



***EURO CHALLENGE 2012
GUIDE***

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INTRODUCTION



Welcome to the Euro Challenge 2012, a program of the Delegation of the European Union to the United States. This guide was developed to give participants a better understanding of the competition and to help them prepare for it. We hope you enjoy your experience.

The Euro Challenge was created to promote understanding of the European Union (EU) and the euro. In today's global economy, the relationship between the United States and Europe continues to become stronger as we share a commitment to peace, democracy and prosperity. Our economies are dynamic, and our trade and investment relationships are among the most significant in the world.

In this program students have the opportunity, through an exciting competitive format, to learn about current economic conditions in Europe and to analyze how the "euro area" and its member countries are coping with specific economic-related challenges. The goals of the

program are to: support local learning standards related to global studies and economics; foster economic and financial literacy and an understanding of economic policy; and develop communication, critical thinking and cooperation skills. By cultivating a better understanding of Europe, we hope to further advance transatlantic ties and prepare students for the global economy.

The Euro Challenge is a program launched by the Delegation of the European Union to the United States in partnership with the Federal Reserve Bank of New York and The Moody's Foundation. The program is supported by Credit Suisse, the City University of New York, the University of North Carolina, Florida International University, the University of Pittsburgh, the University of Illinois, Rutgers University, the World Affairs Council of Pittsburgh, the Federal Reserve Bank of Cleveland (Pittsburgh Branch), the Federal Reserve Bank of Boston, the Federal Reserve Bank of Chicago, the Federal Reserve Bank of Chicago (Detroit Branch), George Washington University, the DC World Affairs Council, the University of Texas at Austin and the Academy for Entrepreneurial Leadership.

Teams from eighteen (18) states including the District of Columbia will be competing in 2012.

COMPETITION COORDINATORS

The National Coordinator for the competition is Working in Support of Education (w|se). W|se serves as the overarching point of contact for participating schools during the competition. If you have any questions or need additional information about the Euro Challenge, please contact:

Brian Scios, Director of Communications and Events
Working in Support of Education, 227 East 56th Street, Suite 201, New York, NY 10022
Phone: (212) 421-2700, Fax: (212) 980-5053
bscios@wise-ny.org

Individual states or a grouping of states have been designated as a region. In each region, the Delegation of the European Union to the United States has appointed a regional partner to act as coordinator for the preliminary round of the competition. The contact information for each regional coordinator is listed in the table below. These coordinators, working in collaboration with w!se, serve as the points of contact for participating schools in each respective region for the preliminary round of the competition.

REGION	CONTACT INFORMATION
Florida	Christine I. Caly-Sanchez European Union Center of Excellence Florida International University Modesto A. Maidique Campus 11200 SW 8th Street, SIPA 508, Miami, FL 33199 (305) 348-5949, calyc@fiu.edu
Illinois, Indiana, Iowa, Kentucky, Ohio & Wisconsin	Cindy Ivanac-Lillig Federal Reserve Bank of Chicago 230 South LaSalle Street, Chicago, IL 60604 (312) 322-6137, cindy.ivanac-lillig@chi.frb.org
Massachusetts, New Hampshire	Albert Barnor Federal Reserve Bank of Boston 600 Atlantic Avenue, #100, Boston, MA 02210 (617) 973-3109, albert.barnor@bos.frb.org
Michigan	Cindy Ivanac-Lillig Federal Reserve Bank of Chicago 230 South LaSalle Street, Chicago, IL 60604 (312) 322-6137, cindy.ivanac-lillig@chi.frb.org
Connecticut, New Jersey, New York	Brian Scios Working in Support of Education (w!se) 227 East 56 th Street, Suite 201, New York, NY 10022 (212) 421-2700, bscios@wise-ny.org
North Carolina	Gali Beerl Center for European Studies, FedEx Global Education Center University of North Carolina at Chapel Hill Chapel Hill, NC 27599 (919) 843-9852, gali@unc.edu
Pennsylvania	Karen Lautenen European Union Center of Excellence, European Studies Center University of Pittsburgh 4214 Posvar Hall, 230 South Bouquet Street, Pittsburgh, PA 15260 (412) 648-8517, kal70@pitt.edu
Maryland, Virginia & Washington, DC	Amanda Stamp World Affairs Council- Washington, DC 1200 18 th Street NW, Suite 902, Washington, DC 20036 (202) 293-1051, astamp@worldaffairsdcc.org
Texas	Sally K. Dickson Center for European Studies University of Texas at Austin 1 University Station, A1800, Austin, TX, 78712 (512) 232-4311, ces@austin.utexas.edu

2012 SCHEDULE OF EVENTS

PRELIMINARY ROUNDS	
Date	Region
Tuesday, March 20th	Florida: Florida International University, Modesto A. Maidique Campus, 11200 SW 8th Street, Miami, FL 33199
Wednesday, April 4th	Connecticut, New Jersey & New York: Credit Suisse, 11 Madison Avenue, New York, NY 10010
Wednesday, March 28th	Illinois, Indiana, Iowa, Kentucky, Ohio & Wisconsin: Federal Reserve Bank of Chicago, 230 South LaSalle Street, Chicago, IL 60604
Tuesday, March 20th	Pennsylvania: European Union Center of Excellence, European Studies Center, University of Pittsburgh, 4200 Wesley W. Posvar Hall, Pittsburgh, PA 15260
Monday, March 26th	Michigan: Federal Reserve Bank of Chicago, Detroit Branch, 1600 Warren Avenue, Detroit, MI 48207
Tuesday, March 27th	North Carolina: Center for European Studies, FedEx Global Education Center. University of North Carolina at Chapel Hill, 301 Pittsboro Street, Room 4003, Chapel Hill, NC 27599
Wednesday, April 4th	Massachusetts, New Hampshire: Federal Reserve Bank of Boston, 600 Atlantic Ave # 100, Boston, MA 02210
Tuesday, March 20th,	Maryland, Virginia, Washington, DC: Delegation of the European Union to the United States of America, 2175 K Street, NW, Washington, D.C. 20037
Saturday, March 24th	Texas: ACES Building, UT Austin Campus, Avaya Auditorium, 2.302, 201 East 24 th Street, Austin, TX 78712

SEMIFINAL & FINAL ROUNDS	
Date & Time	Event
Monday, April 30th 8:00 A.M. – 12:30 P.M.*	Semifinal Round Federal Reserve Bank of New York 33 Liberty Street, New York, NY 10045
1:00 P.M. – 4:30 P.M.*	Final Round Federal Reserve Bank of New York 33 Liberty Street, New York, NY 10045
5:00 P.M. – 7:00 P.M.*	Recognition and Awards Reception The Moody's Foundation 7 WTC at 250 Greenwich Street New York, NY 10007

*TIMES ARE SUBJECT TO CHANGE

ELIGIBILITY

Only one team per school may compete in the Euro Challenge competition. Each team must have a faculty advisor. Teams must consist of 9th or 10th graders in global studies, world history/geography or European studies classes or clubs. Only three (3) to five (5) students can present as a team.

Additional students can assist with the preparation of the team's presentation. On competition days, in the case of an illness or other instance by a team member, an alternate can substitute for a student on the presenting team. Faculty advisors must notify w!se (in writing, via email, or by fax) of any substitution of a team member no longer able to participate in the competition. On any region's competition day, if a team's competing member is unable to participate in the presentation, the team must alert a representative from their regional coordinator for the Preliminary Rounds or W!se for the Semifinal and Final Rounds. The team may compete as long as they still have at least three (3) students presenting.

2012 SUBMISSION DEADLINES

Based on the calendar below, participating schools are required to submit the names of their student teams and alternate team members, their teams' country and economic challenge selections, a media release form for each student and a copy of the digital media that will be used (e.g. Power Point slides) during their presentation. Please refer to the chart below for submission deadlines.

The names of their student teams and alternate team members, their teams' country and economic challenge selections and media release forms should be submitted electronically through <http://www.euro-challenge.org/registration.html>.

Date	Material
Friday, February 10th	<p>1) Team Registration 2) Media Release Forms 3) Team country and economic challenge selection</p> <p>Please submit materials one (1) through three (3) by visiting the link: http://www.euro-challenge.org/registration.html</p> <p>4) High Resolution (1,200 DPI) digital team photo Please submit team photos by email to Brian Scios at bscios@wise-ny.org.</p>
One (1) week before each region's preliminary round competition	<p>1) A copy of the digital media to be presented at the competition (e.g., PowerPoint, slides or video)</p> <p>Please submit digital media by email (preferred) or mail to your regional coordinator (listed above) (Mailings must be received one week before your scheduled regional competition. Postmarks dated after the deadline will not be accepted!)</p>

RECOGNITION, AWARDS AND RECEPTION

MONETARY AWARDS



Competing students and teachers in all regions will receive certificates. The top team in each region will receive one (1) team trophy at the end of the preliminary round. At the end of the final round, a trophy will be awarded to each student member of the 1st Place Team and one (1) team trophy will be awarded to each of the finalist schools.

Appropriate monetary awards, generously provided by The Moody's Foundation, will be distributed by w!se to the finalist teams no later than thirty (30) days after the Final Round is completed. Checks for each student will be sent by mail to the faculty advisor. Subject to grant approval, the monetary awards for the Euro Challenge in 2012 will be:

Team Standing	Individual Student Prize	Team Prize (3/4/5 Members)
1 st Place	\$1,250	\$3,750/\$5,000/\$6,250
2 nd Place	\$1,000	\$3,000/\$4,000/\$5,000
3 rd Place	\$750	\$2,250/\$3,000/\$3,750
4 th Place	\$500	\$1,500/\$2,000/\$2,500
5 th Place	\$250	\$750/\$1,000/\$1,250

RECOGNITION AND AWARDS RECEPTION

All semifinalists and finalist teams are invited to the Recognition and Awards Reception hosted by The Moody's Foundation at the Moody's Corporation, 7 World Trade Center (250 Greenwich Street, New York, NY 10007). The Recognition and Awards Reception follows the Final Round of the Euro Challenge. w!se staff will escort teams to the celebration, which will include a presentation of awards by representatives from The Delegation of the European Union to the United States and The Moody's Foundation. Each team must pre-register through w!se for the reception. As space is limited, no friends or families or non school associated guests will be allowed to attend the reception; regrettably, there can be no exceptions to this rule. Once a team has registered for the reception, any request for substitutions will have to be made in writing by the faculty advisor through Working in Support of Education (w!se).

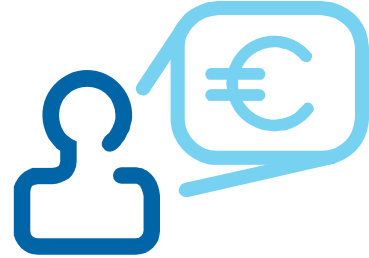


TRIP TO WASHINGTON, DC

The top two finalist teams in this year's competition will also be awarded a trip to Washington, DC in the spring of 2012 (late May or early June), to visit the Delegation of the European Union to the United States and other institutions. The grant generally covers only transportation to and from Washington, DC together with lunch and dinner on the day of the trip.

COMPETITION RULES & FORMAT

The Euro Challenge 2012 will take place over three Rounds. The first or Preliminary Round for each region will be held in the second half of March and early April as determined by each regional coordinator. The Semifinal and Final Rounds will take place on Monday, April 30th, 2012 at the Federal Reserve Bank of New York.



In each region's Preliminary Round, participating teams will be given a team number (or other anonymous designation) by which they will be identified. Teams **MUST NOT state their school name** when they make their presentation in front of the judging panel. All teams that advance to the Semifinal round will be issued a new team number and **MUST NOT state their school name** to the panel of judges that will evaluate them. Teams may distribute copies of their presentations or other handouts to judges during their presentations. Teams are responsible for bringing copies. **Note: No gifts please.**

In each round (Preliminary, Semifinal and Final), teams will make a 15-minute presentation. At the conclusion of the team presentation, there will be a 10-minute question-and-answer period conducted by the panel of judges.

Based on the Preliminary Round scores from each region's judging panel, **twenty five (25)** teams from all regions will advance to the Semifinal Round. Teams will be notified either on the day of or within forty-eight (48) hours of their respective Preliminary Rounds whether they have advanced to the Semifinal Round. **Five (5) teams** will advance to the third and Final Round which will be held immediately following the Semifinal Round.

Teams must stick to the same economic-related challenge throughout all rounds of the competition and the same country in the euro area to illustrate the challenge. For teams advancing to the Semifinal Round, only minor changes to team presentations are permitted after the Preliminary Round.

Team members cannot change between rounds unless a specific student is **UNABLE** to participate. This change must be submitted in writing to Working in Support of Education (w!se) at least one (1) week prior to any round. If the change in a team's roster is deemed to be unauthorized, the team will be disqualified.

At their sole discretion, the regional coordinators may limit the number of alternates who can attend the preliminary round of the competition. **No more than TWO alternates may attend the Semifinal and Final Rounds of the competition.**

Please leave ample traveling time to get to the venue on time. If you arrive late, you may affect the presentation time of other competing teams. **If a team arrives more than 15 minutes late for their scheduled presentation time during any round, the team may forfeit their opportunity to make its presentation in that round.**

TEAM PRESENTATIONS

Part I: 15 Minute Presentation

The team presentations are expected to address the three-part Euro Challenge question.

2012 CHALLENGE

- 1) Describe the current economic situation in the euro area (the economic region consisting of the EU member countries who have adopted the euro). Be sure to include a discussion of GDP growth, unemployment, and inflation in the euro area.
- 2) Select one economic-related challenge confronting the euro area as a whole from the list below, and pick one of the member countries of the euro area to illustrate that challenge.
- 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.

Teams can select **one** of the following economic-related 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)
- Coping with a housing market slowdown
- High government deficits and debt

Teams may choose any format for the presentation (e.g., role playing, simulation, PowerPoint, videos, slides, overheads and/or other visual or tangible aids). However, note that in the semifinal round, **NO** technology can be used to support the team presentation. All team members must deliver a part of the presentation in each round.

Part II: 10 Minute Question-and-Answer Session

During the question-and-answer period, judges will ask the team members several different types of questions, such as:

- Follow-up questions based on the presentation
- Questions related to the European Union (EU) and the euro zone and the implications of joining the EU and adopting the euro
- Questions designed to determine students' understanding of basic economic concepts

Team members are permitted to briefly and quietly discuss the questions (i.e., huddle) before answering; however, please limit the frequency and duration of all consultations. All team members are encouraged to make a contribution during the question-and-answer session.

Scoring

Carefully review the scoring rubric at www.euro-challenge.org for a more detailed explanation of the following scoring criteria:

- Knowledge about the current economic situation and related challenges facing the euro area and the country selected and about the economic consequences of adopting the euro (50%)
- Responses to judges' questions (20%)
- Quality of presentation (10%)
- Depth of research and analysis (10%)
- Teamwork and cooperation (10%)

In preparation for the competition, teams may view Final Round presentations from previous years of the Euro Challenge. These presentations can be located at www.euro-challenge.org/media.html. Teams can also view additional resources such as instructional videos on topics such as answering question I of the challenge task, information on the sixteen countries that make up the euro area and links to related articles and websites by visiting www.euro-challenge.org/resources.html.

THE COMPETITION DAYS

The official Euro Challenge 2012 scoring rubric, judge's rules and required questions provided by the Delegation of the European Union to the United States will be used on all competition days (i.e., during the Preliminary, Semifinal and Final Round events).

A. Preliminary Rounds

All Preliminary Rounds will be organized by the designated regional coordinators (see page 4-5) in each region. Teams in each region should consult their regional coordinator or w/ise for details regarding the schedule, rules and guidelines for their respective Preliminary Round. The regional coordinator will report scores of teams competing in their region to W/ise.

- Each team is required to be at their respective competition site no later than a half hour, but no earlier than forty-five (45) minutes prior to the scheduled presentation time
- Upon arrival, teams must report to the designated Euro Challenge competition waiting area, where they will learn the room assignment for their presentation
- **Teams may not bring more than TWO (2) alternate team members**
- Teams may distribute copies of their presentations/relevant handouts to the judges

- **Only ONE (1) faculty advisor will be admitted to observe the preliminary round presentation of their student teams. Parents, other faculty members, and friends are NOT permitted to observe the team presentation.**
- The faculty advisor is **NOT** permitted to speak to the judges at any time during their team's presentation. In addition, the faculty advisor is **NOT** permitted to assist in the set-up of their team's presentation nor are they allowed to signal or communicate in any way with their team once inside the presentation room. **Any violation of this rule will result in an automatic penalty for the team of 10 points**
- Team members must wait until the Lead Judge welcomes them and invites them to start their presentation
- Upon completing the Preliminary Round presentation, each team will be escorted to a waiting room designated by the regional coordinator. **Teams may NOT wait in the presentation room to observe subsequent team presentations.**
- Upon the completion of all team presentations, the regional coordinator may announce which team(s) will advance to the Semifinal Round. Otherwise, the coordinator will notify the faculty advisor via email or phone within 48 hours of the Preliminary Round.

B. Semifinal and Final Rounds

Both the Semifinal and Final Rounds of the competition will be held at the Federal Reserve Bank of New York in New York City. The Semifinal Round will take place during the morning of April 30, 2012. The Final Round will take place during the afternoon of the same day.

Teams travelling to the Semifinal Round from outside the New York Tri-State area are required to confirm with w!se either by phone or e-mail (see contact information on page 3) that they have arrived safely in New York City and have checked into their hotel. This communication should occur immediately upon check-in, and is the sole responsibility of the faculty advisor.

Semifinal Round

- **For the semifinal round presentations, teams may not bring more than TWO (2) alternate team members**
- Each team is required to be at the Federal Reserve Bank of New York no later than a half hour, but no earlier than forty-five (45) minutes prior to the scheduled presentation time
- Upon arrival, teams must report to the Euro Challenge competition Waiting Room, where they will learn the room assignment for their presentation
- **For the Semifinal Round, NO technology will be provided and schools will NOT be permitted to bring or use their own. Therefore, student teams will not be able to use Power Points or any other electronic media. They may, however, distribute hard copies of their presentations or poster boards of the presentation to their panel of judges**
- **Only ONE faculty advisor will be admitted to observe the Semifinal Round. Space permitting, w!se reserves the right to allow or disallow the two alternate team members inside the Presentation Room**
- The faculty advisor is **NOT** permitted to speak to the judges at any time during their team's presentation. In addition, the faculty advisor is **NOT** permitted to assist in the set-up of their team's presentation nor are they allowed to signal or communicate in any way with their team once inside the presentation room. **Any violation of this rule will result in an automatic penalty for the team of 10 points**
- Team members must wait until the Lead Judge welcomes them and invites them to start their presentation

Final Round

- Upon completing their Semifinal Round presentation, each team will return to the designated Waiting Room until their assigned lunch break
- During lunch, scores will be tallied and up to (5) teams will advance to the Final Round
- After all teams have eaten lunch, the finalist teams will be announced and a drawing will take place to determine the presentation order for the Final Round. Once the order has been announced, the finalist teams will leave the Final Round presentation room and will be brought in one-by-one by an assigned staff member a few minutes before their scheduled presentation time. All teams except for the school that will be presenting first will be brought to the competition Waiting Room. The finalist team presenting first will wait immediately outside the presentation room for instructions on when they can enter the stage area and will be instructed to start by the lead judge
- Teams that are not finalists are invited and encouraged to observe the Final Round
- Finalist teams are permitted to watch all remaining presentations **ONLY** after they have presented
- Team members may distribute relevant handouts to the judges
- Friends, family, guests and school personnel may attend the Final Round. These attendees must have been pre-registered by the faculty advisor by contacting w!se.

RULES OF CONDUCT/BEHAVIOR EXPECTATIONS

- One faculty advisor **MUST** be present with their team at all times. They must not engage or converse with judges during their team's presentation in any round or assist in the setup of any technology
- Team members are expected to conduct themselves in a professional manner. This means that every courtesy, both in speaking and behavior, should be extended to all participating students, faculty advisors, school personnel, judges and dignitaries at the competition
- You may not interrupt judges if they are addressing the team during the presentation
- Use of cell phones and other communication devices is prohibited in any area of a competition site during any round. During the preliminary rounds in all regions and during the semifinal and final rounds, the faculty advisor **MUST** collect all of their teams communication devices and place them in a labeled bag provided by the regional coordinator or w!se. A team member may only access their communication device in the case of an emergency and must be approved by the regional/national event coordinator
- Smoking inside of any competition site during the Preliminary Round in any area is prohibited and is not permitted in the Federal Reserve Bank of New York, site of the Semifinal and Final Rounds of competition
- Team members and other event attendees at all regional Preliminary Round sites and the Federal Reserve Bank of New York, for security reasons, must remain in designated areas. Movement within all facilities will be allowed only under the escort of an authorized adult
- Good Sportsmanship. The traditional value of sportsmanship needs to be given thought and attention. It is expected that all teams and their members demonstrate proper sportsmanship during the competition. You demonstrate good sportsmanship when you show respect for yourself, your teammates, your opponents and the judges. A part of sportsmanship is playing clean and handling both winning and losing with style and dignity.

Sportsmanship can have a positive influence on everyone. Good sportsmanship suggestions include:

- Abide by the rules of the competition
- Share in the responsibilities of your team
- Keep communication positive and enthusiastic even if your team loses
- Stay cool by exhibiting composed behavior --even if others are losing their tempers
- Respect the effort made by other teams
- Applaud good performance no matter who gives it
- Cheer your teammates with positive statements. Avoid trash talking the other teams
- When officials make a decision, accept it gracefully even if it goes against you
- Shake hands with/congratulate the winning team(s).

DRESS CODE



All team members, including the Faculty Advisor, are expected to dress in standard business attire for all Euro Challenge competition events, including the Awards Reception. Men are to wear business suits or sport coats and ties. Women are to wear dresses or business suits. Sneakers, jeans and casual clothing are **not** acceptable. No hats or sunglasses inside the competition venue!



TECHNOLOGY



Team presentations may use PowerPoint (Acceptable versions will be announced at a later date), video, slideshows, overhead slides and/or other visual/tangible aids. **TEAMS IN ALL REGIONS SHOULD CHECK WITH THE DESIGNATED REGIONAL COORDINATOR TO SEE IF THEY NEED TO BEING THEIR OWN LAPTOP(S), PROJECTORS AND ANY OTHER TECHNOLOGY FOR THE PRELIMINARY ROUNDS OF THE COMPETITION.**

For the Semifinal Round, NO technology will be provided and schools will NOT be permitted to bring or use their own. Therefore, student teams will not be able to use Power Points or any other electronic media. They may, however, distribute hard copies of their presentations to their panel of judges or use poster boards of their presentation to support their presentation delivery.

A LAPTOP AND PROJECTOR WILL BE PROVIDED FOR TEAMS IN THE FINAL ROUND ONLY.

Please Note: Internet access may not be available at regional Preliminary Round sites and will NOT be available during the Final Round of the competition!

In preparation for the Final Round, w/se must receive a copy of team presentations by **Friday, April 20, 2012**. Submitted PowerPoint presentations will be pre-loaded and ready for use by teams who advance to the Final Round on April 30th. Teams are **STRONGLY ENCOURAGED** to bring four (4) paper copies of their presentations, to be used in the event of technical difficulties.

DO'S AND DON'TS FOR THE EURO CHALLENGE

While the competition might seem a daunting task at first, remember that everyone comes into it with little or no prior knowledge of the required concepts. Here are some tips for your team to be successful:

- DO** choose a challenge first. Choose one that really interests you, because you will be spending a lot of time on it. Then pick a country for which that challenge is relevant.
- DON'T** assume the judges will know what your challenge is. Be clear during your presentation, which challenge and country you have chosen.
- DO** answer all three parts of the question. For each question, try to identify a few key messages that you would like to communicate to the judges.
- DON'T** neglect the policy recommendation for your challenge (part 3 of the question). Know your supporting evidence and be ready to counter any arguments from the judges.
- DO** use graphics to illustrate your points. In a presentation, a picture can be worth a thousand words.
- DON'T** use too many fancy gizmos in your presentation, as it can distract the judges and detract from the substance of your presentation.
- DO** watch the winning presentations from the previous years' competitions on our Vimeo Channel (vimeo.com/channels/eurochallenge).
- DON'T** try to imitate or copy other people's presentations (including ones given at orientations). You can use them for inspiration, but come up with your own ideas for how to present your material.
- DO** use the Euro Challenge forum (www.euro-challenge.org/forum) – you will get precise answers that correspond to what the judges would like to hear.
- DON'T** be afraid to ask any question about the challenge or any of the related economic concepts in the forum.
- DO** check out the articles that we post on Delicious (delicious.com/eurochallenge) every day – you can keep up with all the latest news about your chosen challenge and country.
- DON'T** be discouraged by the wide array of available literature. You will be able to narrow down your focus as soon as you start reading through a few articles.
- DO** present more than one side of an argument in your presentation. Most economic issues do not have a single "correct" answer.
- DON'T** base all your research on just one source. Try to find different opinions on, and explanations for, each issue.
- DO** rehearse your presentation several times, at least a week before the competition to allow enough time to make final changes.
- DON'T** read from your notes; use them only to refer to occasionally.
- DO** take turns playing devil's advocate as training for the Q&A after the presentation. Test each other on the core economic concepts related to each challenge.
- DON'T** rely on one or a few team members to answer the questions. Participation in the Q&A by all team members will get you a higher score from the judges.
- DON'T** be afraid of economics! The issues are less complicated than you think, and over time you will gain a really good understanding of them. Just persevere and don't be discouraged.

Above all,

- DO** make sure you have fun!

PHOTOGRAPHY & VIDEOTAPING

Faculty advisors may **NOT** videotape, photograph or record their teams in **ANY** area of the competition site during any round. **NO** one will be permitted to cause a distraction by roaming any are of the competition site during any round.

Any action that distracts from or interferes during a team's presentation should be avoided.

The Final Round may be taped by the Federal Reserve Bank of New York for the purpose of marketing the Euro Challenge competition in future years.

SECURITY

Teams in all regions should check with the designated coordinator for the security requirements of their Preliminary Round site. **A PHOTO ID MAY BE REQUIRED TO ENTER EACH PRELIMINARY ROUND SITE.** It is the sole responsibility of each faculty advisor to ensure that all team members from his/her school have the appropriate photo id on their person when they arrive at their competition site if required.

For security reasons, during the New York Tri-state competition events team members and guests at Credit Suisse and The Federal Reserve Bank of New York must remain in designated areas. Movement within both buildings will be allowed only under the escort of an authorized adult.

Photo identification (government-issued) is required for admittance to the Semifinal and Final Rounds held at The Federal Reserve Bank of New York building. IT IS THE SOLE RESPONSIBILITY OF EACH FACULTY ADVISOR TO ENSURE THAT ALL TEAM MEMBERS FROM HIS/HER SCHOOL HAVE THE APPROPRIATE PHOTO ID ON THEIR PERSON WHEN THEY ARRIVE AT THE BANK. Please Note: At all times during the Semifinal and Final Rounds of the competition, students, faculty advisors and guests **MUST HAVE VALID PHOTO I.D.** available.

DISCLOSURE STATEMENT

Wlse reserves the right to disqualify any team or team member, at any time during the Euro Challenge 2012 Competition, for a violation of any rule in this guide or for any behavior that wlse deems to be dishonorable.

THANK YOU AND GOOD LUCK!

A special thanks to the Moody's Foundation for their contribution of the monetary awards for the Euro Challenge.

About Moody's

Moody's is an essential component of the global capital markets, providing credit ratings, research, tools and analysis that contribute to transparent and integrated financial markets. Moody's Corporation (NYSE: MCO) is the parent company of Moody's Investors Service, which provides credit ratings and research covering debt instruments and securities, and Moody's Analytics, which offers leading-edge software, advisory services and research for credit and economic analysis and financial risk management. The Corporation, which reported revenue of \$2.3 billion in 2011, employs approximately 6,000 people worldwide and maintains a presence in 28 countries. Further information is available at www.moody's.com.