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News release

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Target Two Point Zero - Economics - a challenge for schools and colleges

This week marks the launch of the twelfth Interest Rate Challenge, the competition designed to give 16 to 18 year old students across the UK the opportunity to take on the role of the Bank's Monetary Policy Committee (MPC) and set monetary policy for the UK to meet the inflation target of 2.0%. From Belfast to Brighton, Perth to

Plymouth and Swansea to Sheffield, the Challenge involves teams of students assessing economic data and issues and considering the outlook for the economy and inflation in order to make their monetary policy decisions.

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Launching the 2011/2012 Challenge, Bank of England Governor Mervyn King said, "The Interest Rate Challenge continues to offer a great opportunity for sixth formers to demonstrate their understanding of the key issues affecting UK monetary policy. The competition also helps to foster teamwork and develop students' presentation and public speaking skills. We look forward to another year when schools and colleges tell us what they would do."

Last year the competition attracted 289 teams. The winner of the national final was The Sixth Form College Farnborough. This year, the regional heats will be held in November & December at venues across the UK followed by area finals in February 2012. At each stage the teams will face a panel of Bank of England judges who will assess the teams' presentations, developed from material provided by the Bank and from other sources, supplemented with regular articles published in The Times.

The national final in March 2012 will be held at the Bank of England in London, with the six finalists competing for both the Challenge Trophy and a top prize of £10,000 for their school, to be presented by the Governor.

Note for Editors

Over the next few months we will be able to provide details of local entries. General information about the Challenge and national final prizes can be found on the [Target Two Point Zero pages](#).