



2018 Economics Challenge STRUCTURE AND RULES

A. GENERAL STRUCTURE

1. Team Divisions

- a. There shall be two divisions: David Ricardo and Adam Smith.
- b. The David Ricardo division includes teams of students enrolled in one-semester (or less) general economics courses 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.
- c. The Adam Smith division includes teams of students enrolled in Advanced Placement (AP Micro, AP Macro, or AP Micro and Macro), International Baccalaureate (pre-IB and IB), honors, two-semester, 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.
- d. Any team consisting of one or more students enrolled in a course listed in A.1.c. must play 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 3-4 students for state level competition. **Please note: Teams of four (4) members are required for the semi-finals and national level competition.**
- b. All members of a team must be from the same public, private, or home-based school.
- c. A school, which qualifies for the semi-finals and/or national competition, may reconstitute the members of its team prior to the competition. Students must, however, meet the general student eligibility conditions in A.3., as well as, the eligibility conditions for the division in which the school qualified (see A.1.c).

3. Student Eligibility

- a. Students must be enrolled for credit in a qualifying high school course (see A.1.b and A.1.c.) at some time during the 2017–2018 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 semester of economics at any time must compete in the Adam Smith division. In particular, students who are in their second semester of any economics course must compete in the Adam Smith division.
- d. No student is permitted to compete in the David Ricardo division more than one year. Any returning student who has already participated in the National Economics Challenge (at the state-level or higher) must compete in the Adam Smith division in subsequent years, regardless of previous or current coursework.
- e. Home-schooled students must compete in the Adam Smith division.

B. CONTEST FORMAT – STATE COMPETITION

1. **There shall be three initial rounds of competition (Rounds I-III).**
 - a. These shall be 20-minute rounds with 15, five-option, multiple-choice questions in each round.
 - b. In the first two rounds each member competes individually and the team score in each round is the sum of the top three individual scores.
 - c. Between Round III and Quiz Bowl rounds, teachers can reconstitute the teams.
 - d. In the third round members compete as a team and submit one answer sheet.
 - e. Each division shall have its own set of tests for these rounds.
2. **Scoring in Rounds I-III is based on the following system:**
1 point for each correct response, and 0 points for each incorrect response or no response.
3. **The score on the Round III test will be multiplied by three so that this round is weighted equally with each of the first two rounds (Rounds I and II).**
4. **The content covered in Rounds I through III is as follows:**
Round I: Microeconomics, Round II: Macroeconomics, Round III: International Economics and Current Events.
5. **The two highest scoring teams from unique schools in each division after Rounds I-III advance to Round V (the Quiz Bowl; to compete for overall 1st and 2nd place). The 3rd and 4th place teams from unique schools in each division will advance to Round IV (the Quiz Bowl; to compete for overall 3rd and 4th place).**

First tie-breaker: team score in Round III.

Second tie-breaker: total team score in Rounds I and II counting the scores of all four team members (not just the top three).

Final tie-breaker: Quiz Bowl competition tie-breaker (see B.7.c.).

(The goal for teams to score high on the written tests is to qualify their school for the Quiz Bowl. Teams from the same school cannot compete against one another in the Quiz Bowl. If the two highest scoring teams in a division are from the same school, the top scoring team advances to the Quiz Bowl, as does the next highest scoring team from another school. A school may reconstitute its team for the Round IV & Round V.)

6. **Round IV & Round V have a Quiz Bowl format covering all topics in economics.**
 - a. One point is awarded for each question answered correctly by any member of the team.
 - b. Team members may buzz in at any time a question is being read, however,
 1. Should they buzz in before the entire question has been read, 1) they will have to answer based solely on the information they have heard up to that point, 2) will have **5 seconds** to respond and 3) they will not be able to consult with their team members.
 2. If a team buzzes in after the question has been read in its entirety, they will have 1) **15 seconds** to respond and 2) will be able to consult with their

- team members.
3. If a team buzzes in and provides an incorrect answer, the opposing team will have 1) **15 seconds** to respond and 2) will be able to consult with their team members.
- c. **Important:** For the National Competition, team members may have to wait until a question is read in its entirety before buzzing in. National Competition rules will be provided to semi-final winners.

7. **Round IV & Round V are over as soon as one team answers the determined amount of questions correctly**

Third & Fourth Place Quiz Bowl

- a. A maximum of 21 questions will be asked.
- b. Once all 21 questions have been asked, the team that has answered the highest number of questions correctly will be declared the winner.

First & Second Place Quiz Bowl

- a. A maximum of 30 questions will be asked.
- b. The first team to answer 15 questions correctly will be declared the winner.
- c. In the event of a tie after 30 questions, the first team to correctly answer a tie-breaking question will be declared the winner.
- d. If neither team answers 15 questions correctly after all questions are asked, then the team with the most correct answers will be declared the winner.

8. **Use of Support Materials**

- a. The use of books, notes, cell phones or other support materials is not allowed during the competition.
- b. Students will be allowed a pencil and a piece of scratch paper in all rounds.
- c. Students will **NOT** be allowed to use standard calculators & **NO CELL PHONES**

C. **WINNING TEAMS**

1. **Competitions**

- a. **National Semi-final:** The National Semi-final will be held on April 24, 2018. One winning team in each the Ricardo and the Smith divisions from Hawaii will compete in the National Semi-final (formerly called regionals). All state champions in the nation will be competing against each other, taking the same test on the same day, with the top four finishers in each division invited to participate in the National Finals in New York. Adam Smith and David Ricardo teams will compete separately and each team will be free to configure itself as it chooses.

The National Semi-final is a proctored exam taken at the state champion's school. CEE will develop, distribute and score the test. (While the National Semi-final will not include a lightning round, the lightning round will be included in the National Finals competition in New York). CEE will require that the school principal make the necessary arrangements for holding the exam, and verify the integrity of the conditions under which the test was taken. Coaches should talk to students prior to the state competition to avoid scheduling conflicts should their team advance to the National

Semi-final round. If student-scheduling conflicts arise, coaches can reconstitute their team. Reminder: Only 4 students per division are allowed to participate at the regional level. **Coaches must provide HCEE with the names of students who will be representing their school at the National Semi-final competition by 5:00 pm on Friday, April 6, 2018.**

- b. **National Competition:** Based on National Semi-final scores, qualifying teams will compete for the National Championship in New York City on May 19-21, 2018. There will be one National Champion for both divisions.

Round IV of the national competition includes a team analysis to a case problem. See National rules for more details.

2. Travel

- a. **National Semi-final Competition Winners:** Travel, hotel accommodations, and meals for all teams participating in the national competition will be arranged and paid for by CEE.