



Measuring the Effectiveness of The Stock Market Game™ Program

The Study of The Stock Market Game™

The Stock Market Game™ exclusively
Funded by: FINRA (Financial Industry Regulatory Authority)
Conducted by: Learning Points Associates

- Students who participated in The Stock Market Game™ scored significantly higher on mathematics tests than their peers who did not participate
- Students who participated in The Stock Market Game™ scored significantly higher on financial literacy tests than their peers who did not participate
- The Stock Market Game™ has a moderate or major influence on their own financial practices.

www.sifma.org/education
www.learningpt.org/smg

National Assessment for Educational Progress (NAEP)

Established by Congress in 1969
Called "The Nation's Report Card"

- Students participating in The Stock Market Game scored an average of 159 while overall national score in economics was 150.
- Students participating in The Stock Market Game scored significantly above the national average overall and in every category for which results are reported
- "the only activity that shows a positive and significant relation with test scores...presumably this activity reinforced economic ideas learned in general economics courses." (*American Economic Review*, May 2008, page 544)

<http://nces.ed.gov/nationsreportcard/>

Jump\$tart Coalition® for Personal Financial Literacy

- Consistently over the 10 years - students who participated in The Stock Market Game in class do significantly better than other students on the financial literacy exam

www.jumpstart.org

The Illinois Council on Economic Education dba Econ Illinois;
an affiliate of the Council for Economic Education
www.econed-il.org 815.753.0356 Teaching Dollars and Sense

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