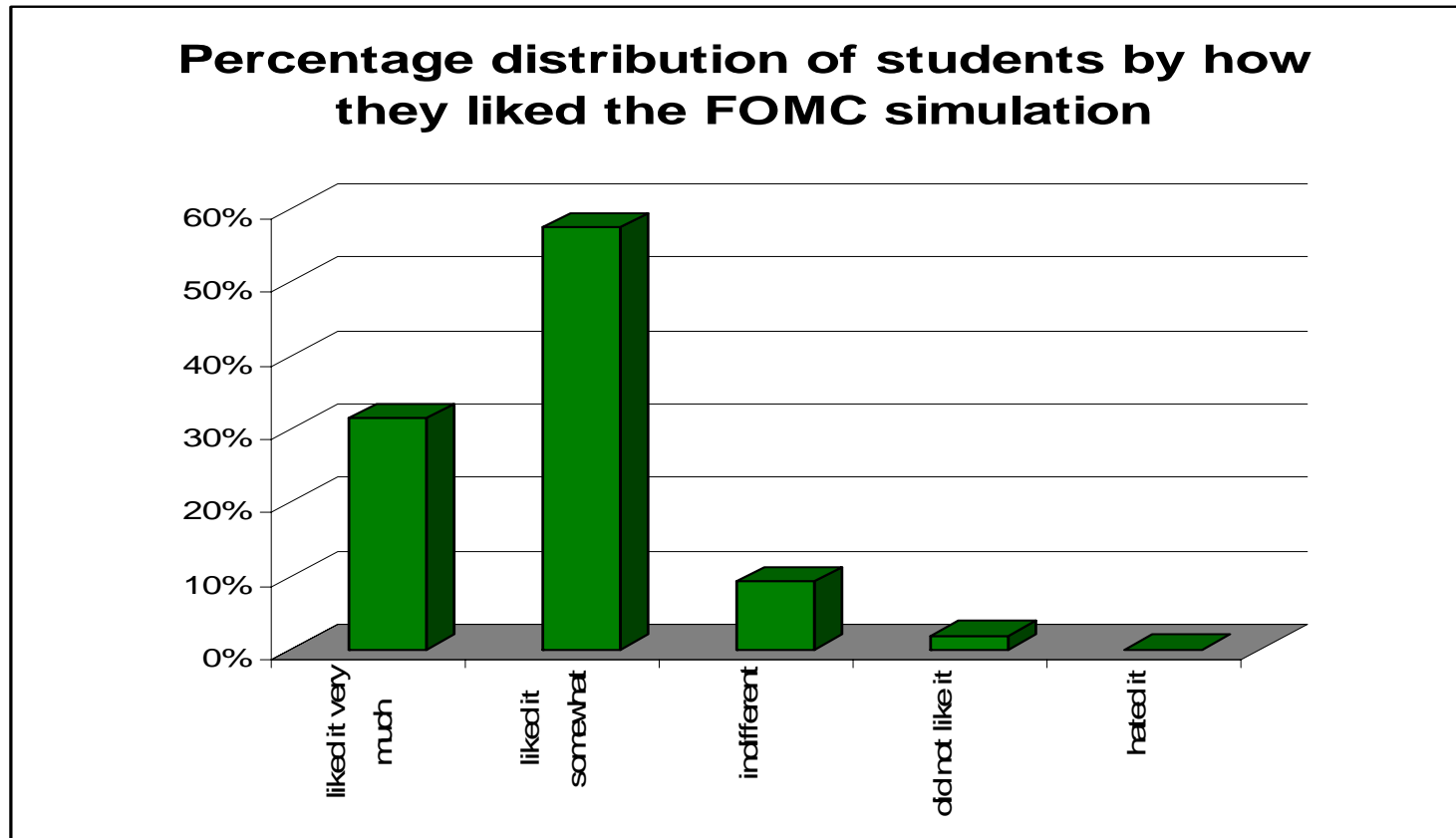
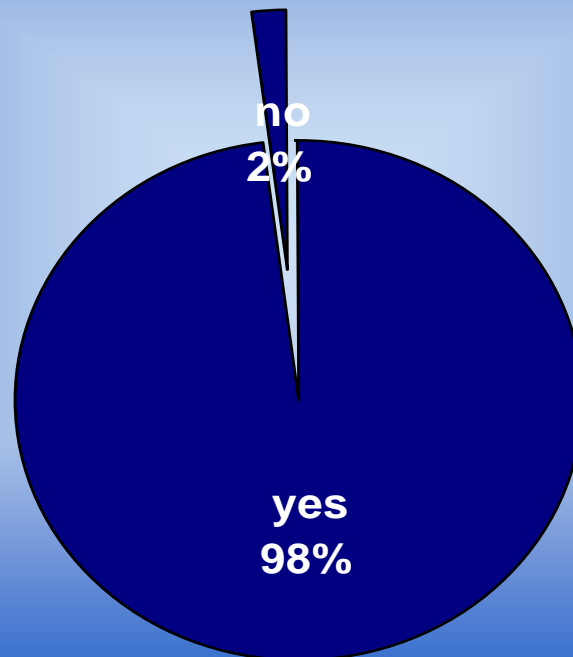


Effectiveness of the FOMC Meeting Simulation: the Survey Results

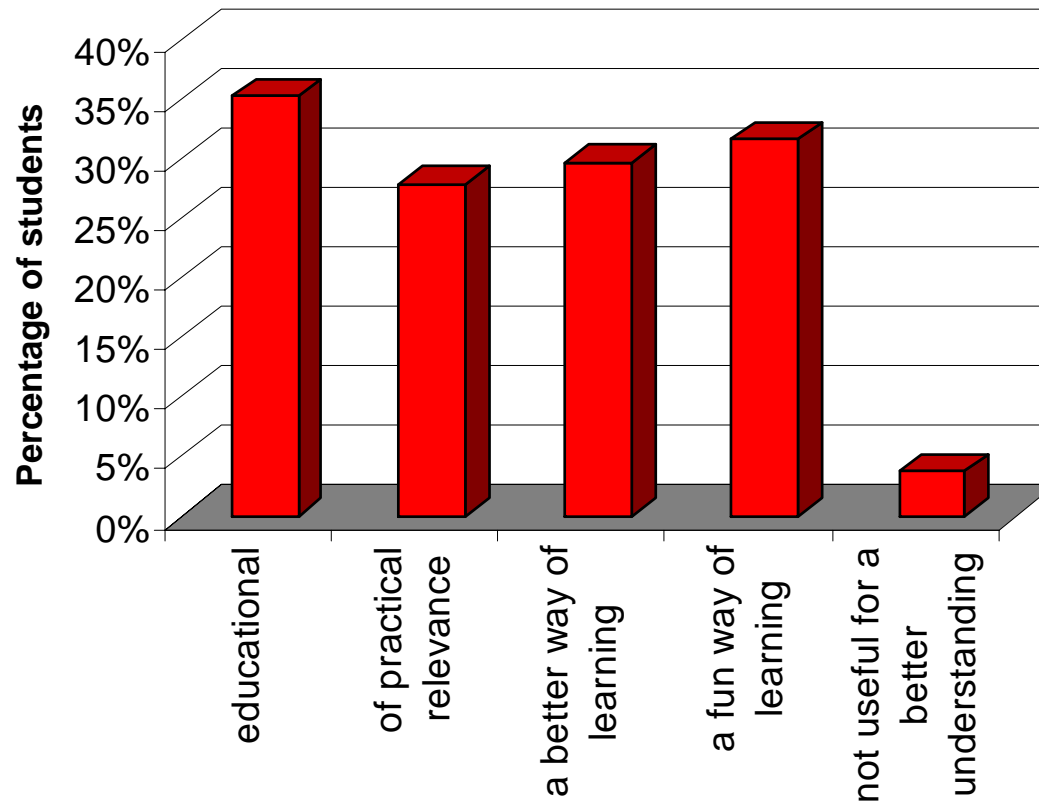
A survey was conducted among the students who participated in the Simulation of the FOMC Meeting. The objective was to assess the effectiveness of such exercise in teaching monetary policy in the United States. The main results are shown in the following graphs. The survey is appended at the end.



Do you now understand better the link between the Fed's interest rate changes, open market operations and the money supply process in the U.S.?



Percentage distribution of students who think the FOMC simulation was





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ECO 463
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Survey on FOMC Meeting Simulation

Instruction: Take a few minutes to answer the following questions.

1. How did you like the FOMC meeting simulation?
 - a. liked it very much
 - b. liked somewhat
 - c. neither liked nor disliked
 - d. did not like it
 - e. hated it

2. Did you take the Principles of Macroeconomics before?
 - a. YES
 - b. NO

3. Did you take the Intermediate Macroeconomics before?
 - a. YES
 - b. NO

4. Did you take any other class (other than the Principles of Macroeconomics and the Intermediate Macroeconomics) that discusses the Fed's monetary policy and the money supply process?
 - a. YES
 - b. NO

If yes, name of the class _____

If your answer to any of the question 2, 3 and 4 is YES, answer Question 5. Otherwise, go to Question 6

5. Do you think that the simulation exercise has added value to your understanding about the conduct of monetary policy and the money supply process in the U.S.?
 - a. YES
 - b. NO

6. Do you now understand better the link between the Fed's interest rate changes, open market operations and the money supply in the economy?
 - a. YES
 - b. NO

7. Overall, the FOMC meeting simulation was (Circle one or more from the following)
 - a. educational
 - b. of practical relevance
 - c. a better way of learning
 - d. a fun way of learning
 - e. not useful for a better understanding

8. If we have to do this exercise once again, would you like to see some changes?
 - a. YES
 - b. NO

If your answer is YES, explain briefly: _____

Thanks!

Name (optional): _____