

The Most Powerful Person in the World

Instructions

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 they direct 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 in this assignment.

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 video, [The Federal Reserve System](#). A transcript of the video is available on [this webpage](#) (scroll down and click below the video).
 3. Research and respond to the following:
 - a. 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.
 - b. Locate an article from a credible source regarding recent Federal Reserve activities. (Source must not be more than twelve months old.)
 - c. Summarize the article, and make sure to include the link to it.
 - d. Answer the following questions:
 - i. 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)?
 - ii. Explain your conclusion.
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Rubric

	Excellent	Good	Fair	Inadequate
Writing and Communication	Superior grammar, structure and organization with no typos	Good grammar, structure, and organization with few typos	Poor grammar and/or some typos resulting in weak communication	Lack of clarity, grammar is confusing, and/or many typos resulting in poor presentation of thinking
Understanding	Submission is comprehensive and detailed	Submission is relevant but not comprehensive	Demonstrates limited or superficial understanding of the concepts underlying the assignment	Demonstrates no or minimal awareness of the concepts underlying the assignment
Application and Analysis	Demonstrates outstanding ability to synthesize concepts, relates theory to practice, and uses a wide range of supporting evidence	Demonstrates the ability to analyze and synthesize, making use of relevant supporting evidence	Demonstrates limited analysis and some use of supporting evidence	Does not use critical analysis and/or fails to use supporting evidence

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