



INTERNATIONAL
ECONOMICS OLYMPIAD

ANNUAL REGULATIONS

JAPAN, TOKYO

2027

This document was accepted on 28/09/2026.

1. General

1.1. The Host Country of the Tenth International Economics Olympiad is **Japan**. The IEO 2027 will take place in the city of **Tokyo**.

1.2. The Host Organization of the Tenth International Economics Olympiad is the Specified Nonprofit Organization, Association for the Promotion of Financial Literacy (**APFL**).

1.3. Key timeline: Accommodation information will be provided in February 2027. Prior to the final accommodation booking, Sending Organizations will be asked to indicate, by March 31, 2027, whether they prefer Olympic Center accommodation or hotel accommodation. This preliminary indication is not binding, and no penalty will apply if a Sending Organization later changes its preference. However, if no preliminary indication is submitted by March 31, 2027, the Host Organization may not be able to provide the preferred room type or accommodation option.

Final accommodation booking must be completed by May 31, 2027. Information about participants, including Contestants, Team Leaders, and, where applicable, Observers, must be submitted no later than May 31, 2027.

If the national phase of the Olympiad in a Sending Organization's country or territory takes place after May 31, 2027, the Sending Organization may submit participant information after the conclusion of its national phase, provided that it informs the IEO 2027 Steering Committee of its national selection schedule in advance. In such cases, the participant information must be submitted as soon as reasonably possible after the national phase has concluded. This exception applies only to participant information and does not automatically extend accommodation booking, payment, visa-related, or other operational deadlines unless expressly approved by the IEO 2027 Steering Committee.

1.4. Participation Format. IEO 2027 is primarily an on-site competition. Teams are strongly encouraged to attend in person in Tokyo.

1.4.1. Online participation may be authorized by the Executive Board (EB) upon a motivated request from the Sending Organization. EB approval is case-by-case and may include reasonable conditions to preserve fairness and exam integrity.

1.4.2. Online participation may be approved only in the following cases:

- (i) The team represents a country/territory that has never participated in the IEO.
- (ii) Travel to Japan is impossible for 2 or more selected contestants and/or all team leaders due to verified force-majeure circumstances (e.g., natural disaster, extreme weather, armed conflict, political instability, security risks).

(iii) Travel to Japan is impossible for 2 or more selected contestants and/or all team leaders due to visa denial or other documented political/diplomatic constraints.

(iv) The Sending Organization faces unexpected, documented financial hardship. In all cases, “documented” or “verified” means that the Sending Organization provides reasonable evidence (e.g., official notices, embassy correspondence, bank letters, insurer/government declarations, etc.).

1.4.3. If online participation is approved for a team, all members of that team must compete in the same format (no hybrid teams).

1.4.4. If online participation is approved for a team, all members of that team must be present in the same room during proctored exams (single-room proctoring).

2. Dates

2.1. The IEO will take place between **Aug. 6 and Aug. 14, 2027.**

2.2. All tests and academic sessions of IEO 2027 will be scheduled during the daytime hours of Japan Standard Time (UTC+9).

2.3. The tentative agenda of the IEO 2027 is as follows. Planned additions to the program include a Meet with the Jury session and a half-day Educator Forum, both of which will be available exclusively to in-person participants.

Date Activities

Aug. 6th Arrivals

Aug. 7th Opening Ceremony

Aug. 8th Economics and Finance Round: MCQ and OQ

Aug. 9th Cultural Activities

Aug. 10th Business Case Preparation

Aug. 11th Business Case Presentations

Aug. 12th Moderation

Aug. 13th Closing Ceremony

Aug. 14th Departure

2.4. All Contestants, Team Leaders, and Observers who will participate in-person are expected to arrive at the venue on Aug. 6 and leave the venue on Aug. 14. Any early arrival or extended stay shall be arranged solely by the participants at their own responsibility and expense, and the Host Organization and the Steering Committee shall not assume any responsibility for such arrangements.

3. Application and Registration

3.1. Applying as a team means that an applicant agrees with the [IEO Articles](#), [IEO Regulations of Competition](#), and these IEO 2027 Annual Regulations, guarantees to organize Contestants' selection process and support the team (including finding means to support the teams' transportation to and stay in Tokyo), to find and appoint Team Leader(s).

3.2. Applications are reviewed by the IEO Executive Board according to the IEO Regulations of Competition and Application Guideline.

3.3. All applications should be sent to the email address of the IEO Central Office: info@ieo-official.org. The Central Office confirms receipt of the application within two working days (this is **not** the approval of the application). The application form should be filled out according to the [IEO Application Guideline](#).

3.4. The 1-year participation application process has three stages: preliminary application (deadline: October 31, 2026), early-bird application (deadline: January 31, 2027) and late applications (deadline: April 30, 2027). The Sending Organizations may apply at any stage.

3.5. The names and details of the Contestants and Team Leaders should be provided to the Steering Committee no later than May 31, 2027, by filling in the form distributed by the Central Office. Where applicable, the names and details of Observers should also be submitted by the same deadline. All changes after this date are possible only upon the Steering Committee's approval.

If the national phase of the Olympiad in a Sending Organization's country or territory takes place after May 31, 2027, the Sending Organization may submit the names and details of Contestants, Team Leaders, and, where applicable, Observers after the conclusion of its national phase, if it informs the IEO 2027 Steering Committee of its national selection schedule in advance. In such cases, the required information must be submitted as soon as reasonably possible after the national phase has concluded.

If Contestants, Team Leaders, or Observers need to apply for a visa to the Host Country, the Central Office, on behalf of the Steering Committee, may request their details earlier in order to comply with visa requirements.

3.6. Each Contestant should bring to the IEO the document (passport and/or national ID card) confirming that they are eligible to participate. Prior to the IEO, the Sending Organization is responsible for making sure that their Contestants fit the eligibility criteria: i.e., they were born after June 30, 2007; and have been working toward receiving a high school diploma or a similar degree as of

December 1, 2026.

4. Fees

4.1. Voluntary membership donation. A Sending Organization is encouraged to make a membership donation to support the IEO's long-term development, including the main competition and open projects, thereby strengthening the IEO's ongoing impact. The recommended minimum is USD 500 per team. The specific way and form of payment will be confirmed with the Central Office on an individual basis for every Sending Organization willing to donate.

4.2. The Host Organization recommends that Contestants and Team Leaders stay at the Olympic Center, which is located on the same premises as the examination venue. Staying at the Olympic Center will minimize the need for daily transportation and reduce the risk of delays. Participants should, however, understand that the Olympic Center is a dormitory-style training facility constructed approximately 50 years ago, and that its facilities and amenities may not be equivalent to those of a modern hotel.

4.2.1. For Contestants staying at the Olympic Center, accommodation will cost approximately USD 400-500 per person for eight nights, including breakfast and lunch. Contestants will stay in dormitory-style rooms, and bathroom and toilet facilities will be shared.

4.2.2. For Team Leaders staying at the Olympic Center, accommodation will cost approximately USD 450-550 per person for eight nights, including breakfast and lunch. Team Leaders will be accommodated in rooms with private bathroom and toilet facilities, subject to availability.

4.2.3. As an alternative to the Olympic Center, the Host Organization may arrange hotel accommodation upon request, subject to availability. Hotel accommodation is expected to cost approximately USD 1,100–1,300 per person for the whole stay. Shuttle bus transportation between the hotel and the official venue will be arranged by the Host Organization; however, participants should note that travel time may take approximately 30 minutes to one hour each way, depending on traffic and other local conditions.

4.2.4. Accommodation arrangements, prices, room types, and availability are subject to final confirmation by the Host Organization. Because both Olympic Center accommodation and hotel accommodation have limited capacity and are subject to reservation deadlines, the Host Organization needs to collect accommodation preferences and final bookings within the designated timeline. If a

team does not submit the required accommodation information or complete the final booking by the designated deadline, the IEO 2027 Steering Committee and the Host Organization may not be able to provide the team's preferred accommodation option, room type, or accommodation under the same conditions. In such cases, any alternative arrangements will be subject to availability and may involve different costs, locations, or transportation conditions.

4.3 Each team must select one accommodation option for all members; mixed arrangements will not be allowed.

4.4. Catering / food expenses: Breakfast and lunch are included in the accommodation fees for participants staying at the Olympic Center, as described in Section 4.2. For participants staying in hotel accommodation arranged by the Host Organization, the inclusion of breakfast will be subject to the final hotel arrangements and will be confirmed separately. Lunch is included for participants staying in hotel accommodation.

4.4.1. The Host Organization will provide a welcome dinner and farewell dinner during the official program. Unless expressly provided by the Host Organization or included in the relevant accommodation package, Contestants, Team Leaders, Observers, and Visitors will be responsible for their own meals and other food-related expenses.

4.4.2. Participants should note that meal costs in Tokyo may be higher than in some previous host cities. As a general estimate, participants should expect meals not provided by the Host Organization or included in the accommodation package to cost approximately USD 10–30 per meal, depending on the type of restaurant, location, and individual preferences. Participants and Sending Organizations are advised to budget appropriately for lunches, dinners, snacks, beverages, and any meals outside the official program.

4.4.3. The Host Organization will make reasonable efforts to accommodate dietary requirements notified in advance, including allergies and religious or vegetarian dietary restrictions. However, the availability of specific meal options cannot be guaranteed in all circumstances, and participants with strict dietary requirements should make appropriate preparations at their own responsibility.

4.4.4. Breakfast and lunch will be provided during the official program. Dinner will generally not be provided by the Host Organization, except where expressly included in the official program. Teams are therefore expected to make their own dinner arrangements, and participants are encouraged to experience a variety of Japanese food options during their stay in Tokyo. There are several restaurants within walking distance of the Olympic Center. In addition, the dining and

commercial areas of Shinjuku and Shibuya can be reached by taxi in approximately 15 minutes, depending on traffic. Food delivery services may also be used; however, participants must pick up their orders outside the premises of the Olympic Center, as delivery drivers are not permitted to enter the facility. The Host Organization will provide participants with a list of restaurants that are considered safe, reasonably priced, and suitable for international participants.

4.5 Airport transfers to and from Haneda Airport and Narita International Airport will be provided at no additional charge for participants with confirmed accommodation arranged through the Host Organization, subject to prior registration and the transfer schedule designated by the Host Organization. Such transfers will be available only on official arrival and departure dates, unless otherwise agreed in writing in advance.

4.6 For teams participating in person, the Sending Organizations are expected to make their best efforts to secure sufficient funding to cover expenses such as airfare, visa fees, accommodation, and meals.

4.7 The Host Organization will cover the following expenses: venue and setup costs, Steering Committee remuneration, Welcome Dinner and Farewell Party, social and cultural programs including transportation, all exam-related processes, merchandise and awards, marketing and design expenses, as well as approved travel expenses for selected Jury, CO and EB members as well as VIP guests.

4.8 If an Observer or Visitor wishes to attend a part of the IEO 2027 program, they must discuss the participation fee with the Steering Committee.

4.9 The refund policy for in-person participation will be determined and implemented by the Steering Committee, by March 31, 2027. The IEO Central Office will not be involved in processing refunds for cancellations of in-person attendance.

5. Visa and Invitation Letters

5.1. If a visa is required, the IEO 2027 Steering Committee will issue official invitation letters after the required team and participant details have been submitted. Participants are strongly advised to apply for the necessary visas well in advance.

5.2. The Steering Committee will ensure its best efforts to support the visa process for in-person participants who will require visas for their visit.

6. Legal Liability

6.1. The IEO 2027 Steering Committee and the Host Organization will make reasonable efforts to ensure that appropriate safety and security measures are in place at the official venues of the IEO 2027, and that Contestants, Team Leaders, Observers, and Visitors are informed of the relevant rules and regulations of the venues and the Olympiad.

6.2. All Contestants, Team Leaders, Observers, and Visitors are required to comply with the laws and regulations of Japan, the rules of the venues, the instructions of the IEO 2027 Steering Committee and the Host Organization, and the rules and regulations of the Olympiad. Any violation of such rules may result in restriction of participation, removal from the venue, or other measures deemed appropriate by the IEO 2027 Steering Committee.

6.3. To the extent permitted by applicable law, the IEO, the IEO Central Office, the IEO 2027 Steering Committee, and the Host Organization shall not be liable for any injury, illness, accident, loss, damage, delay, expense, or other adverse event suffered by a Contestant, Team Leader, Observer, or Visitor, except where such event is caused by the willful misconduct or gross negligence of the responsible organization.

6.4. All Contestants, Team Leaders, Observers, and Visitors are responsible for arranging and maintaining appropriate travel insurance and medical insurance valid in Japan for the entire period of their stay. Any medical expenses, hospital charges, emergency transportation costs, repatriation costs, travel disruption costs, or other personal expenses shall be borne by the relevant participant or their Sending Organization, unless otherwise expressly agreed in writing.

6.5. The IEO 2027 Steering Committee and the Host Organization will provide reasonable assistance to the best of their abilities in the event of an emergency. Such assistance shall not be construed as an assumption of legal or financial responsibility for the emergency or its consequences.

6.6. The IEO, the IEO Central Office, the IEO 2027 Steering Committee, and the Host Organization shall not be responsible for the loss, theft, or damage of personal belongings, including but not limited to passports, cash, electronic devices, luggage, and personal documents. Participants are responsible for the safekeeping of their own belongings at all times.

6.7. Participants may be held responsible for any damage caused by them to venues, accommodation facilities, transportation, equipment, or other property used in connection with the IEO 2027. The Sending Organization may be requested

to cooperate in resolving any such matter.

6.8. For minors under the age of 18 participating in the IEO 2027, legal guardians must sign all required consent forms, including a disclaimer of liability and, where necessary, consent for emergency medical treatment. Team Leaders shall be responsible for the supervision and conduct of the Contestants in their teams during the official program.

6.9. Participants may be photographed, filmed, recorded, or otherwise documented during the IEO 2027 for operational, archival, educational, public relations, and reporting purposes. The handling of personal information, images, videos, names, affiliations, and results shall be subject to the applicable consent forms and privacy policies designated by the IEO 2027 Steering Committee and the Host Organization.