

Economics Challenge

The Federal Reserve Bank of San Francisco is pleased to announce this year's Economics Challenge, a competition for high school students to increase their knowledge and understanding of economics. Regional competitions will be held in Alaska, Arizona, Northern California, Southern California, Hawaii, Idaho, Nevada, Oregon, Utah, and Washington.

- ▶ Teams are made up of three students.
- ▶ A fourth student may be named as an alternate and will attend and compete *only if* another team member is unable to participate on the day of the competition.
- ▶ Competitions will be conducted at two levels. Level I is for traditional economics classes and Level II is for AP classes.
- ▶ Winning team members at both levels in each state will be awarded \$1,000 savings bonds.
- ▶ Following the competition, winning teams from each state will be posted on the Federal Reserve Bank of San Francisco's web site.
- ▶ The three participants on the overall highest scoring team at each level from among the participating states will win all-expense-paid trips to San Francisco.
- ▶ Each team must pay a \$25 registration fee.

Regional Challenge – TUESDAY, MAY 2, 2000

The Regional Economics Challenge will be held on Tuesday, May 2, 2000, at Chandler-Gilbert Community College, 2626 East Pecos Road, Chandler.

PRELIMINARY ROUNDS

On the day of the Regional Challenge, team members will take part in a three-round competition that tests their knowledge and understanding of economics. The rounds will include 15 multiple-choice questions in the following areas:

- ROUND 1 MACROECONOMICS
- ROUND 2 MICROECONOMICS
- ROUND 3 INTERNATIONAL AND COMPARATIVE SYSTEMS

Each of the three rounds will last 25 minutes. Students will have a break between each round while the tests from that round are scored. Team scores will be posted before another round begins. Ten points will be awarded for each correct answer.

CHAMPIONSHIP ROUND

At the end of round three, the top two teams at each level move ahead to round four. Separate rounds will be conducted for each level. Round four is a college-bowl competition. Twenty questions will be asked on the Federal Reserve System. Ten points will be awarded for each correct answer and 5 points will be subtracted for each incorrect answer. At both levels, team winners will be determined by the cumulative scores of rounds one-four. Winners will be announced at an awards ceremony immediately following the competition.

Prizes

Arizona Competition

- ▶ The winning team members at Level I and Level II will receive \$1,000 savings bonds.
- ▶ Members of the second-place team at each level will receive \$500 savings bonds.
- ▶ All winning team scores will also be posted on the Bank's web site.

Federal Reserve Bank of San Francisco Winners

The three participating team members on the overall highest scoring team at Level I and Level II will receive a two-day trip to San Francisco.

Federal Reserve Bank of San Francisco Winners

After all team scores are reported from each regional competition, the three participants on the overall highest scoring team and a chaperone at Level I and Level II will win a two-day trip to San Francisco. Winners will gain an inside look at the Fed's operations and monetary policy.

Meeting the Challenge— Getting Started

- ▶ Select a team of three students to participate in the Challenge.
- ▶ Obtain sample test questions from the following web site: www.frbsf.org/econchallenge.
- ▶ Write the date for the competitions on the school's master calendar. Inform the principal about the Economics Challenge.
- ▶ By April 14, 2000, submit the application form and check for \$25 per team payable to:

ARIZONA COUNCIL ON ECONOMIC EDUCATION
7975 N. HAYDEN RD., STE. B-128
SCOTTSDALE, AZ 85258

Additional information about the Federal Reserve Bank of San Francisco Economics Challenge can be found on the Bank's web site: www.frbsf.org/econchallenge or by contacting the ACEE at:

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(480) 368-8011 (fax)
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