



FEDERAL RESERVE BANK *of* ST. LOUIS
CENTRAL to AMERICA'S ECONOMY™

P.O. Box 442
St. Louis, MO 63166
www.stlouisfed.org

Classroom ECONnections with the Fed Webinar

Session 2

September 19, 2017

Denise Qaoud: Good afternoon, and welcome to Classroom ECONnections with the Fed webinar. Our discussion today focuses on teaching fiscal and monetary policy. I'm Denise Qaoud with the Federal Reserve, and I'll be your facilitator. Our presenters today are Princeton Williams from the Federal Reserve Bank of Dallas, Amy Hennessy from the Federal Reserve Bank of Atlanta, and Mary Suiter, who is with me here in the studio at the Federal Reserve Bank of St. Louis.

Before turning it over to our presenters, let's move on to slide two, and I'll cover our call logistics. Like all ECONnections calls, this one is being recorded and everyone's phones are muted. The video archive for today's call will be posted at a later date. If you haven't done so yet, click on the unique webinar link you received after registering. This option offers a few benefits.

You can choose to listen to the audio through your PC speakers. You can watch the slides as they're advanced. You can type questions to us. And you can download the session materials by clicking on the "show media library" arrow at the top of the screen and then downloading the file under shared files. Please note that all of the links you will see throughout the presentation are live links and the PDF of the presentation that you can download.

I'd like you to note that the webinar performance does depend on your connection, so if at any time you're having problems, just pick up the phone and dial the toll-free number. We'll be taking questions throughout today's call, and you can submit them at any time by typing your question in the field in the lower left corner of the webinar page and clicking the "ask" button.

Be sure to keep your mouse handy throughout the webinar as we will be asking you to participate in some polling questions later on. One additional note, the views expressed in this presentation are those of the presenters and not the official opinions of nor binding on the Federal Reserve Bank of St. Louis nor the Federal Reserve System. Now I'll turn the call over to our first presenter, Mary Suiter. Take it away, Mary.

Mary Suiter: Thanks, Denise. And thank you, everyone, for joining us this afternoon. Next slide, please. I'm going to begin by talking a bit about resources we have from the St. Louis Fed for teaching about monetary and fiscal policy. From our website stlouisfed.org/education you can access two components to our resources.

The bottom, below the green line, the bottom, you can see that you can access our events, subscribe to publications, read about endorsements and awards that we've received, learn about our online professional development, access our glossary of terms, more than 300 personal finance and economics terms, and create flashcards, or your students can create flashcards.

You can also access our printable material. We have lesson plans, Smart Board and Promethean Board activities, PowerPoint slide decks, readings with questions for use in the classroom. Above that green bar you'll see ECON Lowdown and students and teachers. This represents our ECON Lowdown teacher portal. And if you click on the teacher component, you're able to register as an instructor for that portal.

In the portal you'll have access to more than 100 videos, videos from the St. Louis Fed, the Atlanta Fed, the Kansas City Fed, the Philadelphia Fed, the Cleveland Fed, the Board of Governors, the Bureau of Labor Statistics, the Fillmore Foundation, to name a few sources. Then we also have online courses on various economic topics and audiocasts. The portal also allows you to have your students pre and post-test in the case of online courses and post-test only for videos and audiocasts.

And then you're able to upload the grades, the scores, for your students in a CSB file to your grade book. You can reach ECON Lowdown by clicking on that teacher apple or you can go to ECONLowdown.org. Next slide, please. So if you click on that apple, you'll go to the ECON Lowdown registration or login page.

If you haven't registered as an instructor and you click on the register button, you're able to provide information and your email address and some information about your school. And you then will receive from us an email with an ID and password. You can use that ID and password to log in, change your password and ID to something you'll remember, and then you have that information so that you can continue to use the portal.

Once you're logged into the portal—if you'll go to slide five, please—you have access to creating a classroom through the “my classroom” button. You have access to our resource gallery where you can preview all of our online courses, video, and audiocasts, our professional development portal where you can learn about CPDU, Fed credit, and graduate credit you can obtain in various topics. And you can learn about our FREDcast forecasting game.

From the “my classroom” tab, if you click there—next slide, please—you can create a classroom. And it's very easy to do. You simply name your class and enter the begin date and the end date for your class.

Next slide, please. Once you've created a class, you have the opportunity to create a syllabus for your class and add students to your class. When you add students, you can either upload student information from a CSB file, or you can type in the individual student names. Or you can have the system create student names, passwords, and IDs. For the syllabus, you can add resources by clicking on the resources tab that you see there in the gray color or up in the top bar where it says resource gallery. Clicking in either place will give you access to previewing resources from the gallery.

Next slide, slide eight, please. So what I've done here is gone to the resource gallery, and there you can filter by concepts, and I have chosen fiscal and monetary policy. And what it tells you here is that we have 52 resources in ECON Lowdown that can help you teach fiscal and monetary policy. And you'll see two here that are highlighted, an audiocast on monetary policy and an audiocast on fiscal policy.

Next slide, please. Working in ECON Lowdown I created a syllabus for a monetary and fiscal policy course. And using the syllabus tool you're able to put content in the syllabus that you'd like your students to read. So I've put there—this is the syllabus for our monetary policy and fiscal policy course. And then you can add resources from the ECON Lowdown to the syllabus.

So I have added here the audiocast for monetary policy, an online course on monetary policy, an online course on fiscal policy, two videos about monetary policy from this education video series, and an audiocast on fiscal policy. Within your syllabus, you can use the up and down arrows to the left of the icons or the thumbnails to move items in different spots on your syllabus.

You can also use the "edit the date" tool by clicking on the pencil next to the dates for the courses and edit the dates so that you have them in the order you want them to appear on the syllabus. So if I took the monetary policy audiocast and changed the date from September—from the current date to September 20 to September 23, it would automatically move down the syllabus in another position so that all of my resources are ordered in the way I want students to see them on the syllabus.

Okay, next slide, please. So I wanted to show you what it looks like if you have students enrolled in your class. So, here I have a student in my class, in my monetary and fiscal policy class, and enrolled in two audiocasts, the monetary policy and the fiscal policy. You can see that there isn't a progress here. However, if the student had done work, it would show how many times the student had listened to the audiocast, number of times the student had taken the quiz at the end of the audiocast, and what the student's highest score was on the audiocast quiz.

It also would show the completion date for the audiocast. And, once your students have completed a particular item from the syllabus, you can print a certificate for them indicating that they've completed that particular aspect of the course. You're also able then, as I mentioned before, to upload the grades from the audiocast using the CSB file to your grade book.

Next slide, please. So slide 11, I wanted to show you what a preview of the course looks like. If you're in the resource gallery and you click on monetary policy, you see this screen. And you are able to select either "select" which is add it to your classroom or "preview" which allows you to see what the student sees.

In addition on this screen, you see there is a brief course description, an estimated time for the course, a list of the content standards and economics that the course aligns with, a list of the Common Core standards with which the course aligns, and a list of additional resources available for teaching about monetary policy.

Slide 12, please. So if you click on "preview the course," what you see is what the students sees. So your student sees the welcome page for our course. This is the welcome page to monetary policy. And then, as you can see on the left, there's a pretest and three lessons in this course along with the course conclusion and a post-test. Once students have completed the post-test, if they complete the survey, they can see their post-test results.

Next slide, please. So, as noted with the introduction, all of our courses include of course some reading on the part of the student. But then we also tried other interesting pieces for them to work with to help them better understand the content. So here we have a video that your students would watch on the Equation of Exchange. And then we follow that with several checks for understanding. The first is called "What Do You Think?" And then there are two on Know Your Ps & Qs. So that has them actually moving the parts of the Equation of Exchange.

But let's click and go to the next slide, please. And this is the "What Do You Think?" activity, so after viewing the video on the Equation of Exchange, they're asked to read the question. "So based on what you've learned so far, which image correctly shows what's likely to happen if the money supply is increased?" To keep things simple, we've assumed that we're holding velocity and quantity constant. So your students have to look at these various images and decide which one represents what would happen in the equation of exchange if the money supply was increased.

Move to the next slide, please. We also have an interactive in this course where students click on the arrow, the content behind the arrow changes, and as it does, the parts of the equation move. So we're going to see if we can demonstrate that for you for a minute. Okay, so that's just a quick look at the interactive for that course, and we can move to the next slide.

The fiscal policy course, again, you would have the introduction to the course. There is a pretest as described before and various components, various lessons within the course that include videos and other tools for helping students understand the content. Slide 17, please. So the introduction to the course includes reading. You can see on the left what's incorporated in lesson two.

Next slide, please. We include, as I mentioned, videos here. So there's a video about what happens when policymakers increase government spending, and along with some

reading about government spending and some information about the new deal. Next slide, please. So, before turning this over to my colleague, Amy, I think we have a polling question.

Denise Qaoud: Yeah, we do. So at this time, you should see a polling question popping up on your screen. And we'll give it a minute. And I'll go ahead and read it out loud while you guys make your selection. You can collect student scores on pretest and post-test and build a syllabus through your ECON Lowdown classroom. True or false? So go ahead and finish up making your selection. And we'll pause just a moment. Okay, we'll go ahead and close that out. It looks like 95% say true and just 5% say false. Mary?

Mary Suiter: Sure. So, actually, that is true. Through ECON Lowdown you can create a syllabus of resources as I did. I created a syllabus of resources for a course I titled Fiscal and Monetary Policy. But you can create a syllabus of resources that include online courses, video, and audiocasts. And also through ECON Lowdown you can upload your students' pre and post-test scores for online courses and their post-test scores for videos and audiocasts. Thanks, Denise. And now I'll turn this over to Amy Hennessy.

Amy Hennessy: Thanks, Mary. And welcome, everyone. If you'll please advance to slide 20. So I'd like to share some Atlanta Fed resources, but I would like to begin by saying I recommend accessing these resources via ECON Lowdown. We have loaded them in, so just as Mary has explained, when you are in ECON Lowdown and you create your class and upload your students and then create your syllabus, you can do a filtering.

And you see here on this screenshot that I have filtered by topics and I've filtered to fiscal and monetary policy, and it's showing 50 resources that are available. So you can select some of these videos for inclusion in your syllabus. And the series that I've highlighted in the red boxes is our Fed Explains animated video series.

These are short, on average four to five-minute videos featuring everything you want to know, in essence, about the Central Bank, the regional banks, the nature of our 12 districts, also information about monetary policy, our primary functions, structure—excuse me, supervision of regulation, as well as payment services. And here is highlighted the inflation one. We also have The Fed Explains GDP versus potential GDP and employment. So I encourage you to check out that series, as I said, via ECON Lowdown.

Advance to slide 21, please. In addition to The Fed Explains series, we have a Classroom Economist series of videos. Now these are different. These are short interviews with economists in our Research Department. And I've highlighted the videos on monetary policy so your students can watch this video and then take the multiple choice quiz, and they can demonstrate their understanding of the Fed's role as lender of last resort, as well as, you know, how monetary policy affects the economy, the basic tools of monetary policy, et cetera.

Advance to slide 22, please. So now turning our attention to a series of infographics that we have developed here in Atlanta, this is a screenshot of the main landing page for all of our infographics. We have six that are personal finance and nine in the Econ—the economic series. You'll notice a shortened URL at the bottom of this slide. That URL will take you to

this main landing page, where you can learn about all of the different infographics we have, as well as you'll see the red arrow pointing to a poster order form.

So, in addition to accessing the infographics via the web in the PDF form, you can actually place an order to get a print version shipped to your school at no expense. And you can ship multiple orders if you'd like to have, you know, a classroom set, so that as your students work with the infographic and do the activities that I'm going to feature, they have easier access.

Please advance to slide 23. So here is the fiscal and monetary policy infographic. This is the top of the infographic. The basics are covered here, you know, the key differences. It's Congress and the President that works on fiscal policy. It's the federal—the Market Committee that works on monetary policy, kind of the basics, the basic tools, and the ultimate goal to promote economic stabilization. You'll notice to the right of the screenshot of the infographic is a screenshot of the activity.

Our activities have been designed to have students answer basic questions using the information that is presented on the infographics, but then also to take a little bit of a deeper dive, specifically to do some real-world application. In this instance they would be using those links to read an article and, you know, that's from various different times in U.S. history, and to determine whether the article is calling for fiscal policy action to promote economic stabilization or monetary policy action, et cetera.

Please advance to slide 24. So the price stability infographic is new this year, and it is designed to help emphasize our dual mandate. Congress has mandated that we promote price stability and maximum employment. This infographic will introduce students to the basics of price stability and how inflation affects everybody's purchasing power. Students in the activity will work with some data to do some calculations, for instance of CPI. And so I encourage you to check out the price stability infographic.

Advance to 25, please. Our maximum employment infographic is modeled the same way, again, covering some basics from the poster, and then also doing some more applications, calculating the unemployment rate, the headline unemployment of U3 versus, say, what makes up U6, and using various scenarios to identify who's in and not in the labor force.

Advance to 26, please. Now, turning our attention to our additional resources as part of our classroom Economist modules, while I encourage you to access the videos via the ECON Lowdown instructor management panel, I would also draw your attention to the fact that we have some files like the Smart Board file to accompany our lesson on monetary policy.

And, as Mary shared, in their monetary policy online course, that Equation of Exchange, this Smart Board file allows students to actually manipulate the equation of exchange, move the $MV = PQ$ based on various scenarios. So I'd just encourage you to check

that out as well. And at this point, I'm going to turn it over to Denise who has another polling question. Denise?

Denise Qaoud: Yeah. So we do have another poll question. It should be popping up on your screen here in just a moment or two. And I will go ahead and read that out loud while you make your selection. The Atlanta Fed has videos about monetary and fiscal policy in ECON Lowdown, and you can order copies of the Atlanta Fed's infographics for your classroom from the Atlanta Fed's website. True or false? All right, looks like we're still getting a few people making their selection. I'll give you just another second to pick. All right, so we'll go ahead and stop that there. It looks like 100% say true. Amy, back to you.

Amy Hennessy: Yes, indeed that is true. I encourage you—I very much encourage you to use, again, our resources via ECON Lowdown, but also to access the infographics and the order form to get some of those delivered to your classroom. Thanks, and at this point I'm delighted to hand it over to my colleague, Princeton Williams in Dallas. Princeton?

Princeton Williams: Thanks very much, Amy. It's a pleasure to talk to all of you today. If we could advance to slide 28, please. So we can skip my name and go on to slide 28. I wanted to tell you that I'm going to be presenting resources not only from Dallas, but also from Philadelphia and Kansas City. One of the unique things about the Federal Reserve System is that all 12 banks produce resources for teachers. Education is a regional business. The common topics are found throughout the country, and all 12 regional banks have a different emphasis for the economic education program.

But any of the resources that you see highlighted today are available. So a teacher in Texas can access the online registration through ECON Lowdown at St. Louis or they can order infographics from the Atlanta Fed. Or a teacher in the Philadelphia Fed's territory can obviously order publications from the Dallas Fed. So we're happy to send our resources across the country. We're interested in supporting teachers as they do the hard work of educating our nation's students.

All right. The first resource I wanted to highlight for you today is one called A Day in the Life of the FOMC, an Inside Look at the Federal Reserve's Monetary Policymaking Body. So the economic education team in Philadelphia worked with the president of the Federal Reserve Bank of Philadelphia to develop this book on the inside workings of that all-important meeting of the FOMC when the nation's monetary policy is decided.

It goes through in significant detail how the voting takes place, how the discussions are structured, even a little bit about where the participants sit in the room, to make students able to really feel like they are present in that meeting. If we could go to slide 29. Of course, not many of us get to be in that room, especially on the day when the FOMC is meeting. But this really does provide an opportunity that you can really understand how carefully considered the monetary policy decision-making process is, how data is considered, and how input from around the country is part of that presentation and decision-making process.

We can go on to slide 30. Besides detailing the guidelines for the discussion and the vote-counting process, the book has other features, such as the green timeline at the top of this slide that you will be able to see much better in your book when you order our classroom set from the Philadelphia Fed. That is a timeline of transparency, so that it talks about how FOMC communication has evolved over the years to the current day when the Chair has a press conference four times a year following the meeting.

On the blue box you can see that there's a bit of background on monetary policy to help your students understand what monetary policy is and what the goals of monetary policy are. But you also get some history. Many people don't realize that the Federal Open Market Committee was created during the Great Depression and Banking Acts in 1933 and 1935 and that legislation as the FOMC and made the three-part structure of the Federal Reserve System that we know today.

We can move to the next slide. The next resource I'd like to highlight is the Money Circle. It's a set of curriculum resources from the Federal Reserve Bank of Kansas City. It has four themes, as you can see here on this slide—Money from the Middle, Money Principles, Money Management, and Money Flow. And the first and the fourth themes relate to our topic today, Fiscal and Monetary Policy, while themes two and three are more related to personal finance. So we'll go more in depth on that theme one and theme four.

So we can go to slide 32. So four lessons, two for each theme. The first one is Money is What Money Does, then The Evolution of Money, and then for theme four, Monetary Policy Basics, and finally, The Economy and Me. We'll discuss each one a little bit in turn. So we can go to slide 33. So the first up, the Money is What Money Does, goes through a basic economic presentation. That's money as a medium of exchange, a store of value, and a unit of account.

The lesson was actually developed by Kansas City, but it's built around the Dallas Fed publication called Everyday Economics Money. The publication is available from the Dallas Fed. And at the website link that you saw earlier, you can download the lesson plan that has been more fully developed and that uses an artifact box to have students consider what could function as money in a given society.

And we can go to the next slide. The next lesson is on The Evolution of Money, how money has changed over the years, from agricultural products and various commodity moneys all the way to the modern high-tech currency that you see around the world today. This lesson relies on the extensive online resources from the American Currency Exhibit at the Federal Reserve Bank of San Francisco. They have an extensive collection of historic currency and have digitized those notes so that your students can access them as those primary documents to look at the different periods of history.

Advance to slide 35, please. The third lesson that we're going to highlight is Monetary Policy Basics. This lesson relies on a video series from the Federal Reserve Bank of Philadelphia called The Federal Reserve and You. There was an older version, and then about a year or a year-and-a-half ago, the Philadelphia Fed fully updated it, so you see version

2.0 there, interviews of new Fed leaders, including Chair Janet Yellen. That is available on federalreserveeducation.org, our system website where you can find resources from all 12 Federal Reserve banks.

It's also available on the Philadelphia Fed's website if you go to that page. There's also a link to that page in Kansas City's lesson plan. I would note that on the Philadelphia Fed website, if your internet connection is sometimes poor in class, they will be happy to ship you a DVD of all the video segments so that you would not have to rely on streaming video in your classroom. This lesson also includes a fun quiz game that's based in PowerPoint that I've taken a shot of down there below, 20 questions just to help your kids think about all the ins and outs of monetary policy.

Go to the next slide, please. So on slide 36 you'll see the final lesson, The Economy and Me. And that actually is a good example of bringing together resources from around the system. So Kansas City relies on the infographic about inflation from the Atlanta Fed that Amy's team developed, an article in *Page One Economics* that Mary's team developed on making sense of the ups and downs of prices, and then a system-wide resource called the Beige Book that is found on the Board of Governors website at www.federalreserve.gov.

If you go to that page and click on monetary policy, you'll see the link to the Beige Book. The Beige Book is published eight times a year in advance of each of the regularly scheduled Federal Open Market Committee meetings. It contains a two-page report from each Federal Reserve district that are compiled and summarized. And it makes an excellent way for students to analyze the health of the United States economy in an easy-to-understand format.

It's all anecdotal information, text-based, not even any graphs or charts, even though we tend to like those as well. This is a very approachable way to look at whether or not the economy is achieving its two goals of maximum employment and stable prices. So this lesson incorporates the Beige Book as well.

All right, we can advance to the next slide. There are two other resources from Kansas City that I wanted to highlight. There's a more extensive lesson using the Beige Book that you can access at that link on this slide. And if we haven't mentioned it already or if you've just joined the call, you are able to download this presentation from the webcasting platform. And all the links will be live in that PDF so that you don't have to jot down these rather long and ugly links.

So Beige Book is more extensive on analyzing the different ways that the Beige Book presents information. And then if you'll go to slide 38, there is a lesson also on various sectors of the U.S. economy, so that it gives another tool for students to take the role of a Federal Reserve policymaker and analyze the economy. So those are resources from the Kansas City Fed.

So if we can advance to the next slide, I'll come back to one from my district, the Dallas Fed. I mentioned that Everyday Economics Money was used by Kansas City. That is

a series that, over the past several years, we've begun to redesign and update the publications. They were first put out in the 1980s. We have four currently out on our website, Money, Entrepreneurs, International Trade, and Globalization, which you can see there. We've got a new publication coming soon.

So we can advance to the next slide. And you'll be able to see that the new publication is Everyday Economics, the Federal Reserve. It will be available later this year. These publications can all be found on the Dallas Fed website at dallasfed.org/educate. And they are available as a classroom set to any teacher, so you're welcome to order 35 copies and use that as a supplemental piece in your classroom.

The Federal Reserve publication will actually include lesson plans themed with graphics from the book, one on the basics of the purposes and functions we're calling Fed 101, Take a Seat at the Table, so an FOMC activity, and then three lessons that are brief introductions to the primary economic measures, economic indicators, inflation, unemployment, and GDP that are highlighted in the projection material that is released from the Federal Open Market Committee.

So you can go on to the next slide. You'll see from the next several slides that this publication is still in design, so I've just taken some quick screenshots so you can see what's coming. The first inside the front cover is a timeline that shows how the United States progressed from 1789 all the way to 1913 when we got the—when the Federal Reserve was created in the Federal Reserve Act.

We can go to the next slide, number 42. You can see that the designer has worked to get a really nice, clean infographic-style of graphics for this book. And here is our brand new FOMC that will obviously be an important part of some of those lesson plans. You can go to the next slide. And you'll see that even further—a little further back with the design process is our sidebar about Open Market operations, explaining how the FOMC makes a press release.

That directive goes through the New York Fed and the Open Market desk buys and sells securities. That puts money into the banking system. That money enables individuals and businesses to access credit to expand economic activity. Another sidebar on the FOMC press release, you can even see that I've got a little bit of work to do on the words on the top of that title. So we are working hard to have that out by the end of the year. So, with that, I am going to turn it back over to Denise for questions from the participants.

Denise Qaoud: Thank you, Princeton. So at this time we would love to take your questions. If you do have a question, go ahead and type your question in the field in the lower left corner of the webinar page and click the “ask” button. So I'm going to go ahead and start with our first question. Let's see. [Unintelligible 00:39:00] writes in, “I teach first and second-year finance. How can I obtain resources appropriate for students who intend to major in finance?”

Mary Suiter: Well, so in the ECON Lowdown teacher portal we have an online course on capital markets. We have videos on stocks, videos on bonds, and understanding capital markets and mutual funds. We also have resources across the system on personal finance, so if there's an aspect of personal finance that you include in your finance courses. We have resources from all the banks, and you can access those at federalreserveeducation.org where all of the banks put links and information about all of their resources.

Amy Hennessy: I would like to add to Mary's great suggestions, depending on the level of your course, that you might check out our Center for Financial Innovation and Stability. That can be found at frbatlanta.org/cenfis, so CENFIS. And there at our Center for Financial Innovation and Stability you can find resources. We have a market probability tracker that actually tracks the—it's a tool that estimates the market implied probabilities of the various ranges for the three-month average Fed Funds Rate.

They use three-month Eurodollar futures, options on those Eurodollar futures from the Chicago Mercantile Exchange, the three-month LIBOR, and the Treasury yield curve. So, depending on how deep a dive you want to take, our center provides a number of resources. We also host annually a Financial Markets Conference, and the leading thinkers in the financial markets come to that conference. And after the conference every year, we toast the papers and resources that have been shared. We have video clips from the speakers at the conference.

And then we also on that page have resources from the previous years' conferences. For instance, this year's conference theme was managing global financial risks, shifting sand and shockwaves. Last year was getting a grip on liquidity, markets, institutions, and central banks. So I just encourage you to check out those resources as well.

Mary Suiter: And, since you mentioned data, Amy, I'm just going to jump in and say if you look at Federal Reserve—

Amy Hennessy: Yeah, sure.

Mary Suiter: —Federal Reserve economic data, FRED—

Amy Hennessy: Yeah, right.

Mary Suiter: If you [overtalk 00:42:00] Fred, it will be one of the first two things that pop out—pop up for you. And from FRED, you can have your students access all kinds of data—interest rate data, financial markets data—create graphs and use those graphs and data to provide evidence for an argument, support a policy. So that's Federal Reserve economic data, FRED, F-R-E-D.

Amy Hennessy: Yeah, and you guys should—I think didn't you go over half a million time series recently?

Mary Suiter: Yes, we did, thankfully. We were at a half-million, a big moment for us. So more than a half-million time series are available in FRED.

Amy Hennessy: Now I can't say enough about FRED. You can create your own dashboard where you choose your data series, the time series, and it—because it's automated, so it uploads. So if you want to feature certain time series in presentations you do or in tests you do, you create your dashboard, and a year from now you go in and you're teaching the same thing, but you want to use the updated information, it's there. It's just a phenomenal tool. Can't say enough about it.

Mary Suiter: Amy, could you give the name of the center one more time?

Amy Hennessy: Yes. The center is the Center for Financial Innovation and Stability. And the forward slash on frbatlanta.org is forward slash cenfis, CENFIS. I'll type it into the chat in just a minute. I'll also say I see that there's a question about, "How do we navigate all those vast array of resources?" And I'll just say the easiest way to do that is through federalreserveeducation.org. So federalreserveeducation.org we upload throughout all the different districts our resources. And so you will find our resources there and links to those resources.

Mary Suiter: Right. And just for those of you who might be using ECON Lowdown already or you're planning to to create a teacher classroom, we have a common email box. You can send us questions. We will troubleshoot. We respond. One of us watches that email box every day and responds to people. So if you need assistance with that, we'll be there to help you, for the FRED question there, I thought.

Princeton Williams: This is Princeton. I was looking back through the chat feature, and I noticed that there was a question about email updates on the FOMC. And maybe it was answered further down. But you can sign up on the Board of Governors websites for a variety of email subscriptions, along with email subscriptions from various Federal Reserve banks, your home districts or from other Federal Reserve districts. And that way, you know what's coming, and it comes right to your inbox.

I guess I would also make—FRED is an outstanding resource, like Amy and Mary have been talking about. I would encourage you to go to all of the—to your local Federal Reserve bank, and there will be regional data and various papers and publications. The question had been about students who were going to study finance, and so I think those sophisticated readings and informational texts would be great readings. And every bank produces academic work that would be approachable for upper level high school students.

Denise Qaoud: Thanks, Princeton. We have one more question. I believe it's for Amy. Why can't we get Atlanta's supporting resources in the ECON Lowdown portal with the video?

Amy Hennessy: So, actually, I'm going to hand that off to Mary, because she has exciting news about an adaptation that's being made to the ECON Lowdown instructor management panel. Mary?

Mary Suiter: Sure. Thanks, Amy. So we are adding something we're calling right now Doc Q&A. And Doc Q&A will allow us to add resources, print resources, to ECON Lowdown, allow teachers to assess students behind the ECON Lowdown portal, and import those grades, or export those grades through a CSB file. You had another question, I think.

Denise Qaoud: All right, thanks, Mary.

Mary Suiter: Sure.

Denise Qaoud: Okay, so let's see. The next question we have, "How many infographics may I order at one time?"

Amy Hennessy: You can place an order for a complete set. I would say if you want to order a bulk order, please feel free to reach out to me directly, and I'm typing in my email address right now. But I think I also see a question about accessing the resources. So I think we've shared that you can—you're going to share that now, Denise, how they can download the presentation from today?

Denise Qaoud: Yeah, I will share that here in just a moment as we're wrapping up.

Mary Suiter: Oh, so there's another question here about access to an actual meeting of the FOMC in the past in video. And, to my knowledge, that is not available. I think that you can—I know that you can access minutes of the meeting, and after a period of time actual transcripts from the meeting. And Princeton and Amy, you might know the exact timeframes on those. I don't know them by heart.

Princeton Williams: So the minutes are released I think about three weeks after the meeting, and then a full transcript is released five years after the date of the meeting. And so, you know, a few years ago all of the meetings from 2008 came online so that you could see how the FOMC—the deliberations of the FOMC in those—during the midst of the financial crisis.

Mary Suiter: Right. And you can access all of those past transcripts at the St. Louis Fed's FRASER website, F-R-A-S-E-R. So if you go to the St. Louis research website and go to FRASER, you can access all of those. Thank you.

Denise Qaoud: All right. So at this time I don't see any further questions coming in. So I'm just going to remind our participants how they can download a copy of the PDF. So if you look at the top of your screen, there is a little gray square with an arrow in it. And if you hover your mouse over that, it should say, "Show my media library." So once you click on that, down at the bottom you'll see a PDF of the presentation. And then if you hover over that, there should be a little green arrow.

And I believe you have to download it to your computer or desktop or whatever it is and save it in order to download it. So that is how you can access it. Again, at the top there is a little gray button with an arrow in the middle. And you can click, "Show my media library." And then down toward the bottom you should see the PDF, and you can click that download button there. So, at this time I still don't see any questions coming in. Do you guys have any closing comments?

Mary Suiter: I'd just say thank you for your time this afternoon. We know you're busy, and we appreciate you taking time out of your busy day to be with us and learn about the resources we have available.

Amy Hennessy: Yes. Thank you, everyone.

Denise Qaoud: All right. So, at this time, we'll be sending out our survey via email. Please take a moment to fill that out, as we truly value the feedback to help us improve future sessions. With that, I will officially bring this ECONnections webinar to a close. Thanks for joining us, and have a great rest of your day, everyone.

(END OF RECORDING)