



BANK OF ENGLAND

News release

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Target 2 Point 5 - Regional Heats: 19-30 November 2001

The first round of the Target 2 Point 5 Interest Rate 'Challenge' for 16-18 year-olds, is to take place over the next fortnight, between 19-30 November, in locations across the UK.

At each of the 40 regional heats, 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 interest rate they would like to set to meet the Government's inflation target of 2.5%. The winning team from each of the regional heats will go forward to one of the area finals to be held in February 2002.

The list of participant schools and colleges can be found on the Bank of England's website.

Notes to Editors

If you are interested in taking a photograph of the team(s) from your area, or in interviewing the team members, please contact your local school on the contact number attached to this release, or the Bank of England Press Office on 020 7601 4411.