

The Euro Challenge Competition Overview

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**Florida Student Orientation,
Miami-Florida European Union Center of Excellence
Florida International University
December 7th, 2010**



Delegation of the European Union to the United States
www.euro-challenge.org





What is the Euro Challenge?

An exciting opportunity to learn about:

- The European Union (EU)
- The Euro and the “euro area”
- Economic concepts and challenges
- The global economy



Why Study the European Economy?

- This is the most interesting time in the euro's short life
- Together the EU and the United States represent nearly 60% of global GDP
- Europe is the most important trade and investment partner of the U.S.
- The EU and U.S. face many common challenges related to the global economy



Overview of the Euro Challenge

- Teams of 3 to 5 students
- Ninth and tenth grade global studies, European studies, world geography, economics & world history students
- One (1) team per school
- Presentation: 15 minutes
- Q & A: 10 minutes
- Presentation format: your choice
- approx. 80 schools nationwide

Three-part Challenge Question

1. Describe the **current economic situation** in the “euro area” (the economic region consisting of the 17 EU member countries who have adopted the euro).





2. Select one **economic-related challenge confronting the euro area** as a whole (see list on next slide), and pick one of the 17 member countries of the euro area to illustrate that challenge.



Choose one of ten economic challenges

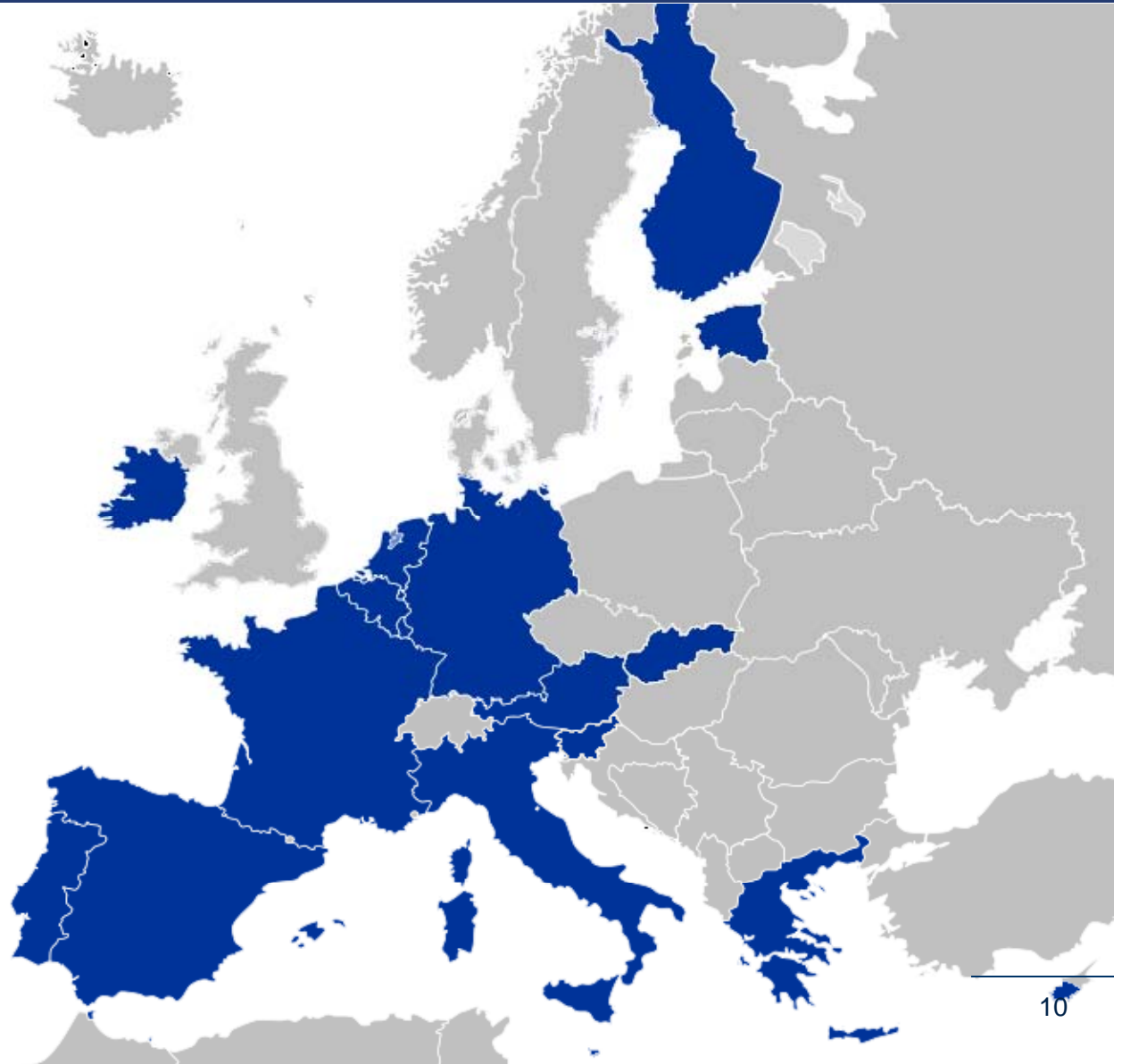
- Slow growth
- High unemployment
- Inflation
- Adapting to technological change (raising productivity)
- Globalization (including immigration)
- Aging (including health care)
- Living with a single monetary policy
- Sustaining the social system (welfare state)
- Coping with a housing market slowdown
- High government deficits and debt





Use one country to illustrate your challenge

	Austria
	Belgium
	Cyprus
	Estonia
	Finland
	France
	Germany
	Greece
	Ireland
	Italy
	Luxembourg
	Malta
	The Netherlands
	Portugal
	Slovakia
	Slovenia
	Spain



Euro Challenge Question: Part III



Recommend a policy or policies for addressing the challenge you identified in the country you selected.

(Be sure to include in your recommendation a discussion of how having a single currency may or may not affect the policy choices for addressing the challenge.)

How will the teams be scored?

- Knowledge about the EU, euro, and related economic concepts (50% of total score)
 - Responses to judges' questions
 - Quality of presentation
 - Depth of research and analysis
- Teamwork and cooperation



What can you win in the Euro Challenge?

- Certificates for all participating students
- Trophies for regional winners
- Cash prizes for winning teams (from \$250 to \$1,250 per student)
- Recognition and awards reception for all semi-final teams
- Trip to Washington, DC for the top two teams
- Trip to Europe?



Timeline for Florida Teams

What	Where	When
1. Student Orientation 2. Dade County Teacher Orientation Session 2 3. Dade County Teacher Orientation, Session 3	1. FIU 2. Federal Reserve Bank-Miami Branch 3. Federal Reserve Bank-Miami Branch	1. Dec. 7 th 2010 2. Jan. 27 th , 2011 3. Feb. 10 th , 2011
Registration Deadline		Dec. 31st, 2010
First Round Competition	FIU	Mar. 22nd 2011
Finals and Semi-Finals	Federal Reserve Bank of New York	Apr. 27th, 2011
Recognition and Award Reception	Moody's	Apr. 27th, 2011

What Level of Economic Knowledge is Required?

Basic economics, and don't forget social and political aspects

Knowledge about the EU, the euro area, and the role of the ECB – basic economic concepts: growth, inflation, unemployment.

Strive for the level of a good economic press article

(New York Times, Wall Street Journal, Financial Times, The Economist)





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