

# The Euro Challenge Competition Overview

2013 competition year



Delegation of the European Union to the United States  
[www.euro-challenge.org](http://www.euro-challenge.org)



# What is the Euro Challenge?





## What do students say about the Euro Challenge?

***“I can follow economic news and read about what is happening in the euro area and actually understand what is going on! All in all, participating in the Euro Challenge was an amazing experience.”***



**Kathryn Grace Hulseman**

Mount St. Mary Academy (Watchung, NJ)

2<sup>nd</sup> place in the 2010 Euro Challenge competition



## ...and what do teachers say?



***“The single most beneficial competition to offer kids a venue through which to learn and gain practical experience beyond our borders.”***

**Steven Eschrich**

International Academy Central (Bloomfield Hills, MI)

1<sup>st</sup> place in the 2011 Euro Challenge competition



## And More Specifically?

### **An exciting opportunity to learn about:**

- The European Union (EU)
- The Euro and the “euro area”
- Economic concepts and challenges
- The global economy





## Why Study the European Economy?

- This is the most interesting time in the euro's short life
- How the euro area addresses its challenges is of acute importance for the US and the global economy.
- Together the EU and the United States represent 40% of global GDP; Europe is the most important trade and investment partner of the US.
- The EU and US face many common challenges crucial to the future of the global economy.



## Overview of the Euro Challenge

- Teams of 3 to 5 students
- Ninth and tenth grade global studies, European studies, world geography, economics & world history students
- One (1) team per school
- Presentation: 15 minutes
- Q & A: 10 minutes
- Presentation format: your choice
- approx. 100 schools nationwide

# Three-part Challenge Question



1. Describe the **current economic situation** in the “euro area” (the economic region consisting of the 17 EU member countries who have adopted the euro).





# Overview of the Euro Challenge

## Please Remember

The first part of the Challenge asks students to describe the **Economic Situation in the Euro Area**, not the Sovereign Debt Crisis



2. Select one **economic-related challenge confronting the euro area** as a whole (see list on next slide), and pick one of the 17 member countries of the euro area to illustrate that challenge.

## Choose one of ten economic challenges

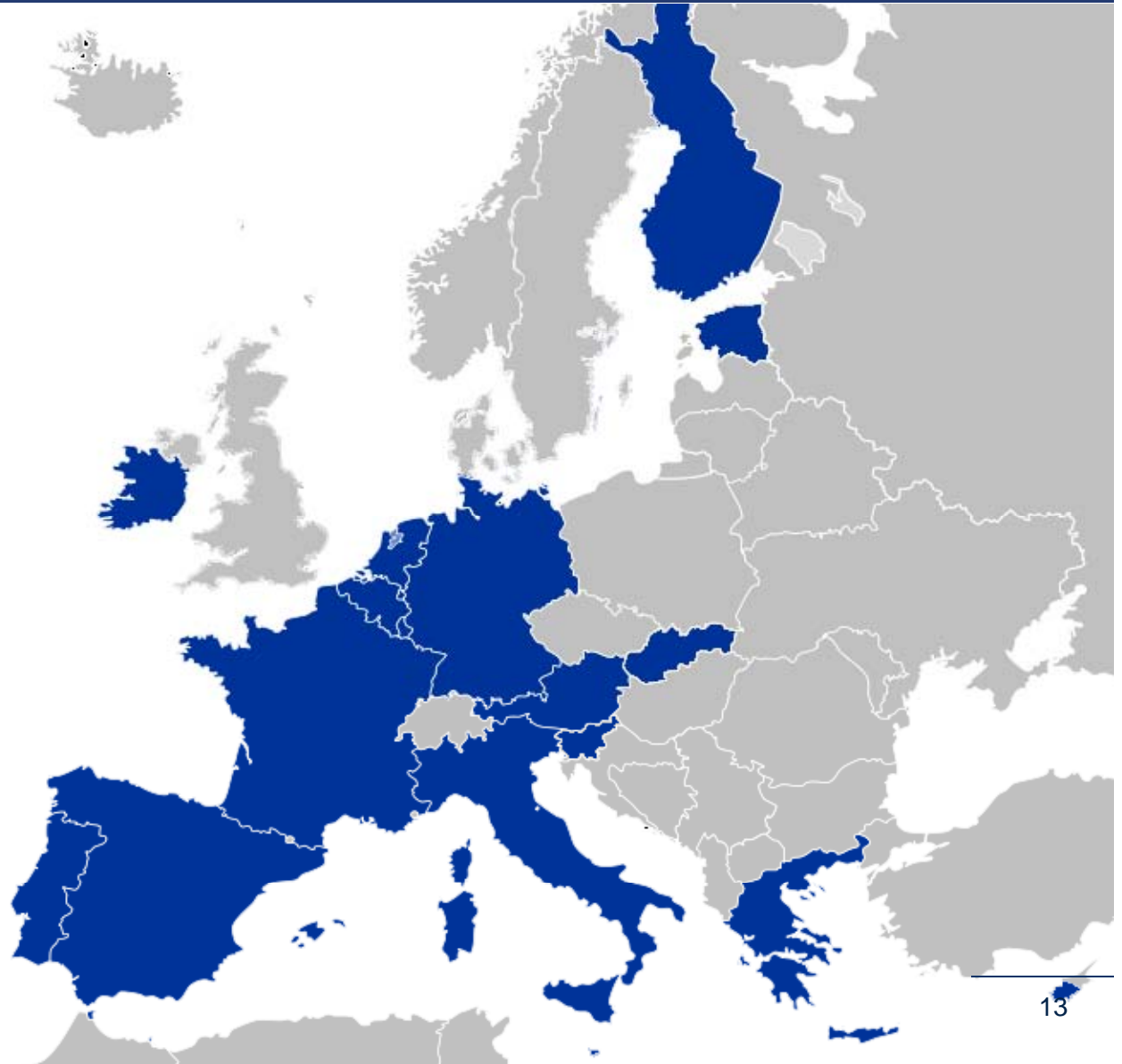
- Slow growth
- High unemployment
- Inflation
- Adapting to technological change (raising productivity)
- Globalization (including immigration)
- Aging (including health care)
- Living with a single monetary policy
- Sustaining the social system (welfare state)
- Weakness in the banking sector
- High government deficits and debt





## Use one country in the euro area to illustrate your challenge

-  Austria
-  Belgium
-  Cyprus
-  Estonia
-  Finland
-  France
-  Germany
-  Greece
-  Ireland
-  Italy
-  Luxembourg
-  Malta
-  The Netherlands
-  Portugal
-  Slovakia
-  Slovenia
-  Spain





# 2012 Challenges Chosen in Florida

COUNTRY	CHALLENGE
France	<ul style="list-style-type: none"><li>- Sustaining the Social System (Welfare State)</li><li>- High Government Deficits and Debts</li></ul>
Germany	<ul style="list-style-type: none"><li>- <b>Aging (including healthcare)</b></li><li>- <b>Sustaining the Social System (Welfare State)</b></li></ul>
Greece	<ul style="list-style-type: none"><li>- <b>High Government Deficit &amp; Debts</b></li></ul>
Portugal	<ul style="list-style-type: none"><li>- High Government Deficit &amp; Debts</li></ul>
Slovenia	<ul style="list-style-type: none"><li>- Adapting to Technological Change (Raising Productivity)</li></ul>
Spain	<ul style="list-style-type: none"><li>- High Unemployment</li><li>- High Government Deficits and Debts</li></ul>


## Euro Challenge Question: Part III



**3.** Recommend a **policy** or policies for addressing the challenge you identified in the country you selected.

(Be sure to include in your recommendation a discussion of how having a single currency may or may not affect the policy choices for addressing the challenge.)

## How will the teams be scored?

- 
- A black and white soccer ball is shown in the process of entering a goal, with its front half caught in the white netting. The background is a plain white surface.
- Knowledge about the EU, euro, and related economic concepts (50% of total score)
    - Responses to judges' questions
      - Quality of presentation
      - Depth of research and analysis
  - Teamwork and cooperation

*See the scoring rubric on the website for details*





# Euro Challenge 2012 Score Sheet




## Euro Challenge 2012 Score Sheet: PRELIMINARY ROUND

Judge Names: \_\_\_\_\_

Date: \_\_\_/\_\_\_/\_\_\_ Team Number: \_\_\_ Presentation Time: \_\_\_\_\_

Headings (Weighting)	Judging Category	Judging Criteria	Performance Rating				
			Excellent (9 or 10)	Good (6, 7 or 8)	Moderate (3, 4 or 5)	Poor (1 or 2)	Score Subtotal
KNOWLEDGE (50%)	Current Economic Situation	<ul style="list-style-type: none"> <li>Understanding of economic concepts (especially GDP, inflation, unemployment)</li> <li>Analysis of economic conditions in the euro area (not in the country selected)</li> <li>Grasp of how economic conditions relate to political and social situation in the euro area</li> </ul>					
	Economic Challenge and Country	<ul style="list-style-type: none"> <li>Description/understanding of selected challenge issue</li> <li>How and why the issue is relevant in the country selected; examples cited.</li> <li>Analysis of the effect of challenge on chosen country's economic situation</li> </ul>					
	Recommended Policy Prescription (s)	<ul style="list-style-type: none"> <li>Creativity and feasibility of policy response</li> <li>Justification of how policy effectively addresses challenge in chosen country</li> <li>Understanding of how having the euro affects policy choices (if relevant)</li> </ul>					
			Excellent (10, 11, 12)	Good (7, 8 or 9)	Moderate (4, 5 or 6)	Poor (1, 2 or 3)	Score Subtotal
Q & A (20%)	Response to Judges Questions	<ul style="list-style-type: none"> <li>Quality and accuracy of answers</li> <li>Poise under pressure</li> <li>Ability and persuasiveness in defending positions</li> </ul>					
			Excellent (6)	Good (4 or 5)	Moderate (2 or 3)	Poor (1)	Score Subtotal
PRESENTATION (10%)	Quality of Presentation	<ul style="list-style-type: none"> <li>Delivery and flow (e.g. use of script; synchronization between oral delivery and Power Point/other media)</li> <li>Consistency, logic, coherence and persuasiveness</li> <li>Professional demeanour and attire</li> </ul>					
RESEARCH & ANALYSIS (10%)	Quality of Research and Analysis	<ul style="list-style-type: none"> <li>Depth and quality of research</li> <li>Use and interpretation of data</li> <li>Citation and quality of sources</li> </ul>					
TEAMWORK (10%)	Teamwork	<ul style="list-style-type: none"> <li>Substantial participation by all team members</li> <li>Coordination among team members</li> </ul>					
			<b>TOTAL SCORE (Maximum of 60 points)</b>				

## Feedback from Judges

- 
- A close-up photograph of a wooden gavel, a symbol of justice and authority. The gavel is made of dark wood and has a rounded head with a small notch. It is positioned vertically on a light-colored surface, with a soft shadow cast to its right. The lighting is dramatic, with a blue glow on the left and a yellow glow on the right.
- State the chosen issue clearly
  - Answer the Challenge Tasks
  - Be Innovative, but Feasible
  - Reflect on the Q before you A
  - Don't rely on 1-2 team members for the Q&A
-



# What can you win in the Euro Challenge?

## In Miami

- Certificates for all participating students
- Trophies for regional winners
- Recognition and awards lunch at the Miami FED for the 3 Florida winning teams
- Recognition and awards at FIU for all Florida participating teams

## In New-York

### ▪ **Two-day trip to NY for the Florida HS Winners**

- ▶ **Lodging costs (hotel: 2 nights) and travel costs (plane tickets) for the traveling teams are covered by the EU Delegation**
- Cash prizes for the top five winning teams (from \$250 to \$1,250 per student)
- Recognition and awards reception for all semi-final teams

## In Washington D.C.

### ▪ **One-day trip to Washington D.C. for the top two teams**

Visit to the Delegation of the EU, the Board of Governors of the Federal Reserve Bank, and the International Monetary Fund.



## Tentative Timeline for All Teams

What	Where	When
Teacher Orientations	FED FED	Jan. 24, 2013 Feb. 28, 2013
Student Orientation	FIU	Friday, December 7, 2012
First Round Competition	FIU MARC Building	Thursday, March 14, 2013
Finals and Semi-Finals	New York Fed	Friday, April 12, 2013
Recognition and Award Reception	Moody's	Friday, April 12, 2012



## Timeline for All Teams

What	To be sent to:	When
<b>School Registration Deadline:</b> (School Registration + Media Release forms)	<b>FIU</b> (by fax or e-mail) & <b>WISE (NY)</b> (on line)	<b>December 17<sup>th</sup>, 2012</b>
<b>Submission of Economic Challenge and Country</b>	<b>FIU</b>	<b>January 11, 2013</b>
<b>Submission of Student Names</b>	<b>FIU</b>	<b>End of January 2013</b>
<b>Submission of Media Release Forms for students</b>	<b>FIU</b>	<b>End of January 2013</b>

## What Level of Economic Knowledge is Required?



### **Basic economics, and don't forget social and political aspects**

Knowledge about the EU, the euro area, and the role of the ECB – basic economic concepts: growth, inflation, unemployment.

### **Strive for the level of a good economic press article**

(New York Times, Wall Street Journal, Financial Times, The Economist)



## Learning Resources and Support

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**Enjoy Your Euro Challenge Experience!**