

State of Vermont House of Representatives



Montpelier, Vermont

Concurrent House Resolution

H.C.R. 166

House concurrent resolution congratulating the 2009 Essex High School Fed Challenge team on its outstanding performance

Offered by: Representatives Waite-Simpson of Essex, Jerman of Essex, Evans of Essex and Myers of Essex

Whereas, with the economic volatility of recent months, a fundamental understanding of fiscal policy has assumed increased importance, but unfortunately, economics education is often minimized or neglected in high school curriculums, and

Whereas, a shining exception to this general trend in secondary education is the Federal Reserve Bank of Boston's Fed Challenge that invites high school teams from throughout the bank's district to act as mock Federal Open-Market Committees, and

Whereas, the teams, one of which was from Essex High School, include many of the leading public and private schools in New England, and they engage in intensive analytical research in preparation for their presentations at the bank's Boston headquarters, and

Whereas, a team's presentation starts with an analysis of leading, concurrent, and lagging indicators of economic growth and concludes with a monetary policy recommendation that sets a Federal Funds Rate target designed to achieve the Federal Reserve's dual congressional mandates of price stability and sustainable economic growth, and

Whereas, a panel of the bank's economists then questions the team's members to test the depth of their knowledge of monetary policy development and the overall economy, and

Whereas, Essex High School's excellent preliminary round presentation on April 1, in which it scored higher than Boston Latin High School, earned the Vermonters a return invitation to Boston for the final regional competition on April 28, and

Whereas, Essex High School again performed extremely well and was awarded second place ahead of Phillips-Andover Academy and just slightly behind perennial winner Choate-Rosemary Hall, and

Whereas, Essex High School's Fed Challenge team's members, including Chris Bergeron, Matt Breuer, Olivia Horton, Sean Maguire, and Zach Smith, all deserve high commendation for their notable scholastic achievement, and their coach, Charlie Burnett, was critical in the students' success, now therefore be it

Resolved by the Senate and House of Representatives:

That the General Assembly congratulates the 2009 Essex High School Fed Challenge team on its outstanding performance, and be it further

Resolved: That the Secretary of State be directed to send a copy of this resolution to Charlie Burnett at Essex High School.