



Can You Keep the Economy on Track?

Datasheet

At the beginning of each quarter of the game, compare the current levels of unemployment and inflation to the Fed's goals for each. As a team, decide to raise, cut, or leave unchanged the level of the fed funds rate and record this in the "Team Decision" box. Once the class vote is in, record the outcome in the "Majority Decision" box. Record the level of the fed funds rate in the "Rate Played" box.

QTR	Headline Summary	Fed Funds Rate (beginning)	Unempl. Rate	Inflation Rate	Team Decision	Majority Decision	Rate Played
16	New Chair Appointed: Faces moderate inflation but falling unemployment	4.00%	4.68%	2.11%			
15							
14							
13							
12							
11							
10							
9							
8							
7							
6							
5							
4							
3							
2							
1							



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As a team, discuss the following questions and be prepared to report out to the larger group.

1. Did the group get reappointed? Why or why not?
2. What was the name of the shock that occurred during the game?
3. How many times did your team vote differ from the majority decision? In which quarters?
4. If you look at the data, was there a quarter where the group decision on monetary policy (changing the fed funds rate) was clearly incorrect (deciding to raise the rate when a cut would have been better, or the opposite)? Justify your answer.
5. What was most confusing about playing the game?
6. What other information would have helped in playing the game?