nor inadequate or unsafe social distancing measures. Rather, they reflected the continued limitations due to COVID-19. In fact, it's important to note that the participants offered much praise for the safety protocols.

Economics for Leaders – Summer Teacher Programs

Virtual Teachers' Evaluations & In-Person Teachers' Evaluations

The foundation held a total of five Economics for Leaders teacher programs this summer, two of which were in-person and three of which were held virtually, with a total of 78 teachers participating. (see Table 9a for evaluations of the virtual programs and Table 9b for evaluations of in-person programs). Both the virtual and in-person programs were among the most successful this year. Across all five programs, 100 percent of the teacher-students strongly agreed or agreed that their experience in their respective programs improved their understanding of the economic way of thinking and improved their strategies for teaching economics. Moreover, across all five programs, 100 percent strongly agreed or agreed that they would recommend these programs to other teachers. The fact that the data showed no significant difference in teaching outcomes between the virtual and in-person programs, as reflected in the quantitative and written feedback provided by the attendees, is quite impressive, given the relatively difficult and complex nature of engaging students online. This outcome is a testament to the ability of the EFL program, in particular its professors and mentor teachers, to teach the economic way of thinking in a stimulating, challenging, and clear manner.

Online Courses – Teachers

Teacher Economics: Understanding the Federal Budget, Debt and Deficits

Teacher Economics: Understanding the Federal Budget, Debt and Deficits was held in the fall of 2020 and was an online (asynchronous) course offered to teachers. This is the same topic that had been offered November 2019 as an in-person event in Washington D.C. but the program type had been modified for the circumstances associated with COVID-19. 95 percent of the 21 participants (almost all of which teach economics to high school juniors or seniors) either strongly agreed or agreed that they found the course

content clear, that it would improve their teaching, and that they would recommend the course to others. Although none of the program components were reported as poor, discussion boards received a relatively lower rating, 58 percent of the participants rating the discussions as excellent or superb. Overall, given that this was a new course in terms of format, the change in program type from 2019 proved to be very successful.

Economics of Disasters Online

The *Economics of Disasters Online* course (Table 11) had 15 participants. The teachers enjoyed the program and praised it for stimulating interest, responsive instructors, and 100 percent agreed or strongly agreed that this course will improve their teaching. While the activities, assignments, and discussions received lower scores from teachers, 73 percent reported that the assignments were exceptional or superb, 4 percentage points higher than the 69 percent rating from last year. The discussion boards, however, fell in their rating. Whereas last year, 71 percent reported that the discussion boards were exceptional or superb, it fell 17 percentage points (54 percent this year). That being said, no student ranked the discussion boards poorly, and when asked if any comments or suggestions could be offered that were not covered by questions in the survey, nothing explicitly negative had been mentioned about the discussion boards.

Economics Online for Teachers: Fundamentals

The *Economics Online for Teachers: Fundamentals* course (Table 12) had 14 participants overall and was one of the most highly rated programs this year. One hundred percent of the teachers agreed or strongly agreed that the content was clear, challenging, and stimulated their interest, that the instructors were responsive and returned assignments in a timely manner, that their teaching would improve, and that they would recommend the course. Out of all program components of the course, the activities ranked the highest, with 100 percent agreeing they were exceptional or superb, followed by the lectures and materials 75 percent of which felt were exceptional or superb. Though only 25 percent of the participants rated the discussion boards as excellent or superb, no student ranked the discussion boards poorly, nor was there anything explicitly negative mentioned about the discussion boards, except to note the difficult nature of holding online discussions.

Economics Online for Teachers: Institutions, Government, and the Economy

Economics Online for Teachers: Institutions, Government, and the Economy (Table 13) had 14 participants this year. One hundred percent of teachers reported that the course content stimulated their interest, would improve their teaching. Moreover, one hundred percent also reported that they would recommend this course for others to attend. Some written comments indicated that the textbook was under-utilized and that the course content did not match the title of the course. Quantitative feedback on the program components, such as lectures, activities, materials and assignments were overwhelmingly good, with 93% of the participants reporting that the lectures and activities were excellent or superb.

Economic Forces in American History Online: Colonialism – Early 20th Century

This particular online course (see Table 14) was attended by 14 teachers, all of whom reported that they teach economics, U.S. history, or civics/government. The praise for the instructor of the course was overwhelming, with 92 percent of them reporting the instructor as exceptional or superb, and 100 percent of the participants rating the instructor’s punctuality in returning assignments and responding to questions as either exceptional or superb. The written feedback also highlighted that the instructor was extremely knowledgeable and provided very detailed and helpful feedback. The program component that received the lowest rating was activities, 58 percent of students rated them as exceptional or superb, but none of the students ranked this program component poorly, nor was there any written feedback directly related to, or explicitly mentioning, anything negative about activities.

Economic Forces in American History Online: Early 20th Century – Present

This online course (see Table 15) was attended by 18 teachers, all of whom reported that they teach economics, U.S. history, or civics/government. As was the case with *Economic Forces in American History Online: Colonialism-Early 20th Century*, praise for Professor Gibbons was unanimously and overwhelmingly positive, 100 percent of them reporting the instructor as exceptional superb, and 100 percent of the participants rated the instructor's punctuality in returning assignments and responding to questions as either exceptional or superb. The written feedback also highlighted the instructor was extremely knowledgeable, provided very detailed and helpful feedback, and exceeded expectations. Ninety five percent of the participants strongly agreed or agreed that they would recommend this course to others.

Economic Demise of the Soviet Union Online

Economic Demise of the Soviet Union Online (Table 13) was delivered once in an online capacity this year with 17 participants, all of which teach high school (mostly seniors), mostly courses in economics or history. The content was well-received and praised by teacher participants across the board. One hundred percent agreed that the course content stimulated their interest and would improve their ability to teach about economics topics within the context of the Soviet Union’s history. Overall, 100 percent agreed that the instructor was good, but 71 percent rated the instructor as exceptional or superb, with no negative rating. The written feedback emphasized how knowledgeability of the instructor, particularly the use of the instructor’s personal experiences was a great asset for teaching the course. Though the ratings for the program components, such as lectures, activities, materials, and assignments were relatively lower, the written feedback did not indicate anything explicitly negative in this regard.

One Day Programs: Virtual

Fourteen One Day programs were offered this year, seven of which were held online with a total of 372 teachers attending these programs (see Table 17a), and seven of which were held in-person with 95 teachers attending (see Table 17b), for a total 467 participants. What’s new to the One Day programs, compared to last year, was the introduction of virtual meetings. Overall, these programs were overwhelmingly successful, with near unanimity across the virtual programs that the content was clear, engaging, challenging. Moreover, there was near unanimity (over 98 percent across virtual programs) among the participants, over which they strongly agreed or agreed that the programs not only would improve their own teaching, but that they would also recommend their own program to others. Ninety-three percent rated

the instructors as excellent or superb, and ninety-two percent rated the virtual presentations as excellent or superb across all virtual programs. What’s particularly impressive about this result was the fact that FTE expanded not only the quantity of available programs, by introducing virtual One Day programs, but also increased the variety of programs offered while maintaining the overall quality of its programming.

One Day Programs: In-Person

Seven in-person One Day programs were held for ninety-five teachers (see Table 17b), with a total of 467 participants across all virtual and in-person One Day programs combined. What was new this year was the introduction of new in-person programs. Besides *Fundamentals of Environmental Economics* and *Understanding Global Economic Issues*, new in-person One Day Programs were introduced, including *Economics of Disasters*, *Making Sense of the Federal Budgets, Debts, and Deficits*, and *Issues of International Trade*. As was the case with the virtual programs, these programs were overwhelmingly successful, with near unanimity across the virtual programs that the content was clear, engaging, challenging. Moreover, there was near unanimity (over 98 percent across virtual programs) among the participants, over which they strongly agreed or agreed that the programs not only would improve their own teaching, but that they would also recommend their own program to others. Overall, 92 percent rated their instructors as excellent or superb. With respect to the meeting space 86 percent of the participants rated them as excellent or superb, while 85 percent rated food as excellent or food. That being said, no one ranked meeting spaces poorly. The only case in which there was any negative feedback on food across all in-person programs was among the participants attending the One Day program *Fundamentals of Environmental Economics* in Oceanport, NJ. However, such feedback pertained only to accommodation for gluten-free dietary needs, not to accommodations that were poor or unsanitary.

Webinars

FTE continued its webinar program, introduced last year, by expanding from four webinars last year to five webinars this year. The webinars brought in experts to focus specifically on policy and economic issues related to the COVID-19 pandemic, allowing FTE to broaden their audience and use the economic way of thinking and apply it to current and relevant policy issues. There were 96 total participants across the five webinars. Overall, these were a great success and an important contribution both in terms of presenting relevant and timely material but also the ability to pivot to new programs in the face of a pandemic. The overall results (Table 12) indicate that 90 percent of the teacher participants agreed that the speakers were exceptional or superb and that 95 percent would recommend these webinars to a colleague.

Virtual Workshops

FTE held five virtual teacher workshops this year with 114 participants and 70 of them completing program evaluations (see Table 18). Overall, 99 percent agreed or strongly agreed that the content was clear, and 97 percent would recommend the course. Ninety-six percent agreed that the workshop would improve their teaching. Such workshops provide an important complement to FTE’s other programming by applying the economic way of thinking to pertinent policy issues of the past to the present, such as the Great Depression, the “reopening” of the economy from COVID-19, accumulating federal deficits and debt, and the prospect of inflation.