



INTERNATIONAL
ECONOMICS
OLYMPIAD

FINAL REPORT

OF THE INTERNATIONAL
ECONOMICS OLYMPIAD

2020



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GENERAL

ABOUT IEO

The International Economics Olympiad (IEO) is an annual competition in economics organized for high school students.

It is intended to stimulate the activities of students interested in economics, business, and finance by way of creative problem-solving.

The IEO pursues the following aims:

- To discover, encourage, bring together, challenge, and give recognition to young people who are exceptionally talented in the field of economics, finance, and business;
- To encourage the development of national, regional, and local contests in economics, finance, and business among pre-university students worldwide;
- To create an opportunity for the exchange of information on school syllabi and practices throughout the world;
- To promote awareness of economics, finance, and business education and competitions.

GENERAL

IEO^x

Apart from holding an annual Olympiad, the IEO team is interested in creating an international community of Economics educators and learners. For that, in 2020 the team has started a new project based forum called IEOx. The platform aims to further the communications, build a strong community, facilitate the experience and cultural exchange, and crowdsource valuable activities throughout the year.

IEOx members have already successfully conducted two projects - IEO2020 Rehearsal and IEO OpenTrack. Many projects are in the starting phase - like IEO Alumni Mentoring/Buddy System, Community of Economics Educators, Interdisciplinary Forums around Economics, etc.



GENERAL

In 2020, Kazakhstan served as a host country for the International Economics Olympiad. At the IEO2019, the Astana International Financial Centre (AIFC) applied for hosting the next Olympiad; their application was reviewed and accepted by the IEO International Board. IEO Moscow Office supervised organizational matters; and HSE University in Moscow served as a general partner.





GENERAL

REACTION TO COVID-19 PANDEMIC

The initial dates of the third International Economics Olympiad were 23-31 July 2020. By May 2020, it became apparent that the Olympiad could not be held in-person in Kazakhstan on these dates. IEO2020 was postponed until September 2020. In June, as the situation was getting worse, it was decided that IEO2020 would be held as a virtual event on 7-13 September 2020. The Application deadline was prolonged until 31 July.

The IEO Team put all their efforts into making the IEO2020 a memorable event that would be as pleasant for the participants as the previous offline IEOs. To maintain the atmosphere of the IEO, a personal volunteer was assigned to each team providing them with 24/7 informational support. A special interactive platform was created to hold the Opening and Closing Ceremonies. To ensure fairness of the competition, proctoring was implemented. The schedule of the IEO week was filled with various online activities and lectures. Contestants had access to the 24/7 Discord server where they could communicate with other IEO2020 participants.

More than 230 contestants, team leaders, observers, board members and jury from 33 countries attended the event.

Astana International Finance Centre served as the Host Organisation of the IEO2020. Vice-Rector of HSE University Ivan Prostakov and Director of FinTech Department of AIFC Bekzhan Mutanov served as Co-chairmen of the Steering Committee.



contestants, team leaders,
observers, board members
and jury



countries that attended
the event



Team Brazil presenting their Business Case solution

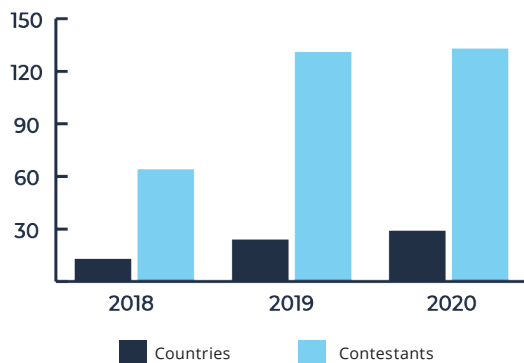
PARTICIPANTS

TEAMS AND OBSERVERS

#	Team	Contestants	Team Leaders	Observers
1	Austria	4	2	
2	Bangladesh	5	2	
3	Belarus	3	1	
4	Brazil	5	2	
5	Canada	5	2	1
6	China	5	2	2
7	Ghana	5	2	
8	Greece	5	2	
9	Hungary	5	1	
10	India	5	2	
11	Indonesia	5	2	2
12	Iran	5	1	
13	Ireland	5	2	
14	Kazakhstan	5	2	
15	Kyrgyzstan	5	2	
16	Latvia	5	2	
17	Malaysia	3	2	
18	Mexico	2	2	
19	Nepal	5	2	
20	New Zealand	4	2	
21	Pakistan	5	2	2
22	Poland	5	2	
23	Romania	4	1	2
24	Russia	5	2	
25	South Korea	4	1	
26	Sri Lanka	5	1	
27	Switzerland	4	2	
28	Taiwan	5	2	1
29	USA	2	1	
30	Hong Kong			1
31	Netherlands			1
32	Germany			1
33	OAE			1
34	Czech Republic			1
35	Vietnam			1
Total		130	51	16

Due to the pandemic, 6 countries (Egypt, Croatia, Portugal, Spain, Thailand, Zambia) withdrew their application for several reasons:

- a) they were unable to hold their national selection in time;
- b) the dates of the postponed IEO2020 conflicted with the examinations at universities.



In 2018, there were 64 contestants from 13 countries. In 2019, there were 131 contestants from 24 countries.



The increase in the number of countries, despite the pandemics

OFFICIALS

IEO officials come from 11 countries.

#	Country	Board of Trustees	Executive Board	Jury	Steering Committee
1	Austria		1		
2	Brazil		1		
3	China		1		
4	Kazakhstan	1	1	7	44
5	Latvia		1	1	
6	Portugal		1		
7	Russian Federation	3	3	1	2
8	Spain	1	2		
9	Switzerland		1		
10	UK		1		
11	USA	4	1	2	
Total		9	14	11	46

TASKS AND RESULTS

The tasks were created by the Problem Committee according to the Syllabus (<https://ecolymp.org/syllabus/>) with regard to the fact that teaching of economics and similar subjects is very different worldwide. The tasks of the IEO composed in a way that facilitates equal competition were not aimed primarily at testing the knowledge of theory. A significant share of the tasks was practice-oriented, and they aimed to test analytical skills and curiosity. The tasks are published on the official website: <https://ecolymp.org/competition>.

The competition was divided into three parts.



**Finance
(financial literacy)**



Economics

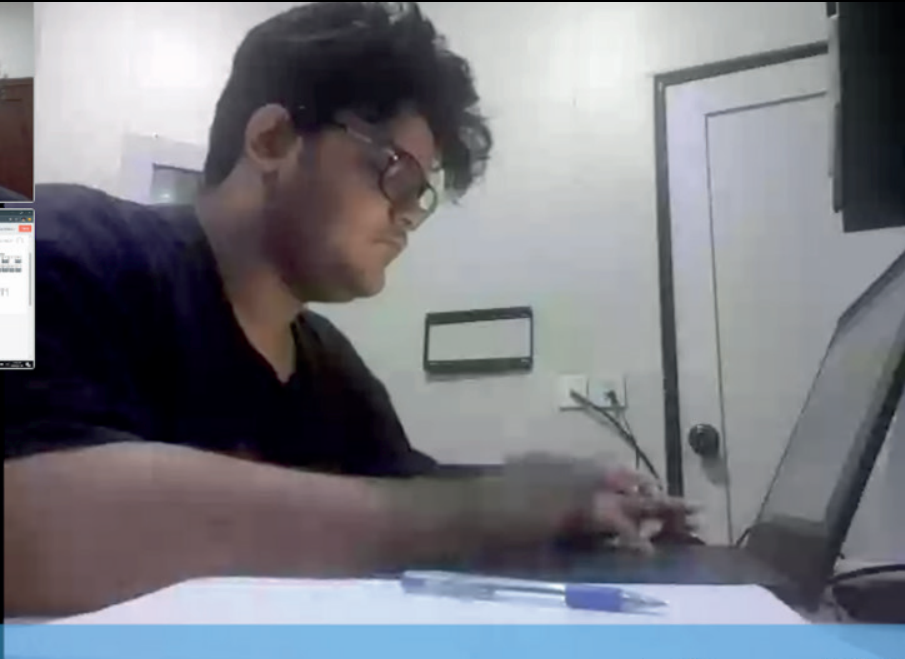


Business case study

PROCTORING

To ensure fairness of the process and the results of the IEO2020, it has been decided that the Financial Literacy and Economics parts would be held in the form of an online proctored exam. The chosen proctoring platform ProctorEdu controlled the examination environment with 2 cameras and a screen-sharing options which made cheating impossible. During the rounds, contestants could talk to their proctors in a chat. The technology is completely web-based which helped protect personal data of the contestants. In case the rounds were taken by a team in a single room, an additional camera was used to control the examination room via Zoom.

To ensure that contestants would face no technical difficulties, two rehearsals were organized in order to demonstrate the functions of the proctoring platform and the interface of the testing system. Contestants were provided with instructions both in textual and video format and had an opportunity to fix all technical issues in advance during a personal consultation with the senior proctor. As a result, all contestants took the proctored exams successfully.



Sayed Saleem



Proctoring platform ProctorEdu controlled the examination environment with 2 cameras per each participant and a screen-sharing option.

TASKS AND RESULTS

FINANCE (FINANCIAL LITERACY)

Contestants competed in an online simulation game of personal money flow management. Contestants dealt with capital allocation in various financial instruments and took some life decisions in crisis situations. They had to choose financial instruments that should have worked for the protection and multiplication of their capital. The game process required participants to plan, make decisions, think critically, evaluate the risks and profitability of their investments, and to achieve personal dreams and goals of the chosen character. The financial model used in the competition was universal, thus no specialized knowledge of the economy of any particular country was required.

The game was built on data from real financial markets, processed in such a way that it could not be identified with its source, company names changed.

The result of the game was determined based on the number of points contestants have collected. Both savings and spending were rewarded with points. Thus, each player could develop a certain strategy (using planning skills, which is also part of financial literacy): get points by spending or by using a larger amount of accumulated capital.

To calculate the final points, spending and savings were multiplied by special coefficients.

The following contestants got the honourable mentions for the outstanding results in the Finance part of the IEO:

#	Contestant	Team	Raw score
1	Richard Yizhang Yang	Canada	18,913,326
2	Andy Wei	Canada	16,728,537
3	Muhammad Lutfi Maudi	Indonesia	14,154,048
4	Alexander Lutsenko	Russia	10,213,026
5	Muhammad Zaky Nur Fajar	Indonesia	9,487,034

The top-10 teams according to the average team results in Finance are the following:

#	Team	Average raw score	#	Team	Average raw score
1	Canada	11,468,513	1	Russia	4,226,542
2	Indonesia	9,282,066	2	USA	3,657,732
3	New Zealand	6,095,162	3	Brazil	3,577,526
4	Poland	5,866,425	4	Kazakhstan	3,043,304
5	Bangladesh	5,093,875	5	Latvia	3,012,632

ECONOMICS

This section included 20 multiple choice questions and 5 open questions; the overall time limit was 235 minutes.

The results of the Multiple Choice part are the following:

Question	Topic	Correct	Incorrect	No answer	% of correct
MC1	Production possibility frontier	68	53	9	52.3
MC2	Monopoly	64	66	0	49.2
MC3	Public goods	104	24	2	80
MC4	Competitive markets	81	44	5	62.3
MC5	Externalities	75	32	23	57.7
MC6	Labor market	58	57	15	44.6
MC7	Monopoly and intervention	38	77	15	29.2
MC8	Game Theory	86	38	6	66.2
MC9	Inequality	66	60	4	50.8
MC10	Nobel Prize	58	53	19	44.6
MC11	Cognitive fallacy	85	44	1	65.4
MC12	Oligopoly	37	72	21	28.5
MC13	Financial markets	101	24	5	77.7
MC14	GDP calculation	96	26	8	73.8
MC15	Finance	101	23	6	77.7
MC16	Finance	115	9	6	88.5
MC17	COVID-19 Crisis	88	40	2	67.7
MC18	Exchange	77	50	3	59.2
MC19	Inflation	111	18	1	85.4
MC20	Production	106	22	2	81.5

For multiple-choice questions, contestants provided only answers. In every contestant's paper, all 20 multiple choice questions were graded (4 raw points for the correct answer, minus 1 raw point for the incorrect answer).

62,1%

The overall percentage of correct answers

TASKS AND RESULTS

For **Open Questions (Problems)**, contestants provided full solutions together with answers, and the Jury graded the quality of the solutions. The contestant had to choose 4 of the 5 problems to be graded in their paper. The theoretical maximum grade for each problem was 30 raw points, for the overall result — **120 raw points**.

The results of the open questions are as follows:

Problem	Topic	Attempts	Average (r.p.)	S.d.	Max	Max Count
Pr1	Short questions about corona crisis	121	22.6	9.2	30	49
Pr2	Optimal lockdown	50	15.1	11.1	30	5
Pr3	Central Bank Cryptocurrency	96	14.4	8.3	30	1
Pr4	A common answer in micro and macro	89	16.6	9.4	30	6
Pr5	Why is it so expensive to live in London?	122	13.5	7.8	30	4
Overall		95.6	16.4	9.16	30	13

Max in every line indicates the maximum score actually achieved.

Max Count in every line indicates the number of contestants who achieved Max. The last line of the table calculates the total results, i.e. 4 problems in each paper.

The top-10 contestants in Economics part are as follows:

#	Contestant	Team	Multiple Choice	Problems	Total	Awards
1	Alexander Lutsenko	Russia	80	115	220	Best in Economics
2	Jakub Sławomir Łaskowski	Poland	75	120	195	Best in Economics
3	Mikhail Zhokhov	Russia	80	113	193	Best in Economics
4	Florentiana Yuwono	Indonesia	80	103	183	Best in Economics
5	Alina Timoshkina	Russia	75	105	180	Best in Economics
6	Fengyu Li	China	70	110	180	Best in Economics
7	Abhinav Chawla	New Zealand	76	102	178	Best in Economics
8	Mateusz Gil	Poland	70	100	170	
9	Emīls Krasts	Latvia	65	107	170	
10	Wenhong Sun	China	65	104	169	

The top-10 teams according to the average team results in Economics are the following:

#	Team	Average raw score	#	Team	Average raw score
1	Russia	163.4	6	Poland	146
2	China	157.6	7	New Zealand	145,25
3	Brazil	156.2	8	Latvia	145
4	Canada	148.4	9	Indonesia	138,8
5	USA	148	10	India	130,8

BUSINESS

The competition in business case solution was a team competition. The business case was prepared by Center for Strategic Initiatives (CIF), IEO partner from Kazakhstan. Sample business cases with the general guidelines regarding case solving and a sample solution were available on the IEO website before the beginning of the Olympiad. At the Olympiad, the contestants were given 24 hours for preparation, during which they had an online public speaking training and a case study briefing.

The case was devoted to the pricing of a COVID-19 vaccine. Contestants had to estimate the market size and develop a pricing strategy, based on available data and trends.

The teams were split into six sessions (groups) and presented their case solutions in English before the Jury panel. Team leaders were invited to join panels in grading teams' presentations (but not their

own teams). The 6 best teams, according to the Jury panels, were the following: Latvia, Bangladesh, Brazil, Indonesia, Poland, Ireland.

After the first part was over, the five best teams made their presentations again, this time before the audience.

The Final results were the following:

Team	Raw points
Brazil	181
Latvia	163
Bangladesh	157
Indonesia	155
Ireland	149
Poland	138

TASKS AND RESULTS

MEDALS

In order to make the results of different parts of the competition comparable, the Syllabus includes the normalization formulas for transforming raw scores into z-scores and final results. The maximum individual final scores for the parts of the competition were the following: 100 for the Economics section, 50 for the Financial Literacy section, 50 for the Business (Case Study) section. The individual points for the Business (Case Study) part are equal to the team points for the part. The total individual results were calculated as a sum of all three final scores.

The International Board approved the proposition of the Jury to award 65 medals: 12 gold, 18 silver and 35 bronze.

The complete list of contestants that have received the medals follows below.



Gold medals



Silver medals



Bronze medals

GOLD

#	Contestant	Team
1	Alexander Lutsenko	Russia
2	Guilhermo Cutrim Costa	Brazil
3	Florentiana Yuwono	Indonesia
4	Mikhail Zhokhov	Russia
5	Jakub Sławomir Łaszkowski	Poland
6	Richard Yizhang Yang	Canada
7	Alina Timoshkina	Russia
8	Abhinav Chawla	New Zealand
9	Emils Krasts	Latvia
10	Luiz Eduardo Tojal Ramos Santos	Brazil
11	Icaro Andrade Souza Bacelar	Brazil
12	Andy Wei	Canada

The list in the order of final scores (decreasing)

SILVER

Contestant	Team
Sanjit Ramesh Chandran	New Zealand
Darsh Chaudhari	New Zealand
Edvards Gaters	Latvia
Mateusz Gil	Poland
Kristofers Kārlis Krūmiņš	Latvia
Diogo Mendonça Leite	Brazil
Fengyu Li	China
Yangyang Li	China
Zhening Li	Canada
Muhammad Lutfi Maudi	Indonesia
Maksymilian Michał Mucha	Poland
Muhammad Zaky Nur Fajar	Indonesia
Jessica Anabel Tio Prisca	Indonesia
Daniels Stabulis	Latvia
Wenhong Sun	China
Sudharsan Sundar	USA
Ishan Matheus de Campos Unni	Brazil
Kevin Wang	Canada

The list in alphabetical order

INDIVIDUAL
RESULTS

BRONZE

Contestant	Team
Aleksandra Antonova	Russia
Arvind Asokan	Malaysia
Darpan Barua	Bangladesh
Faolán Campbell	Ireland
Faraz M. Choudhury	Bangladesh
Luke John Davis	New Zealand
Anna Gushcina	Russia
Dávid Herskovits	Hungary
Jonathan Hsu	Taiwan
Bryant NG Chee Hsuen	Malaysia
Syed Ishrak	Bangladesh
Piotr Kamil Kaczyński	Poland
Anjane Khosla	India
Sing-Ing Kuo	Taiwan
Sanghyung Lee	South Korea
Shen Lin	China
En-Cheng Liu	Taiwan
Kai-Lin Liu	Taiwan
Theodore Peng Liu	Canada
Conor Lynn	Ireland
Adam McCourt	Ireland
Yerassyl Mukhamediyar	Kazakhstan
Pranindiska Nurlistyo Naistana	Indonesia
Gaurav Pallod	India
Hrishav Pandey	Nepal
Fariha Zaman Promi	Bangladesh
Nicholas Andrew Snyder	USA
Silvan Thut	Switzerland
Yu-Jia Tseng	Taiwan
Rishi Venkateswaran	India
Gorthi Shanmukha Vishnu	India
Roberts Oskars Vītiņš	Latvia
Manoj Nath Yogi	Nepal
Ji Won Yoon	South Korea
Junhe Zhang	China

The list in alphabetical order

TEAM TROPHIES

The total team results are calculated as a sum of the average final scores of Economics and Finance among team members (with Economics taken with the weight 50%) and the team score in the Business part.

The top-10 teams according to the team scores are the following:

Team	Score	Statuette	Gold medals	Silver medals	Bronze medals
Brazil	115.187	Gold	3	2	0
Indonesia	109.631	Silver	1	3	1
Russia	107.525	Bronze	3	0	2
Latvia	106.352		1	3	1
NewZealand	104.470		1	2	1
Canada	102.622		2	2	1
Poland	95.101		1	2	1
Taiwan	93.181		0	0	5
USA	93.156		0	1	1
Bangladesh	91.673		0	0	4

Medals count does not affect the team's position in this ranking.



Closing (Award) ceremony

TASKS AND RESULTS

OPENTRACK

OpenTrack is a new way of participation that was created at IEOx sessions and had its debut during the IEO2020. It is a free online competition for individual contestants that did not pass selection to the IEO (called MainTrack for distinction) in their National Olympiads, or from countries that lack official national representation at the IEO. Any interested individual of any age can register to take part in the OpenTrack.

OpenTrack rounds were held on the same dates and contained the same tasks as the IEO2020 MainTrack rounds. The Economics round was proctored via Zoom. The Open Questions in the Economics Test, as well as the Business Case presentations, were graded by a young Jury formed of IEO Alumni and organizers of IEO's partner organization OBECON (the Brazilian Economics Olympiad). These young Jury members found it an invaluable experience to find themselves «on the other side» of an Olympiad, and were mentored by the experienced organizers at every turn, having performed excellently.

277 contestants registered for the OpenTrack, and effective participation lay at 30~35% across different rounds. All those who participated in at least one round received certificates detailing their scores, with the due disclaimer that the OpenTrack is a demo version of the IEO, that its contestants did not pass national selection and were under relaxed proctoring procedures — so as not to devalue the IEO MainTrack Certificate and medals, which is where the stakes are actually high.

ORGANISATION

VENUE

All of the events during IEO2020 took place online which presented several challenges to the organizing team. **Firstly, to make the timing of the events convenient for participants from different countries, the coordinated universal time (UTC) was chosen as the time zone of the IEO2020.** The optimal start time for major events was estimated to be 12:00 PM UTC, to fit most of the time zones of the participants. The schedule was presented in different formats (including PDF and Google Calendar) to ensure that the participants would not miss any important meetings.

Secondly, to make the Olympiad bright and memorable, a special multifunctional platform was created to broadcast the ceremonies, integrated with a live chat and a Zoom conference. All the events within the IEO week took place mainly in Zoom: the recordings of lectures, meetings and other activities were uploaded to the IEO Youtube channel by the end of each day. Participants received informational emails every day. An IEO WhatsApp chat and a channel were available 24/7. Each team had its personal volunteer who answered the questions and led them through the Olympiad.

OPENING CEREMONY

The Opening Ceremony was prepared by the Moscow Office and the Steering Committee from Kazakhstan. The Ceremony was held on a multifunctional website where each participant could register in advance, linking their country's flag to their profile. The Opening Ceremony was conducted by a qualified host and broadcasted from a studio to the website where the participants could also communicate in the chat and join the Zoom conference to feel united despite not being together physically.

All visual materials were branded with Kazakhstan's national symbols. The participants of the Ceremony could take an interactive test dedicated to the history of the host country and its cultural characteristics. The traditional elements of the Ceremony remained unchanged: a contestant, a jury member and a team leader swore their oaths online.

The Opening Ceremony was attended by nearly 200 people.

The following speakers addressed the contestants:



**Danil
Fedorovykh**

President
of the Executive Board
of the IEO



**Yaroslav
Kuzminov**

Rector of the National
Research University
Higher School
of Economics



**N. Gregory
Mankiw**

Robert M. Beren
Professor of Economics
at Harvard University

After the Ceremony,
the participants joined the lecture
on the topic of blockchain
presented by Prof. Eric Maskin
which was dedicated
to the subject of blockchain.
The day ended with ice-breaking
games and activities.



Eric Maskin

Professor at Harvard
University, Chairman
of the IEO Board
of Trustees



**Yernur
Rysmagambetov**

Deputy Chairman
of the Management
Board of the Astana
International Financial
Centre Authority Board
of Trustees



Marc Uzan

Executive Director
and Founder
of the Reinventing
Bretton Woods
Committee



**Alexandr
Zhitkovsky**

Secretary
of the Executive Board
of the IEO

ORGANISATION

CLOSING (AWARD) CEREMONY

The Closing Ceremony took place on the same platform as the Opening Ceremony.

The following speakers addressed the contestants:



Bekzat Baimenov

a Partner of the Center for Strategic Initiatives



Danil Fedorovych

President of the Executive Board of the IEO



Germano Martinelli

Member of the IEO Executive Board, Founder of the Brazilian Economics Olympiad



Jānis Priede

Head of the Jury, Professor at the University of Latvia



Ivan Prostavkov

the Chairman of the IEO Steering Committee in Moscow, the Vice Rector of the HSE University



Yernur Rysmagambetov

Deputy Chairman of the Management Board of the Astana International Financial Centre



Alexandr Zhitkovsky

Secretary of the Executive Board of the IEO

The participants of IEO2020 did not know the results before the Ceremony: they were announced live on air.

Each medalist was presented on-screen; the overall winner and highest-scoring teams joined the Ceremony via Zoom and celebrated with the viewers online.



Closing (Award) ceremony

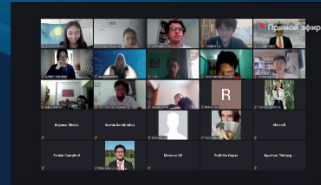
INTERNATIONAL ECONOMICS OLYMPIAD

Kazakhstan 🇰🇪 2020

OPENING CEREMONY



Videochat with participants



JOIN

Natalia Nepomnyashchaya
online

Spyros Terzis 🇬🇷
Kudos to the IEO-tam for these amazing video introductions and good luck, everyone! 🍀

16:01

NUR FADHILAH MOKHRIZAL 🇲🇾
Great introduction videos ! :)

16:02

Hamidi A Razak 🇲🇾
Great videos.. Kudos to the committee :)

16:03

Vivian Zhang 🇨🇦
Yes thanks for the lovely video introductions!

16:03

Katsiaryna Staliarova 🇧🇪
Great introduction videos! Thank you very much!!!

16:05

Anjane Khosla 🇮🇳
Thank you for the brilliant introduction videos!

16:06

Jonathan Hsu 🇹🇼
Hi everyone!

16:10

Lochana Perera 🇱🇰
hi everyone i am lochana from Sri Lanka. Good luck to everyone who take part in the IEO 2020

16:11

Введите сообщение...

Opening ceremony

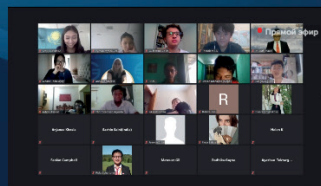
INTERNATIONAL ECONOMICS OLYMPIAD

Kazakhstan 2020

OPENING CEREMONY

CONGRATULATIONS!
IEO2020 IS OPEN!

Videochat with participants



JOIN

Natalia Nepomnyashchaya

online

good luck, everyone!

16:01

NUR FADHILAH
MOKHRIZAL

Great introduction videos
! :)

16:02

Hamidi A Razak

Great videos.. Kudos to the
committee :)

16:03

Vivian Zhang

Yes thanks for the lovely video
introductions!

16:03

Katsiaryna Staliarova

Great introduction videos! Thank
you very much!!!!

16:05

Anjane Khosla

Thank you for the brilliant
introduction videos!

16:06

Jonathan Hsu

Hi everyone!

16:10

Lochana Perera

hi everyone i am lochana from Sri
Lanka. Good luck to everyone
who take part in the IEO 2020

16:11

Aray Beisenbayeva

Yayyyy!! Let's rock it

16:17

Введите сообщение

Opening ceremony

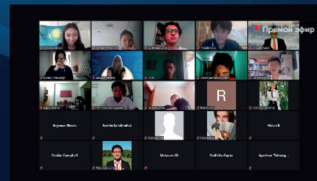
INTERNATIONAL ECONOMICS OLYMPIAD

Kazakhstan 2020

CLOSING (AWARD) CEREMONY



Videochat with participants



JOIN

NN Natalia Nepomnyashchaya
online

AL Alexander Lutsenko
Dear organisers, thank you for the olympiad, it was incredible

16:01

AA Akhtar Ahmed
Hoping to see you all in Kazakhstan in 2021 in a world without Corona

16:02

RM Radosław Marek Ślusarczyk
Great job IEO Team

16:03

DB Darpan Barua
Special thanks to the Volunteers, Steering Committee and the Executive Board Members for delivering us this amazing event!

16:03

FY Florentiana Yuwono
Thanksss congrats too all!

16:06

LO Luke O'Donovan
Thanksss congrats too all!

16:06

Введите сообщение...

Closing (Award) ceremony

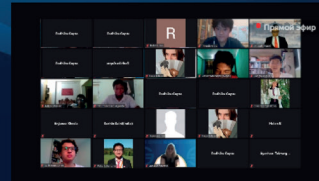
INTERNATIONAL ECONOMICS OLYMPIAD

Kazakhstan 2020

CLOSING (AWARD) CEREMONY



Videochat with participants



JOIN

NN Natalia Nepomnyashchaya
online

RS Radosław Marek Ślusarczyk
Great job IEO Team 16:03

DB Darpan Barua
Special thanks to the Volunteers,
Steering Committee and the
Executive Board Members for
delivering us this amazing event! 16:03

EY Florentiana Yuwono
Thanksss congrats too all! 16:06

YP Yulia Plotnikova
CONGRATS GUYS 16:07

AS Al Amin Parvez
Thanks a lot to the great Organizers
from Russia and Kazakhstan, the
mighty Steering Committee, the
Cool Secretary and Superb
President.... 16:08

ST Joseph Tsai
Dear IEO Team, thank you very
much for creating great memories
for all of us from across the globe!
Though not together, we're
connected. Xiè xiè (thanks in
Mandarin)! Looking forward to all
coming IEOs! 16:09

Введите сообщение...

Closing (Award) ceremony

ACTIVITIES

IEO2020 was filled with different online activities that were scheduled in a way that helped the contestants have rests between the rounds of the Olympiad but did not distract them from preparation.

Among the activities were:

- Guest lectures by the leading AIFC economists
- Online tours and webinars dedicated to the culture of Kazakhstan
- Ice-breaking games and team-building activities such as Kahoot, Treasure Hunt etc

During the whole time of IEO2020, Discord rooms and Whatsapp chats were available for communication.

IMPACT

The main impact of the third IEO is the fact that contestants from 29 countries had the chance to compete in an economics problem-solving competition on an international level, despite the difficult circumstances of a global pandemic. IEO2020 has shown that even at times of growing uncertainty it is possible to achieve great results together.

Some countries could not participate in IEO2020 due to COVID-19 restrictions but most of them sent their observers which have become part of our community. It is worth mentioning that a new format of competition (OpenTrack) was introduced enabling students to test their knowledge on their own accord.

Apart from some countries that already had well-established economics olympiads (like Russia, Spain, Latvia, USA, Poland, etc.), there were countries such as Canada and Taiwan where new contests were created as a means of selecting team members. Through the IEO, leaders of economics education worldwide can influence the way the subject of economics is taught in high schools.

PERSPECTIVE

The third IEO can be considered a successful event. Despite the global pandemic, the number of participating countries has increased by 20,8% since the IEO-2019 (29 compared to 24). The participating countries expressed their willingness to continue participation and contribute to the improvement of the processes. New formats of competition (OpenTrack) and communication (IEOx projects) were introduced and will be further developed by the IEO Office and IEO Community. Several countries (including, but not limited to Croatia, Egypt, Thailand, and Zambia) have expressed their interest in joining the IEO in the future.

RESOURCES

The main sources of information about the IEO 2020 are the official websites:

IEO Official website:



IEO2020 website:



Photos and videos:

Facebook



Instagram



Events:



Tasks:



Detailed Results:

