



THE FEDERAL RESERVE BANK OF RICHMOND  
RICHMOND ■ BALTIMORE ■ CHARLOTTE

## **Spring Workshop Series: The Great Recession**

### *A Workshop for K-12 Teachers*

Day 1, April 14, 2009

- 4:00-4:10     **Welcome**  
Marsha Shuler, Senior Vice President and Richmond Regional Executive
- 4:10-4:30     **Policy Under Normal Economic Conditions**  
Ray Owens, Vice President, Research
- 4:30-5:30     **Panel Presentation: Policy During Extraordinary Times**  
Moderator: Marsha Shuler, SVP and Richmond Regional Executive
- Andreas Hornstein, Vice President, Research  
*How Does Monetary Policy Work When Interest Rates are Zero?*
- John Weinberg, Senior Vice President & Director of Research  
*The Distinction Between Monetary Policy and Credit Policy*
- John Walter, Senior Economist and Research Advisor  
*An Overview of New Credit Facilities*
- 5:30-7:00     **Dinner and K-12 Resources**
- A Basket of Bangles: How a Business Begins
- Dealing with the Great Depression

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### ***A Workshop for K-12 Teachers***

Day 2, April 15, 2009

- 4:00-4:10     **Welcome**  
Melanie Rose, Economic Education Manager
- 4:10-5:10     **Moderated Roundtable: Could the Fed Have Seen the Financial Turmoil  
Coming and Taken Steps to Head It Off?**  
Moderator:     Melanie Rose, Economic Education Manager  
Panelists:     Kartik Athreya, Senior Economist  
                  Roy Webb, Senior Economist and Research Advisor
- 5:10-5:25     **Break**
- 5:25-5:55     **Regional Economic Update**  
Sonya Ravindranath Waddell, Assistant Regional Economist
- 5:55-7:00     **Dinner and K-12 Resources**  
  
Potato: A Tale of the Great Depression  
  
The Case of the Giant \$100,000 Bill

## **Spring Workshop Series: The Great Recession**

### ***A Workshop for K-12 Teachers***

Day 3, April 20, 2009

- 4:00-4:10     **Welcome**  
Steve Malone, Assistant Vice President, Public Affairs
- 4:10-5:30     **Panel Presentation: Lessons Learned From the Financial Turmoil**  
Moderator: Steve Malone, Assistant Vice President, Public Affairs
- Ned Prescott, Vice President, Research  
*What Have we Learned about Housing Finance?*
- Steve Sanderford, Principal Examiner  
*Banks' Use of Off Balance Sheet Facilities, Structured Finance*
- Patricia Wescott, Bank Structure Manager  
*Changes in Financial Regulation Post-Financial Turmoil*
- Bob Carpenter, Lead Financial Economist (via video conference)  
*What Caused the Turmoil?*
- 5:30-7:00     **Dinner and K-12 Resources**
- Classroom Clips and Teaching Tips
- It's Your Paycheck!