

THE FED TODAY

History, Structure, Monetary Policy, Banking Supervision, Financial Services, and More!

Lesson plans and activities for economics,
government, and history teachers

Activities to be used with *The Fed Today* video

NOTE TO EDUCATORS

The Fed Today video provides a 14-minute introduction to the Federal Reserve and its role in the money and banking system of the United States. The accompanying teacher's guide includes six detailed lesson plans to expand student learning about the Fed, money, and banking.

Lesson One begins with an active-viewing exercise of *The Fed Today* video. All lessons provide teaching strategies that focus on ways to motivate students, reinforce concepts, and review content. Teachers are also provided with suggestions for incorporating web-based resources from Federal Reserve websites. The video, lessons, and websites may be usefully incorporated in economics, government, U.S. history, and personal finance courses.

The lessons are organized around themes from *The Fed Today* video—history, structure, monetary policy, supervision, and financial services. Lesson Four is for teachers interested in using a real-world approach to explain monetary policy. This special two-part lesson begins with an in-depth look at the rapid inflation of the mid-1970s and early 1980s. It concludes with an analysis of the decision-making process that takes place in key FOMC meetings.

Each lesson includes an overview, student objectives, time and materials needed, advance preparation, step-by-step procedures, and suggested extension activities. Masters for visual presentation and student handouts are also included.

A glossary, a map of the Reserve Banks, and list of websites with additional resources for teaching about the Federal Reserve are located in the appendices at the end of the guide. In addition, each lesson offers a discussion point—a myth about the Federal Reserve and its counterpart in reality. The myths are taken from an independent congressional report, *Money and the Federal Reserve System: Myth and Reality*, and can be used for discussion throughout the lessons.*

The Federal Reserve System is committed to providing high quality comprehensive materials to educators in the United States. These lessons can also be found in electronic form on our economic education website at <http://www.FederalReserveEducation.org/>, along with other classroom activities.

Most educators agree that the story of the evolution of money and banking in the U.S. includes many important historical events that have been crucial to our nation's development. The creation of the Federal Reserve System was one of the most significant economic events in the history of the United States. It is certain that the Fed will continue to impact money and banking into the future.

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The contents of these lesson plans do not necessarily reflect the views of the management of the Federal Reserve System or of the Board of Governors of the Federal Reserve System.

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Downloadable files of all lesson plans are available on the Internet at www.FederalReserveEducation.org.

* For more information, see *Money and the Federal Reserve System: Myth and Reality* by G. Thomas Woodward, Congressional Research Service Report 96-672 E, July 31, 1996.