

EC332 - MSU Fed Challenge

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Fed Challenge

- College Fed Challenge is an academic competition.
- Teams of students research and analyze economic conditions and then present their analysis with a recommendation for monetary policy
- Annual competition at the national level
- MSU sends a team to the Chicago Fed (mid Fall)

Fed Challenge Format

- 1) 15 minute presentation
 - Current economic conditions
 - Monetary policy recommendation

- 2) 15 minute Q & A session
 - Presentation related
 - In general on monetary policy

Scoring

- Knowledge of monetary policy and of the Federal Reserve's role in its implementation
- Responses to judges' questions
- Quality of the presentation
- Quality of the research and analysis; and
- Evidence of teamwork and cooperation.

Team's role

- Gathering research about all aspects of monetary policy
- Thinking critically of economic theories and how they apply to policy decisions
- Preparing charts and other data related figures
- Judging practice sessions
- Brainstorming about policy recommendation

Benefit to Students

- Learn more about the US economy, the financial system and the Federal Reserve System
- Hone skills of public speaking, logical thinking
- Apply their experience to acquire internships, discover potential career paths

Fed Challenge Alumni

- Finance
 - Citibank, Goldman Sachs, KKR, Citadel, Synchrony
- Policy/Research
 - Federal Reserve Bank of Chicago, MIT-JPAL, FDIC
- Graduate School
 - UC Berkeley, UCLA, Queen Mary Univ.

Benefit to Participating Students

- Credit for EC 332
 - 1 credit for Spring
 - 2 credits for Fall
 - Counts as experiential learning
- Not need to register for 332 to participate and even make it to the final team

Evaluation for EC 332

- Quality of student's presentations
- Quality of student's participation and preparation
- Regular feedback provided after each presentation

Workload for EC 332

Spring

- Meet roughly every other week (7 times).
Prepare and participate on every topic.

Fall

- Meet every week
- More often leading up to presentation

Spring 2020 Plan

Meetings: Mondays, 7pm, Berkeley 111. January 13, 27, February 10, 24, March 9, 23, April 13.

- January 27 session, instructor class on basics of money and monetary policy.
- Feb 10 onward, students present. 1. State of the economy 2. The Federal Reserve. 3. Money, finance, and the economy. 4. International aspects 5. Policy proposal.

- Students registered for EC332 will present every session, starting Feb 10.
- If not registered, can present at some (or all) meetings
- Students encouraged to stay in touch over the summer to keep reading, thinking about proposal. Greg Marchal (from 2019 team) will re-join in Fall. Contact at marchalg@msu.edu
- Students vote in Fall to choose team. Cannot vote for self. Instructor has veto power.

Resources

- <http://msufedchallenge.weebly.com>
- Fed Challenge Shared Dropbox folder

Links

- Fed's monetary policy report from July 2019:
https://www.federalreserve.gov/monetarypolicy/files/20190705_mprfullreport.pdf
- 2018 Presentation: <https://youtu.be/kKb91o9KARk>
- Q&A:
<https://www.youtube.com/watch?v=zhk7o036R8&feature=youtu.be>