

For Immediate Release
DATE April 8, 2009

Contact: Margaret Brooks mbrooks@bridgew.edu, 508-531-1716

Schools from across Massachusetts and New Hampshire compete in the National Economics Challenge

Boston, Massachusetts — One hundred twenty four students from 8 Massachusetts and New Hampshire high schools came to the Federal Reserve Bank of Boston on Monday April 6 to compete in state finals of the nation's only national economics challenge. The students competed in one of two divisions—Adam Smith and David Ricardo, both aptly named for famous economists. The Adam Smith Division is designed to challenge the economics knowledge and skills of advanced placement, international baccalaureate and honors students, while the David Ricardo Division challenges single-semester, general economics students.

In her opening remarks, event organizer Margaret Brooks, Chairperson of the Economics Department at Bridgewater State College and President of the Massachusetts Council on Economic Education, praised the students for their efforts in preparing to take the Challenge. "Economic literacy has become an essential life skill—and it's become even more important than ever in the current economy."

After multiple rounds of written and quiz bowl testing, the winning team from Phillips Academy Andover, coached by their teachers Aneesa Sayal and Carroll Perry, took home the Massachusetts state champion title in the Adam Smith division. Teacher Carol Howard's team from Inter-Lakes High School earned the title of New Hampshire state champion in the David Ricardo division.

"It's wonderful to be a part of the Economics Challenge. The students have done their homework and they're ready to go with their answers about economics. You can't see excitement like this anywhere else!" said Dan McCarthy, Vice President of Eaton Vance and moderator of the afternoon Quiz Bowl.

Both winning teams and their teachers will receive all expense-paid trips as they advance to next level of competition at the Northeast Regionals, to be held in Baltimore on April 27. They will be competing with other regional winning teams, within their respective divisions, for \$1,000 U.S. Savings Bonds prizes and all-expense paid trips to the National Economics Challenge in New York City on May 16-18.

The purpose of the National Economics Challenge, sponsored by the Council for Economic Education and The Goldman Sachs Foundation, is to honor and reward high-achievers through competition and to showcase outstanding high school economics courses and teachers. The National Economics Challenge brings public attention to the importance of economic literacy and the need for a high-quality, standards-based economic curriculum in every state. In addition to support provided by the Council for Economic Education and Goldman Sachs, the state Challenge was sponsored by the Massachusetts Council on Economic Education, the Federal Reserve Bank of Boston, Bridgewater State College, and a host of dedicated volunteers.