



BANK OF ENGLAND

News release

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TARGET two
2.0 point
zero

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The 15th national final of Target 2.0 – a challenge for students

On Friday 20 March six finalists will compete in the national final of Target 2.0: the Bank of England and The Times Interest Rate Challenge. The six teams are from: Pate's Grammar School, Cheltenham; Queen Elizabeth's School, Barnet; Stewart's Melville College, Edinburgh; The Perse School, Cambridge; University College School, Hampstead and Wolverhampton Girls' High School.

The teams take on the role of the Monetary Policy Committee (MPC). They present their assessment of the economy and the outlook for inflation to justify their monetary policy decision to a panel of four judges, three of whom sit on the MPC. Ben Broadbent, Deputy Governor for Monetary Policy, will chair the panel and will be joined by Ian McCafferty, External Member of the MPC, David Miles, External Member of the MPC and Philip Aldrick, Economics Editor, The Times.

Looking ahead to the 15th national final of the competition, Ben Broadbent said: "As with the MPC, the teams will have to make difficult judgements about the current and future state of the UK economy, the outlook for inflation, and the implications for monetary policy. Each team will no doubt be preparing hard to analyse the current issues and data. The judges are looking forward to engaging with the thought-provoking presentations of the six finalist teams."

Mr Broadbent will present the Interest Rate Challenge Trophy to the winning team along with a cheque for £5,000 for their school or college.

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Notes to Editors

1. There will be an opportunity for photographs and interviews with the teams at the Bank on 19 and 20 March, although space is limited: please contact the Press Office on 020 7601 4411.
2. If you would like to contact the participating teams, please contact the Bank of England Press Office for details.
3. Further information on the Interest Rate Challenge can be found at:
<http://www.bankofengland.co.uk/education/Pages/targettwopointzero/default.aspx>