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PRESS RELEASE

GENERATION €URO STUDENTS' AWARD COMPETITION FOR SECONDARY SCHOOL STUDENTS

The European Central Bank (ECB) and 11 national central banks of the euro area (Nationale Bank van België/Banque Nationale de Belgique, Deutsche Bundesbank, Banco de España, Central Bank of Ireland, Banca d'Italia, De Nederlandsche Bank, Oesterreichische Nationalbank, Banco de Portugal, Banka Slovenije, Národná banka Slovenska and Suomen Pankki/Finlands Bank) have jointly launched a competition for secondary school students. The Generation €uro Students' Award will give the first "euro generation" – young people who have grown up with the euro – an opportunity to understand how monetary policy in the single currency area works and how it relates to the economy as a whole in an interactive way. In this way, students will deepen their knowledge of central banking. The three-round competition runs in the 11 euro area countries in the academic year 2011/2012 and is planned to be a regular, yearly exercise. The winning team from each participating country as well as the winning team from the international or European schools will be invited to a European award event at the ECB in Frankfurt, where they will receive a prize from the President of the ECB.

The national central banks are organising the competition at national level, while the ECB, for its part, is organising the competition for international and European schools. The first round of the competition started with an internet quiz at the beginning of this month. The second round, which consists of essay writing, makes the game a team effort. In this round the teams have to anticipate the March 2012 interest rate decision of the ECB's Governing Council, giving reasons for it in the form of an essay. The five best teams that get through to the third and final round

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will be expected to give a presentation on the June 2012 interest rate decision to a jury of experts at the ECB in Frankfurt am Main. Further information on the competition can be found at www.generationeuro.eu or requested from generationeuro@ecb.europa.eu.

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