

# 2012 Community Development Finance Undergraduate Writing Contest

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## Contest Purpose

This community development finance writing competition is sponsored by the Community Development Department of the Federal Reserve Bank of Minneapolis. The mission of our department is to support the Federal Reserve System's economic growth objectives by promoting fair, impartial, and efficient access to credit and financial services. The goal of this contest is to seek out and promote innovative community development finance ideas by connecting college students with the Ninth Federal Reserve District's community development practitioners, financial institutions, and regulatory agencies.

## Topic

This year, the Community Development Finance Undergraduate Writing Contest seeks to explore public policy issues raised by the effects of the North Dakota oil boom on area residents. North Dakota's oil reserves have been making headlines for their size and projected longevity. According to the North Dakota Mineral Resources Division, an average of 575,490 barrels of oil is pumped from wells in North Dakota each day, making the state the second-largest oil-producing state in the U.S. North Dakota's oil economy has attracted job seekers, mainly people interested in occupations directly tied to oil extraction. With the growth have come some challenges, such as a housing shortage and multiple strains on local infrastructure.

Using timely data and referencing pertinent research or news articles, discuss a public policy issue brought about by the North Dakota oil boom and recommend ways to address the issue. Your entry should be comprehensive and address the following points:

- A discussion of the public policy issue you chose to analyze and how that issue is affecting residents in North Dakota,
- A description of the process by which you collected and analyzed your data, and
- A description of your recommendations for addressing the issue. Please provide examples and ideas about how community development practitioners at the local level could use your suggestions to plan and implement community development programs that will seek to address the issues you analyzed.

## Contest Regulations

### Eligibility Criteria

All undergraduate students residing in or attending an accredited college or university located in the Ninth Federal Reserve District are eligible for this contest. The Ninth Federal Reserve District includes the states of Minnesota, Montana, North Dakota, South Dakota, the Upper Peninsula of Michigan, and 26 counties in northwestern Wisconsin.

Michigan counties in the Ninth Federal Reserve District are Alger, Baraga, Chippewa, Delta, Dickinson, Gogebic, Houghton, Iron, Keweenaw, Luce, Mackinac, Marquette, Menominee, Ontonagon, and Schoolcraft.

Wisconsin counties in the Ninth District are Ashland, Barron, Bayfield, Buffalo, Burnett, Chippewa, Douglas, Dunn, Eau Claire, Florence, Forest, Iron, La Crosse, Lincoln, Oneida, Pepin, Pierce, Polk, Price, Rusk, Sawyer, St. Croix, Taylor, Trempealeau, Vilas, and Washburn.

Each entrant must be under the supervision and direction of a professor.

Students who have family members employed by the Federal Reserve Bank of Minneapolis or serving as contest judges are not eligible to participate.

### Submission Requirements

All papers must meet the following requirements:

- Each paper must reflect the contestant's own research, writing, and original thinking.
- Only one (1) paper may be submitted by each contestant.
- Group submissions will not be accepted
- Each contestant must complete and attach a student entry form.
- Professors must verify and sign the verification of authenticity on the student entry form.
- Papers must be typed.
- The paper length is limited to ten (10) double-spaced, 12-point font, single-sided pages. All pages must be numbered and have one-inch margins. A title page and bibliography are not included in the ten-page count.
- Each paper must include a title page listing the following information:
  - a) paper title
  - b) author's name
  - c) school name
- The title of the paper, but **NOT** the author's name, **MUST** appear on the top of the first page of paper text.
- References must be included and clearly identified.
- Submissions must be received via e-mail or postmarked via mail by **October 26, 2012**.
- Electronic submissions of the paper (in Microsoft Word or PDF format) and a scanned copy of the completed student entry form may be e-mailed to michou.kokodoko@mpls.frb.org
- A hard copy of the paper and the student entry form can be mailed to:

Michou Kokodoko  
Community Development  
Federal Reserve Bank of Minneapolis  
90 Hennepin Avenue  
Minneapolis, MN 55401-1804

- Hard copies of papers will not be returned to the author; they will become the property of the Federal Reserve Bank of Minneapolis. The bank may reprint the papers in its educational publications and use them at community development workshops. Appropriate credit will be given to the writers.

### Judging Criteria

Community development practitioners and Federal Reserve staff will judge the papers using five criteria:

- Comprehension—How well does the paper reflect a thorough comprehension of the topic?
- Organization—Does the argument follow a logical and easily understood progression? Does corroborating evidence support the paper's main points?
- Conclusion—Do the conclusions follow logically from the argument? How compelling are the conclusions?
- Creativity—Does the paper demonstrate a creative angle on the issue(s) as identified? Were diverse data sources used?
- Implementation—Does the student provide a strategy for implementing any proposed recommendations?

## **Awards**

The authors of the top three submissions will receive a scholarship (registration, travel, and lodging) to attend a one-day event in March 2013 at the Federal Reserve Bank of Minneapolis and an opportunity to present their paper during a session at the conference. Details about this event will be provided in due time.

The student who submits the winning paper will receive a paid summer internship in the Community Development Department at the Federal Reserve Bank of Minneapolis (travel and lodging expenses will not be reimbursed). This winner will be announced at the March 2013 event. Details about the internship will also be provided at that time.

## **Timetable**

### **October 26, 2012**

Final deadline for e-mailing or mailing papers.

### **October 29–November 23, 2012**

Evaluation committee reviews the submitted papers.

### **Week of November 26, 2012**

Students selected to participate in the one-day conference will be notified.

### **Student Entry Form**

Please see attached.

## **Questions**

Questions regarding the Community Development Finance Undergraduate Writing Contest may be addressed to Michou Kokodoko at the Federal Reserve Bank of Minneapolis by e-mail ([michou.kokodoko@mpls.frb.org](mailto:michou.kokodoko@mpls.frb.org)) or phone (612-204-5064).

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### Student Entry Form

*Please type or print*

Mr.  Ms. Name: \_\_\_\_\_

Academic Institution: \_\_\_\_\_

Degree being pursued:  Associate  Bachelor \_\_\_\_\_

Major/field of study: \_\_\_\_\_

Home address (street, city, state): \_\_\_\_\_

Phone number: \_\_\_\_\_

E-mail address: \_\_\_\_\_

Name of supervising professor: \_\_\_\_\_

E-mail address of supervising professor: \_\_\_\_\_

#### Professor Verification

I have read the enclosed paper and verify that it reflects the above-named student's original work.

Signature \_\_\_\_\_ Date \_\_\_\_\_

#### Student Verification

I am the author of the enclosed paper and verify that it reflects my original work. I give permission for the Federal Reserve Bank of Minneapolis to reprint this paper in its educational publications and for use at community development events.

Signature \_\_\_\_\_ Date \_\_\_\_\_

**This entry form must accompany your paper.  
All entries must be e-mailed or postmarked by October 26, 2012**

Electronic submissions of the paper (in Microsoft Word or PDF format) and a scanned copy of the completed student entry form may be e-mailed to [michou.kokodoko@mpls.frb.org](mailto:michou.kokodoko@mpls.frb.org).

In lieu of an electronic submission, a hard copy of the paper and the student entry form may be mailed to:  
**Michou Kokodoko, Community Development, Federal Reserve Bank of Minneapolis, P.O. Box 291, Minneapolis, MN 55480-0291.**