

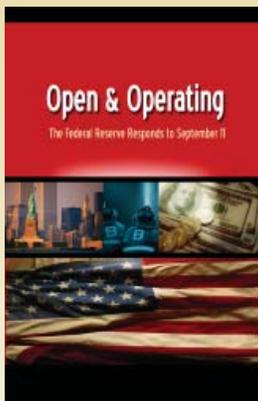
What is the purpose of a central bank? How did an extraordinary event challenge the infrastructure of the financial system? What role does the central bank play in responding to a crisis situation?

“The Federal Reserve System is open and operating. The discount window is available to meet liquidity needs.”

~ Federal Reserve System press release
September 11, 2001

Program Highlights

- Video-based curriculum with teacher lesson guide
- One class period required
- Meets national and state content standards in economics
- Interactive student activities and contests
- Informational web site to view the introductory clip



What is Open and Operating?

Open and Operating: The Federal Reserve Responds to September 11 is a video-based lesson designed to answer these important questions and to provide teachers of history and economics with a flexible format in which to introduce the Federal Reserve System.

The video combines news footage and interviews with Fed officials to illustrate and describe how the Fed functions in the real world. The accompanying lesson plan addresses the voluntary national content standards in economics and explains concepts such as “liquidity,” “monetary policy tools,” and the “payments system.”

Student Objectives

Through this curriculum, students will be able to:

- Identify the steps taken by the Federal Reserve System to stabilize financial markets following the events of September 11;
- Define liquidity and its significance in providing a stable economic environment in which individuals and businesses conduct daily activities;
- Create graphic organizers depicting the actions of the Federal Reserve in response to the events of September 11;
- Utilize visual graphic organizers to write a summary outlining the benefits of a well-functioning central bank.

How do I get involved?

For more information about Open & Operating, please contact your local Federal Reserve Public Information representative, or visit the web site below to order this FREE curriculum.

To learn more, visit www.frbsf.org/education/teachers/open

Federal Reserve Bank of San Francisco • Public Information Department