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## PRESS RELEASE

### EUROPEAN CENTRAL BANK AND EUROSYSTEM LAUNCH EDUCATIONAL GAMES ON MONETARY POLICY AND INFLATION

Today, the European Central Bank and the Eurosystem national central banks have published two educational games dealing with central banking and economics. Targeted mainly at 18-25 year olds, the games explain monetary policy and the effects of inflation on society. They are informal and self-teaching in style. President Trichet today officially launched the games at an event with final-year secondary school students competing against each other.

In '€CONOMIA – the Monetary Policy Game' players take interest rate decisions every quarter over an eight-year timeline and try to keep inflation below, but close to, 2%. They are assisted by a team of advisers and an indicators page. They also receive feedback in the form of press headlines. The game becomes more challenging as it progresses, since players need to react to a number of unpredictable events (e.g. an oil crisis) which affect inflation and the economy. €CONOMIA explains, in a simplified way, how monetary policy works and does not necessarily reflect the views of the ECB or any other central bank in the euro area.

In 'Inflation Island' players learn about the benefits of price stability and the adverse effects of deflation, high inflation and hyperinflation on individuals and society. They do so via an 'Explore' mode, observing how the 'Island' and the actions of its inhabitants change, or via a 'Test yourself' mode, where players have to match statements made by individuals to the different inflation scenarios. A cinema offers some real-world examples of inflation and deflation.

The games have been produced in 22 official EU languages and are available in the educational section of the ECB's website (<http://www.ecb.europa.eu/education>) and on the websites of national central banks of the Eurosystem.