



The Fed Watcher's Handbook: Simulating the Federal Reserve in Classrooms and Organizations

Anthony J. Pennings PhD

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Serious Play. Every day, some US\$3.5 trillion dollars flow through the Federal Reserve's digital networks. This book describes the FOMC Simulation, a role-playing exercise where the participants develop expertise in economics and monetary policy. It first provides an introduction to money and the fractional reserve banking system. It then introduces the Fed's FOMC and the key role of their trading operations on Wall Street in managing the nation's money supply. It also describes the actual logistics of the simulation, including taking on the "alter ego" of a Fed Bank President. Finally, a chapter has been added that describes the relevance of "Fed Watching" to digital media and other firms.

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