



INTERNATIONAL
ECONOMICS
OLYMPIAD

2022

FINAL REPORT

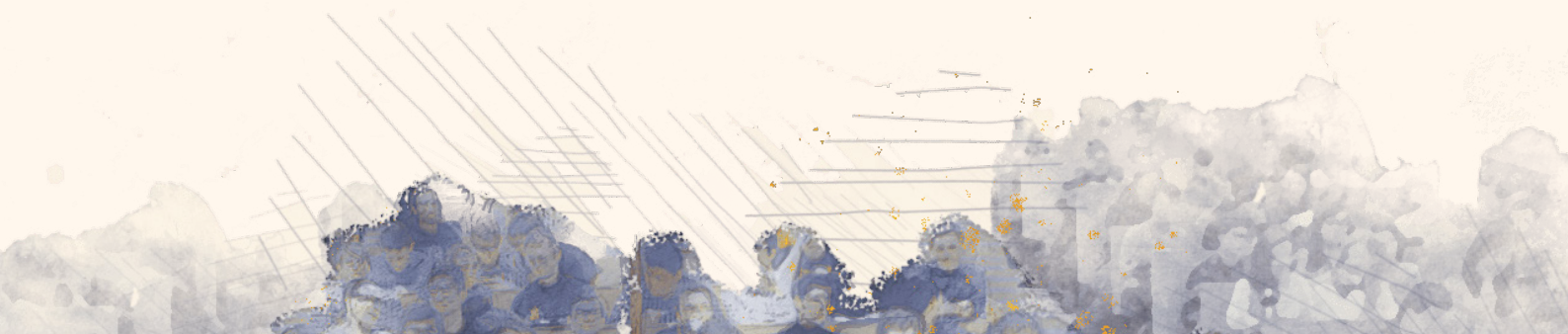
OF THE INTERNATIONAL
ECONOMICS OLYMPIAD

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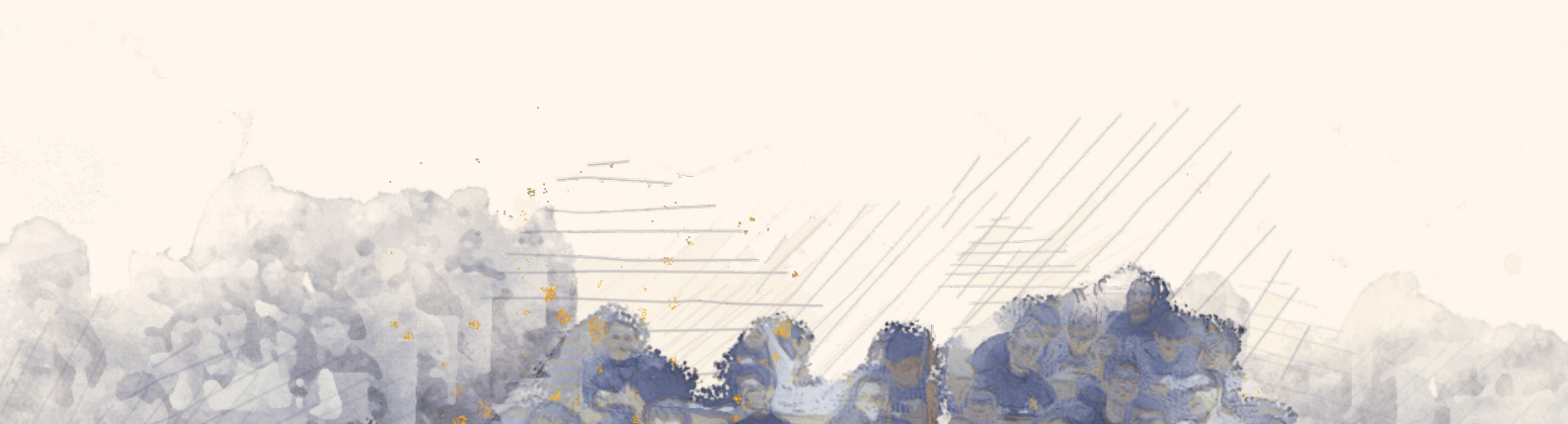


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ABOUT IEO

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;

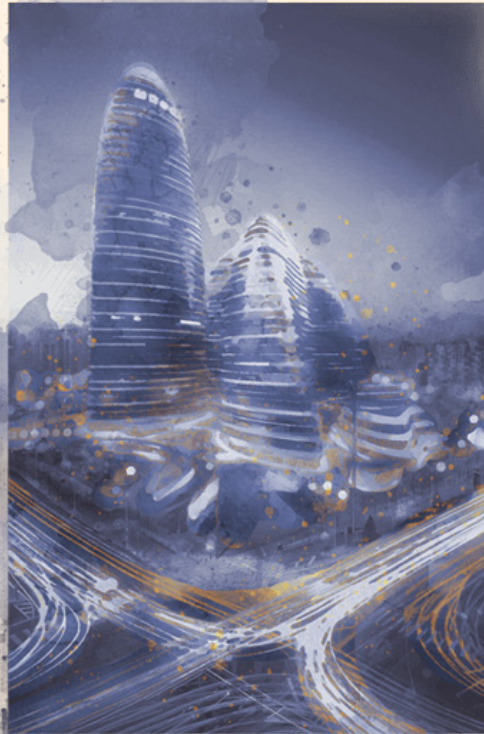
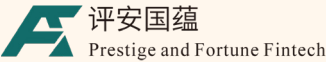


To create an opportunity for the exchange of information on school syllabi and practices throughout the world;



To promote awareness of economics, finance, and business education and competitions.

As chosen by the IEO International Board, the IEO 2022 was held by SKT Education & Beyond, making China the official Host Country of the 2022 International Economics Olympiad. IEO Central Office assisted the Host Organization with organizational matters. The partners of the IEO 2022 Host Organization were Prestige and Fortune Fintech and ACME Society.



PARTICIPANTS

TEAMS AND OBSERVERS

41 teams from 40 countries and territories were represented by 201 contestants.
5 more countries attended the IEO 2022 as Observers.

#	Team	Contestants	Team Leaders	Observers
1	Albania	4	2	1
2	Armenia	5	2	
3	Australia			
4	Bangladesh	5	2	
5	Belarus	5	1	
6	Brazil	5	2	
7	Cambodia	5	1	
8	Canada	5	2	
9	China ITCCC	5	2	
10	China SKT	5	2	
11	Colombia	5	1	
12	Croatia			1
13	Ecuador	5	2	
14	Ghana	5	2	
15	Greece	5	2	
16	Hong Kong	5	2	
17	India	5	2	
18	Indonesia	5	2	
19	Iran	5	2	
20	Ireland			1

#	Team	Contestants	Team Leaders	Observers
21	Kazakhstan	5	2	
22	Kyrgyzstan	4	2	
23	Lithuania	5	2	
24	Macau	5	1	
25	Malaysia	5	2	
26	Mexico	5	2	
27	Mongolia	5	2	
28	Montenegro	5	2	
29	Myanmar	5	2	
30	Nepal	5	2	
31	Nigeria	5	2	
32	North Macedonia	5	2	1
33	Republic of Korea	5	2	
34	Romania	5	1	
35	Russia	5	2	
36	Slovenia	5	2	1
37	South Africa			1
38	Sri Lanka	5	1	
39	Switzerland	4	2	1
40	Taiwan	5	2	1
41	Thailand	5	1	
42	Turkey	4	2	
43	United Kingdom			1
44	United States of America	5	1	
45	Uzbekistan	5	2	
46	Vietnam	5	1	
	Total	201	73	9

OFFICIALS

IEO officials come from 11 countries.

#	Country	Executive Board	Jury	Steering Committee
1	Brazil	1		
2	China	1	4	14
3	Greece	1		
4	Kazakhstan	1		
5	Latvia	1	1	
6	Portugal	1		
7	Russian Federation	2	1	11
8	Spain	2		
9	Switzerland	1		
10	UK	1		
11	USA	1	1	
	Total	13	7	25



At the 31 July International Board meeting, Danil Fedorovych has been elected for his second term as the IEO Executive Board President.

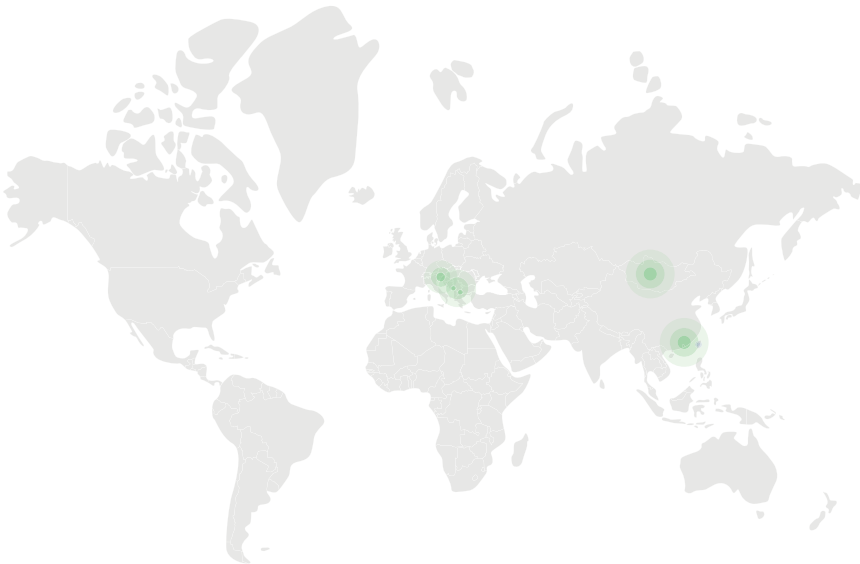
The IEO 2022 welcomed 5 **new** countries/territories:



Macau (China), Mongolia and North Macedonia participated in the IEO for the first time this year, creating new national competitions for the purpose of selecting students for their teams;



Montenegro and Slovenia sent their teams to the IEO for the first time. Their selection processes were based on pre-existing national competitions in Economics or related fields.



TASKS AND RESULTS

The competition was divided into three parts: **Economics, Finance (Financial Literacy), and Business Case study.**

The Economics tasks were created by the Problem Committee according to the IEO Syllabus (<https://ecolymp.org/syllabus/>) with regard to the fact that the ways of teaching economics and similar subjects are very different worldwide. The tasks of the IEO are composed in a way that facilitates equal competition and is 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/prepare>.

The finance task was an online simulation game aimed at testing the skills of contestants in making financial decisions and reaching financial and lifetime goals. The open version of the game is always available online: <https://finance.ecolymp.org/>.

The Business Case study was prepared by Prestige and Fortune Fintech and was focused on the ESG strategies of JDL, an E-commerce organization based in China. Being the only team part of the IEO, the Business Case study tests contestants' abilities in analytical, conceptual, and quantitative thinking as well as their communication skills.

PROCTORING

To ensure fairness of the competition of the IEO 2022 due to it being held online, it has been decided that the Financial Literacy and Economics parts would be held in the form of an online proctored exam as they were in the previous editions of the IEO.

The chosen proctoring platform controlled the examination environment with 2 cameras per each participant and the screen view. The examination was overseen by volunteers and IEO Steering Committee representatives ensuring human-based proctoring and feedback to the contestants in need. During the rounds, contestants could talk to their proctors in a chat. The technology is completely web-based and GDPR compliant. 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, a technical test was 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.

OFFLINE VENUE

Five European teams (Greece, North Macedonia, Slovenia, Switzerland, and Turkey) have gathered in Turkey to take part in the IEO 2022 together. Two days before the start of the Olympiad, the meet-up organizers have reported severe network issues that prevented the contestants from the successful completion of the Technical Test. It was decided to organize the on-sight invigilation for the teams located in Turkey. The process was headed by the IEO Central Office staff member who attended the meet-up. Team Leaders invigilated the contestants from the competitor teams. The rounds were broadcasted to the IEO Steering Committee via two Zoom cameras per each examination room.

The rounds were held successfully with no unexpected technical issues.

ECONOMICS

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

For multiple-choice questions, contestants had to choose the right answer out of four options. 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, 0 for no answer at all). The overall percentage of correct answers was 54.03%. The results of the **Multiple Choice** part are the following:

Question	Topic	Correct	Incorrect	No answer	% of correct
MC1	Business Decisions	15	173	7	7.69
MC2	Competition	148	44	3	75.9
MC3	Development	139	54	2	71.28
MC4	Empirical Economics	147	43	5	75.38
MC5	Environment	159	34	2	81.54
MC6	Finance	61	113	21	31.28
MC7	Finance	51	123	21	26.15
MC8	Foreign Exchange	135	56	4	69.23
MC9	Inequality	136	54	5	69.74
MC10	Inequality	113	80	2	57.95
MC11	International Trade	106	83	6	54.36
MC12	Labor Market	155	39	1	79.49
MC13	Labor Market	60	133	2	30.77
MC14	Macroeconomic Data	142	49	4	72.82
MC15	Macroeconomic Data	145	49	1	74.36
MC16	Macroeconomic Policies	115	72	8	58.97
MC17	Market Failures	54	137	4	27.69
MC18	Monopoly and Oligopoly	33	130	32	16.92
MC19	Monopoly and tax	67	114	14	34.36
MC20	Oligopoly	126	62	7	64.62

For **Open Questions** (Problems), contestants provided detailed 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	Title	Attempts	Average (r.p.)	St.d	Max	Max Count
Pr1	Measuring Inequality	180	16.7	8.6	30	20
Pr2	Trade Sanctions and Segmentation	156	9.6	7.5	30	1
Pr3	How to Finance Government Spending	106	11.7	7.2	30	1
Pr4	Shadow Economy	176	11	7.6	30	4
Pr5	Going Green	149	8.3	7.9	30	1
		153.4	11.5	7.8	30	5.4

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-11** contestants who received honorable mentions for the Economics part are as follows:

#	Contestant	Team	MCQs	OQs	Total	Awards
1	Tanush Sawhney	India	65.0	107.0	172.0	Best in Economics
2	Anton Bortnikov	Russia	65.0	104.0	169.0	Best in Economics
3	Martin Thaw	Canada	60.0	101.0	161.0	Best in Economics
4	Clement Man Yiu Liu	China ITCCC	65.0	84.0	149.0	Best in Economics
5	Kush Malpani	India	65.0	83.5	148.5	Best in Economics
6	Nícolas Goulart de Moura	Brazil	70.0	77.0	147.0	Best in Economics
7	Harsh Deep	USA	60.0	83.0	143.0	Best in Economics
8	Chun-Yu Shih	Taiwan	60.0	81.0	141.0	Best in Economics
9	Rohan Krishna Thakur	USA	50.0	89.5	139.5	Best in Economics
10	Sean Yang	Republic of Korea	50.0	87.0	137.0	Best in Economics
11	Boris Ivanchikov	Russia	60.0	77.0	137.0	Best in Economics

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	138.5	6	China ITCCC	117.1
2	USA	128.7	7	China SKT	115.8
3	Canada	128.6	8	Taiwan	112.5
4	India	121.3	9	Malaysia	112
5	Brazil	117.75	10	Lithuania	97

FINANCE (FINANCIAL LITERACY GAME)

Contestants competed in an online simulation game of personal money flow management. Contestants dealt with capital allocation in various financial instruments and made 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 prepare, 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 data was generated artificially based on principals of real financial markets.

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 gaining a larger amount of accumulated capital. To count the final points, spending and savings were multiplied by special coefficients.

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

#	Contestant	Team	Raw points (log)	Awards
1	Jordi Muradyan	Armenia	9.5320	Best in Finance
2	Janice Vashti	Indonesia	7.4052	Best in Finance
3	Tomas Babelis	Lithuania	7.3960	Best in Finance
4	Cauê Forniellas da Costa	Brazil	7.3405	Best in Finance
5	Sam Lieman	USA	7.3218	Best in Finance
6	Harsh Deep	USA	7.3178	Best in Finance
7	Ilya Yakimuk	Belarus	7.2887	Best in Finance
8	Radovan Racanović	Montenegro	7.2683	Best in Finance
9	Aliaksei Drazdou	Belarus	7.2632	Best in Finance
10	Olivia Kay	Canada	7.2216	Best in Finance
11	Minh Khoa Nguyễn	Vietnam	7.2216	Best in Finance
12	Riz Mohammad Hossain Khan	Bangladesh	7.2122	Best in Finance
13	Daniel Ferracini Colli	Brazil	7.1964	Best in Finance
14	Spela Gacnik	Slovenia	7.1547	Best in Finance

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

#	Team	Average logarithm of raw score	#	Team	Average logarithm of raw score
1	USA	7.125423626	6	China ITCCC	7.039428747
2	Indonesia	7.115616111	7	Belarus	6.926136747
3	Lithuania	7.089710788	8	Russia	6.915213296
4	Slovenia	7.055480209	9	Bangladesh	6.87362796
5	Brazil	7.043863278	10	Hong Kong	6.865585028

BUSINESS

The Business Case part is a team competition. The business case task was prepared by **Prestige and Fortune Fintech**, a partner of the official hosting organization of IEO 2022 — SKT Education Group and one of China's best fintech firms that specializes in ESG investments. At the Olympiad, contestants were given 24 hours for preparation. Evaluation criteria have been provided to the contestants alongside the task.

The case was titled “JDL Sustainable Practice Strategy” and was based on a scenario where the contestants were tasked with assessing the efficiency of JDL's current carbon reduction strategy based on their climate goal and suggesting necessary improvements. The contestants were to perform an analysis and evaluations based on the ESG framework.

The key assumptions given were that JDL, one of the world's biggest E-commerce companies, is having a bigger emphasis on green and low-carbon development, and is pushing its logistics branch to accelerate the shift towards green and low-carbon transportation modes and strengthening green infrastructure development.

The grading criteria for the presentations of solutions were split into four groups:

1. Analytical thinking;
2. Conceptual thinking;
3. Quantitative thinking;
4. Communication skills.

In total, there were 10 grading criteria, each graded by the Jury members on a scale from 1 to 10. The final points for each criterion were counted as the median of points given by each Jury member. The overall final points for the presentation were counted as the sum of medians given for each criterion.

The teams were split into six sessions (groups) and presented their case solutions in English before the Jury panels. Team Leaders and Observers were invited to join panels in grading teams' presentations, but not their own teams. The winners from each group were Canada, Romania, Brazil, Thailand, China ITCCC, USA.

After the first part was over, the seven best teams presented their solutions again, this time before an audience. The **top-10** teams in Business were the following:

Team	Raw points	Awards
Brazil	83	Best in Business
Canada	81	Best in Business
Thailand	81	Best in Business
Romania	73	Best in Business
Slovenia	79	
USA	75	
Malaysia	74	
Mexico	72.5	
Vietnam	71	
Brazil	83	



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.

GOLD

#	Contestant	Team
1	Martin Thaw	Canada
2	Nícolás Goulart de Moura	Brazil
3	Harsh Deep	USA
4	Anton Bortnikov	Russia
5	Sam Lieman	USA
6	Rohan Krishna Thakur	USA
7	Clement Man Yiu Liu	China ITCCC
8	Tanush Sawhney	India
9	Sebastião Fróes Nachtergaele Gomes Navarro	Brazil
10	Kush Malpani	India
11	Chun-Yu Shih	Taiwan
12	Daniel Chen	Canada
13	Leo Zhu	Canada
14	Olivia Kay	Canada
15	Boris Ivanchikov	Russia
16	Julian, Tze Hao Yang	Malaysia
17	Jirat Chiaranaipanich	Thailand
18	Andrei Smirnov	Russia

The International Board approved the proposition of the Jury to award 100 medals: 18 gold, 31 silver, and 51 bronze.

The complete list of contestants that have received the medals is in the order of final scores (decreasing).



Gold Awards
Announcement
at the Closing Ceremony

SILVER

#	Contestant	Team
1	Ashwin Asokan	Malaysia
2	Brandon Francisco Aldrete Barajas	Mexico
3	Cauê Forniellas da Costa	Brazil
4	Daniel Ferracini Colli	Brazil
5	Dmitry Monakhov	Russia
6	Ekaterina Leksina	Russia
7	Gengyuan Ye	China ITCCC
8	Haoming Chen	China ITCCC
9	Hongrui Wu	China SKT
10	Konstantinos Ilias	Greece
11	Kwong Weng Loh	Malaysia
12	Langhua Zhang	China ITCCC
13	Luka Ponikvar	Slovenia

The list is in alphabetical
order.

SILVER

#	Contestant	Team
14	Maria Sticlea	Romania
15	Medeea Constantinescu	Romania
16	Mirella Diniz Wunderlich	Brazil
17	Montserrat Álvarez Topete	Mexico
18	Prarepim Adunpadungsak	Thailand
19	Riz Mohammad Hossain Khan	Bangladesh
20	Sean Yang	Republic of Korea
21	Shahzeb Lakhani	USA
22	Tomas Babelis	Lithuania
23	Vikas Nibhanupudi	Canada
24	XieCongXiao Zhang	China SKT
25	Yi Tian Loh	Malaysia
26	Yi-Syuan Duann	Taiwan
27	Yun-Tien Tsai	Taiwan
28	Zach Clark	USA
29	Zhenning David Li	Hong Kong
30	Zhihan Xiao	China SKT
31	Zonghan Wang	China SKT

The list is in alphabetical order.



Silver Awards
Announcement
at the Closing Ceremony

BRONZE

#	Contestant	Team
1	Aadit Subedi	Nepal
2	Aashish Shrestha	Nepal
3	Adnan Sarper	Turkey
4	Adrien Henri Zaradez	Switzerland
5	Alexander Mark Troesch	Switzerland
6	Ameya Kakade	India
7	Andrius Aleknavičius	Lithuania
8	Ankit Subedi	Nepal
9	Anna Rebecca Susan	Romania
10	Arnav Jindal	India
11	Asal Fakhripour	Iran
12	Ben Elias Martin	Switzerland
13	Benjamin Nahtigal	Slovenia

The list is in alphabetical
order.

BRONZE

#	Contestant	Team
14	Candra Maharani Utami	Indonesia
15	Chanseok Hwang	Republic of Korea
16	Chin Huor THAO	Cambodia
17	Christos Loukas	Greece
18	Farhan Mashrur	Bangladesh
19	Ferhat Ergin	Turkey
20	Hoàng Ngọc Chân Lê	Vietnam
21	Hoàng Nguyên Nguyễn	Vietnam
22	Horia Alexandru Barbu	Romania
23	Ilya Yakimuk	Belarus
24	Jakob Grmek	Slovenia
25	Janice Vashti	Indonesia
26	Jinho Kim	Republic of Korea
27	Jordi Muradyan	Armenia
28	Kuan-Yuan Chang	Taiwan
29	Kyumin Choi	Republic of Korea
30	Manca Mursa	Slovenia
31	Mantas Kalinskas	Lithuania
32	Matas Garbaravičius	Lithuania
33	Minh Đức Nguyễn	Vietnam
34	Minh Khoa Nguyễn	Vietnam
35	Muhammad Irsyad Ramadhan	Indonesia
36	Nazar Berkimbay	Kazakhstan
37	Oscar Manuel Hinojosa Concha	Mexico
38	Panitchapol Pliankham	Thailand
39	Pathirannehelage Luchitha Disal Pathirana	Sri Lanka

The list is in alphabetical order.

BRONZE

#	Contestant	Team
40	Petru Adrian Ghica	Romania
41	Pradprin Prakittiphoom	Thailand
42	Saniya Mukhambetkaliyeva	Kazakhstan
43	Spela Gacnik	Slovenia
44	Tomas Andzelis	Lithuania
45	Vasileios Tserkezis	Greece
46	Yajika Dagar	India
47	Yerassyl Kabylkassymov	Kazakhstan
48	Yi Rong Shee	Malaysia
49	Yishu Yu	China SKT
50	Yung-Ching Wang	Taiwan
51	Zhouru Fang	China ITCCC



Bronze Awards
Announcement
at the Closing Ceremony

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
USA	112.5705473	Gold	3	2	0
Brazil	112.311009	Silver	2	3	0
Canada	111.5655839	Bronze	4	1	0
Russia	106.435666		3	2	0
China ITCCC	100.8797438		1	3	1
Slovenia	99.62119054		0	1	4
Malaysia	98.33696214		1	3	1
Romania	97.9826251		0	2	3
China SKT	95.99297684		0	4	1
India	95.93425636		2	0	3

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



Team Trophy
Announcement
at the Closing Ceremony



Zach Clark from Team
USA at the Closing
Ceremony of the IEO
2022

OPENTRACK

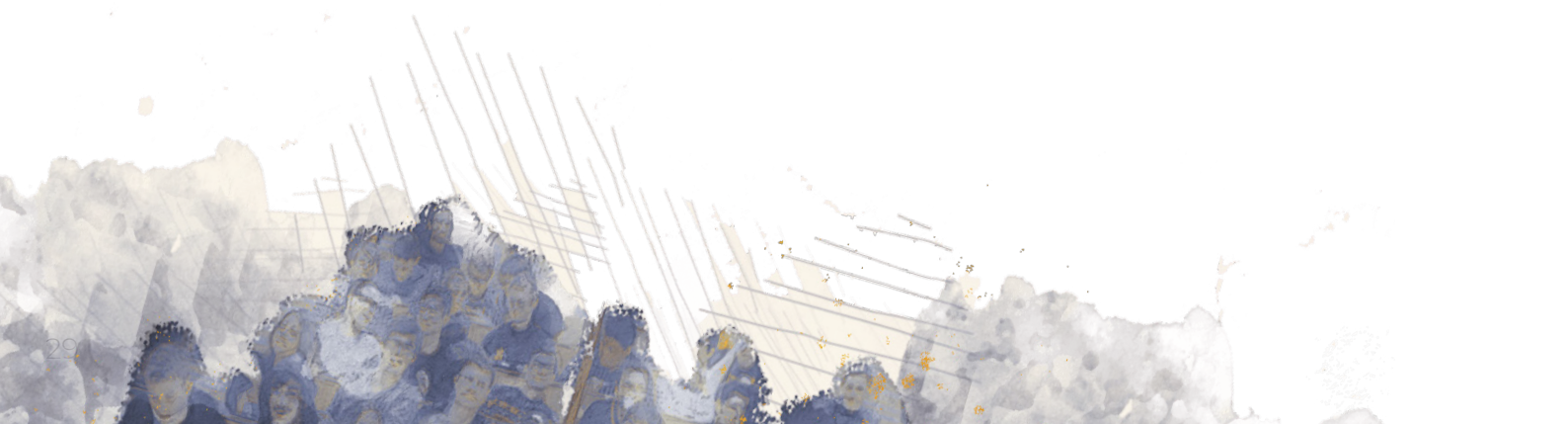
The IEO OpenTrack (OT) is a massive open online version of the International Economics Olympiad, available to anyone as a free opportunity to experience the way the Olympiad works and for outreach purposes in incentivizing more countries to join it. It runs parallel to the elite competition between national delegations which forms the IEO's core, called the MainTrack (MT) for distinction, but its content (Economics Test, Financial Literacy Game, and Business Case, as well as educational events, lectures, and recreational activities where possible) is exactly the same as the MainTrack's.

The OpenTrack was introduced by the President and the Secretary of the Executive Board (EB) in 2020 in the wake of the coronavirus pandemic as a means to make use of the online format to render the IEO available to a wider public. In 2022, it was implemented for the third year in a row and is run by a team

of professionals drawn from members of the EB and of the IEOx Community, referred to as the IEO OpenTrack Workgroup.

This year, out of 853 people from 35 countries who expressed their interest in participation by registering, 375 of them from 27 countries followed through and completed at least one round, and hence were counted as contestants (effective participation rate: 43,97%). Among the 27 countries with effective participation, two of them — Egypt and Paraguay— have never sent a delegation to the IEO MainTrack.

The IEO 2022 OpenTrack has grown significantly compared to the previous years. For reference, in 2020 and 2021, there were **277** registrations from **18** countries and **515** registrations from **41** countries respectively.





Detailed information about the OpenTrack
can be found on its web page
(www.ecolymp.org/opentrack).





Teams Armenia during
the meet-up in Turkey



Teams Greece,
Switzerland, Slovenia,
North Macedonia
and Turkey during
the meet-up in Turkey

Photo made by: Umut Barış Genç



Team Turkey Participant
during the preparation
for the Business Case

Photo made by: Umut Barış Genç



Team Greece Participant
during the preparation
for the Business Case

Photo made by: Umut Barış Genç

ORGANIZATION

VENUE

All of the IEO 2022 events took place online with lectures and entertainment events being held in Zoom, and examinations on the ProctoredU Platform. 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 IEO 2022. 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 (Google spreadsheet, section on the IEO 2022 website, and Google Calendar) to ensure that the participants would not miss any important meetings.

During the IEO 2022, the contestants were able to communicate with each other via WhatsApp chats. The announcements were made through emails as well as a WhatsApp Broadcast. Each team had their separate group chat and was accompanied by their personal volunteer who answered the questions and led them through the Olympiad.

In addition to the online IEO 2022, there has been an initiative from the IEO Community members for several countries to organize a meet-up. Teams from Greece, North Macedonia, Slovenia, Switzerland, and Turkey gathered in Turkey for the duration of the IEO 2022. The meet-up was attended by the IEO Central Office staff member.



The Closing Ceremony
of the IEO 2022



Steering Committee
members on the set
of the IEO 2022 Closing
Ceremony

OPENING CEREMONY

The Opening Ceremony was prepared and held by SKT Education Group, the official Host Organization of the IEO 2022, in a professional film production studio in Shanghai, China.

All visual materials were branded with both IEO and SKT logos. The IEO participants were invited to view the Ceremony on the official IEO platform, ceremony.ecolymp.org, where they could communicate with each other via chat. The Opening Ceremony was also broadcast on Youtube and Bilibili, a Chinese streaming platform, for a broader audience. The traditional elements of the Ceremony remained unchanged: a Contestant, a Jury member, and a Team Leader swore their oaths online.



Jing Zhao Cesarone

Director of ACME Society



Danil Fedorovykh

President of the Executive Board of the IEO

At the Ceremony, the following speakers addressed the contestants. Over **380** people attended the Opening Ceremony on the IEO platform and Youtube. As of September 7th, the recording of the Opening Ceremony has 2.9 thousand views on YouTube.



Houston Hou

Founder & CEO of SKT Education Group, and Chairman of the IEO 2022 Steering Committee



Eric Maskin

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



Bala Ramasamy

Associate Dean of China Europe International Business School



Ying Wu

Chief Executive Officer of Prestige and Fortune Fintech



Alexandr Zhitkovskiy

Secretary of the Executive Board of the IEO



The Opening Ceremony
of the IEO 2022



The Opening Ceremony
of the IEO 2022



Welcome Speech
by **Danil Fedorovkyh**,
President
of the Executive Board
of the IEO



Welcome Speech
by **Jing Zhao Cesarone**,
Director of ACME Society



Welcome Speech
by **Houston Hou**,
CEO of SKT Education
Group



Welcome Speech
by **Bala Ramasamy**,
Professor of Economics,
Associate Dean
and Director of GEMBA
Program at CEIBS

CLOSING (AWARDS) CEREMONY

The Closing Ceremony was held on the official IEO platform and broadcast to YouTube and Bilibili. The following speakers addressed the contestants:



Danil Fedorovych

President
of the Executive Board
of the IEO



Houston Hou

Founder & CEO
of SKT Education
Group, and Chairman
of the IEO 2022 Steering
Committee



**Germano
Martinelli**

Member of the IEO
Executive Board, Leader
of the OpenTrack
Workgroup



**Alexandr
Zhitkovskiy**

Secretary
of the Executive Board
of the IEO

The traditional poem video was also displayed during the Closing Ceremony.

The IEO 2022 participants 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.

Over **230** people attended the Closing Ceremony on the IEO platform and Youtube. As of September 7th, the recording of the Opening Ceremony has 1.6 thousand views on YouTube.



ABSOLUTE WINNER

**Martin
Thaw**
Canada

Absolute Winner
Announcement



**1st PLACE
USA**



Harsh
Deep



Shahzeb
Lakhani



Sam
Lieman



Zach
Clark



Rohan
Krishna
Thakur

Team Trophies Winners
Announcement

ACTIVITIES

The IEO 2022 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.

This year, the concept of Home Groups was introduced to further promote cultural exchange and interpersonal communication during the IEO. The 41 participating teams were divided into ten Home Groups, each including 4 to 5 teams from different parts of the world. Each Home Group had a WhatsApp chat and was assigned a volunteer who would encourage their communication. Home Group activities included ice-breaking games and entertainment events organized by the IEO Steering Committee staff members and volunteers in China.

Additionally, there were several lectures and professional panel discussions by the following industry experts and renowned academics:

- Chancy Chen, “Korn Ferry Managing Consultant”
- Dun Jia, “Peking University HSBC Business School Assistant Professor”
- Johnson Chen, “Alibaba Group Cainiao Network Oversea Investment Manager”
- Meng Miao, “Renmin University Haoqing Institute Assistant Professor”
- Toni Dong, “Management in Leading Consulting Firm”
- Yuan Gao, “IMF Monetary and Capital Markets Economist”
- Zhanshu Liu, “Voyah Automobile VP Marketing”
- Zoe Wei, “Pantry’s Best Director of Brand Communication and Product Strategy”.



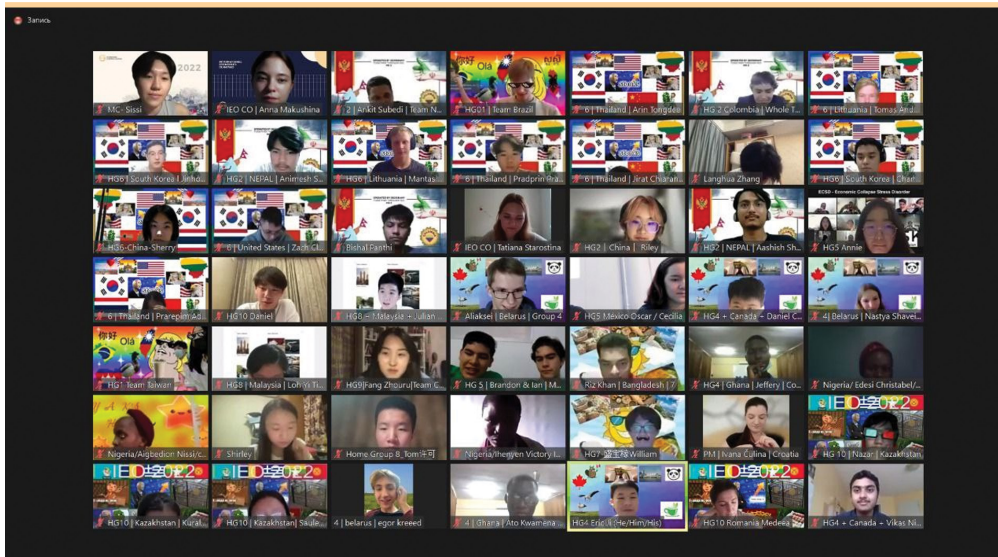
E-Commerce, Logistics, and Global Development Opportunity



JOHNSON CHEN

Alibaba Group Cainiao Network
Oversea Investment Manager

Lecture
by Johnson Chen,
Alibaba Group Cainiao
Network Oversea
Investment Manager



Cultural evening

During one of the cultural evenings, participants from different countries teamed up to create posters that represent their home countries





IMPACT AND PERSPECTIVE

The third online IEO and fifth overall IEO has demonstrated the power of an established organizational structure and effective cooperation between the IEO Central Office and Steering Committee.

What is more, this year, the 2022 IEOx Winter Challenge and IEO 2021 OpenTrack have demonstrated their efficiency with over 10 students who took part in one or both of those competitions entering the IEO 2022. What has also become apparent as a result of the IEO 2022 is the need for the return of an in-person format. Despite extensive cultural and social online programme this year, in-person communication is still a more desirable format for the participants. The European countries gathering in Turkey served as a reminder of the social value the IEO has.

智慧



RESOURCES

The main sources of information about the IEO 2022 are the official websites:

IEO Official website:



IEO 2022 website:



Photos and videos:

Facebook



Instagram



Schedule:



Tasks:



Detailed Results:

