



**EUROPEAN UNION**

**DELEGATION OF THE EUROPEAN COMMISSION**

## **Frequently Asked Questions about the Euro Challenge**

[www.euro-challenge.org](http://www.euro-challenge.org)

### **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 16 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 2010, its fifth 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 Michigan, the University of Pittsburgh, the Federal Reserve Bank of Boston, and the Federal Reserve Bank of Chicago.

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### **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 27 countries of the European Union (EU). For the 2010 Euro Challenge competition, which will take place in the spring of 2010, 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 16 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 16 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)
- Coping with a housing market slowdown
- 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.

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## Prizes

In 2010, the top five winning teams will receive cash prizes provided by The Moody's Foundation.

### RECOGNITION AND AWARDS IN 2009

	Individual Prize (amount is per student)	Team Prize (3/4/5 Members)
1 <sup>st</sup> Place	\$1,250	\$3,750/\$5,000/\$6,250
2 <sup>nd</sup> Place	\$1,000	\$3,000/\$4,000/\$5,000
3 <sup>rd</sup> Place	\$750	\$2,250/\$3,000/\$3,750
4 <sup>th</sup> Place	\$500	\$1,500/\$2,000/\$2,500
5 <sup>th</sup> Place	\$250	\$750/\$1,000/\$1,250

#### All Competing Participants Receive Certificates and Letters of Recognition

Similar prizes are anticipated for the 2010 competition.

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## 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.
- Two faculty advisor for the school team. Advisors will be invited to attend **two teacher orientation seminars (October 2009 and January 2010)**, and are required to attend the Euro Challenge competition rounds with their student team.

*(Eligibility requirements are subject to change.)*

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## When will the 2010 Euro Challenge take place?

- The first round for Florida High Schools will take place at Florida International University – Modesto A. Maidique Campus – 11200 SW 8<sup>th</sup> Street – Miami, FL 33199 on **Tuesday, March 23<sup>rd</sup>, 2010**.
  - The semi-final and final rounds will take place in New York on **Tuesday, April 27, 2010**.
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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.

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## 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](http://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 2009, a student orientation in December 2009, and a second teacher orientation in January 2010.

- 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 27 or 29, 2010;
- Lodging costs for the traveling teams + teacher will be covered (hotel: two nights). In addition, a stipend will cover part of the travel costs.
- 3 to 5 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 2<sup>nd</sup> 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 Spring 2010.

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

### ► Important dates in Florida:

What	When	Where
<b>Teacher Orientation Broward County</b>	<b>Monday, October 19<sup>th</sup>, 2009</b> <b>3:00 p.m. – 6:00 p.m.</b>	<b>Broward County</b> (Location TBA)
Teacher Orientation Miami Dade	Friday, October 30 <sup>th</sup> , 2009 1:30 p.m. – 5:00 p.m.	<b>FIU – Modesto A. Maidique Campus</b> 11200 SW 8 <sup>th</sup> Street Miami, FL 33199 Green Library Building - Room: <b>GL 835</b>
<b>Registration Deadline</b>	<b>Monday, December 18<sup>th</sup>, 2009</b>	
<b>Student Orientation in Broward County</b>	<b>Tuesday, December 1<sup>st</sup>, 2009</b> 8:30 a.m. – 2:00 p.m.	<b>Broward County</b> (Room TBA)
Student Orientation in Miami Dade	<b>Wednesday, December 2<sup>nd</sup>, 2009</b> 8:30 a.m. – 2:00 p.m.	<b>FIU – Modesto A. Maidique Campus</b> 11200 SW 8 <sup>th</sup> Street Miami, FL 33199 (Room TBA)
<b>2<sup>nd</sup> Teacher Orientation in Miami-Dade</b>	<b>Wednesday, January 27<sup>th</sup>, 2010</b> 4:00 p.m. – 6:00 p.m.	Federal Reserve Bank – Miami Branch 9100 N.W. 36 <sup>th</sup> Street - Miami, FL 33178
<b>1<sup>st</sup> round competition in Miami-Dade</b>	<b>Tuesday, March 23<sup>rd</sup>, 2010</b> 8:30 a.m. – 3:00 p.m.	<b>FIU – Modesto A. Maidique Campus</b> 11200 SW 8 <sup>th</sup> Street Miami, FL 33199 (Room TBA)
Recognition & Award Luncheon for the Florida High School Winners	<b>Wednesday, April 7<sup>th</sup>, 2010</b> 11:30 a.m. – 2:00 p.m.	Federal Reserve Bank – Miami Branch - 9100 N.W. 36 <sup>th</sup> Street - Miami, FL 33178

► **Important date in New York:**

What	When	Where
<b>Semi-final and final rounds in New York</b>	<b>Tuesday, April 27, 2010</b> All day long	Federal Reserve Bank of New York 33 Liberty Street - New York, NY 10045
Recognition & Award Reception	Tuesday, April 27, 2010 evening, just after the final round	TBA

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**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.

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**Participating in Euro Challenge**

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) -- hosted by the Federal Reserve Bank of Boston
- **Chicago Region** (Illinois) -- hosted by the Federal Reserve Bank of Chicago
- **Raleigh/Durham/Chapel Hill Region** (North Carolina)  
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
- **Madison Region** (Wisconsin) -- hosted by the University of Wisconsin

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

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and, visit [www.euro-challenge.org](http://www.euro-challenge.org)