

600 ATLANTIC AVENUE • BOSTON MA 02210
WWW.BOS.FRB.ORG

Contact: Thomas L. Lavelle, Assistant Vice President and Public Information Officer
617-973-3647

For release: April 12, 2006

Choate Rosemary Hall wins 11th Annual *Fed Challenge* Regional Championship at Federal Reserve Bank of Boston

BOSTON - April 12, 2006 -- The Federal Reserve Bank of Boston's 11th annual Regional *Fed Challenge* tournament was won by Choate Rosemary Hall yesterday. President & CEO Cathy E. Minehan announced the winning team after a strong competition at the Bank. The field included: Bedford High School of Bedford, MA; Boston Latin School of Boston, MA; Choate Rosemary Hall of Wallingford, CT; Foxborough High School of Foxborough, MA; and Hopkinton High School of Hopkinton NH. Hopkinton High School captured second place.

The *Fed Challenge* offers competing high school teams an opportunity to present their analysis of current economic conditions, and make a recommendation for Federal Reserve monetary policy to a judging panel comprised of senior economists and officers of the Boston Fed and university and college economics professors. The team defends its work during a follow-up question and answer session with the judges.

Each of the participating teams won a preliminary *Fed Challenge* competition to reach yesterday's regional championship in Boston. Each team presented an analysis of the U.S. economy and made a recommendation for monetary policy, which they defended before a panel of Federal Reserve economists and a university professor.

President Minehan praised all the student-teams. "The Fed Challenge is a difficult assignment to tackle. Each team's preparation and dedication was extraordinary this year. Their presentations were thoughtful and rich."

The Choate Rosemary Hall team will go on to represent New England at the Fed Challenge National Finals at the Board of Governors in Washington, D.C., on April 29-May 1.