



FEDERAL RESERVE BANK *of* NEW YORK

College Fed Challenge Maiden Lane Division

Program Guidelines and Tips to Succeed

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Agenda

- About the College Fed Challenge
- Guidelines on Case Analysis
- Other Rules & Guidelines
- **What's New?**
- Code of Conduct
- Scoring
- Tips to Succeed



About the College Fed Challenge

Goals of the program:

- Increase understanding of the Federal Reserve's role in setting U.S. monetary policy and ensuring financial stability;
- Promote interest in economics as a subject for study and the basis for a career.



About the College Fed Challenge

- Each team gives a presentation consisting of two parts to a panel of judges:
 - a. Presentation on the economy (maximum of 20 minutes)
 - b. Q&A session (~10 minutes)



About the College Fed Challenge

Presentation on the economy (maximum of 20 minutes)

Each team's presentation must:

- Analyze the economic environment described in the case by identifying the indicators included and correctly discussing macroeconomic relationships;
- Recommend a monetary policy response based on the analysis of economic conditions



About the College Fed Challenge

Q&A session

There will be a Q&A session immediately after the presentation on economic conditions. Judges may take different approaches in how questions will be phrased but the questions themselves will focus on the data and policy recommendation presented by the team. Some examples:

- Hypothetical questions, like "Suppose GDP declined for the next two quarters; how would that change your monetary policy recommendation?"
- Questions about the included charts



About the College Fed Challenge

CFC 2018 Important Dates

	Preliminary Round	Finals
Date	Tuesday, October 23	Wednesday, November 14
Time	8:00 am - 12:15 pm	8:00 am - 12:15 pm

- During the preliminary round, teams will only have to come to the Bank for a maximum of 95 minutes– arrive 60 minutes prior to the presentation time, 30 minutes for the actual presentation and 5 minutes for team’s exit
- We will let you know your presentation time via email a few weeks before the competition
- Please let us know if you won’t be able to participate by September 28



Guidelines on Case Analysis

- Tell a story. Case study analysis involves you taking the data you are given and using it to tell the judges a story about how the economy operates.
- Use the data, tables and charts to support your arguments
- Do not introduce other data that is not provided in the case packet



Other Rules & Guidelines

- In the final round, advancing teams will be given a modified version of the case study from the preliminary round. You will have two weeks between the preliminary round and the final round to prepare
- For Q& A, teams may huddle briefly to formulate a response to a judge's question
- When you introduce yourselves to judges, DO NOT mention your school. There will be a 2-point deduction for teams that mention which school they come from.



What's New?

- Teams are not allowed to submit presentation slide decks to the judges.
- A one-page summary of monetary policy recommendation is required to be submitted to the panel of judges on the day of the competition. Teams must bring two (2) copies of the summary. See example below:

SUMMARY OF MONETARY POLICY RECOMMENDATION	
Recommendation: (Maximum of 3 sentences)	The Committee decided to raise the target range for the federal funds rate to 1.75-2%.
Supporting arguments: (Maximum of 3 bullet points)	<ul style="list-style-type: none">- Strong GDP growth- Tight labor market- Increasing inflationary pressures

Note that the above is only an example. Teams have the discretion to craft their own recommendation and arguments consistent with their presentation to the judges.

Code of Conduct

In order to foster an efficient and respectful environment to successfully participate in the College Fed Challenge, students, faculty advisors and judges are reminded of the following:

- The NY Fed College Fed Challenge is an **educational program** that aims to encourage students to learn more about the Federal Reserve System and to spur interest in economics and finance as the basis for a possible career.
- Participants should conduct themselves professionally, respectfully and with integrity during all the events that constitute the NY Fed College Fed Challenge.
- Participants should not engage in verbal or physical behavior that, according to reasonable sensibilities, stigmatizes or victimizes an individual on the basis of race, color, national origin, sex, religion, or disability.

Code of Conduct

- Participants should not engage in verbal or physical behavior that threatens or harms any individual involved in the NY Fed College Fed Challenge.
- Students and faculty advisors should not approach the judges with questions, comments or concerns about the judging process, the feedback or the scoring of teams. These questions, comments and concerns should be referred to the NY Fed Economic Education staff on site who will address them.
- Failure to follow the code of conduct might result in the participant and the team's immediate disqualification from the College Fed Challenge and from other current and/or future educational programs organized by the NY Fed.



Scoring Rubric

- Criteria for judging is arranged as a performance rubric
- Total score is 35 points
- Goal is to provide better understanding of why the team got the score that they did



Scoring – Analysis of Economic Conditions

	4-5 pts	2-3 pts	0-1 pt	Score
Analysis	Economic conditions within the case study are summarized clearly with data driven conclusions.	Summary of economic conditions within the case study is provided, but conclusions do not obviously flow from data.	No summary of current economic conditions from the case study is provided, or the conclusion given has no relationship to the data presented.	
Indicator analysis	All case study economic indicators are analyzed correctly.	Some case study economic indicators are analyzed incorrectly, but the analysis does not detract from understanding.	Case study economic indicators are analyzed incorrectly, and the analysis detracts from understanding.	
Macroeconomic relationships	Macroeconomic relationships between the economic indicators in the case study are explained clearly and accurately.	While macroeconomic relationships between indicators are provided, the analysis is not clear.	Little to no discussion is given about the macroeconomic relationship between indicators.	

Scoring – Monetary Policy Recommendation

	4-5 pts	2-3 pts	0-1 pt	Score
Dual Mandate	Both parts of the dual mandate are discussed. Data is presented which analyzes to both.	Both parts of the dual mandate are discussed, but the data presented is unclear for one or both of them.	Only one part of the dual mandate is discussed.	
Policy Recommendation	Policy recommendation is clearly stated, compelling, supports the dual mandate, and is consistent with the group's indicator analysis.	Policy recommendation is clearly stated and supports the dual mandate, but links to are not explicit.	Policy recommendation is not clearly stated or does not clearly support the dual mandate.	

Scoring – Communication and Teamwork

	3-5 pts	0-2 pts	Score
Communication	Communication is clear. Charts are referenced explicitly during the presentation.	Communication is not clear or the group does not explicitly reference charts during the presentation.	
Teamwork	All members of the team contribute. Team huddling is not for excessively long periods of time.	Team member contributions are disproportionate or team huddles for excessively long periods of time.	

Tips to Succeed

- Use the [Fed Challenge resource hub](#) as your tool!

home • outreach & education • education • grades k through 12 •

Fed Challenge: How to Prepare

Get ready to compete in the College Fed Challenge or the High School Fed Challenge by reviewing the resources we've curated for you below. To get started, watch Fed Challenge judge Jason Bram give tips on how to win.

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INTERACTIVES

Eight Different Faces of the Labor Market
This interactive consolidates labor market indicators into general categories that complete a snapshot of the state of the labor market.

VIDEOS

Education: Money and Inflation
Take a closer look at the positive relationship between the money supply and inflation in this video.

STUDY GUIDES

Economic Indicators in Charts
Test your knowledge of economic indicators and what they show about the economy by analyzing these charts and answering the accompanying study questions.

MAIDEN LANE RESOURCES

Origins and Mission of the Federal Reserve
Former Chairman Ben Bernanke explains what central banks do and the origin of central banking in the

- Start with the basics and then build your presentation
 - Remember that you must answer the focus questions comprehensively during your presentation

Tips to Succeed

- Practice critical thinking
- Comprehension is more important than memorization
- Be ready to elaborate on the data / graphs in your presentation
- Think of the big picture— Don't get lost in the details



Questions?

