

# The Euro Challenge 2016 Competition Overview

Presentation by

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Delegation of the European Union to the United States  
[www.euro-challenge.org](http://www.euro-challenge.org)

# What is the Euro Challenge?





## And More Specifically?

### **An exciting opportunity to learn about:**

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



## And More Specifically?

►► Student teams of three to five students are asked to make presentations answering specific questions about the European economy and the single currency, the euro

- They are also asked to:
- pick one member country of the "euro area" (the 19 EU member countries that have adopted the euro so far),
  - to examine an economic problem at the country level, and
  - to identify policies for responding to that problem.



# Euro Challenge Goals

- Increase students' knowledge and understanding of the European Union and the euro
- Promote an understanding of economic challenges facing European Union member states
- Support local learning standards related to global studies and economics
- Foster economic and financial literacy and understanding of economic policy issues
- Develop communication, critical thinking and cooperative skills.

- Recruiter and Organizer in Florida: MEUCE-FIU – 9<sup>th</sup> Year
- The 2015 competition has been extended to Broward, Palm Beach County, St. Lucie, Orlando, Fort Myers
- Partnership with the Federal Reserve Bank of Atlanta-Miami Branch – 7<sup>th</sup> year
- Among eleven Florida High Schools,  
**2 won** in Florida, went to NY in 2015, and won the national competition
  - ▶ Felix Varela Senior High School (Miami-Dade)
  - ▶ Trinity Preparatory School (Orlando)



# The 2 Winners 2015 in Florida



**Felix Varela Senior High School**



**Trinity Preparatory School**

# Participating High Schools 2015



- Archimedean Upper Conservatory
- Felix Varela Senior High School
- Gulliver Preparatory School
- International School of Broward
- International Studies Preparatory Academy
- Miami Palmetto Senior High School
- Oasis High School
- PK Yonge DRS
- Trinity Preparatory School



# 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  
(more information is coming in Oct.)
- approx. 100 schools nationwide

# Three-part Challenge Question

## Euro Challenge Question: Part I

1. Describe the **current economic situation** in the “euro area” (the economic region consisting of the 19 EU member countries who have adopted the euro).





## Please Remember

The first part of the Challenge asks students to describe the **Economic Situation in the Euro Area**, not the Sovereign Debt Crisis



2. Select one **economic-related challenge confronting the euro area** as a whole (see list on next slide), and pick one of the 19 member countries of the euro area to illustrate that challenge.

## Choose one of ten economic challenges



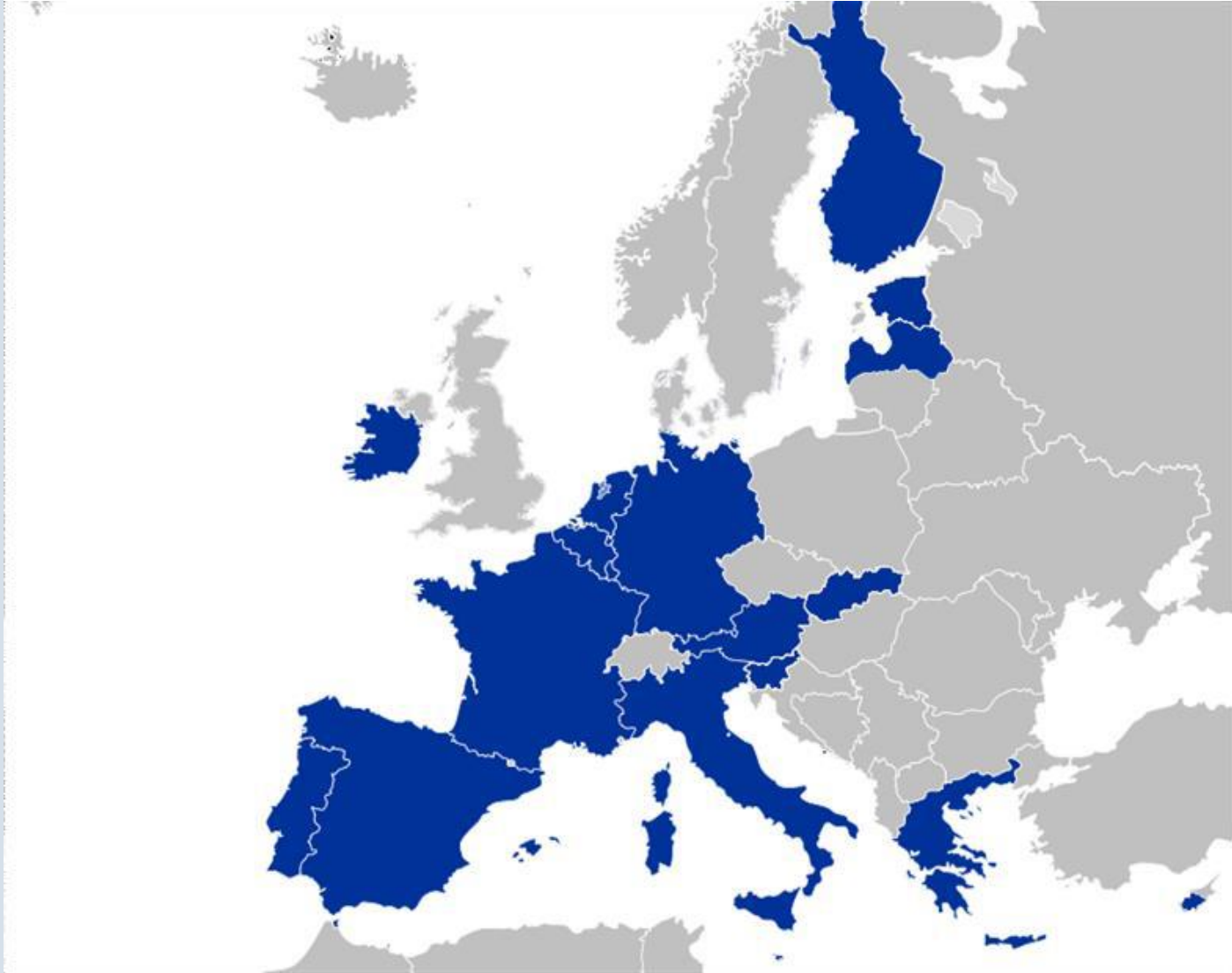
- Slow growth
- High unemployment
- Inflation
- Adapting to technological change (raising productivity)
- Globalization (including immigration)
- Aging (including health care)
- Living with a single monetary policy
- Sustaining the social system (welfare state)
- Weakness in the banking sector
- High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





## Use one country in the euro area to illustrate your challenge

	Austria
	Belgium
	Cyprus
	Estonia
	Finland
	France
	Germany
	Greece
	Ireland
	Italy
	Latvia
	<b>Lithuania</b>
	Luxembourg
	Malta
	The Netherlands
	Portugal
	Slovakia
	Slovenia
	Spain



# 2014 Challenges Chosen in Florida

COUNTRY	CHALLENGE
Cyprus	- Banking System Weaknesses
Estonia	- Aging Population
France	- Slow Growth
Germany	- Sustaining the Social Welfare System
Greece	- High Unemployment
Ireland	- Globalization - High Government Deficits & Debt
Italy	- High Unemployment
Malta	- Globalization
Portugal	- High Government Deficits and Debts
Spain	- High Unemployment

# 2013 Challenges Chosen in Florida

COUNTRY	CHALLENGE
Belgium	- High Government Deficits and Debts
France	- High Unemployment
Germany	- Living with a Single Monetary Policy
Greece	- Slow Growth - High Unemployment
Ireland	- <b>Slow Growth</b>
Italy	- <b>High Unemployment</b> - Aging Population
Spain	- Sustaining the Social System (Welfare State) - <b>High Unemployment</b>




## Euro Challenge Question: Part III



**3.** 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?

- 
- A black and white soccer ball is shown hitting a goal net, with the net's ropes visible in the foreground.
- 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

***See the scoring rubric on the website for details***

## Feedback from Judges

- State the chosen issue clearly
- Answer the Challenge Tasks
- Be Innovative, but Feasible
- Reflect on the Q before you A
- Don't rely on 1-2 team members for the Q&A



# What can you win in the Euro Challenge?

## In Miami

- Certificates for all participating students
- Trophies for regional winners
- Recognition and awards lunch at the Miami FED for the 2 Florida winning teams
- Recognition and awards at FIU for all Florida participating teams

## In New-York

- Cash prizes for the top five winning teams (from \$250 to \$1,250 per student)
- Recognition and awards reception for all semi-final teams

## In Washington D.C.

- **One-day trip to Washington D.C. for the top two teams (TBC)**

Visit to the Delegation of the EU, the Board of Governors of the Federal Reserve Bank, and the International Monetary Fund.

# Tentative Timeline for All Teams (all dates TBC)

What	Where	When
Teacher Orientations	FIU FED	Oct. 16, 2015 (TBC) Jan. 28, 2016 (TBC)
Webinar with FED Economist Expert	FED	Feb. 25, 2016 (TBC)
Student Orientation	FIU	Monday, Dec. 7, 2015 (TBC)
First Round Competition	FIU MARC Building	Thursday, March 17, 2016 (TBC)
Finals and Semi-Finals	New York Fed	April 29, 2016 (TBC)
Recognition and Award Reception	Moody's	April 29, 2016 (TBC)



# Timeline for All Teams

What	To be sent to:	When
<b>School Registration Deadline:</b> (School Registration + Media Release forms)	<b>FIU</b> (by fax or e-mail) <b>&amp;</b> <b>WISE (NY)</b> (on line)	<b>December 21<sup>st</sup> , 2015</b>
<b>Submission of Economic Challenge and Country</b>	<b>FIU</b>	<b>January 11, 2016</b>
<b>Submission of Student Names</b>	<b>FIU</b>	<b>End of January 2016</b>
<b>Submission of Media Release Forms for students</b>	<b>FIU</b>	<b>End of January 2016</b>

# 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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**Watch helpful videos on Vimeo!**

<https://vimeo.com/eurochallenge/videos/sort:newest>



**Ask away on the Euro Challenge Forum!**

<http://www.euro-challenge.org/wordpress/>

# How to register?



**<https://miamieuc.fiu.edu/outreach/euro-challenge/register/>**

**In order to register you need to fill out the Application/Registration and Media Release forms and send it back to Christine I. Caly-Sanchez and WISE. See links and contact information below:**

**\* Application/Registration:**

**<https://miamieuc.fiu.edu/outreach/euro-challenge/register/school-registration2015.doc>**

**(A new application registration will be available in Sept.)**

**\* Media Release Form:**

**<https://miamieuc.fiu.edu/outreach/euro-challenge/register/media-release-form.pdf>**

**► You also need to register on-line at: <http://www.euro-challenge.org/wordpress/register-2/>**

**For more information and to register contact:**

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FIU- Modesto A. Maidique Campus – SIPA 508  
11200 SW 8th Street –Miami, FL 33199  
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# Contact Information

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► <http://www.euro-challenge.org/wordpress/>

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- FIU – Miami-Florida  
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<https://miamieuc.fiu.edu/outreach/euro-challenge/>

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- Working in Support of Education (WISE)
- Delegation of the European Commission  
[delegation-usa-eurochallenge@ec.europa.eu](mailto:delegation-usa-eurochallenge@ec.europa.eu)



A person wearing a white shirt with colorful paint splatters and blue jeans is kneeling on a dark, paved surface. They are using chalk to paint a map of Europe on a large sheet of paper. The map is colored in shades of blue and green, with yellow stars marking specific locations. The person's hands are visible, one pointing at the map and the other holding a piece of chalk. Surrounding the person are numerous pieces of chalk in various colors (green, blue, yellow, pink) scattered on the ground. A white bucket filled with green chalk is also visible. In the bottom left corner, there is a small logo for the European Union Delegation to the USA. The text "Enjoy Your Euro Challenge Experience!" is overlaid in the center of the image.

**Enjoy Your Euro Challenge  
Experience!**



# Testimonial 2014



**Juan Bedoya**

Nova High School

Grade 10

It's very hard to describe the wonderful experience I've had with words. Throughout this journey that I embarked on with my fellow teammates, we were not only able to meet actual people from the European Union, the Delegation, and professional economists, but we were able to learn economic terms that worldwide economists and analysts use every day. Because of the Euro Challenge I was able to expand my knowledge about the European Union, the Eurozone, and most importantly Estonia. It's very surprising how the EU does things differently when compared to the United States, and the fact that I am one of the few students that are able to explain the political, economic, and social difference between the U.S. and the EU makes me feel extraordinary. Without this challenge I wouldn't have been able to expand my overall economic concept, learn about a small country that has a huge impact on the people around it, and just step outside my comfort zone and learn about a whole new world located in Europe. The fact that my team was able to place 1st in Regionals and make it to the top 5 in New York, assures me that all the learning that took place and the night and day sweat put into practice paid off in the short and the long run. Yeah sure, this experience only lasted for a year, but in the long run I know that this is a one in life time opportunity that only a few are lucky enough to obtain and that the Euro Challenge has made me a well rounded individual, both educationally and socially. Finally I would like to thank three people that helped us reach NY, that would be my teacher, who without we would have not gotten anywhere without her, my team members, who I now consider my second family, and finally Christine Caly, who was there to guide us through our first year of competing in the challenge.

# Testimonial 2014



## **Amber Yang**

Trinity Preparatory School  
Grade 9

The Euro Challenge is a wonderful learning experience from the research to the actual competition day. Understanding the economics and history of the Euro Union is a difficult task that not many students are able to take on, and I am very grateful to have learned so much. The Euro Challenge has sparked a great amount of interest in me towards learning more about the economic policies of our world. The Euro Challenge provided a different educational experience rather than rote reading and memorization. Instead of preparing a presentation about the policies that currently exist in the Euro Union, my teammates and I were presented with the challenge of how to change the current problems in today's world. The presentation and speaking facet of the competition allowed me to truly gain a comprehensive view of the Euro Union. The preparation of the presentation also improved my research skills. I was able to link the knowledge that I gained to the current situations of the world. The Euro Challenge provided a very professional atmosphere, and I especially enjoyed the question and answer session with the judges. It was an honor to present the history and solutions to problems in the Euro Union. My teammates and I worked very hard throughout the year to prepare for our presentation, and we were overjoyed to learn that we qualified for the National competition in New York City. It was a great opportunity to present the Welfare System of Germany in the Federal Reserve Bank, and qualifying to the final round of the national competition was a "dream come true." Being a Freshman this year, I am most definitely looking forward to learning more about the Euro Union next year.