

Learning materials handout

In this role-playing game, pupils in upper secondary education are able to work in small groups independently so that they can make their own monetary policy decision (raising key interest rates, keeping them on hold, or lowering them) and give the reasons for their decision using the available information. The selected scenarios are based on real developments and decisions.

A prerequisite for the successful completion of this task is that the purpose of monetary policy and the way in which it works have already been explained in classroom lessons. Pupils should be aware that the decisions of the ECB Governing Council are based on economic and monetary analysis.

Given a certain level of existing knowledge, this game is a good and entertaining way for pupils to get to know more about monetary policy and of giving them an insight into the reasoning behind the ECB Governing Council's decision-making. Pupils have the opportunity to identify economic relationships for themselves and to present the results.

We recommend that this role-playing game be completed over a double period, in which the pupils have 60 minutes to make a monetary policy decision, with two pupils then presenting it to the rest of the class. The 60 minutes could be structured as follows:

- Reading and reviewing the information and data around 20 minutes
- Discussing and assessing the information provided around 15 minutes
- Writing up a monetary policy decision around 15 minutes
- Presenting and explaining the decision around 5 minutes
- "Journalists' questions" from other group members around 5 minutes

The teacher should – where necessary – assume an advisory role, supporting pupils in drafting their decision.

For detailed suggestions on finding a solution, please send an email to bildung@bundesbank.de