

2015 National Economics ChallengeSM Frequently Asked Questions

National Economics ChallengeSM competitions are held at the State, National Semi-Final, and National Final levels for high school students in two divisions: Adam Smith and David Ricardo. One team in each division from the State/Wild Card level will advance to the National Semi-Final level for a chance to compete in the National Finals!

Please visit our website for the 2015 Rules and Eligibility www.councilforeconed.org/econchallenge.

GENERAL QUESTIONS

1. **Q: What is the National Economics ChallengeSM?**

A: The Council for Economic Education (CEE) applies the excitement of an athletic competition to academic excellence and encourages students to apply their economics knowledge and work in teams. Competitions are held at the State/Wild Card, National Semi-Final, and National Final levels. In each competition, teams answer rigorous questions on microeconomics, macroeconomics, international economics, and current events. At the National Final, students complete rounds of testing, work in teams to solve case problems, and participate in a quick-paced oral quiz bowl in order to compete for the title of National Champions.

2. **Q: What are the major rule changes that will go into effect for the 2015 National Economics ChallengeSM?**

A: High school students may form teams with individuals from their school, community organization or club, or before/afterschool program. All team members, and the coach, must be from the same group. See Rules and Eligibility, section A.2.

During the quiz bowl round of the National Finals, the team spokesperson for each question will be the individual who buzzes in first for that question. If the spokesperson buzzes in before the entire question is read, the student will have 5 seconds to answer the question based solely on what has been read to that point and without conferring with teammates. See sections C.9-11.

Q: What are the important dates for the National Economics ChallengeSM?

A: Please [contact your State Coordinator](#) to find out the date of your state Econ Challenge. Each State must submit their state winners by April 7, 2015. The Semi-National Competition will be conducted on April 14, 2015* within the time frame of 2–5 PM EST. The top four teams in both divisions will be invited to the National Finals, May 16–18, 2015 in New York City.

*Schools that are on spring break on 4/14/15 will test on 4/10/15.

3. **Q: Is there a cash prize for National Economics ChallengeSM competitors?**

A: Yes. We will have more information on prizes as it becomes available.

4. **Q: How can I participate in the National Economics ChallengeSM?**

A: To get started, you must first participate in the Economics Challenge conducted at the state level. Please [contact your State Coordinator](#) for more information.

5. **Q: Can I participate in the National Economics ChallengeSM if my state is not conducting a state challenge?**

A: Students in all states have an opportunity to compete. Check on your state at <http://econchallenge.unl.edu>.

6. **Q: What is the Wild Card competition?**

A: Previously, if a state did not hold an Economics Challenge at the state level, teams in that state could not participate in the National Economics ChallengeSM. The Wild Card competition is an online test that gives these teams a chance to participate in the National Economics ChallengeSM. The Wild Card competition will consist of the Adam Smith and the David Ricardo divisions. The top team from each division will advance to the National Semi-Finals for a chance to compete in the National Finals in New York City! Note, this competition is reserved exclusively for teams living where a state competition is not held.

7. **Q: Who advances to the Semi-Finals of the National Economics ChallengeSM?**

A: States will be asked to identify one state champion from the David Ricardo division and the Adam Smith division to participate in the National Semi-Finals. How states determine their champion teams will be largely at their discretion, although champion teams must satisfy National eligibility requirements. State coordinators will need to submit individual teacher and student registration forms to CEE only for the state champions in each division that advance to the National Semi-Finals. [Contact your State Coordinator](#) for more information.

8. **Q: Who advances to the National Economics ChallengeSM Finals?**

A: The top four scoring teams, in each division, of the National Semi-Finals advance to the National Finals.

QUESTIONS ABOUT REGISTRATION

9. **10. Q: How do I register my team for the National Economics ChallengeSM competition?**

A: Start at your state level. [Contact your State Coordinator](#) to learn details about your state's Economics Challenge.

10. **Q: Does it cost money to participate in the National Economics ChallengeSM?**

A: No. There is no financial cost to participate in the National Economics ChallengeSM; this competition is sponsored by the Council for Economic Education.

11. **Q: Our team is a state winner, when is the deadline to register our team for the National Economics ChallengeSM Semi-Finals competition?**

A: Contact your state coordinators, they register their state champion teams by April 7, 2015.

12. **Q: My team is unavailable on the date on which the National Economics ChallengeSM Semi-Finals competition is being held. Can we compete at a later date?**

A: No. Your team may reconfigure its members and participate on the date provided, or the team must forfeit. The runner up team in your state will be invited to participate.

13. **Q: Is there a limit to the number of teams coaches can register to participate in the Economics Challenge competition at a state level?**

A: No. Coaches may register as many teams as they wish to participate in the Economics Challenge competition. Students, however, may participate on only one team. Contact your state coordinator and/or check the rules specific to your State for further information.

14. **Q: Do coaches need to submit a Team Coach Registration Form?**

A: Yes. Before the top scoring team can be invited to compete in the National Semi-Finals, coaches must submit a Team Coach Registration Form to their state coordinator. The Team Coach Registration Form can be found on the *Participation Info* tab at www.councilforeconed.org/econchallenge.

15. **Q: Do coaches need to submit a Student Registration Form for each student entering the National Economics ChallengeSM?**

A: Your state may require a form to compete in the Econ Challenge at the state level. Please [contact your State Coordinator](#) to find out what forms you will need.

Coaches of State champion teams must submit Student Registration Forms, to their state coordinator, for every student before the team can be invited to compete in the National Semi-Final round. It is a good idea to have the completed forms on hand. Student Registration Forms can be found on the *Participation Info* tab at www.councilforeconed.org/econchallenge. Parent signatures are required for students under the age of 18.

Note: The Council for Economic Education reserves the right to disqualify any student and his/her team if Student Registration Form is not submitted by April 7, 2015. It is up to the State Coordinator to ensure that these forms are submitted on time. After reviewing Student Registration Forms, the Council for Economic Education reserves the right to disqualify any student and his/her team if deemed ineligible to compete.

QUESTIONS ABOUT STUDENT ELIGIBILITY AND TEAM COMPOSITION

16. **Q: In which division should my team compete?**

A: There are two divisions: David Ricardo and Adam Smith. For more information please review [2015 National Economics ChallengeSM Rules and Eligibility](#).

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 school teacher. Students who have never taken an economics course are eligible to compete.

The Adam Smith division includes teams of students, currently or previously, enrolled in Advanced Placement (AP Micro, AP Macro, or AP Micro and Macro), International Baccalaureate (pre-IB and IB), honors, two semester, any other advanced courses in economics (including courses taught by a secondary teacher where students earn college credit), or home schooled. The course must be taught by a secondary teacher. Any student who has previously participated in the Economics Challenge must compete in the Adam Smith division. Note, if one or more members of a team qualify for Adam Smith, the entire team must compete in the Adam Smith division.

17. **Q: Are students enrolled in a course taught by a college professor eligible to participate in the National Economics ChallengeSM?**

A: No. As stated in sections A.1.b and A.1.c of the rules, courses must be taught by secondary teachers. Students enrolled, previously or currently, in an economics course taught by a college professor are not eligible to compete.

18. **Q: Do students need to be enrolled in, or have taken, an economics course to be eligible to participate in the National Economics ChallengeSM?**
A: No. Current or previous enrollment in an economics course is not a requirement to compete in the National Economics ChallengeSM.
19. **Q: Can students who attend the same virtual school constitute a team?**
A: Yes, as long as students satisfy all other eligibility requirements.
20. **Q: Can teams from the same school or organization compete against each other?**
A: This is a state-level decision that CEE leaves up to its state coordinators. In the past, many states have allowed teams from the same school to compete against each other at the state level. Only one team, per division, per state will advance to the National Semi Finals.
21. **Q: Can students from different schools constitute a team?**
A: Yes, as long as the team meets the Team Composition requirements and the students meet the Student Eligibility requirements. See sections A.2. and A.3.
22. **Q: All of the members on my team except for one qualify for the David Ricardo division. Can my team participate in the David Ricardo division?**
A: No. If a team consists of one or more students that qualify for the Adam Smith division, then the entire team must participate in the Adam Smith division.
23. **Q: How many students are allowed on one team?**
A: Teams must consist of 3 or 4 students.
24. **Q: Can students participate in the Economics Challenge more than one year?**
A: Yes. Students may participate more than one year, but 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 ChallengeSM (at the state-level or higher) must compete in the Adam Smith division.
25. **Q: Can home-schooled students participate in the National Economics ChallengeSM?**
A: Yes. Home-schooled students must compete in the Adam Smith division.
26. **Q: Can students be members of more than one registered team?**
A: No. Each student is permitted to participate as a member of only one team.
27. **Can middle school students compete in this competition?**
No. Students must be enrolled in a public high school, private high school, or home-based high school during the 2014–2015 academic school year.
28. **Q: A team member dropped out. Can we continue to the next round with 3 members or with a substitute?**
A: Yes, you can bring in a new team member or continue with just three students on your team.
29. **Q: Do all the members of my team have to be from the same high school?**
A: No. All members of a team must be from the same public school, private school, community organization

or club, or afterschool program. This means that students from different schools are eligible to be on the same team, if they are all part of one of the aforementioned groups. Home-based high school students may join teams of any of the groups mentioned in this section or may start a team with other home-based high school students in their county. Home-based high school students must compete in the Adam Smith division.

QUESTIONS ABOUT THE EXAM

30. **Q: What will the National Economics ChallengeSM exam look like?**

A: **Semi-Finals**

For both divisions (Adam Smith and David Ricardo) the exam is a written multiple-choice test. The test has three sections consisting of 15, five-option, multiple-choice questions in the area of macro, micro, and international economics and current events. Participants in the competition will have 20 minutes to complete each section of the test. For details on the competition format and scoring, visit our [participation info](#) page.

Finals

For both divisions (Adam Smith and David Ricardo) the exam will consist of four to five rounds:

- Rounds I–III of the National Finals competitions test consists of 15, five-option, multiple-choice questions in the area of macro, micro, and international economics and current events. Participants in the competition will have 20 minutes to complete each test. For details on the competition format and scoring, visit our [participation info](#) page.
- Round IV of the National Finals is the Critical Thinking round. Teams will have 30 minutes to prepare an economic analysis and a maximum of 10 minutes to present. Following presentation, judges ask questions of the team members for 5–10 minutes.
- The top two scoring teams in Rounds I – IV will advance to the quiz bowl round to determine the champion.
- Round V in the National Finals has a quiz bowl format covering all topics in economics.

31. **Q: How are exams scored?**

A: Team scores for the multiple choice section of the Semi-Finals and Finals are determined by the aggregate of the top three individual scores. Scoring on individual tests is as follows: +10 points for each correct response, -5 points for each incorrect response, and 0 points for no response.

32. **Q: Can students receive their individual scores?**

A: No. It is not possible for teams to receive their individual scores. Team scores will be given to coaches.

33. **Q: How can my team prepare for the National Economics ChallengeSM competition?**

A: Teams may find previous Semi-Final and Final exams useful. They can be found on CEE's website under 'sample tests' www.councilforeconed.org/econchallenge.

If you have questions after reading this document, please contact us at economicschallenge@councilforeconed.org