



**BANK OF ENGLAND**

# News release

---

**Press Office**

Threadneedle Street

London EC2R 8AH

T 020 7601 4411

F 020 7601 5460

press@bankofengland.co.uk

www.bankofengland.co.uk

12 March 2010

## **Target Two Point Zero News Release The 10th National Final of Target 2.0 - A Challenge for Students**

After regional heats and area finals involving nearly three hundred schools and colleges from across the UK, on Friday 19 March six finalists will compete in the final of Target 2.0: the Bank of England / The Times Interest Rate Challenge. The six teams are from: Dulwich College, London; King Edward's School, Birmingham; North London Collegiate School, Edgware; Peter Symonds College, Winchester; Royal Grammar School, Newcastle-upon-Tyne and The Blue Coat School, Liverpool.

Looking ahead to the 10th national final of the competition, Mervyn King, Governor of the Bank said: "The sharp contraction in the UK and global economies now seems to be coming to an end. But significant challenges will need to be overcome before we achieve a sustained recovery. Analysing the economic outlook for the UK economy will present a demanding test to the teams that have won through to the tenth national final of the Interest Rate Challenge. I hope the finalists enjoy their time at the Bank of England. The judges look forward to some very high-quality, thought-provoking presentations."

The teams take on the role of the Monetary Policy Committee. They present their assessment of the economy and the outlook for inflation to justify their monetary policy decision to a panel of four judges. Charles Bean, the Bank's Deputy Governor for monetary policy and member of the MPC will chair the panel and will be joined by Paul Fisher, Executive Director for Markets and member of the MPC, David Miles, an external member of the MPC, and Anatole Kaletsky, Associate Editor of The Times.

The Governor will present the Interest Rate Challenge Trophy to the winning team along with a cheque for £10,000 for their school or college.

### **Notes to Editors**

If you would like to contact the participating teams, please contact the Bank of England Press Office for details on 020 7601 4411. There will be an opportunity for photographs and interviews with the teams at the Bank on 19 March, although space is limited: please contact the Press Office as above, which will also be able to advise on access to the webcast that will be made of the national final.

Further information on the Interest Rate Challenge can be found on Target Two Point Zero pages.

<http://www.bankofengland.co.uk/education/Pages/targettwopointzero/default.aspx>