



South African Reserve Bank



Monetary Policy Committee Schools Challenge

Overview



SOUTH AFRICAN RESERVE BANK

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History

- Launched as a pilot programme in **2012** in conjunction with the Gauteng Dept of Education.
- Modelled around similar Bank of **New Zealand** and Bank of **England** initiatives
- **2013** - SARB decided to roll out the Challenge on **permanent** basis.
- **2014** - **Limpopo** Province was invited to participate in the Challenge.
- **2015** - **Free State** Province was invited to participate.
- **2016** - **Mpumalanga** Province was invited to participate.
- **2017** - **Eastern Cape**, **North West**, and **Northern Cape** provinces were invited
- **2018** - **KwaZulu-Natal** and **Western Cape** invited, making the challenge national competition.
- **2022** - **Independent/Private schools** were invited to participate



What is the MPC Schools Challenge ?

- A national competition that:
 - ❖ targets Grade 12 Economics learners;
 - ❖ exposes learners to how the MPC sets the repo (repo) rate;
 - ❖ gives learners an opportunity to prepare an essay in the format of the SARB MPC statement (as done by the Governor and MP team)
- Learners are provided with data to analyse but can use additional resources such as newspapers, publications, radio, television, etc.



Objectives of the MPC Schools Challenge

- Offers learners a great opportunity to expand their understanding of monetary policy.
- Provides learners with insights on how the economy works and how the SARB makes its interest rate decisions.
- Improves economic analysis.
- Puts some of the theory into practice.
- Stimulates interest in the Economist career.



Process

1. Schools submit entries
2. Schools **choose a team** (four Grade 12 **Economics** and **Mathematics** South African learners)
3. Briefing with schools and subject advisors
4. Teams analyse data
5. Teams submit a written essay/MPC statement
6. Announcement of finalists
7. Presentations by finalist teams
8. Winning team announced



Prizes

- Finalist teams receive a cash prize for their school.
- iPad or laptop for winning Economics educator.
- All members of the finalist teams receive a certificate of participation and a cash prize.
- Winning team members receive a SARB bursary, depending on their Matric results
- All participants may apply for a SARB bursary



Previous winners

**2012
Krugersdorp High School**



**2013
Springs Girls High School**



Previous winners

**2014
Krugersdorp High School**



**2015
Albert Moroka High School**



Previous winners

**2016
Springs Girls High School**



**2017
Albert Moroka High School**



Previous winners

**2018
Krugersdorp High School**



**2019
Midrand High School**



Previous winners

**2021
Glenvista High School**



2022



Rules

- The MPC statements marked by a panel of SARB Economists.
- Moderation of marked statements is done by senior SARB Economists and reps from DBE.
- Team members cannot be changed during the competition without prior approval from the SARB.
- All team members must be present at the finals and be available to answer questions following the team presentation.
- Relatives of employees of the SARB Group are not allowed to participate.



Rules (Cont.)

- All team members must be enrolled for Grade 12 with Economics and Mathematics as subjects.
- All team members must be full-time learners at the school they are representing in the Challenge.
- Foreign students or students with dual citizenship are not allowed to participate in the Challenge
- Winners will be announced at a function to be held in August 2022.
- The judges' decision is final and no correspondence will be entered into.



Remember

- Schools must offer **Economics** and **Mathematics**
- **Four learners** must be enrolled to represent the school's team (only one team per school).
- **Economics educators** to guide the learners.
- Top **five finalist** teams are chosen to present to the MPC panel, after which the winning school is chosen.



SARB MPC members



**THANK
YOU**



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