



Harvard Undergraduate Economics Association

2024 Coaches Manual

Harvard Pre-Collegiate Economics Challenge Handbook

April 13th, 2023

Overview

The Programming Committee of the Harvard Undergraduate Economics Association (HUEA) is responsible for organizing the Harvard Pre-Collegiate Economics Challenge (HPEC), which has historically occurred in the first half of April. This year, the competition will take place on Saturday, April 13th, 2024. The competition consists of a written exam round (with multiple choice individual exam), followed by quiz bowl rounds in round-robin and single elimination format. Unlike last year, HPEC will only offer our **traditional in-person program**.

HPEC has been growing in prestige and popularity, and HPEC 2014 marked the first time that schools outside of North America competed in the tournament. Although there have been variations over time, HPEC has a \$125 base fee for each participating quiz bowl team.

Travel

HPEC will not be able to offer lodging in Harvard housing over the weekend. Teams should seek out lodging near campus.

Exam Content and Rules

The competition consists of two components: a written exam followed by quiz bowl rounds.

Most of the materials tested in the competition will not exceed the AP Microeconomics/Macroeconomics level. No calculus will be used. Exam content may, however, draw on international economic concepts, historically significant economic ideas and ideas, and current economic events. Additionally, even though the AP curriculum does not use any equations to describe supply and demand, questions involving equations to describe supply and demand may appear on the written test.

Written Exam: In-Person

The written exam will be administered in the morning before the quiz bowl begins. The test consists of 60 multiple choice questions to be completed in 90 minutes. No communication between team members or between students and coaches is allowed during the test. No calculators are allowed. No notes or external aids of any kind are allowed. An individual's exam score will be a sum of the number of correct answers they provide. No credit will be awarded for incorrect or blank answers.

If a student finishes early, they may turn in their exam but may not leave the competition room. If a student needs to go to the restroom, they must hand in their exam before leaving for the restroom. When a student turns in their exam, they must turn in their whole exam including the exam questions, not just their answer sheet.

Quiz Bowl Rounds

The quiz bowl rounds will consist of rounds of a fixed number of questions each and will last no longer than 15 minutes per round. The round-robin quiz bowl rounds are 15 questions each whereas the elimination rounds are 18 questions each. Again, no calculators are allowed, but scrap paper will be provided for in-person contestants. Virtual contestants may also use their own scrap paper.

A team may buzz in at any time, at which point the moderator will stop reading the question and wait for an answer. A team will have ten (10) seconds to provide an answer, with a two (2) second warning, and when either the ten (10) seconds have passed or the initial team to buzz in provides the wrong answer, the question will be re-read in full to the opposing team, who will then have ten (10) seconds to provide an answer with a two (2) second warning. If after ten (10) seconds the second team cannot provide an answer, then the question is passed and the correct answer shall be read out loud by the moderator.

If the question is read in its entirety and no team has buzzed in after five (5) seconds, the question will be passed and the correct answer shall be read out loud by the moderator. No explicit deferral of a question is allowed.

Ties are allowed for round robin quiz bowl rounds but not for elimination rounds. In the case of a tie at the end of an elimination round, a tiebreaker will be asked. Whichever team buzzes in and gives the correct answer first wins the round.

Recap of Official Rules

Competition Structure

1. Teams are divided into two “groups” and will alternate between taking the written exam and competing in Quiz Bowl Rounds.
2. Teams from the same school will be assigned to the same group to ensure question security.
3. Teams will be randomly assigned to a round-robin "division" for Quiz Bowl rounds; teams from the same school will not be sorted into the same division.
4. Each team should ideally face every other team in its Quiz Bowl division once during preliminary rounds (this is not guaranteed due to logistical constraints).
5. If there are an odd number of teams, the odd-team-out each round will be awarded a bye and 0.5 wins.
6. Advancement to single-elimination rounds will be determined by teams' weighted performances on both the written exam and preliminary Quiz Bowl rounds. The top highest-scoring teams will advance (the exact number of advancing teams will be determined once all teams have registered). Ties will be broken in the following order:
 - Quiz Bowl win/loss record
 - Quiz Bowl point differential
 - Total number of Quiz Bowl points scored
7. For in-person teams, discussion is permitted within teams during quiz bowl rounds. For virtual teams, any and all communication types are allowed. No collaboration is allowed on the written exam.

Curriculum Breakdown

Written exam (approximate percentages):

- 40% Microeconomics
- 40% Macroeconomics
- 20% Current Events

Quiz Bowl (approximate percentages):

- 25% Microeconomics
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- 25% Macroeconomics
- 20% Economic History

- 15% Current Events
- 10% Potpourri
- 5% Modern Research Topics

Written Exam

1. The written exam will consist of 60 multiple-choice questions to be completed in 90 minutes.
2. Each correct answer is worth 1 point; each incorrect or blank answer is worth 0 points.
3. No calculators are allowed.

Quiz Bowl

1. Each Quiz Bowl round will consist of 15 questions. Rounds will end after 15 minutes or after all 15 questions have been asked, whichever is earlier.
2. Teams may buzz in at any time, at which point the moderator will stop reading the question and wait for an answer.
3. After a team has buzzed in, that team will have 10 seconds to provide an answer.
4. Only the first answer is considered official. All subsequent answers shall be ignored.
5. If the first team to buzz in answers incorrectly, the question will be read in its entirety to the other team.
6. If the moderator has finished reading the question twice and no team has buzzed within 5 seconds, he or she will move on to the next question.
7. One point is awarded for each incorrect answer. No points are deducted for incorrect answers.
8. The team with the most points at the conclusion of the round wins. Ties are allowed for round robin quiz bowl rounds but not for elimination rounds.
9. If there is a tie at the end of an elimination round, sudden-death tie breaker questions will be asked until one team has won.

Challenge Policy

1. Challenges can only be made by actively competing students, not coaches or audience members.
2. All protests on written exam questions must be made within 15 minutes of the conclusion of the exam directly to the competition organizers.
3. Quiz Bowl moderator judgment calls are not ordinarily protestable. In case of blatant rules violations that may tip the outcome of a Quiz Bowl round (scoring inaccuracies, etc.), teams may appeal to the competition organizers immediately after the round has concluded.
4. For challenges to answers in Quiz Bowl rounds, a team member will raise a hand and verbally request a challenge from the moderator BEFORE the moderator has begun reading the next toss-up or bonus. If the moderator is unable to resolve the challenge, (s)he will consult the competition organizers.

5. **The decision of the competition organizers is FINAL.**

Awards/Recognition

- Top three overall highest-scoring students on the written exam
- Quiz Bowl overall team champion and runner-up

Competition Day

Logistics

There will be scrap paper available in large quantities for both the written exam and for each quiz bowl.

Morning Registration

At the registration table, in addition to general check-in, each school's student roster will be confirmed.

Schedules

Schedules for the day will be available online on the day of the event. In-person competitors should plan on the competition lasting all day on April 13. Thus, we suggest teams make travel arrangements to depart on April 14.

Round Robin Format

Round robin groups will consist of four teams each, with seed balancing based on the NCAA basketball seeding format.

Example: For 32-team formats, round robin seeding and groups will be determined according to written exam score rank (in parentheses) as follows:

A	B	C	D	E	F	G	H
A1(1st)	B1 (2nd)	C1 (3rd)	D1(4th)	E1 (5th)	F1 (6th)	G1 (7th)	H1 (8th)
A2 (16)	B2 (15)	C2 (14)	D2 (13)	E2 (12)	F2 (11)	G2 (10)	H2 (9)
A3 (17)	B3 (18)	C3 (19)	D3 (20)	E3 (21)	F3 (22)	G3 (23)	H3 (24)
A4 (32)	B4 (31)	C4 (30)	D4 (29)	E4 (28)	F4 (27)	G4 (26)	H4 (25)

Elimination Format

Following the round robin rounds, the seeds of each individual group (where A(2) denotes the second-ranked team in Group A after the round-robin rounds) will be determined and elimination brackets will be created as follows:

Pool 1.1.1: A(1)-B(2) — Pool 1.1.2: G(1)-H(2)

Pool 1.2.1: E(1)-F(2) — Pool 1.2.2: C(1)-D(2)

Pool 2.1.1: B(1)-A(2) — Pool 2.1.2: H(1)-G(2)

Pool 2.2.1: F(1)-E(2) — Pool 2.2.2: D(1)-C(2)

In this scheme, the first elimination round faceoffs pit the two teams in the same x.y.z pool against each other. The second elimination rounds will pit the remaining two teams in the same x.y pool against each other. After two elimination rounds, the winner of Pool x.1 plays the winner of Pool x.2 in the semifinals, and the winner of Pool 1 subsequently plays the winner of Pool 2 in the finals.

After Final Quiz Bowl Round

After the final quiz bowl round, trophies will be presented to the winning team and individual top scores will be announced. The top two individuals will receive trophies.

After the Competition

Website Updates

The website will be updated with the results from the year's competition and a picture of the winners.

The HPEC page will be changed to indicate next year's competition date as soon as possible.