



**BANK OF ENGLAND**

# News release

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7 February 2001

## **Target 2 Point 5 - The Bank of England/Times Interest Rate Challenge Area Finals: 15 & 16 February 2001**

The six area finals of the Bank of England/Times Interest Rate Challenge are to take place on 15 - 16 February, in six locations around the United Kingdom. The area finals involve the winning teams from each of the 35 regional heats which were held across the UK in November 2000.

At each final, the teams representing the schools and colleges participating in the 'Challenge' will take on the role of the Bank of England's Monetary Policy Committee and make a live presentation to a panel of Bank of England judges. This will involve each team assessing economic conditions and the outlook for inflation, and deciding what level of interest rates they would like to set to meet the Government's inflation target of 2.5%. The winning team from each of the area finals will receive a prize of £1,000 for their school or college, and will go forward to the national final, to be held at the Bank of England in March. The runners-up in each area final will receive £500 for their school or college.

### **Notes to Editors**

It is hoped that local and regional media will continue to take a keen interest in the teams from their respective areas. A list of the finalists in your area, along with the venues and dates for the respective area finals are available on the Target 2 Point 5 part of the site.

There will be an opportunity for photographs and/or interviews with the teams at 12:30pm at the venue where their area final is being held. If you are interested in taking a photograph of the team(s) from your area, or in interviewing the team members, please contact the Bank of England Press Office in advance (0207-601 4411) to confirm this. In addition, please contact your local school directly to confirm that the team will be present at the venue during the lunch-time period.

Further information is available on the Bank of England website.