



# National Economics Challenge<sup>SM</sup>

A PROGRAM OF THE COUNCIL FOR ECONOMIC EDUCATION

## 2021 National Economics Challenge<sup>SM</sup> Rules and Eligibility

*The rules and eligibility, and general structure (team division, team composition and student eligibility) apply to all students participating at both the state and national semi-final and final level of the competition. The competition structure applies to teams advancing to the National Economics Challenge Semi-Finals and Finals. For specifics about the state competition format, please contact your local challenge coordinator.*

### A. GENERAL STRUCTURE

#### 1. Team Divisions

- a. There will be two divisions: David Ricardo and Adam Smith.
- b. The David Ricardo Division includes teams of students currently or previously enrolled in one general economics course (or less), or courses which include introductory economic concepts (social studies, business, personal finance, etc.). The course must be taught by a secondary teacher. Students who have never taken an economics course are eligible to compete. Students may only participate in the David Ricardo Division one time.
- c. The Adam Smith Division includes teams of students, currently or previously enrolled in Advanced Placement (AP Microeconomics, AP Macroeconomics, or both), International Baccalaureate (pre-IB and IB), honors, two courses, or any other advanced courses in economics (including courses taught by a secondary teacher where students earn college credit). The course must be taught by a secondary teacher. Students may participate in the Adam Smith Division multiple times.
- d. Any team consisting of one or more students enrolled in a course listed in A.1.c. must compete in the Adam Smith Division.
- e. Teams shall only compete against other teams in their own division.

#### 2. Team Composition

- a. Teams shall be comprised of no more than four (4) members.
- b. Competing with only three (3) members, if necessary, is possible and permissible.
- c. All members of a team must be from the same public school, private school, community organization/club, or afterschool program. This means that students from different schools are eligible to be on the same team if they are all part of one of the groups mentioned in this section (A.2.c). Home-based high school students may join teams of any of the groups mentioned in this section (A.2.c) or may start a team with other home-based high school students in their county.
- d. A team that qualifies for the National Semi-Finals and/or National Finals may reconstitute the members of its team prior to the competition. However, if a team must reconstitute members of a team, the team must retain a minimum of one original team member. All team members of the reconstituted team must meet the team composition conditions in A.2., and students must meet the general student eligibility conditions in A.3., as well as the eligibility conditions for the division in which the team qualified (see A.1.).
- e. All teams must have a coach who is an associate (e.g. employee or volunteer) of the team school,



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organization, or program, and who is fit to accompany students, should the team advance to the finals.

### 3. Student Eligibility

- a. Students must be enrolled for credit in a qualifying public high school, private high school, or home-based high school course (see A.1.b and A.1.c.) at some time during the current academic year.
- b. Students who have taken or are taking economics courses for college credit from a post-secondary instructor are not eligible to compete.
- c. Students who have taken more than one of economics at any time must compete in the Adam Smith Division.
- d. No student is permitted to compete in the David Ricardo Division more than one year.
- e. Any returning student who has already participated in the National Economics Challenge<sup>SM</sup> (at the state-level or higher) must compete in the Adam Smith Division in subsequent years, regardless of previous or current coursework.
- f. Home-schooled students must compete in the Adam Smith Division.

### 4. Rules Committee

- a. There shall be a rules committee comprised of representatives from the Council for Economic Education (CEE) and affiliated council or center representative(s) appointed by CEE.
- b. The rules committee shall only be responsible for rules compliance at the National Semi-Finals and National Finals.
- c. Questions and grievances shall be sent to the chair of the rules committee. All decisions of the rules committee are final.

## B. CONTEST FORMAT AT THE STATE LEVEL

1. State Competitions take place during the school calendar year.
2. Each state participating in the National Economics Challenge<sup>SM</sup> will identify a state champion for each division, which will represent the state at the National Semi-Final level.
3. To register for your state competition visit: <https://www.econedlink.org/national-economics-challenge/>

## C. CONTEST FORMAT NATIONAL SEMI-FINALS (ONLINE)

1. The National Semi-Finals will be a series of written tests overseen by the schools or organizations of all state champions in May 2021.
2. Teachers at state champion schools and organizations should work with State Coordinators to identify a proctor, and to affirm in writing that test conditions were conducive to ensuring fair results. In the case that school is not in session, a teacher may serve as the proctor and coordinate proctoring through a video



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conference.

3. There will be three rounds of competition in the National Semi-Finals for each division:
  - a. Rounds I-III will be 15-minute rounds with 15 four-option, multiple-choice questions in each round.
  - b. In Rounds I-III each member competes individually; the team score in each of the first three rounds is the sum of the top three individual scores.
  - c. Questions for Round I-III will be consecutive without a break between rounds
  - d. Use of Support Materials - The use of books, notes, calculators or other support materials including but not limited to the internet is not allowed during the competition.
4. The content covered in Rounds I-III is as follows: Round I - Microeconomics; Round II - Macroeconomics; Round III – International Economics and Current Events.
5. Scoring in all rounds is based on the following system: +10 points for each correct response, 0 points for each incorrect response, and 0 points for no response.
6. The team score in each of the first three rounds is the sum of the top three individual scores.
  - a. In the case of a tie, the first tie-breaker for placement is the team score in Rounds I–III, counting the scores of all four team members (this tie breaker will apply only in the case that all teams tied have a fourth member).
  - b. In the event of a continued tie, the team with the member who has the highest total individual score will advance, with subsequent team member scores used if both teams have an equivalent highest individual score.
7. The top six scoring teams in each division at the National Semi-Final level will be invited and automatically enrolled and invited to participate in the National Finals, to be held online, **May 23-24, 2021**.

## D. CONTEST FORMAT NATIONAL FINALS (ONLINE)

1. The top six scorers in each division of the National Semi-Finals will be invited to compete in the National Finals. All teams will begin the Finals with a score of zero.
2. In Round IV- Critical Thinking Round, members compete as a team to develop an analysis to a current economic problem. Teams will present their solutions to a panel of judges, who will assign each team a score and ranking based on the following: completeness of response; economic analysis and insight; background knowledge; and presentation. Teams will be judged on the quality of their economic analysis.
3. The score from Round IV will determine the top three scoring teams, who will advance to Round V in each division.
4. In Round V teams compete to be awarded 1st place-National Champion, 2<sup>nd</sup> and 3<sup>rd</sup> place in their division.
5. Round V is an oral quiz bowl covering all topics in economics. The rules for these rounds are different from Quiz Bowls of previous years. Teams will not buzz in. Throughout the Quiz Bowl:
  - a. Teams will need to determine one member to serve as the spokesperson.
  - b. In order to respond, the team spokesperson will be responsible for having:
    - i. white sheets of paper (enough to write answers for 25 questions) and a thick marker on which to write their answers.



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- ii. a computer, video camera, microphone and reliable wifi.
    - iii. a separate phone line to connect to team members via conference call.
  - c. After the judge reads a question, each team will have 30 seconds to confer via conference call and the team spokesperson will write down their answer on their paper.
  - d. Once the team's answer is complete, the team spokesperson will place their paper face-down on their table and raise their hand. Once their hand is raised and paper is face-down on the table, that is the final answer and the team spokesperson may not pick up the paper again.
  - e. Once all teams have indicated they are done, or the 30 second time limit has expired, a judge will prompt each spokesperson to hold up their answer so it is visible on their camera until they are called upon. One at a time, each spokesperson will move their paper with the answer close to their screen so it is readable, and say the answer out loud. The verbal answer must match the written answer. If they do not, the written answer will be the one judged. After all teams have displayed and stated their answers, the judges will announce which (if any) answers are correct.
  - f. If any team has not finished before the 30-second limit, the time-keeper will announce that 30 seconds have passed. At that time, teams must put their marker down and hold their paper up so it is visible or else that team will forfeit that question.
  - g. A scorekeeper will announce scores so that the Quiz Bowl teams can clearly hear them.
  - h. There will be 22 questions for this round.
  - i. In the event of a tie after 22 questions, up to three additional questions will be read.
    - i. If, after a tiebreaker question, only one team has answered correctly, that team will be declared National Champion.
    - ii. If more than one team answers the question correctly, only those teams that answered correctly will be given another tiebreaker question, with the same rules applying at the completion of that question.
  - j. If there continues to be a tie score after the three tie-breaker quiz bowl questions have been read, the remaining teams' rank in the Critical Thinking Round will be the final tie breaker.
  - k. In the case of a tie for second place, no additional questions will be asked and the rank in the Critical Thinking round will be the final tie breaker.
- 6. Use of Support Materials
  - a. The use of books, notes, calculators or other support materials including but not limited to the internet is not allowed during the competition. The internet can be used only to create a shared presentation for the Critical Thinking Round.
  - b. The Teams' spokespersons must supply their own paper and thick marker to use during the quiz bowl competition. Teams will be asked 22 questions, the team spokesperson should have enough paper to answer 22 questions and have additional sheets in case they need to re-write an answer or go into a tie breaker.
  - c. Students must have access to a computer with reliable internet access and be comfortable participating in a Zoom video call to respond to the quiz bowl questions.
  - d. Students must have a working phone line to participate in a team conference call.