**Federal Reserve System Essay**

**Overview: In the following report, document the main functions of the Federal Reserve System. Use the questions in the “Paper Layout” tab below to fully address the contents of the report. Use the following link to write the report:** <https://www.federalreserve.gov/>

**Topic: Federal Reserve System**

**Length: Whatever it takes**

**Grading/Writing Format/Sourcing Format/Writing Rules: See Research Writing page on class website.**

**Paper Layout: The following questions must be addressed in the paper in order as asked. Each question’s answer should be a minimum of three sentences that also includes a topic sentence, and be at least one paragraph. The paper must contain an introduction and conclusion paragraph.**

1. **Summarize the five main functions of the FED.**
2. **Briefly describe where the twelve Reserve Banks are located, what states fall under their jurisdiction.**
3. **For each of the FED’s four board members, write a brief biography about the individual. Be sure to include the following items in each bio: education, previous employment, time on the board, and economic philosophy. (May have to use outside sources)**
4. **Construct a brief synopsis about how and why the Federal Reserve System was created.**
5. **Historically, provide some examples of economists who have favored loose monetary and tight monetary supply policies. (Will have to use outside sources)**
6. **Research some examples—two for each policy—where in American history the FED employed loose money supply policies and tight money supply policies. (Will have to use outside sources)**