



Decisions

Decisions, Decisions

The Fed, the Economy and the Role of the Consumer
A One-Day Workshop for Secondary Educators

- 
- 8:30 a.m.** **Continental Breakfast**
- 9:00 a.m.** **Welcome**
Economic Thought in Individual Decisionmaking
Tim Shaunty
President
Texas Council on Economic Education
- 10:15 a.m.** **Break**
- 10:30 a.m.** **Decisionmaking at the Institutional Level: Overview of the Federal Reserve**
Sherry Kiser
Director, Economic Education/Special Projects
Federal Reserve Bank of Dallas
- 11:30 a.m.** **Decisionmaking Tools of Monetary Policy: The Use of Economic Indicators to Assess the Economy**
Keith Phillips
Senior Research Economist and Advisor
Federal Reserve Bank of Dallas, San Antonio Branch
- 12:30 p.m.** **Lunch**
- 1:30 p.m.** **Do You Really Want to Make a Bad Decision? Suffering the Consequences**
Elizabeth G. "Beth" Smith
Attorney at Law
Law Offices of Elizabeth G. Smith
- 2:30 p.m.** **Teaching the Ethical Foundations of Economic Decisionmaking**
Steve Cobb
Chairman, Department of Economics and Director, Center for Economic Education
University of North Texas
- 3:30 p.m.** **Adjourn**

The Fed, the Economy and the Role of the Consumer A One-Day Workshop for Secondary Educators

Steve Cobb

*Chairman, Department of Economics and
Director, Center for Economic Education
University of North Texas*

Cobb is completing his 13th year as chair of UNT's economics department and serves as director of the university's Center for Economic Education. He has been published in numerous journals and coauthored the textbook *International Economics*, 5th edition.

Cobb has been involved in the National Council on Economic Education's Economics International Training of Trainers program for the past 10 years, helping more than 500 faculty members in the former Soviet Union teach economics from a market perspective. In 2005, the NCEE presented Cobb with the Albert Beekhuis Award for Centers of Excellence in Economic Education, and the Southern Economic Association gave him its Kenneth G. Elzinga Distinguished Teaching Award. He was the 2006 recipient of the Bessie B. Moore Service Award from the National Association of Economic Educators, for which he served as president in 1999–2000.

Cobb received his Ph.D. in economics from the University of North Carolina at Chapel Hill.

Sherry Kiser

*Director, Economic Education/Special Projects
Federal Reserve Bank of Dallas*

Kiser develops and implements economic education initiatives for the Federal Reserve Bank of Dallas. Before assuming her current position in the Public Affairs Department, she worked in the Bank's Research Department. Her responsibilities included analyzing international economic and political conditions, particularly in Latin America, as well as organizing international visits and conferences sponsored by the Center for Latin American Economics.

Kiser has taught at the secondary, junior college and university levels. She has also been a social studies curriculum writer and secondary social studies instructional facilitator for the Dallas Independent School District.

Kiser received a B.A. in Spanish and history from the University of Texas at Austin and an M.L.A. from Southern Methodist University.

Keith Phillips

*Senior Research Economist and Advisor
Federal Reserve Bank of Dallas, San Antonio Branch*

Phillips joined the Dallas Fed in January 1984. His areas of concentration include regional economics and economic forecasting. Phillips developed business-cycle indexes for Texas and metro areas throughout the state that he uses to analyze

business conditions in those regions. He is a contributing member of the Western Blue Chip Economic Forecasting Group, for which he has been the most accurate Texas forecaster for seven of the past 11 years. His research and analysis have been covered by CNN, *News Hour with Jim Lehrer*, *USA Today*, *BusinessWeek*, the *Wall Street Journal*, the *New York Times* and media throughout Texas.

In 1996, Phillips transferred to the San Antonio Branch to expand the Dallas Fed's regional economic coverage and better serve the needs of the South Texas community. He teaches economics and statistics at Trinity, St. Mary's and Incarnate Word universities.

Phillips obtained his Ph.D. in economics from Southern Methodist University and holds B.A. degrees in economics and journalism and an M.A. in economics from the University of Missouri–Columbia.

Tim L. Shaunty

*President
Texas Council on Economic Education*

Shaunty served as director of the Center for Economic Education at the University of Houston–Clear Lake before becoming president of the Texas Council on Economic Education in 2001.

During a 30-year career in higher education, he held a variety of positions, including research economist and director of governmental relations. After retirement, he taught government and economics in the public school system.

Shaunty has earned multiple degrees, in agricultural economics, sociology, business administration and architecture.

Elizabeth G. "Beth" Smith

*Attorney at Law
Law offices of Elizabeth G. Smith*

Smith is a lifelong resident of San Antonio and has practiced law in the city for 25 years. She concentrates in creditor representation in matters of commercial litigation and bankruptcy.

Smith has been involved in numerous professional and volunteer organizations. She has participated in the Federal Bar Association locally and nationally, serving as president of the San Antonio chapter in 2003–04 and as vice president of the Fifth Circuit region. She is active in nonprofit groups that include Our House San Antonio and the Thomas Jefferson High School Lasso Alumni Association. Smith also serves the homeless through the Café Corazon ministry.

A graduate of Trinity University in San Antonio, Smith received her law degree from the South Texas College of Law in Houston.