

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. Each school may have up to three teams.
- ▶ 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.
- ▶ Participation is limited to high school juniors and seniors.
- ▶ Competitions will be conducted at two levels, assuming sufficient sign-ups at each level. Level I is for traditional economics classes and Level II is for AP classes.
- ▶ First-, second-, and third-place winning team members at both levels will be awarded savings bonds. Also, top individual scoring students at both levels will receive savings bonds.
- ▶ Following the competition, winning teams from each region 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 all the participating regions will win an all-expense-paid trip to San Francisco.
- ▶ Each team must pay a \$25 registration fee.

Regional Challenge – WEDNESDAY, MAY 3, 2000

The Northern California Regional Economic Challenge will be held on Wednesday, May 3, 2000, at Cal State Hayward's Contra Costa Campus, 4700 Ygnacio Valley Road, Concord.

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 type of 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

Northern California Regional Competition

All participants (and their teachers) will receive souvenir t-shirts and certificates.

Winning team members at Level I and Level II will receive the following:

- ▶ First place will receive \$1,000 savings bonds.
- ▶ Second place will receive \$500 savings bonds.
- ▶ Third place will receive \$100 savings bonds.
- ▶ The top scoring student at each level will receive a \$1,000 savings bond.
- ▶ 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 Federal Reserve Bank of San Francisco will compare the scores and determine the overall top team winners from Level I and II. The top team winners and a chaperone from both levels 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. Teams are limited to high school juniors and seniors.
- ▶ Obtain sample test questions from the following web site: www.frbsf.org/econchallenge.
- ▶ Write the dates for 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:

CENTER FOR ECONOMIC EDUCATION
SCHOOL OF BUSINESS AND ECONOMICS
CAL STATE UNIVERSITY, HAYWARD
HAYWARD, CA 94542

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:

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