

# BELL TO BELL: MONETARY POLICY



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Engage:  
Get them thinking



Teach:  
Share the knowledge



Practice:  
Use the knowledge



Reflect:  
Assess their learning

## Teaching monetary policy? We have a plan!

Engage: Chair the Fed, a monetary policy game



**This is the perfect BYOD (bring your own device) activity. Using their devices or classroom tablets/laptops, students will test their ability to achieve the Fed's dual mandate of price stability and full employment when they launch the [Chair the Fed](#) game. Afterward, they will be able to answer the following questions:**

1. What is the short-term interest rate the Fed uses to keep the economy on track?
2. What is the Fed's inflation target?
3. What is the natural rate of unemployment?

## Teach: The Fed Explained infographic and the Fed's toolbox



This [infographic](#) highlights the basics about the Fed's structure and functions and the Federal Open Market Committee, its policymaking body. It also presents aspects of the Fed's role as lender of last resort, the importance of its independence, and the goal of transparency. An accompanying [activity](#) helps students learn key aspects of the Fed. Follow the infographic with a [simulation](#) of the Fed's open market operations. Students will experience how this process works and how it is used to achieve the Fed's dual mandate of price stability and maximum employment. They will also learn about the Fed's policy tools, the traditional and new tools.

## Practice: Video Q&A, the Fed explains monetary policy



[Register](#) as an instructor, and then enroll your students in the Video Q&A, Fed Explained: Episode 9, Monetary Policy. After viewing this animated video about the monetary policy process, students can test their knowledge by taking the short multiple choice quiz. Students can watch the video and retake the quiz until they have achieved mastery of the concepts. Their scores are entered in your individual gradebook included in the instructor management panel.

## Assess: Live from Atlanta, it's the Janet Yellen show



Ready to try project-based learning? Although she stepped down as Chair earlier this year, Chair Yellen is still featured in this lesson. We will soon update this lesson with Chairman Powell. Based on a hypothetical letter from Janet Yellen, this [lesson](#) asks your students to design a talk show to communicate the role of the Fed to other teenagers. The students will use the most recent Beige Book to develop the show. As an alternative to the project-based learning lesson, [register](#) an instructor and enroll your students in the online course on monetary policy. Assign the course to conduct a more in-depth assessment of your students' understanding of the key concepts associated with the Fed's implementation of monetary policy. The course includes a pretest and posttest as well as checks of their knowledge after each module. As with the Video Q&A, students' scores are entered in your individual gradebook included in the instructor management panel.