



2024 National Economics Challenge SM 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 level of the competition. The Competition Structure applies to teams advancing to the National competition. For specifics about the state competition format, please contact your local challenge coordinator.

A. GENERAL STRUCTURE

1. Team Divisions

- a. There will be two (2) 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 or within a twenty-mile radius of each other.
- d. A team that qualifies for the National Semi-Finals may reconstitute the members of its team prior to the competition. However, if a team must reconstitute members of a team, it must retain at least two original team members. 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.). Team reconstitution is permitted between National Semi-Finals and National Finals only in extraneous circumstances. Teams will be permitted to reconstitute one to two of their members with approval from CEE. Approved reasons to reconstitute include but are not limited to: family emergency, illness, graduation, internship conflicts. Team reconstitutions between National Semi-Finals and National Finals, once approved, must follow the same guidelines of reconstitution between state and semi-finals; namely that the team must retain a minimum of two original team members and that all team members must meet the division criteria in section A.1, the team composition conditions in section A.2, and the general student eligibility conditions in section A.3. In addition, the new team member(s) competing in the National Finals team must have also competed in their state competition at a minimum in the first-round competition.
- e. All teams must have a coach who is an associate (e.g. employee or volunteer) of the team school, organization, or program, and who is fit to accompany students, should the team advance to the National 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. Students who have or are currently taking economics courses for college credit from high school level instructors are eligible to compete in the Adam Smith division.

- c. Students who have taken more than one course 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 ChallengeSM (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 level of the competition.
- c. Questions and grievances shall be sent to the chair of the rules committee. All decisions of the rules committee are final.
- d. Once a winner is announced, there are no appeals, and the judge's determination is 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 ChallengeSM will identify a state champion for each Division, which will represent the state at the first round of the competition at the National Semi-Finals.
- 3. To register for your state competition visit: <https://www.econedlink.org/national-economics-challenge/>

C. CONTEST FORMAT AT NATIONAL

The winning team from each state moves on to the **Online National Semi-Finals** to compete for their spot in the **National Finals**.

- The top team from each state will advance to the Online National Semi-Finals (April 22-26, 2024).
- The top teams from the Online Semi-Finals will advance to compete in the **National Finals** located in New York, New York from June 1 to 3, 2024.
 - The Council for Economic Education will only be responsible for covering the cost of lodging and group meals for the National Finals teams (team members and one team coach).

- Transportation to the in-person National Finals located in New York, New York will be at the expense of the teams.

1. **National Semi-Finals** consist of:

- a. Each state participating in the National Economics ChallengeSM will identify a state champion from each Division, which will represent the state at the **Online National Semi-Finals**.
- b. Teams' Teacher/Coach, Principal or Administrators at state champion schools and/or organizations should work with state coordinators to identify a test room, date, a proctor, and to affirm in writing that test conditions were conducive to ensuring fair results. In the case that school is not in-person, a teacher or coach may serve as the proctor and coordinate proctoring through a video conference.
- c. The **Online National Semi-Finals** will be a series of online test questions held within the testing window of April 22–26, 2024, and is structured as follows:
 - i. The competition consists of three (3) consecutive rounds with no breaks in between. Students will have a total of 45 minutes to answer 45 questions. All questions will consist of four-option, multiple-choice questions in each round. Each Division shall have its own set of tests for these rounds.
 - ii. The content covered in Rounds I-III is as follows: Round I - Microeconomics; Round II - Macroeconomics; Round III – International Economics and Current Events.
 - iii. Each team member answers questions individually, not collaboratively; Scoring is based on the following system: +10 points for each correct response, 0 points for each incorrect response, and 0 points for no response. The team score is the sum of the top three individual scores.
 - iv. Use of Support Materials - The use of books, notes, calculators or other support materials including but not limited to searching the internet is not allowed during the competition.
 - v. In the case of a tie, the first tie-breaker for placement is the team score by Round, counting the scores of all four team members. In the event of a continued tie, the second tie-breaker for placement is 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. In the event of a continued tie, the final tie-breaker will be the team with the least combined time to complete this round will advance.

- vi. The top scoring teams in each Division are invited to the National Finals, located in New York, New York.
 - vii. Teams advancing to the National Finals will be announced no later than May 1, 2024, and must confirm their commitment to participate at National Finals, by an online registration form on May 5, 2024 by 6:00 pm ET. If a team is not able to participate, a runner up team will be invited.
2. **National Finals:** All teams advancing to the **National Finals** will participate in a **Critical Thinking Round**. The top ranking teams will then participate in a Quiz Bowl to determine the National Champion in both Divisions.
- a. **The top scoring teams** in each Division of the Online National Semi-Finals will be invited to compete in the in-person National Finals.
 - b. At the in-person National Finals, teams compete for the national championship in their division as well as cash prizes for each team member, plus one teacher-coach: 1st place: **\$1,000** | 2nd place: **\$500** | 3rd place: **\$250** | 4th place: **\$200**.
 - c. The National Economics Challenge Finals will be held from June 1–3, 2024 in New York, New York. CEE will cover the hotel and food costs for all teams. Teams will be responsible for their own travel expenses to the National Finals in New York, New York including incidentals.
 - d. All teams will begin the National Finals “Critical Thinking Round” with a score of zero. In the Critical Thinking Round, members compete as a team to develop an analysis for 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. The rank from the Critical Thinking Round Virtual Round will be used to determine the top four teams that advance to the Quiz Bowl Round
 - e. **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. The internet can be used only to create a shared presentation for the Critical Thinking Round.
3. **National Finals Quiz Bowl** is an oral quiz bowl covering all topics in economics.
- a. All teams will begin the Finals Quiz Bowl with a score of zero, 22 questions will be read. In the case of a tie for first place, up to three additional questions will be read, and only in the case of a continued tie will the rank from the Virtual Round be used as a final tie breaker. Teams that advance to Finals Quiz Bowl in each Division will be provided with a copy of the rules and structure of this final round prior to arrival. Once a

winner is announced, there are no appeals, and the judge's determination is final.

- b. In the Quiz Bowl Round teams compete to be awarded 1st place-National Champion, 2nd, 3rd and 4th place in their Division.
- c. The Quiz Bowl Round is an oral quiz bowl covering all topics in economics with a total of 22 questions. The rules for these rounds are different from Quiz Bowls of previous years. Teams will not buzz in. Throughout the Quiz Bowl:
 - i. Teams will need to determine one member to serve as the spokesperson.
 - ii. In order to respond, the team spokesperson will be responsible for having: A white board or white sheets of paper (enough to write answers for 22 questions and up to 3 tie breakers) and a thick marker on which to write their answers.
 - iii. After the judge reads a question, each team will have **20 seconds** to confer and the team spokesperson will write down their answer on their white board or paper.
 - iv. Once the team's answer is complete, the team spokesperson will place their white board or paper face-down on their table and raise their hand. Once their hand is raised and white board or paper is face-down on the table, that is the final answer and the team spokesperson may not pick up the paper again.
 - v. Once all teams have indicated they are done, or the **20 second** time limit has expired, a judge will prompt each spokesperson to hold up their answer so it is visible until they are called upon. One at a time, each spokesperson will 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.
 - vi. If any team has not finished before the 20 second limit, the time-keeper will announce that 20 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.
 - vii. A scorekeeper will announce scores so that the Quiz Bowl teams can clearly hear them.
 - viii. In the event of a tie after 22 questions, up to three (3) additional questions will be read.
 - 1. If, after a tiebreaker question, only one team has answered correctly, that team will be declared National Champion.

2. 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.
 3. If there continues to be a tie score after the three tie-breaker quiz bowl questions have been read, then the team's rank in the Critical Thinking Round will break the tie.
 4. In the case of a tie for second or third place, no additional questions will be asked and the rank in the Critical Thinking round will be the final tie breaker.
- d. A student may contest a question only **BEFORE** the emcee has moved on to the next question. "Moving on to the next question" is defined as beginning to say the first word in the next question. If a student contests, the judges may listen to the team's question and consider it. Once the emcee has moved on to the next question, no more appeals regarding that question will be accepted. Once a winner is announced, there are no appeals to any rulings, and the judge's determination is final. NO EXCEPTIONS.
 - e. 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.
 - f. The National Champion teams will advance to an International Quiz Bowl Round which will be held virtually with International Students from China.
4. **International Quiz Bowl Round:** The National Champions participate in an oral Quiz Bowl with International Students.
 - a. The International Exhibition Round will be in person.
 - b. All teams will begin the Finals with a score of zero, 22 questions will be read. In the case of a tie for first place, up to three additional questions will be read, and a continued tie will result in both teams crowned champions. Teams that advance to finals will be provided with a copy of the rules and structure of this round prior to participation. There are no appeals, and the judge's determination is final.
 - c. Full set of rules will be provided to participants.

For resources to help your students prepare for the National Economics Challenge, please visit our website: <https://www.councilforeconed.org/programs/for-students/national-economic-challenge>

For more information on the National Economics Challenge contact:

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