

Illinois Economics Challenge

2019 State Contest Format and Rules*

Adam Smith Competition

- Round 1: **Microeconomics**; 15 questions, 15 minutes; test taken by all individuals; top 3 scores comprise team score for the round
- Round 2: **Macroeconomics**; same as Round 1
- Round 3: **Case Study** activity & presentation; All applicable topics are possible; 40 minutes to plan; 12 minutes to present; 10 minutes Q&A for judges to ask questions of their team and to provide positive feedback
- Round 4: **Current Events, International Economics**; 15 questions, 15 minutes; test taken as a team, one score represents the team (weighted score)
- Round 5: Final Round open to **all topics in economics**; top two scoring teams advance to Round 5

Tests for the Adam Smith Division are designed to:

- Involve distracters that provide a significant challenge rather than an easy out.
- Focus on the practical as well as the complex application of concepts when dealing with the specific economic theories/laws.
- Include a range of intermediate to complex questions in terms of the application that is required.

NOTE: All cell phones must be turned off prior to the Welcome at 9:15 and left off until the conclusion of the day's events.

Contest Format and Scoring:

- 1) **There shall be four (4) initial rounds of competition (Rounds I-IV).**
 - Rounds 1, 2 & 4 will be 15-minute rounds with 15, **four-option**, multiple-choice questions each.
 - Each member competes individually in Rounds 1 & 2; the team score is the sum of the top 3 individual scores.
 - Members compete as a team in Round 3; a Case Study presentation is made to a business professional – points for this Round do NOT affect the day's overall score. *The activity prepares teams for the National Finals level of competition. Judges will provide feedback for completeness of response, economic analysis and insight, background knowledge, and presentation.*
 - Members compete as a team in Round 4; the team submits one answer sheet
- 2) **Scoring in Rounds I, II and IV is based on the following system**
 - Scoring in Rounds 1, 2 and 4: +10 points if correct, **0 points if wrong**, 0 points if left blank.
 - The score on the Round 4 tests will be multiplied by 3 (equal weight distribution).
- 3) **The content covered in Rounds I-IV are as follows:**
 - Round 1: Microeconomics
 - Round 2: Macroeconomics
 - Round 3: Case Study (prompt can involve topics from all other Rounds)
 - Round 4: Current Events & International Economics
- 4) **The two highest scoring teams after combining scores from Rounds 1, 2 & 4 will advance to compete in Round 5, the Quiz Bowl.**
- 5) **Tie Breakers for in-person contests:**

The first tiebreaker for placement and advancement to Round 5 is the team score in Round 4; second tie-breaker is the total team score in Rounds 1 and 2 counting the scores of all four team members (not just the top three). In the event of a continued tie, the team with the member who has the highest total individual score will advance, with subsequent team member scores used if both teams have an equivalent highest individual score.

6) Round 5 will follow a quiz-bowl format:

- All economic topics are possible
- Round 5 will follow the national quiz bowl format (see [Contest Format – National Finals – section C, # 7-13](#)). The guidelines are summarized below:
 - Any team member may buzz in at any time while a question is being read. The individual that buzzes in serves as the spokesperson for the question, and is the only person from whom a response can be given for that question.
 - If a team member buzzes in before the entire question is read, s/he will have 5 seconds to answer based solely on the information heard up to that point. Conferring with team mates is NOT allowed.
 - If a team member buzzes in after the entire question is read, s/he has 15 seconds to confer with team members and provide a response to that question.
 - Teams found to be “blitzing” by providing an excessive amount of information in response to a question will have their answer declared incorrect.
 - If an incorrect response is given, or the 15 second time limit is exceeded, the other team will have the opportunity to hear the entire question and then have 15 seconds to confer and have a response given by the designated team spokesperson.
 - The first response given by any team member will be the only response considered.
 - One point is awarded for each question answered correctly by a team.
 - All decisions of the judges are final.
 - Round 5 is over as soon as one team leads by more points than there are questions remaining. A maximum of 25 questions will be asked. In the event of a tie after 25 questions, the first team to correctly answer a tie-breaking question will be declared the winner.
- **Specific to the Illinois Economics Challenge State contest.** All student teams, sitting in the audience during the final round, are to have a team member identified as the designated spokesperson. Each team in the audience should prepare to answer final round questions during the Quiz Bowl, *if the competing teams are not able provide the correct answer*. If a question is not answered correctly by either competing team:
 - **The moderator will state “Open Audience Question”:** The question will be read in full for all teams in the audience.
 - Teams will then have 15 seconds to quietly discuss the question and to write their answer on an index card – **without** input from their teacher coach.
 - After 15 seconds is called, staff will collect completed cards from team spokespersons. Cards must be identified with a team name to be considered for prize points.
 - After all cards are collected for a question, judges will announce the correct answer.
 - Cards will be scored during the final round; teams submitting the most correct answers can pick from available prizes after the final round concludes.
 - The final round continues for the two competing teams.
 - All decisions of the judges are final.

7) **Note:** The use of books, notes, calculators, cell phones or other support materials is not allowed during the competition. Pencil and paper will be provided for all rounds and collected with the completed tests.

8) All tests remain the property of the Econ Illinois.

Specific to the Illinois Economics Challenge State contest. The room must remain quiet when any question is considered “live” (i.e. between the time a question is read aloud until the correct answer is given). However, cheering is strongly encouraged during the final round when there is no “live” question.

*** PLEASE NOTE:** Teams are required to remain until the conclusion of the program and must decline the invitation to attend the state competition if they are selected and unable to stay until the 2:00 pm program conclusion.