



## Omaha Branch Hosts Nebraska State Econ Challenge

April 10, 2023

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More than 70 high school students from around the state came out to the Omaha branch of the Federal Reserve Bank of Kansas City to take part in the Econ Challenge State Finals on April 6, 2023. For more than 20 years Nebraska students have taken part in the Econ Challenge, and this is the second year the Federal Reserve has partnered with the Nebraska Council on Economic Education to host the finals in the current format.

In order to qualify for the state finals, 1200 students participated in an online challenge, which narrowed down to the top students in the state who came out to Omaha. Among the tasks, students worked as teams to solve challenges in a backpack as the clock ticked on, decoding one clue after another until the final clue was resolved.

“I like these challenges because everyone’s voices are heard and if you think you know all the answers, don’t assume, read all the directions,” said junior Yakub Islamov, a junior from Lincoln East High School.

“I like economics because it’s integrated in your everyday life, more than people think,” added Zoe Campbell, a junior from Lincoln East.

“It’s an opportunity to interact with other like-minded students and apply economic concepts in another setting,” added Lincoln East economics teacher, Matt Maw.

Following the backpack challenge, the top four teams took part in a quiz bowl in two divisions: AP and honors students in the Adam Smith division, and first-time students with only one economics class in the David Ricardo division. Creighton Prep and Skutt Catholic advanced in the Smith division, and Elkhorn North and Creighton Prep moved on to the Ricardo division. Skutt Catholic and Creighton Prep won their respective divisions as they were able to answer several economic questions related to unemployment, the economy and the Federal Reserve.

“It was a lot of fun, I was a bit nervous,” said Skutt senior Bo Ott, who plans to study Data Science in college next year.

“Economics is how the world really functions.”

“I’m really proud of them, they’re all really great students,” said Skutt AP economics teacher, Elizabeth Rudden. “They all have an interest and passion in economics and business, and it was exciting to see their hard work pay off.”

Organizer Jennifer Davidson, President of the Nebraska Council on Economic Education, said she hopes this annual event not only provides a fun challenge for the students, but also piques and interest in an economic career.

“Economics is so often referred to as the dismal science,” Davidson said. “Our hope with the Nebraska Economics Challenge is to dispel that myth, give students an opportunity to apply what they are learning in the classroom to a unique challenge, and hopefully spark an interest in economics as a career field.”

The Nebraska Council awarded students on the first-place teams \$250 each, medals and a team trophy. Second place teams claimed \$100 each and medals. All students received commemorative t-shirts.

The Economics Challenge started in 1986 in Minnesota and became a national event in 2001.

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## Media



Quiz bowl action.



Skutt Catholic Team



Creighton Prep Team.