



EUROPEAN UNION

DELEGATION OF THE EUROPEAN COMMISSION

Frequently Asked Questions about the Euro Challenge

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

What is the Euro Challenge?

The Euro Challenge is an exciting educational opportunity for high school students to learn about the European Union (EU) and the euro. Student teams 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 18 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.

In 2014, its ninth year, the Euro Challenge will continue to expand nationally, with up to 100 teams from various regions in the United States competing for cash awards made possible by The Moody's Foundation.

The Euro Challenge is a program launched and supported by the Delegation of the European Commission to the United States in Washington, D.C., with the technical support of the Federal Reserve Bank of New York. Other partner organizations include The Moody's Foundation, Credit Suisse, the University of North Carolina, Florida International University, the University of Pittsburgh, the University of Texas, the World Affairs Council and George Washington University, the Federal Reserve Bank of Boston, and the Federal Reserve Bank of Chicago.

The Competition Task

The Euro Challenge competition for high school students tests their knowledge and understanding of the European economy and the euro, the currency shared by many of the 28 countries of the European Union (EU). For the 2014 Euro Challenge competition, which will take place in the spring of 2014, student teams are asked to make 15-minute presentations in which they must:

1. Describe the current economic situation in the euro area (the economic region consisting of the 18 EU member countries who have adopted the euro).
2. Select one economic-related challenge confronting the euro area as a whole (see list below), and pick one of the 18 member countries of the euro area to illustrate that challenge.
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.

Teams can choose **one** of the following economic-related 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)
- Banking System Weaknesses
- High government deficits and debt

Presentations are followed by 10 minutes of questioning by a panel of judges who are educators or experts in European economic affairs.

Schools selected to participate in the Euro Challenge will be provided with professional development, information resources, and coaching to provide guidance and assistance.

Prizes

In 2013, the top five winning teams will receive cash prizes provided by The Moody's Foundation.

RECOGNITION AND AWARDS IN 2013

Team Standing	Individual Student Prize	Team Prize (3/4/5 Members)
1 st Place	\$1,250	\$3,750/\$5,000/\$6,250
2 nd Place	\$1,000	\$3,000/\$4,000/\$5,000
3 rd Place	\$750	\$2,250/\$3,000/\$3,750
4 th Place	\$500	\$1,500/\$2,000/\$2,500
5 th Place	\$250	\$750/\$1,000/\$1,250

Conditional on an annual grant, winning teams can win awards and a trip to Washington generously offered by the Moody's Foundation.

► **All Competing Participants Receive Certificates and Letters of Recognition**

Similar prizes are anticipated for the 2014 competition.

► **Recognition and Award Ceremony for all semi-final teams**

► **One-day Trip to Washington D.C. for the top two teams**

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

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 nations
 - 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.
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Eligibility Requirements

- High schools located in regions coordinated by partner institutions (i.e., participating Federal Reserve banks or European Union Centers of Excellence at several US universities). Emphasis is put on the participation of public high schools.
- The participation of **one team, consisting of three to five 9th and 10th grade students** in global studies, economics, world history/geography or European studies classes.
- One-two faculty advisor for the school team. Advisors will be invited to attend **three teacher orientation seminars (October 2013, January, and February 2014)**, and are required to attend the Euro Challenge competition rounds with their student team.

(Eligibility requirements are subject to change.)

When will the 2014 Euro Challenge take place?

- The first round for Florida High Schools will take place at Florida International University – Modesto A. Maidique Campus – 11200 SW 8th Street – Miami, FL 33199 on **Thursday, March 13th, 2014**.
 - The semi-final and final rounds will take place in New York on **Wednesday, April 30, 2014**.
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How do teams prepare for the Euro Challenge?

Preparation for the Euro Challenge involves a good deal of research and a lot of teamwork to organize the 15-minute presentations. Much of the substantive information will be available to teams through the website (resources, seminar contents, etc.). There is no one winning formula for organizing and preparing the students. Some teachers have chosen to have the students meet after school; some meet during school (in between classes or even during classroom time); some meet virtually, through an internet chat group like Yahoo groups. Some form the team as a club, with more students participating than the maximum five students who actually compete.

Schools selected to participate in the Euro Challenge are provided with professional development and information resources, including a conference call with an expert "coach" where students can ask questions.

How will the competition differ for the teams outside the New York area?

- The teams recruited by *Miami-Florida European Union Center of Excellence-FIU* will have access to all the informational resources that the New York teams have -- specifically, the Euro Challenge website (www.euro-challenge.org) with all of its links to documents and articles, as well as the conference calls with country and European experts.
- The Miami-Florida European Union Center of Excellence-FIU will organize a teacher orientation seminar in October 2013, a student orientation in December 2013 at Florida International University; a second and a third teacher orientation will be organized at the Federal Reserve Bank of Atlanta-Miami Branch in January and February 2014 with more information on economy issues.
- Participating in the entire Euro Challenge Competition, attending all the orientation sessions (teachers and students), submitting a reflection at the end of the project, and filling out an evaluation, will allow the teachers to obtain Master Plan Points.
- The teams recruited by *Miami-Florida European Union Center of Excellence-FIU* will be judged by *Miami-Florida European Union Center of Excellence -FIU* in the first round of the competition, and the top teams from each participating EU Center region will be sent to New York City to compete in the semifinal and possible final round against the New York area finalist teams on April 30, 2014.
- Lodging costs (hotel: two nights) and travel costs (plane tickets) for the traveling teams + teacher will be covered.
- 2 teams will advance to the final round of the competition to New-York.
- Judges for all teams will follow an identical judging rubric and will be given identical "anchor" questions for the given round to be asked of all teams, in an effort to keep the judging fair.
- This is the 6th year that the Miami-Florida European Union Center of Excellence partners with the Federal Reserve Bank of Atlanta-Miami Branch. A recognition & Award luncheon for the Florida high school winners will be hosted by the Federal Reserve Bank of Atlanta-Miami Branch in April 2014.

Last year, three Florida High Schools (Coral Reef Senior High School, Miami Palmetto Senior High School, and Western High School) were selected and sent to New York to compete in the semifinal and final rounds.

► **Important dates in Florida:**

What	When	Where
Teacher Orientation Miami Dade	Friday, October 18th, 2013 1:30 p.m. – 5:30 p.m.	FIU – Modesto A. Maidique Campus 11200 SW 8 th Street Miami, FL 33199 Green Library - Room: GL 220
Registration Deadline	Friday, December 20th, 2013	
Student Orientation in Miami Dade	Friday, December 6th, 2013 8:30 a.m. – 2:30 p.m.	FIU – Modesto A. Maidique Campus 11200 SW 8 th Street Miami, FL 33199 Graham Center Building – GC 243
2nd Teacher Orientation on Economy Issues in Miami-Dade	Thursday, January 30th, 2014 4:30 p.m. – 7:00 p.m.	Federal Reserve Bank – Miami Branch - 9100 N.W. 36 th Street - Miami, FL 33178
3rd Teacher Orientation on Economy Issues in Miami-Dade	Wednesday, February 26th, 2014 4:30 p.m. – 7:00 p.m.	Federal Reserve Bank – Miami Branch – 9100 N.W. 36th Street – Miami, FL 33178
1st round competition in Miami-Dade	Thursday, March 13th, 2014 8:30 a.m. – 3:00 p.m.	FIU – Modesto A. Maidique Campus 11200 SW 8 th Street Miami, FL 33199 MARC Building
Recognition & Award Luncheon for the Florida High School Winners	Wednesday, April 16, 2014 11:00 a.m. – 2:00 p.m.	Federal Reserve Bank – Miami Branch - 9100 N.W. 36 th Street - Miami, FL 33178

► **Important date in New York:**

What	When	Where
Semi-final and final rounds in New York	Wednesday, April 30th, 2014 All day long	Federal Reserve Bank of New York 33 Liberty Street - New York, NY 10045
Recognition & Award Reception	Wednesday, April 30 th , 2014 evening, just after the final round	The Moody's Corporation 7 WTC at 250 Greenwich Street New York, NY 10007

Is economics knowledge a pre-requisite for participating in the Euro Challenge?

Knowledge of economics is not a pre-requisite -- for the students, teachers, or EU Centers participating in the Euro Challenge. Many students in past Euro Challenge competitions have started out with no economics training at all. Indeed, we aim for students to have an understanding of basic economics concepts at the end of the Euro Challenge process, and the level we expect is "economics light". It is also important that the teams bring in social, cultural and historical aspects of the European experience as they relate to the economy.

Participating in Euro Challenge in 2014

High schools may register to participate if they are willing to travel to one of the regional hosts for the Euro Challenge competition events. The cities/regions with regional hosts include:

- **New York Metropolitan Region** (New York, New Jersey and Connecticut) – hosted by Credit Suisse and the Federal Reserve Bank of New York
- **Miami Region** (Florida) – hosted by the Florida International University
- **Boston Region** (Massachusetts, New Hampshire, Rhode Island) – hosted by the Federal Reserve Bank of Boston
- **Midwest Region** (Illinois, Indiana, Iowa, Kentucky, Ohio, Wisconsin) – hosted by the Federal Reserve Bank of Chicago, Indiana University, the University of Illinois at Urbana-Champaign, and the University of Wisconsin-Madison
- **Raleigh/Durham/Chapel Hill Region** (North Carolina, Virginia) – hosted by the University of North Carolina at Chapel Hill
- **Pittsburgh Region** (Pennsylvania) – hosted by the University of Pittsburgh
- **Detroit/Ann Arbor Region** (Michigan) – hosted by the University of Michigan and the Federal Reserve Bank of Chicago, Detroit Branch
- **Texas** (Texas) – hosted by the University of Texas at Austin
- **Washington, DC** (DC, Maryland, Virginia) – hosted by the European Union Delegation to the United States and the DC World Affairs Council

For more information and to register contact:

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<http://casgroup.fiu.edu/miamieuc/pages.php?id=548>

and, visit www.euro-challenge.org