

As president of the Federal Reserve Bank of Boston, it is my pleasure to welcome the participating teams in Fed Challenge 2001 to our Awards Ceremony. I know the stomachs of each team member and their supporters must be churning in anticipation of the announcement I will make in just a few minutes.

Before I do that, however, I would like to offer my own heartfelt congratulations to the members of each team, teacher, advisor, and their supporters who are here today. Regardless of who the judges have selected as the winner of today's competition, you are all winners, by virtue of your presence and performances here today.

This is our sixth year at the Federal Reserve Bank of Boston of offering this competition and the level improves every year. The level of analysis high school teams are able to offer on Monetary Policy and the condition of the American and global economies is quite impressive.

Before I do that, I'd like to publicly thank some of my colleagues at the Bank. First, I'd like to thank all of the members of the Public and Community Affairs staff who have handled the majority of the arrangements for today, including:

Mike Stewart and Scott Guild who served as time keepers, question recorders, and helped greet teams as they arrived.

Bob Jabaily, Mark Lloret, Debbie Petrone, Kristen Kanders, and Ricardo Borgos who served as escorts leading the teams to and from their holding rooms.

Nigel Pickett and the other individuals from the Property Management department for making all of the physical arrangements today.

I'd also like to thank the three outstanding judges for their service today: Lynn Browne, Bob Eisenmenger, and Jeff Fuhrer. From my own experience as a judge at the National Finals, I know it was tough today for our judges to choose who will advance to Washington at the end of the month.

In just a minute, I will turn the program over to our three judges for the day and will ask the judges to briefly comment on the presentations and responses by each of the teams. Judges?

[Judges will now speak briefly to the audience. When they are finished, your presentation picks up on next page.]

Without further adieu, I would like to recognize the team members and teachers from each of the schools. When I call the name of your school, please come to the front of the room here to my right. I have a certificate for each of you and it would be my pleasure to have a picture taken with each of the teams before they receive their certificates.

Team 1 is from Gorham High School and they are coached by Mike

Brosnan:

Zack Demers (pronounced de-Merz)

Zack Kernan

Tasha Graff

Wesley Turner

And

Farrah Hamid

**Team 2 is from Foxborough High School and they are coached by
William Campbell.**

Robert Ooi (pronounced oy)

Jan Halaska

Derek Keymont

Nick Sousa

Matt Milhomme

**I also understand that this is a team full of juniors who have never
taken an economics course before, so we hope to see you back next year.**

Congratulations on such a wonderful effort and showing.

Team 3 is from The Bromfield School and they are coached by Steve Besold and Matt Butler, who is a senior who participated as a student in this competition last year and led the team as part of his Senior Humanities Project.

Grant Boyd

Jennifer Hardy

Ethan Payne

Bridget Demba

and

Ryan Parker

These students are also all juniors.

**Team 4 is from Wachusett Regional High School and they are coached
by Lawrence Jaquith.**

Timothy Creedon

Ian Callahan

Jessica Dolan

David Petrucelli (pronounced petru-chelli)

And

Jeremy White

**And, finally, Team 5 is from Choate Rosemary Hall and they are
coached by Ted Hartsoe:**

Ken Forgit (pronounced forge-it)

Mina Kazanlieva (pronounced meena kozon-leeva)

Jonathan Wang

David Baser

And

Waenyod Wongtrangan (Wayne-yod Wong-trang-an)

Please give all of the teams a round of applause for their outstanding work today and the preparation necessary to make it this far.

I will introduce the runners-up first and then the winner. The runners up will receive a \$50 savings bond from the Federal Reserve Bank of Boston and a trophy in recognition of their outstanding achievement. The first place team will receive a \$100 savings bond from the Federal Reserve Bank and have the opportunity to compete against the winners from the New York, Cleveland, Richmond, St. Louis, and Dallas districts at the Board of Governors in Washington, DC on April 29 and April 30. Now, it is my pleasure to announce the runner-up:

(Insert page with team name here when we know it)

**And, now, it gives me great pleasure to introduce the winner from the
First District who will compete in Washington, DC next month:**

(insert page here)

Again, congratulations to all of the teams, the champions and the runners up. On behalf of the Federal Reserve Bank of Boston, I would like to wish you continued success in your educational endeavors and I hope to see each of you again soon.

If the first-place team and the runners-up could remain in this room for a moment, our staff here has some details to work out with you and our judges and observers have some additional comments and suggestions for the team that will be advancing to Washington.

Thank you all for coming.