



High School Fed Challenge

COMPETITION RULES

This rule book takes effect for the competition in the 2020 – 2021 academic year and will be in effect until further notice.

Program Overview

The High School Fed Challenge is an educational program that aims to encourage students in grades 9 – 12 to learn more about economics and promote interest in economics as a subject for study and the basis for a career. Participants will develop skills in teamwork, research, data literacy, and analytical writing. Previous study of economics is not required – only intellectual curiosity and interest to explore an economic theme.

The Federal Reserve Bank of New York designates the competition theme. Entering teams may select any topic that explicitly relates to this theme for an academic research paper, which will be submitted for evaluation to the Federal Reserve Bank of New York. In addition to gaining broader exposure to the field of economics, all entering teams will receive a certificate of achievement and recognition in the *Journal of Future Economists*. Top team papers will be selected by Bank judges to be published by the Federal Reserve Bank of New York in the *Journal of Future Economists*.

Eligibility

High School Fed Challenge is open to all students and teachers in the Federal Reserve Second District without regard to race, color, national origin, sex, gender, religion, economic status, sexual orientation, gender identity, genetic information, or disability.

- Participating high schools must be located in the Second Federal Reserve District, which includes New York State; Bergen, Essex, Hudson, Hunterdon, Middlesex, Monmouth, Morris, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County in Connecticut; Puerto Rico, and the U.S. Virgin Islands.
- Eligible high school students must be enrolled in one of grades 9 – 12 at the time of registration.



- Each eligible high school may register **one** team for the competition and each registered team can submit **one** paper for the competition each year.
 - Multiple entries from one school may result in disqualification of all school entries from the competition.
 - The principal of the school must certify the faculty advisor for the school's official team and entry through submission of the Principal Acknowledgement and Team Certification form.

The Competition Entry

- To enter the competition, school teams must submit **one** paper on the economic theme designated for that year's competition.
 - Each paper must be between 1,500 – 2,500 words (3 – 5 pages single spaced or 6 – 10 pages double spaced), exclusive of citations or exhibits
 - Pages will be 8.5 x 11" A4, portrait
 - Margins must be one inch on all sides
 - Font must be 12-point font and pages should be numbered consecutively
 - Papers will be accepted in English or Spanish
- The Bank selects the economic theme for the competition. The topic of the paper submitted must relate explicitly to the selected economic theme for the academic year.
- Papers must include academic research, which may be qualitative and/or quantitative. The paper topic and content may be determined by the advisor(s) and student team, as long as it explicitly relates to the economic theme.
- The academic research papers submitted must include:
 - Title page
 - The 1,500 – 2,500 word paper (Citations/Bibliography and graphs or data exhibits are excluded from the word count)
 - Citations/Bibliography
 - Appendices for graphs or data exhibits (if applicable)
- The title page must include the title of the paper, the competing school name and location (city, state), first and last names of student authors, first and last name(s) of faculty advisor(s), the total word count of the paper, and the name and edition of the selected style guide for citations.



- Citations/Bibliography must follow a research style guide, such as APA, Chicago Style, or MLA Handbook. The team may choose its own style guide, and must do the following:
 - List the style guide and edition used on the title page
 - Consistently apply the selected style throughout the paper and citations/bibliography
- Plagiarism
 - By entering the competition, teams certify that all papers are original work of the student author team, written within the academic year of the competition.
 - All of the student authors credited on the paper must be involved in the research and/or writing of the paper.
 - Plagiarism may be intentional or unintentional. The discovery of plagiarism of any type will result in immediate disqualification of the entry from the competition.
 - A third-party may be used to verify that entries are original work.
- Papers must be submitted in PDF format and emailed as attachments to nyeconed@ny.frb.org on or before 11:59pm on the submission deadline date, as date/time stamped upon receipt in the email inbox at the Federal Reserve Bank of New York.
- Papers received in the inbox after the deadline of 11:59pm on the submission deadline date will not be accepted for evaluation.
- Email submissions of papers must come from the email address of the registered faculty advisor of the team and clearly indicate the school name and location (city, state).

Registration and Deadlines

- The faculty advisor designated by the participating school through the Principal Acknowledgement form must register the team and will be the primary point of contact for any questions or communications with the Bank's High School Fed Challenge program management team, through nyeconed@ny.frb.org.
- Only school-related email contact information from a faculty advisor will be accepted for team registration. The Bank is unable to use or store personal emails for High School Fed Challenge communications. Participating faculty advisors will have the option of receiving additional notices that may be of interest.
- Registration for the competition is limited to a maximum of ten (10) total participants, including all students, faculty advisors, and/or assistant advisors.
 - Student team composition
 - Maximum number of student team members: 8
 - A minimum of three and maximum of eight credited student authors on the submitted paper



- Students must be enrolled in any of grades 9 – 12 at the participating school at the time of registration
 - The team is defined as the first and last names of the team members credited on the submitted paper.
- Team advisors
 - Maximum number of adult advisor team members: 2
 - One of the adult advisors **must** be a faculty member of the competing school
 - Faculty members may be from any academic area or discipline
- The team and team members will be recognized for participation in the *Journal of Future Economists* according to the names and associated spelling on the title page of the submitted paper. The Bank is not responsible if the names submitted contain omissions or inaccuracies.
- School teams and advisors are responsible for knowing and meeting all deadlines.
 - Faculty advisors must register teams on or before registration deadline dates/times.
 - Academic paper entries must be emailed to and received on or before the deadline date/time.
 - Advance registration is required and must be received on or before the registration deadline dates/times to submit a paper for evaluation.

Communication

- The faculty advisor is the central point of contact for competition administration and representatives of the Federal Reserve Bank of New York; Bank personnel will only respond to inquiries, emails, and phone calls made by the faculty advisors. **Bank personnel will not communicate with minors or any students about the competition.**
 - Emails or phone calls from students will not be answered by Bank personnel and Bank personnel will notify the appropriate faculty advisor.
 - **Persistent violation of this policy (two incidents or more) may result in disqualification of the entry.**



- All correspondence regarding registration, submission and participation will be done electronically through the Federal Reserve Bank of New York's website or email. It is the responsibility of faculty advisors to check the website for notices and posted materials and to read all email messages carefully. The Federal Reserve Bank of New York is not responsible for any technological issues (including email filters, etc.) that may prevent advisors from receiving our communications.
- Submission of the completed principal acknowledgement and team certification form is required for team participation.
- All forms must be submitted on or before the competition registration deadline date. Non-receipt by the deadline may result in the team's disqualification.
- Teams will be notified by email to the faculty advisor if they will be offered publication in the *Journal of Future Economists*.

Evaluation and Selection

- Academic paper submissions to the High School Fed Challenge will be evaluated by Federal Reserve Bank of New York personnel.
- Eligible teams that submit their academic papers on or before the deadline will be recognized for participating through publication of a list of participating schools and team members in the *Journal of Future Economists*.
- Top teams' papers will be selected for publication in the *Journal of Future Economists*.
- Top teams' papers will be selected by the Federal Reserve Bank of New York to be published in the *Journal of Future Economists* based on a holistic evaluation that will include, but may not be limited to:
 - Academic quality. Each paper will be evaluated according to the rubric included in this rule book.
 - Geographic diversity. Selection for publication will consider representation of the various communities within the Federal Reserve's Second District.
 - Relevance and variety of paper topics submitted, as determined at the discretion of Federal Reserve Bank of New York personnel.
- Papers selected for publication are subject to editing. Editorial decisions will be made at the sole discretion of the Federal Reserve Bank of New York.
- Decisions regarding the judging and selection of papers are final.



High School Fed Challenge Academic Evaluation Rubric

Economic Analysis	Exceeding	Accomplished	Approaching	Not Meeting
Economic analysis	The economic analysis of the paper topic is clearly stated and is data driven.	The economic analysis of the paper topic is either not clearly stated or the data do not obviously support the analysis.	The economic analysis of the paper topic is not clearly stated and the data do not obviously support the analysis.	No economic analysis is provided.
Data usage	All data (qualitative or quantitative) supports the thesis.	Most data (qualitative or quantitative) supports the thesis.	Some data (qualitative or quantitative) supports the thesis.	Little or no data (qualitative or quantitative) supports the thesis.
Data sourcing	Data sources are varied, connect to each other, and reinforce conclusions.	Data sources are either not varied, lack strong connections, or do not clearly reinforce conclusions.	Data sources lack two of the following characteristics: not varied, lack strong connections, do not reinforce conclusions.	Few sources are used, data do not clearly connect, and conclusions are not reinforced.
Theme				
Paper topic addresses the Fed Challenge theme	Paper topic is highly relevant to Fed Challenge theme.	Paper topic is somewhat relevant to Fed Challenge theme.	Paper topic has little relevance to Fed Challenge theme.	Paper topic has no relevance to Fed Challenge theme.
Thesis statement addresses the paper topic	Thesis statement is clearly related and demonstrates a clear connection to the paper topic.	Thesis statement relates to the paper topic but is not clearly connected.	Thesis statement has weak connection to the paper topic.	Thesis statement does not address the paper topic.
Written Component				
Follows length requirement	Paper is within the word count requirements.			Paper exceeds the word count requirements.
Organization	Paper is both well-organized and presents its arguments clearly.	Either paper is not well organized or is occasionally unclear in its presentation of the argument.	Paper is both not well organized and is occasionally unclear in its presentation of argument.	Paper is not organized and does not consistently present its argument.
Use of Citations	Paper credits sources appropriately.			Paper does not credit sources appropriately.



Code of Conduct

In order to foster an efficient and respectful environment to successfully participate in the High School Fed Challenge, students, faculty advisors, any school constituents and Bank personnel will follow the New York High School Fed Challenge Code of Conduct:

The Federal Reserve Bank of New York High School Fed Challenge is an educational program that aims to encourage students to learn more about economics and academic research and to foster interest in economics and finance as the basis for a possible career.

- Participants should conduct themselves professionally, respectfully and with integrity during all communications, academic research, and during any events that take place at the Bank or are organized and sponsored by the Bank as part of the Federal Reserve Bank of New York High School Fed Challenge.
- During any events that take place at the Bank or are organized by the Bank as part of the Federal Reserve Bank of New York High School Fed Challenge, participants are prohibited from engaging in discriminatory behavior or harassing any other individual involved in the New York High School Fed Challenge based upon the individual's race, color, religion, national origin, sex, sexual orientation, gender identity, age, genetic information, or disability.
- During any events that take place at the Bank or are organized by the Bank as part of the Federal Reserve Bank of New York High School Fed Challenge, participants are prohibited from engaging in verbal or physical behavior that threatens or harms any individual involved in the Federal Reserve Bank of New York High School Fed Challenge. Participants who believe that they have been a victim of threatening or harmful behavior, or who believe that they have witnessed threatening or harmful behavior during such events, should report their concerns to Outreach & Education Program Directors or the Director of Education Programs.
- Failure to follow this Code of Conduct may result in the participant's or the team's immediate disqualification from the High School Fed Challenge and from other current and/or future educational programs organized by the Federal Reserve Bank of New York.

Notice of Right to Change Information at Any Time

The policies, requirements, schedules, activities, content and calendar of the High School Fed Challenge competition(s) as outlined in this document, emailed, posted on www.newyorkfed.org, and/or otherwise made available to participants are subject to change without notice at any time at the sole discretion of the Federal Reserve Bank of New York. Such changes may be of any



nature, including, but not limited to, the elimination of programs, program options, locations, judging, scoring, or activities; the relocation or modification of the content of any of the aforementioned; and the cancellation of scheduled programs or other academic activities, for any reason. Participation in the competition(s) constitutes an advisor's, student's, and/or other parent or school representative's acceptance of the Federal Reserve Bank of New York's rights set forth in this paragraph.

General Conditions

Use of Personal Information

By participating in the High School Fed Challenge, participants agree that their personal information (including, but not limited to, name, mailing address, phone number, and email address) will be collected, processed, stored and used by the Bank for the purposes of conducting and administering the High School Fed Challenge (i.e. notifying winners, contacting participants, verifying participant information for eligibility purposes, etc.) and listing participants' names in publications about the competition. Participants may also be contacted by the Bank in connection with other events and announcements unless they have opted out of further contact. For any questions regarding the Bank's processing or use of personal information, contact Outreach & Education Program Directors or the Director of Education Programs.

Intellectual Property

Participants are solely responsible for their submissions to the High School Fed Challenge and the consequences of the Bank's use of them to conduct and administer the High School Fed Challenge.

In connection with their High School Fed Challenge submissions, participants affirm, represent and/or warrant that:

1. Participant owns or has the necessary licenses, rights, consents and permissions to use and authorize Bank to use all patent, trademark, trade secret, copyright, other intellectual property rights or proprietary rights in and to any and all submissions to enable the Bank to conduct and administer the High School Fed Challenge.
2. Submissions are not confidential and do not and will not: (a) infringe, violate or misappropriate any third-party right, including any copyright, trademark, patent, trade secret, moral right, privacy right, right of publicity or any other intellectual property or proprietary right; (b) slander,



defame or libel any other person; (c) violate any contractual restrictions or other third party rights; or (d) violate this Policy Handbook.

Participants retain all ownership rights in their submissions. However, each participant hereby grants the Bank a perpetual, irrevocable, worldwide, non-exclusive, royalty-free, sublicenseable and transferable license to use, reproduce, distribute, prepare derivative works of, display and perform the submissions in connection with the High School Fed Challenge and the Bank's business, in any media formats and through any media channels without acknowledgment or compensation to participants.

The Bank does not endorse any submission or any opinion, recommendation or advice expressed in any submissions, and the Bank expressly disclaims any and all liability in connection with a submission. The Bank reserves the right to reject or limit a submission without prior notice.

Release and Waiver

To the maximum extent permitted by law, participants hereby release and waive all claims against the Bank, and its officers, agents and employees from any and all liability for claims, damages, costs and expenses (including litigation costs and attorneys' fees) of every kind and nature, arising from or in any way related to participation in the High School Fed Challenge.

Limitation of Liability

THE BANK IS NOT, UNDER ANY CIRCUMSTANCES, LIABLE TO ANY PARTICIPANT FOR DAMAGES OF ANY KIND ARISING OUT OF OR IN CONNECTION WITH PARTICIPATION IN THE HIGH SCHOOL FED CHALLENGE, INCLUDING, BUT NOT LIMITED TO DIRECT, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE, SPECIAL OR EXEMPLARY DAMAGES, WHETHER BASED ON BREACH OF CONTRACT, BREACH OF WARRANTY, TORT OR OTHER LEGAL OR EQUITABLE THEORY, EVEN IF THE BANK HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR LOSS AND REGARDLESS OF WHETHER SUCH DAMAGES OR LOSS IS FORESEEABLE. UNDER NO CIRCUMSTANCES IS THE BANK LIABLE TO A PARTICIPANT FOR ANY AMOUNT.

Miscellaneous

If any provision of these policies is found by a court of competent jurisdiction to be invalid, you agree that the other provisions remain in full force and effect.

These policies and the relationship between participants and the Bank is to be construed and enforced in accordance with the federal law of the United States and, in the absence of controlling federal law, with the laws of the State of New York. The exclusive jurisdiction for any



legal action or proceeding regarding these Terms of Use shall be the United States district court for the Southern District of New York located in New York, New York, and participants agree to irrevocably submit to the jurisdiction and venue of that court in any such action or proceeding.

For more information please contact:

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