

The 2020 Fed Challenge

The class will field a team to compete in the 2020 Fed Challenge. The competition is scheduled for Friday, October 16 and will be held remotely. We will compete against teams from the Boston Fed's district. Here is the description of the competition:

Presentation Format: Each team (composed of three to five students) has a maximum of 15 minutes to make an oral presentation that includes:

1. An analysis of current economic conditions (as of the day of the competition); these conditions may include broad macroeconomic conditions as well as conditions experienced in different geographic areas, in urban/rural areas, or among different demographic and socioeconomic groups (e.g., racial and ethnic groups, age groups), borrowers and savers, etc.

2. A forecast of near-term economic and financial conditions relevant to the formulation of monetary policy.

3. A discussion of significant risks to the economy that should receive special attention in formulating monetary policy; these risks may include the possible effects (positive or negative) of monetary policies on different segments of the population.

4. A monetary policy recommendation, encompassing both traditional tools and newer approaches as warranted; presenters should give supporting reasons for their recommendation.

The most common presentation format is a simulated mock FOMC meeting, but other formats are allowed provided they cover all the requirements above. Following the presentation, the team faces either 10 or 15 minutes (TBD) of questions from a panel of judges. Judges score each team based on:

1. Knowledge of the Fed, state of the economy, and monetary policy.
2. Response to judges questions.

3. Presentation quality and clarity.

4 Research and analysis.

5. Teamwork and cooperation.. 6. Fight to the death with one randomly chosen team.

In Class Version:

Only 3-5 students are allowed to present (others may be able to observe). I will solicit preferences and choose a team if necessary. All students, however, will participate in the in-class version of the competition.

Students will be divided into four teams. Each team will be responsible for one of the four aspects of the presentation. I will try to match students to their interests, but will also try to provide each group with a mix of students with different experience levels. Each group will present twice. The first will be a more detailed presentation on their topic. Here are the tentative dates:

i. Thursday, September 17. Current Economic Conditions.

ii. Thursday, September 24. Economic Forecast.

iii. Thursday, October 1. Economic Risks.

iv. Monday, October 5. Monetary Policy Recommendation.

I ask each group to make their analysis and materials available to all of the other group. Each group will then make a complete Fed Challenge presentation on Monday, October 12, or Tuesday, October 13.