

# Bank of England Museum

## Activity no 5 – Understand the Bank

Age: 15-17 years

### The Stock Office

The Bank of England has a unique role in our economy. What is this?

Now climb aboard the boat and find out more about its work.

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What is inflation?

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What is the inflation target?

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The Monetary Policy Committee set interest rates to control inflation. It can also inject money into the economy electronically to boost spending. What is this process called?

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Which financial regulator works with the Prudential Regulation Authority to safeguard the financial system?

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How many people sit on the Financial Policy Committee?

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## The Early Years (1694-1800)

When was the Bank founded?

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The earliest known running cash note was entirely handwritten. When was it issued?

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What is the Bank's nickname?

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What does this nickname come from?

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## The Rotunda (1800-1946)

Find a real bar of gold that you can pick up.  
How much does it weigh?

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The value of banknotes used to be directly linked to gold.  
What was this link called?

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In what year was the Bank nationalised?

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## The Banknote Gallery

What printing technique creates the raised details on banknotes?

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Name two other printing techniques:

1) .....

2) .....

In which year did the Queen first appear on banknotes?

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## The Modern Economy (1946-Today)

List three things that the Bank of England does for you.

1) .....

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2) .....

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3) .....

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To whom is the Bank of England accountable?

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Before which committee do leaders of the Bank of England have to answer questions about their decisions?

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How many people work for the Bank of England?

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Give an example of a way in which the Bank of England tried to reduce the impact on the economy of the COVID-19 pandemic.

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