



GLOBALIZATION

Miracle or Menace?

17th Annual Essay Contest 2007
Federal Reserve Bank of Dallas

GLOBALIZATION

Miracle or Menace



Globalization, the increased interdependence of national economies, is bringing the world and its peoples closer together in unprecedented ways. The movement of goods, technology, capital, labor and ideas is hindered less and less by national boundaries or geographic barriers. Many believe that increased cooperation and competition make the United States, as well as other countries, much better off. Others, however, believe progress is uneven and thus find aspects of globalization threatening. What do you think?

The Task

Define, describe and analyze the concept of globalization. Using economic principles and concepts, include arguments both supporting and opposing globalization. Then, based on your assessment, explain whether globalization should be allowed to move forward unfettered or whether governments and/or private industries should seek ways to manage the process.

You may want to consider one or more of the following in your analysis:

- Labor, employment, outsourcing, insourcing and migration
- Prices of goods, services and resources
- Financial capital and international investment
- Innovation, technology and communication
- Social concerns such as poverty, education and the environment
- Private property rights and the rule of law
- International trade and growth

Remember, your task is to apply economic principles to analyze the globalization debate and propose your view of how the private and/or public sectors should move forward.

Suggested Resources

Federal Reserve Bank of Dallas web site
www.dallasfed.org

Globalization101 by the Carnegie Endowment for International Peace
www.globalization101.org

International Trade Administration of the Department of Commerce
<http://trade.gov/index.asp>

International Monetary Fund
www.imf.org

World Trade Organization
www.wto.org

The Details

The contest is open to 11th and 12th grade students attending schools in the Eleventh Federal Reserve District, which comprises Texas, northern Louisiana and southern New Mexico. Participants submit essays to the appropriate office of the Dallas Fed, as determined by the location of their school. To determine the appropriate office, visit the Dallas Fed web site at www.dallasfed.org and click on Economic Education, 2007 Economic Essay Contest.

The top 10 essays will be selected from each of the four office locations. The selected students, their parents or guardians, and their supervising teacher will be invited to an awards ceremony at the office location where they entered. The top three essays will be announced and will advance to the finals in Dallas.

Awards Ceremonies

April 10, 2007	Dallas
April 10, 2007	El Paso
April 11, 2007	Houston
April 12, 2007	San Antonio

The top three finalists from each of the four office locations will be invited to an awards luncheon at the Federal Reserve Bank of Dallas on May 3, 2007. Each of the 12 finalists will receive a savings bond.

First place	\$1,000 savings bond
Second place	\$500 savings bond
Third place	\$250 savings bond
Fourth–12th place	\$100 savings bond

Each finalist may invite his or her supervising teacher and a parent or guardian to attend the awards luncheon. The students and their guests will have an opportunity to tour the Bank during their visit.

For attendees from outside the Dallas/Fort Worth area, the Federal Reserve Bank of Dallas will cover travel expenses (automobile mileage or round-trip airfare if distance requires).

Note: Both parents or guardians are welcome to attend the luncheon, but the travel expenses of only one will be covered.

The Rules

1. The deadline for entry is March 23, 2007. Essays must be received on or before that date.
2. Essays must be accompanied by the student entry form (photocopies are acceptable). Note that the entry form requires signatures of the student, a parent or guardian, and the supervising teacher.
3. Each student may submit only one essay.
4. Essays must be in 12-point type limited to five double-spaced, one-sided, numbered pages with one-inch margins.
5. Each essay must have a separate title page listing these items:
 - Essay title
 - Student's name
 - Student's e-mail
 - Home address (include city, state and ZIP)
 - Home telephone number
 - Supervising teacher's name
 - Teacher's e-mail address
 - School name and address (include city, state and ZIP)
 - School's telephone number
 - Total number of pages submitted
6. The title of the essay, but not the author's name, should appear at the top of the first page of text.
7. A reference page should be included after the last page of text. All sources must be properly acknowledged and correctly noted in the essay.
8. The entrant must submit two copies of the essay. Essays will not be returned to the author.
9. Essays that do not conform to contest rules will not be submitted for judging and will not be returned to the author.
10. Family members of Federal Reserve Bank employees are not eligible to participate.

Judging

Qualified Federal Reserve staff will judge the essays according to five criteria:

1. **Comprehension**—How well does the essay reflect a thorough understanding of the topic?
2. **Organization**—Does the argument follow a logical and easily understood progression?
3. **Creativity**—Were diverse resources and ideas used to develop the topic?
4. **Writing**—Were correct grammar, spelling and punctuation as well as concise language used?
5. **Conclusions**—Do the conclusions follow logically from the argument?
Are the conclusions compelling?

Mailing Information and Contacts

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Essay Deadline

March 23, 2007

Essay must be accompanied by student entry form.

Awards Ceremonies

April 10, 2007	Dallas
April 10, 2007	El Paso
April 11, 2007	Houston
April 12, 2007	San Antonio

District Awards Luncheon

May 3, 2007
Federal Reserve Bank of Dallas

Student Entry Form

Please refer to the Dallas Fed web site, www.dallasfed.org, under Economic Education to determine which Eleventh District office's contest you should enter. Then mail the entry to the appropriate address, as listed in this brochure.

Student's Name _____

School _____

School Address _____

City _____ **State** _____ **ZIP** _____

School Phone _____ **Home Phone** _____

Student's E-Mail _____

Supervising Teacher's Name _____

Teacher's E-Mail _____

I, the undersigned, hereby certify that I am a student in good standing at the school stated above. The essay I have submitted to the Federal Reserve Bank of Dallas represents my own research and writing and is an original literary composition.

I hereby authorize the Federal Reserve Bank of Dallas to edit, publish, disseminate and otherwise use my essay, with authorship credit, in its educational publications and economic education workshops.

Student's Signature _____

Parent's or Guardian's Signature _____

Supervising Teacher's Signature _____

For additional copies of this brochure, visit our web site at www.dallasfed.org and click on Economic Education.