



# NEWS RELEASE

*The Federal Reserve Bank of St. Louis*  
St. Louis Little Rock Louisville Memphis

## Media Advisory

**For release:**  
**March 12, 1999**

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**WHAT:** The Fed Challenge, an economics competition sponsored by the Memphis Branch of the Federal Reserve Bank of St. Louis.

**WHERE:** The Memphis Branch of the St. Louis Fed  
200 N. Main Street

**WHEN:** Tuesday, March 16, from 10:30 a.m. to 4 p.m.\*

**WHO:** Teams of five students from four Memphis-area high schools (White Station High School, Germantown High School, St. Agnes Academy and Kirby High School) will make a 15-minute presentation each, based on their research, before a panel of judges at a mock meeting of the Federal Open Market Committee (FOMC), the monetary policymaking body of the Federal Reserve. Team members also must answer judges' questions about their research and the Federal Reserve.

**WHY:** Designed to bring real-world economics into the classroom, the Fed Challenge helps both students and their teachers better understand how the FOMC makes decisions on monetary policy. The winning team from Memphis will go on to compete against the winning team from the St. Louis area on March 23. The winning team from that competition will represent the Fed's Eighth District at the Federal Reserve's interdistrict finals in Washington, D.C., on May 1-3.

**\* NOTE:** The first team's presentation is scheduled to end by 10:30 a.m., with the last team scheduled to conclude by 4 p.m. Only the students and the judges can be present during any of the team's presentations, but reporters can interview the teams and their teachers afterwards and are welcome to attend the formal announcement of the winning team at a special awards banquet at the Branch at 6 p.m.

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