Academic Festival

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College Fed Challenge

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The College Fed Challenge is a competition designed to learn about real-world economics. Teams of three to five students play the role of monetary policymakers by analyzing economic conditions and recommending a course for monetary policy. The competition consists of two parts. First, a presentation is given to the judges, who are New York Fed economists and staff who are experts on economics and monetary policy. Second, in a brief Q&A session, the judges test the group's ability to think on their feet. Fed Challenge participants develop analytical skills, create effective presentations, and work as a team. These are valuable skills which will prepare them for success in their academic and professional careers.

There are three goals of the College Fed Challenge; Facilitate a greater understanding of macroeconomics, and the role of the Federal Reserve in the economy. Generate interest in economics as a potential career path or area of secondary study. Create more fruitful relationships between students, faculty, and the New York Fed.

The Team:
- Dan Cohen: Financial Markets
- Chris Tumio: Business Sector
- Nicole Esposito: Consumer Sector
- Jacob Tomanelli: Labor Market

Researchers:
- Conor Wylie
- Michael Losardo
- James Chiavaro

Conclusion

**Upside Risks**
- Wage Pressure from Health Care Costs
- Service Sector Inflation
- Crude Oil Prices
- Accommodative Financial Conditions

**Downside Risks**
- Consumer Sentiment
- Long Term Debt
- Business Investment
- Uncertain Conditions

Updates

Our group went to the Federal Reserve Bank of New York in November and presented our opinion on monetary policy implementation. We were the first Fed Challenge group in CT and Sacred Heart’s history to move on to the Semi-Final round to then come in 4th place out of a total of 41 schools. Since we presented our opinion to raise the Federal Funds Rate by 25 basis points, the Federal Reserve decided to raise the Fed Funds Rate by 25 basis points in their December and March FOMC meeting. We will continue to monitor the current economic conditions and adjust our policy opinion accordingly in preparation for the competition this fall.

Congratulations

We would like to congratulate and thank graduating seniors: Lucia Melgar and Michael Leonard for their help and guidance over the past two years towards our very first appearance in the semi-finals of the competition of Fall 2016. We would also like to thank Professor Trudeau for research guidance as her experience helped the team reach the semi-finals in the Fall of 2016.

Pictured (left to right): Dan Cohen, Chris Tumio, James Chiavaro, Sandie Samrin, Michael Losardo, Nicole Esposito, Jacob Tomanelli, Lucia Melgar, Michael Lenard, Conor Wylie