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PRESS RELEASE

ECB SCHOOL COMPETITION DRAWS HIGHEST PARTICIPATION YET

- More than 5,500 students aged between 16 and 19, participated in this year's Generation Euro Students' Award.
- Participants came from all 19 euro area countries.
- Most of the teams took the same decision as the ECB's Governing Council on 15 April.

ECB President Mario Draghi, together with the national central bank governors of the participating euro area countries, welcomed the winning teams of the fourth Generation Euro Students' Award competition to the European Central Bank (ECB) today. Before handing out the prizes to the winning teams, Mario Draghi thanked both students and teachers for their enthusiasm and dedication.

"The competition gives us a unique opportunity to have a direct dialogue with thousands of students across the euro area. As the fragile recovery begins to take hold, it is extremely important for us to contribute to further developing the economic understanding of our next generation", Mr Draghi said.

The great majority of the winning teams opted to leave the interest rates unchanged and fully implement the ECB's unconventional monetary policy measures. The teams that came in first place were chosen on the quality of their assessment of the economic environment and policy options.

The fourth Generation Euro Students' Award – a three-round competition – spanned the academic year 2014/15. Over 2,000 students passed the first round – a multiple-choice test – and were invited to enter the second round, in which they had to write an essay predicting the ECB's Governing Council interest rate decision in March 2015. Altogether, more than 250 essays were received. The third (and final) round involved presentations by the selected best teams to a jury of central bank experts. The presentations focused on the April 2015 interest rate decision and the underlying rationale for it.

The competition is open to secondary school students resident in the euro area. It gives young people a chance to gain an insight into monetary policy decision-making and to find out more about the ECB's tasks and institutional set-up. The competition is a joint initiative of the ECB and the national central banks of the euro area.

"It was an unforgettable experience for all of us, teachers and students. Every single minute that we dedicated to preparing for this competition was worth it", said Annie Vossinioti, a teacher at

St. Catherine's British School, Greece, winner of the European and International Schools category.

Further information on the competition and on this year's award ceremony can be found at www.generationeuro.eu or requested from generationeuro@ecb.europa.eu.

For media inquiries, please call Eszter Miltényi-Torstensson, Tel: +49 69 1344 8034

Notes

The winners of the fourth Generation Euro Students' Award:

With regard to the national competitions:

- Vienna Business School Mödling (Austria);
- Institut Saint-Joseph, Ciney (French-speaking team, Belgium);
- Katholiek Onderwijs Stad Herentals – Campus Collegestraat (Flemish-speaking team, Belgium);
- Helsingin Suomalainen yhteiskoulu (Finland);
- Franziskus Gymnasium, Mutlangen (Germany);
- St. Gerald's College, Castlebar (Ireland);
- Istituto Professionale Servizi Commerciali Sandro Pertini, Lucca (Italy);
- Sportlycée Luxembourg (Luxembourg);
- Escola Secundária de S. Lourenço, Portalegre (Portugal);
- Gymnázium Grösslingová, Bratislava (Slovakia);
- II. gimnazija Maribor (Slovenia);
- Colegio Viaró, Barcelona (Spain).

With regard to the European and International Schools competition:

- St. Catherine's British School, Athens (Greece).

European Central Bank

Directorate General Communications, Global Media Relations Division

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, E-mail: media@ecb.europa.eu

Website: www.ecb.europa.eu

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