

## 11.18: Assignment- The Most Powerful Person in the World

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### Preparation

You could make a very convincing argument that the person who serves as chair of the Federal Reserve is the most powerful person in the world, since he/she directs the monetary policy of the United States. Considering that most of the world's countries rely on the value of the U.S. dollar to conduct international trade and value their own currency, what the U.S. does with its fiscal policy has a ripple effect around the globe. This is what you will explore this week.

1. Follow the link to read a condensed version of [an interview on National Public Radio that gives a great overview of the power of the Fed.](#)
2. Watch the following video about the U.S. Federal Reserve:

A link to an interactive elements can be found at the bottom of this page.

You can view the [transcript for "The U.S. Federal Reserve Bank"](#) ([opens in a new window](#)).

Having gotten a good idea of what the Federal Reserve System is and what it does, now it's your turn to do some research.

### Your Task

1. Using the Internet, research one of the powers, policies, or people involved in the Federal Reserve System. Some suggestions: quantitative easing, selection of the new Fed chair, Fed policies in response to financial crisis.
2. Locate an article from a *credible* source regarding *recent* Federal Reserve activities. (Source must not be more than twelve months old.)
3. Summarize the article, and make sure to include the link to it.
4. In addition, answer the following questions:
  - Does your article support the idea that the chair of the Federal Reserve is one of the most powerful positions in the U.S. (and possibly the world)?
  - If so, in what way(s)?
  - If not, in what way(s)?

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- The U.S. Federal Reserve Bank - How it Works, and What it Does - Money, Dollars, & Currency. **Authored by:** Bright Enlightenment. **Located at:** <http://www.youtube.com/watch?v=y1OJL9COg0>. **License:** *All Rights Reserved*. **License Terms:** Standard YouTube License

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