

Federal Reserve Simulation Project – 50 points

Federal Reserve Bank of _____

In preparation of your part of the Simulation you must research the following information:

- 1) Who is the president of your assigned Federal Reserve District Bank
- 2) Who are the members of the board of directors of your assigned Federal Reserve Bank
- 3) How many commercial banks are in the region (member of the Fed and non-members)
- 4) What are the current economic/monetary conditions of the region
- 5) What is the current monetary state of the region
- 6) What are the recommendations on improvement of the conditions (if any) – policy recommendations

Your roles are individuals (unless otherwise assigned), but you may want to work together to prepare.

While simulating the FOMC meeting you will

- a) give a short (3-4 minutes) presentation on the key issues (numbers 1 through 6 listed above) – 20 points;
- b) submit a written summary of your presentation after the simulation – 5 points;
- c) participate in the simulation as a discussant – 10 points;
- d) submit a Reaction Paper as a cumulative result of the project. The Reaction Paper is not a group work – similar or identical papers will receive a grade of zero. The Paper is due on May 1st at the beginning of the class period – 15 points.

Reaction Paper, as a cumulative result, should include a short description of the Federal Reserve Simulation project (therefore, you must listen carefully to your fellow students' presentations, ask questions, participate in the discussion) as an overview of the entire banking system with policy recommendations.