

National College Fed Challenge  
Judges' Instructions  
Score Sheet  
Scoring Rubric

## Conducting the Competition

- I. Have the students introduce themselves, without mentioning their school's name or Fed District. Judges should then introduce themselves.
- II. Make the team aware that it will have a maximum of 15 minutes to present, and that the timekeeper (a Fed staff member) will signal them when two minutes remain and when the team must finish.
- III. The team may now begin its presentation, which should consist of the following elements:
  1. an analysis of current economic conditions (as of the day of submission); these conditions may include broad macroeconomic conditions as well as conditions experienced in different geographic areas, urban/rural areas, or different demographic and socioeconomic groups, borrowers and savers, etc.
  2. a forecast of near term economic and financial conditions relevant to the formulation of monetary policy;
  3. a discussion of significant risks to the economy that should receive special attention in formulating monetary policy; these risks may include the possible effects (positive or negative) of monetary policies on different segments of the population.
  4. a monetary policy recommendation, encompassing both traditional tools and newer approaches as warranted. Presenters should give supporting reasons for their recommendation.
- IV. Judges' questions will follow for a maximum of 15 minutes. **Two of the questions should be the same for each team.** The question period is an opportunity to determine the extent to which students are knowledgeable about the Fed, monetary policy, and the information in their presentation. Questions should be of four types:
  - Follow-up questions related to data, analyses or recommendations made during the presentation (e.g. What evidence do you have to support your statement that deflation is more of a risk to the U.S. economy than inflation? How might your recommendation affect the economic circumstances of different areas/groups?)
  - Hypothetical questions (e.g. Suppose the number of new jobs created over the next three months totaled 100,000, would that change your prescription for monetary policy?)
  - Questions about macro-economic theory (e.g. how much weight should policy makers give the Phillips Curve?)
  - Questions about the Fed (e.g. Once the FOMC reaches its decision, how are policy decisions implemented?)
- V. Each judge should give a score between 1(lowest) and 10 (highest), in each of the five categories on the score sheet (see p. 4). Consult the scoring grid (see p. 3) for guidance in awarding points in specific categories.
- VI. During this competition five teams will make presentations.
- VII. After the last presentation, the judges will deliberate to decide the National Champion Team (first place), National Runner-Up Team (second place), and National Honorable Mention to all remaining teams.

### Score Grid

Category	10	8-9	5-6-7	3-4	1-2
Knowledge of the Fed, current state of the economy and monetary policy	<ul style="list-style-type: none"> <li><input type="checkbox"/> Always presents accurate information and demonstrates a thorough understanding of basic and sophisticated concepts.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Consistently presents accurate information and demonstrates a thorough understanding of the basic concepts.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Frequently presents accurate information and demonstrates average understanding of the basic concepts.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Mixes accurate and inaccurate information and demonstrates less than average understanding of the basic concepts.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Provides little accurate information and demonstrates poor understanding of the basic concepts.</li> </ul>
Response to judges' questions	<ul style="list-style-type: none"> <li><input type="checkbox"/> Always answers to the point and shows poise under pressure.</li> <li><input type="checkbox"/> Always demonstrates the ability to think quickly.</li> <li><input type="checkbox"/> Extremely persuasive in defending positions that are challenged.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Consistently answers to the point and shows poise under pressure.</li> <li><input type="checkbox"/> Consistently demonstrates the ability to think quickly.</li> <li><input type="checkbox"/> Convincing in defending positions that are challenged.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Frequently answers to the point and shows poise under pressure.</li> <li><input type="checkbox"/> Frequently demonstrates the ability to think quickly.</li> <li><input type="checkbox"/> Adequately defends positions that are challenged.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Occasionally answers to the point and shows poise under pressure.</li> <li><input type="checkbox"/> Occasionally demonstrates the ability to think quickly.</li> <li><input type="checkbox"/> Less than adequately defends positions that are challenged.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Rarely answers to the point and shows poise under pressure.</li> <li><input type="checkbox"/> Rarely demonstrates the ability to think quickly.</li> <li><input type="checkbox"/> Provides poor defenses for positions that are challenged.</li> </ul>
Presentation	<ul style="list-style-type: none"> <li><input type="checkbox"/> Extremely persuasive in advocacy role.</li> <li><input type="checkbox"/> Always demonstrates logical and coherent organization.</li> <li><input type="checkbox"/> Each student speaks with great confidence and with sufficient volume to be heard by all.</li> <li><input type="checkbox"/> Always integrates audio-visual aids/media appropriately.</li> <li><input type="checkbox"/> Never read from notes or a script.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Persuasive in advocacy role.</li> <li><input type="checkbox"/> Consistently demonstrates logical and coherent organization.</li> <li><input type="checkbox"/> Most students speak with confidence and with sufficient volume to be heard by all.</li> <li><input type="checkbox"/> Consistently integrates audio-visual aids/media appropriately.</li> <li><input type="checkbox"/> Rarely read from notes or a script.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Frequently persuasive in advocacy role.</li> <li><input type="checkbox"/> Frequently demonstrates logical and coherent organization.</li> <li><input type="checkbox"/> Some students speak with confidence and with sufficient volume to be heard by all.</li> <li><input type="checkbox"/> Frequently integrates audio-visual aids/media appropriately.</li> <li><input type="checkbox"/> Occasionally read from notes or a script.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Occasionally persuasive in advocacy role.</li> <li><input type="checkbox"/> Occasionally demonstrates logical and coherent organization.</li> <li><input type="checkbox"/> Few students speak with confidence and with sufficient volume to be heard by all.</li> <li><input type="checkbox"/> Occasionally integrates audio-visual aids/media appropriately.</li> <li><input type="checkbox"/> Frequently read from notes or script.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Rarely persuasive in advocacy role.</li> <li><input type="checkbox"/> Rarely demonstrates logical and coherent organization.</li> <li><input type="checkbox"/> Students speak with a minimum of confidence and with insufficient volume to be heard by all.</li> <li><input type="checkbox"/> Rarely integrates audio-visual aids/media appropriately.</li> <li><input type="checkbox"/> Always read from notes or a script.</li> </ul>
Research and analysis	<ul style="list-style-type: none"> <li><input type="checkbox"/> Conclusions drawn from the data are always logical and insightful.</li> <li><input type="checkbox"/> Recommendations are always supported by relevant data.</li> <li><input type="checkbox"/> A wide variety of authoritative sources are used.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Conclusions drawn from the data are, most often, logical and insightful.</li> <li><input type="checkbox"/> Recommendations are consistently supported by relevant data.</li> <li><input type="checkbox"/> Mostly authoritative sources are used.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Conclusions drawn from the data frequently are logical and insightful.</li> <li><input type="checkbox"/> Recommendations are frequently supported by relevant data.</li> <li><input type="checkbox"/> Some authoritative sources are used.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Conclusions drawn from the data occasionally are logical and insightful.</li> <li><input type="checkbox"/> Recommendations are occasionally supported by relevant data.</li> <li><input type="checkbox"/> Few authoritative sources are used.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Conclusions drawn from the data lack logic and insight.</li> <li><input type="checkbox"/> Recommendations are rarely supported by relevant data.</li> <li><input type="checkbox"/> Authoritative sources are ignored.</li> </ul>
Teamwork and cooperation	<ul style="list-style-type: none"> <li><input type="checkbox"/> Each team member plays a substantial and integral role.</li> <li><input type="checkbox"/> Demonstrates extensive evidence of coordination among team members.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Although some team members play a greater role than others, each student contributes significantly.</li> <li><input type="checkbox"/> Demonstrates significant evidence of coordination among team members.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Some team members dominate, while the others contribute to varying degrees.</li> <li><input type="checkbox"/> Demonstrates some evidence of coordination among team members.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Some team members dominate, while the others make modest contributions.</li> <li><input type="checkbox"/> Demonstrates little evidence of coordination among team members.</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> One or two team members dominate, while the others contribute negligibly.</li> <li><input type="checkbox"/> Demonstrates insignificant evidence of coordination among team members.</li> </ul>

### Score Sheet

Category	Score (10-1)	Comments (place check marks in the appropriate places)
Knowledge of the Fed, current state of the economy and monetary policy		Knowledge of the Fed and monetary policy was <input type="checkbox"/> Superior <input type="checkbox"/> Good <input type="checkbox"/> Sufficient <input type="checkbox"/> Insufficient
Response to judge's questions		Responses indicated: <input type="checkbox"/> Exceptional understanding of most content and concepts <input type="checkbox"/> Good understanding of content and concepts <input type="checkbox"/> Sufficient understanding of content and concepts <input type="checkbox"/> Poor understanding of content and concepts
Presentation		Presentation revealed <input type="checkbox"/> Excellent organization and use of data <input type="checkbox"/> Good organization and use of data <input type="checkbox"/> Uneven organization and use of data <input type="checkbox"/> Poor organization and use of data
Research and analysis		Research yielded information that was <input type="checkbox"/> Extensive and insightful <input type="checkbox"/> Somewhat thorough and mostly appropriate <input type="checkbox"/> Basic and at times appropriate <input type="checkbox"/> Inappropriate and/or mostly incorrect
Teamwork and cooperation		Team demonstrated <input type="checkbox"/> Excellent teamwork (all team members played a substantial role) <input type="checkbox"/> Good teamwork <input type="checkbox"/> Fair teamwork <input type="checkbox"/> Poor teamwork (one or two students dominated)
Total		