

## Reflection on the ECON 3492-Practicum – Fall 2023

### Tuan Kiet Tran

Reflecting on my journey through the Practicum-3492 course, focusing on the Federal Reserve and FDIC policy, I am filled with a deep sense of accomplishment and gratitude. This course was more than an academic endeavor; it was a transformative journey into the intricate workings of two pivotal U.S. financial institutions.

We delved into the Federal Reserve's role in managing monetary policy, regulating banking institutions, and maintaining financial stability. I found the exploration of its influence on inflation, employment, and interest rates particularly enlightening. The FDIC's part in insuring deposits and managing bank failures was another crucial learning aspect, showcasing its role in maintaining public confidence in the financial system.

A highlight was our involvement in the National Fed Challenge 2023 and the visit to the Federal Reserve Bank of New York. These experiences connected theoretical studies with real-world economic implications. Participating in the Fed Challenge, we applied our learning in a competitive environment, conducting rigorous research and analysis of the U.S. economy. This deep dive into monetary policy, inflation rates, and economic indicators was intellectually stimulating and practically relevant.

The course's structure fostered a dynamic learning environment. Our professor, an expert with Federal Reserve experience, brought an authentic perspective to our studies. The interactive sessions, enriched with discussions and debates, allowed us to appreciate diverse viewpoints and challenge our assumptions. Group projects and study sessions were not just collaborative learning opportunities but also platforms for forging lasting connections.

One significant aspect was the focus on practical application. We engaged in original research, honing analytical and communication skills vital in any professional field. The integration of macroeconomic theory, monetary policy, and international trade elements provided a comprehensive view of the economic landscape. We explored the practical implications of fiscal policies, the effects of inflation on federal policies, and the intricacies of the housing market, gaining a nuanced understanding of economic principles in the real world.

This course went beyond traditional economics education, encouraging proactive problem-solving, critical thinking, and solution formulation. This active approach to learning was exhilarating and intellectually rewarding. As a result, I have developed a profound appreciation for the dynamic field of economics and its real-world impacts.

In conclusion, Practicum-3492 was not just an academic course; it was a journey of personal and professional growth. It deepened my understanding of economics and prepared me for future challenges and opportunities. Standing on the threshold of graduation, I carry with me a wealth of knowledge and a keen interest in further exploring the field of economics. The course has been a cornerstone in my academic journey, leaving a lasting impact as I step into the future.