

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 three teams. Additional teams will be added to a waiting list.
- ▶ 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. 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, the 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 the participating regions will win all-expense-paid trips to San Francisco.

Regional Challenge – WEDNESDAY, MAY 3, 2000

The Regional Economic Challenge will be held on Wednesday, May 3, 2000, at the Los Angeles Branch of the Federal Reserve Bank of San Francisco, 950 S. Grand Avenue, Los Angeles.

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

Los Angeles Regional Competition

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 the Championship Round is completed at all regional competitions, the top team scores from both levels will be reported to the Federal Reserve Bank of San Francisco. The Bank will compare the scores and determine the overall top team winners from Level I and Level II. The top team winners and a chaperone from 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. 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 March 31, 2000, submit the application form to:

CALIFORNIA COUNCIL ON ECONOMIC EDUCATION
5500 UNIVERSITY PARKWAY
SAN BERNARDINO, CA 92407

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 California Council on Economic Education at:

(800) 845-9799 (phone)
(909) 880-7251 (fax)
tbos@csusb.edu