



INTERNATIONAL ECONOMICS OLYMPIAD (IEO) - 2021

IEOx WINTER CHALLENGE SPECIFIC REGULATIONS

1. Introduction

1.1. The International Economics Olympiad Community Winter Challenge (IEOx WiC) is an open competition developed by members of the IEOx Community and Alumni and supported by the IEO Executive Board (EB).

1.1.1. The IEOx WiC is formed under the IEO Statute (*accessible on <https://ecolymp.org/statute>*) and respects all decisions made by the EB. It is being developed and held by a group of educators, specialists and IEO Alumni drawn from members of the IEOx Community, hereby referred to as the IEOx Winter Challenge Workgroup.

1.2. The goal of the Winter Challenge is to offer an extra competition for those who wish to get acquainted with the IEO and/or wish to get extra practice for the main activities of the Olympiad, which take place in Summer/Autumn.

2. On Participation and Registration

2.1. Participation in the Winter Challenge is restricted by age. Contestants must be no older than 20 years old by June 30th of the year of participation.

2.1.1. Registration takes place through an online form, which collects personal information such as full name, date of birth, country of origin, e-mail address for contact, (parental) consent for participation, team roster.

2.2. Registration can be made either as an individual or as a pre-formed team. Teams consist of up to 5 contestants and 1 or 2 team leaders.

2.2.1. If a pre-formed team registers as fully formed, its roster will be maintained.

2.2.2. If a pre-formed team registers as partially formed, it will be filled up with additional members chosen by the IEOx Winter Challenge Workgroup.

2.2.3. If a contestant registers as an individual, they will be entered



into a pool out of which post-formed teams will be formed by the IEOx Winter Challenge Workgroup.

2.3. Registration for the Winter Challenge closes on February 13th 2021 at 23:59 UTC.

2.3.1. If the number of contestants exceeds a predetermined quota, the IEOx Winter Challenge Workgroup reserves itself the prerogative of closing registration before the aforementioned time.

3. On the Event

3.1. An Opening Ceremony will be held to mark the beginning of the WiC and give initial instructions, and a Closing Ceremony will be held to mark its end and announce results.

3.2. Academic activities in the Winter Challenge will take place in three rounds: the Business Case, Financial Literacy Game, and Economics Test.

3.3. Other educational and social activities will take place throughout the Winter Challenge.

4. On Infrastructure

4.1. The IEOx WiC will take place online on platforms and tools defined by the IEOx Winter Challenge Workgroup.

4.2. The IEOx WiC infrastructure consists of a section of the IEO Online Campus on [Discord](#) for communication and coworking, a number of parallel auditoria on [Zoom](#) sufficient for the throughput of all contestants, and a file handling system on [Google Drive](#), as well as proprietary IEO software. Should there be a need for additional platforms and tools, the organizers reserve themselves the prerogative of setting them up.

4.2.1. Detailed instructions on the purpose and use of each of these platforms, and how they fit together into a cohesive system that composes the WiC's infrastructure, will be made available to the contestants and the IEOx Community as a whole in a timely manner.

4.3. There will be on-duty personnel working in shifts throughout the event to provide synchronous technical support. Their schedule and roster will become available to the contestants, as well as instructions on how to obtain technical support asynchronously outside of shift hours.

5. On the Rounds

5.1. The Winter Challenge follows the general structure of the IEO. As mentioned on 3.2., activities consist of three distinct rounds: Business Case, Financial Literacy Game, and Economics Test, all held online.

5.2. The Business Case (BCase) round is going to consist of two phases: the group phase and the final phase.

5.2.1. The Business Case resolution, taking into account the group work that it entails, will be organized in private Workstations (which consist of a text chat and a high-performance video conference room) on the IEO's Online Campus on Discord, with each group also having a private directory for file handling on Google Drive. Contestants are free to use additional means and resources of their own, if available.

5.2.2. Throughout work on the Business Case, contestants should cite sources properly, respect intellectual property and licensing rights for external material, and refrain from plagiarism, under the penalty of disqualification for malicious violations.

5.2.3. Teams will be distributed into groups. The amount of groups and each team's peer-grading obligations will be defined and announced after registration is concluded and all teams are formed.

5.2.4. The final presentation (a recorded video of up to 10 minutes and a .pdf file with the slides) will be uploaded and made available to all contestants and the IEOx Community, and peer-graded. Each team will get access to its scores and evaluation only after successfully peer-grading the teams assigned to them, and only after peer-grading is concluded.

5.2.5. The winning team in each group will participate in the final phase on Zoom or Discord. Presentations will be recorded. Contestants should present live, using only the .pdf slides sent on the group phase. Team members who do not show up for this live presentation will be considered no-show and will have no Business Case score on their individual grade.

5.3. The Financial Literacy Game (FLG) will be run on IEO proprietary servers. Contestants will have 1 hour and 30 minutes to go through the game.

5.4. The Economics Test (Econ) will consist of multiple-choice questions (MCQs) only. Additional platforms and tools might be used to facilitate test-taking and correction.

6. On Evaluation

6.1. The Financial Literacy Game and the Economics Test will be graded automatically.

6.2. The Business Case resolution will be evaluated by means of peer-grading at the groups round, using a grading rubric provided by the IEO Jury. The live presentations at the final round will be reviewed by specific members of the IEOx Winter Challenge Workgroup.

6.2.1. Peer-grading will be construed so as to ensure integrity of the process and avoid conflicts of interest.

6.3. If a contestant or team leader does not agree with the correct answer of a multiple-choice question on the Economics Test, they may appeal it by email, basing their arguments on clear economic and mathematical reasoning and/or literature present in the IEO Syllabus. If the IEOx Winter Challenge Workgroup accepts any changes, they will be announced to all participants, and scoring will be rerun on all tests.

6.4. Detailed IEOx WiC 2021 grading parameters will be released in a separate document at least 14 days before the competition begins.

7. On Awards and Certification

7.1. Contestants will earn an e-certificate of participation with their individual score, team score, and rank. The top-3 performing teams in the Business Case will be declared winners of the Business Case round, and the top-3 performing individuals overall will be selected as individual awardees.

7.2. Contestants will receive symbolic golden, silver and bronze e-medals based on their achievement in the IEOx Winter Challenge. Their exact proportion will be stated in the document referred to in 6.4.8.
Closing Remarks

8.1. With the creation of the Winter Challenge, we reiterate our commitment to making Economics, Finance and Business education available to an ever wider audience and our efforts to strengthen the bonds that bring the IEO Community together.

8.2. These Specific Regulations refer only to the year of 2021. Later, they may be changed pending detailed review by a committee picked from amongst EB members. This current version of the document is dated 14 February 2021 and replaces any previous iterations.

8.3. The EB has the last word on interpretation of these Specific

Regulations, and any cases of conflicting readings will be solved in the general spirit of the IEO Statute.

8.4. The IEOx Winter Challenge Workgroup can be directly reached at WinterChallenge@ecolymp.org and will officially answer any questions that may arise from reading these Specific Regulations.

IEOx Winter Challenge Workgroup, 14.01.2021