



INTERNATIONAL
ECONOMICS
OLYMPIAD

Three-Year Report



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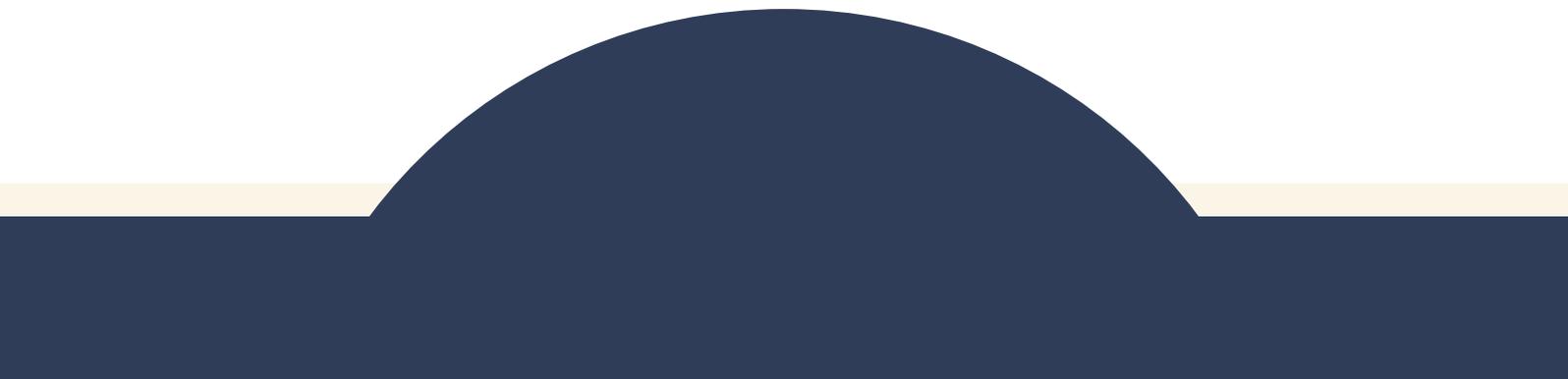
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Introduction

Economics is a social science concerned with studying how society uses its scarce resources and how those resources can be used better to meet humanity's needs. Despite giving children essential knowledge and practical skills for entering adulthood, it is rarely included in the compulsory school curriculum, being either listed as optional or taught as part of a larger discipline of social studies. The school programmes vary greatly, sometimes missing essential blocks. In most countries, financial literacy is not taught in schools at all. Nevertheless, Economics and related disciplines are among the top-10 most viewed subjects by high school graduates 1, which shows teenagers' rising interest in the science in question.

Although each country's school curriculum is routinely discussed at the national level, the issue of spreading economic literacy among youth is international. It is largely influenced by the global societal interest in updating the educational system in order to make it more future-oriented with the help of soft-skills courses and new formats of teaching. In the modern world, Economics as a school subject aims to prepare children and teenagers for their independent financial future. Students learn to distinguish between long-term and short-term goals, gain control over their financial life and learn to predict certain economic trends. Basic economic education is essential for a successful and harmonious future of the coming generation.

To increase the popularity of economic knowledge at the high school level, the International Economics Olympiad was launched as HSE University's initiative in 2018 and supported by Nobel Prize winner Eric Maskin, becoming the 13th International Science Olympiad for high school students. It was first held in Moscow with 64 contestants coming from 13 different countries. Since 2018, the number of contestants has doubled and the number of participating countries has increased by 123%, reaching 29 in 2020. The IEO was officially acknowledged by the governments of Latvia, Brazil, New Zealand, and Spain; IEO winners enrolled in the best universities of the world including Oxford, Stanford, MIT, and Bocconi.

The IEO aims to further Economics and Financial Literacy education in high schools throughout the world. Participation in it not only tests theoretical knowledge but also develops contestants' analytical skills and improves their financial literacy in practice. The IEO brings together science and business preparing children for life with realistic tasks.

Moreover, the IEO is larger than an annual week-long contest: it is a community of people fascinated by the opportunities that the science of economics presents. The IEO includes IEOx projects that are centered around a large community forum of the IEO contestants and national representatives. In 2020, IEOx Community created a separate part of the Olympiad available to the general public, or the IEO OpenTrack: there, more than 100 contestants competed in at least two rounds of the contest.

As of now, teams from 35 countries have participated in at least one IEO, and this number is expected to grow over the following years. The IEOx Community, in turn, is even wider: involved in some of the projects are the representatives of several countries that have yet to apply for participation in the IEO.

The interest in the International Economics Olympiad has been seen from its official start in 2018, and it is expected to continue to grow in the years to follow.



2018

International Economics Olympiad was launched on the initiative of HSE University.

13th

International Science Olympiad for high school students.

123%

Increase in the number of participating countries since the 1st IEO by 2020.

IEO Structure

During the IEO week, contestants spend 4 days on the exams. The International Economics Olympiad consists of three parts each testing different sphere of economic knowledge:



Financial Literacy

The Financial Literacy Game, developed exclusively for the IEO, is an online simulation tool designed to test and foster personal finance skills of the contestants.



Economics

The Economics part consists of 20 multiple choice questions and 5 open questions (of which 4 best solutions count towards the score).



Business Case

Business Case is the only team stage of the IEO, spanning over 2 days: one day for preparation and the next one for presenting the results. The tasks are provided by the IEO partners in the host country, and the topics are relevant to the current situation in the world (e.g., in 2020, the contestants had to work out a pricing scheme for the COVID-19 vaccine).

Apart from the competition itself, during the IEO week, the contestants have a wide range of educational, cultural, and communicational experiences. Listed below are the activities present at the IEO:

- 1 Guest lectures by leading economists of the world (Eric Maskin, Marc Uzan, John Nye, etc.)
- 2 Workshops on topics related to economics, financial literacy, and case solving.
- 3 Ice-breaking activities.
- 4 Networking sessions and cultural exchange events.

The IEO is governed by the following entities:

1

Board of Trustees

9 members from 4 countries.

Oversees the communications of the IEO with governmental organisations, NGOs, and business communities around the world.

2

Executive Board

14 members from 10 countries.

Responsible for the sustainable development of the IEO, long-term coordination of essential IEO processes and overall monitoring.

3

International Board

Consists of the EB members as well as Team Leaders A of a particular year.

As of 2021, it consists of 41 members from 31 countries. Makes the most important and strategic decisions regarding the IEO including, but not limited to the general guidelines for the IEO tasks composition and selection of the Host Organisations.

4

Steering Committee

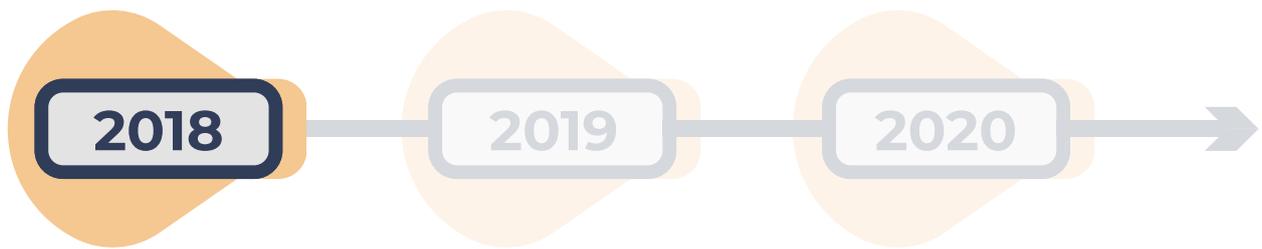
Members are appointed by the Host Organisation each year.

Responsible for organising all IEO events, including opening and closing ceremonies, exams, excursions, etc. It is also responsible for providing visa support, logistics, and accommodation for all contestants, team leaders, observers, visitors, and guests of the IEO. Oversees the overall safety of the event, and financial matters regarding the processing of participation fees and all other transactions.

5

Problem Committee

The Problem Committee is responsible for providing tasks, solutions, and marking schemes for the IEO.



Create



2018. Create

Initiated by HSE University, the first International Economics Olympiad was held in 2018 and attracted a total of 13 countries, 15 teams, and 64 contestants.

The contestants received 38 medals (10 gold, 11 silver, and 17 bronze); Latvia won the team competition, Russian Federation-1 took the second prize, both Brazil and Kazakhstan-1 took the third.

The crucial task needed to be fulfilled in preparation for the first Olympiad was letting the international community know that such an event is being established and inviting participants, partners, and leading experts in the field to take part. They were attracted through various channels: Steering Committee mailed invitations to the Ministries of Education, big businesses, universities, and professors from around the world. Despite the Olympiad being held for the first time, it captured the attention of various economists and economics educators from developed and developing countries. In 2018, Brazil and Kazakhstan had their first national economics competitions with the aim to select and prepare students for the international competition.



Contestant of Team Russia after the Opening Ceremony of the IEO 2018



Team Ireland before the Financial Literacy Round of the IEO 2018

64 Contestants

13 Countries

38 Medals



Gold medals



Silver medals



Bronze medals

The IEO 2018 Steering Committee attracted the following companies as partners:



PJSC Sberbank (the largest bank in Russian Federation, Central and Eastern Europe).

The bank partially funded the IEO, and provided venues for the Opening Ceremony and the first round of the IEO 2018. Apart from that, Sberbank developed the first IEO Financial Literacy Game.



Cangellenge Ltd. (Russian case Ligue).

The organisation developed the task for the Business Case part and delivered a workshop for the IEO participants.

Among notable economists who attended the IEO in the first year were:



Eric Maskin
USA, Harvard University



Jānis Priede
Latvia, University of Latvia



Bella Zlatkis
Russia, PJSC Sberbank



Vladimir Mau
Russia, Russian
Presidential Academy
of National Economy
and Public Administration



Humberto Llavador
Spain, Pompeu Fabra
University

The success that the IEO 2018 had on the international arena highlighted the universal interest and demand for such events.



The Nobel Prize Winner Eric Maskin at the Opening Ceremony of the IEO 2018



Contestants and Team Leaders from Malaysia (IEO 2018)



Ice Breaking Activities. Teams of Russia, Switzerland and Austria. (IEO 2018)



Improve



2019. Improve

The second IEO was also held in Russia, in its northern capital, St. Petersburg. IEO 2019 attracted 131 contestants from 24 countries and every inhabitable continent in the world, doubling the first year's success. 65 medals were given out (14 gold, 20 silver, and 31 bronze); the winning teams were the following: Brazil (1st place), China-2 (2nd place), and China-1 (3rd place).

Notably, during the IEO 2019, the first version of the Financial Literacy Game created by the IEO Team was introduced. It was developed according to the experience of the IEO 2018 contestants: the game scenario became more complex, new features were added.

The Opening Ceremony was held at HSE University, St. Petersburg; there, Eric Maskin (Nobel Prize Winner, Professor of Harvard University), Alexandr Beglov (Governor of St. Petersburg), and Yaroslav Kuzminov (Rector, HSE University) addressed the contestants.

During the IEO 2019, the Steering Committee provided an extensive cultural programme for all the participants of the Olympiad. It included tours of St. Petersburg, networking activities, and lectures/workshops by guest experts. The participants were accommodated in the Kotchoubey Centre, an early 20th century residence of Nicholas II's State Councilor. Its heritage and proximity to Catherine Palace located in the historical centre of the city of Pushkin contributed to the cultural element of the event

and allowed the guests to get acquainted with the Russian culture.

Traditionally, the competition spanned over 4 days out of 8 dedicated to the IEO 2019: The first part, Financial Literacy Game, was held at the HSE University, St. Petersburg, using its equipment.

The Economics exam was written at the Kotchoubey Centre where the participants were accommodated. With the hotel serving as the HSE Management Education Centre, it had all the facilities needed to hold the exam.

Students were seated at single tables in six different rooms with two volunteers watching each group. The Business Case part was held over 2 days, with the first one dedicated to preparation, and the second to presenting the case study results. Each team had the equipment needed to conduct their research and create the presentation, and there were working areas accessible to the contestants. During the preparation day, a workshop in public speaking was held to assist the students in their preparation. The next day, the presentations evaluation was conducted as a two-stage process: firstly, the teams were divided in 5 groups, each competing amongst each other. Subsequently, the winning teams competed in a public setting at the Kotchoubey main stage. The presentations were graded by guest McKinsey&Company experts as well as the Jury consisting of volunteer judges, team leaders, and observers.

131 Contestants

24 Countries

65 Medals



Gold medals



Silver medals



Bronze medals

The IEO partners in 2019 were:



PJSC Sberbank (the largest bank in Russian Federation, Central and Eastern Europe).

Provided funding for the event.

McKinsey & Company

McKinsey & Company (global management consulting firm).

Developed the Business Case task, held a workshop for the participants, and sent a team of experts for evaluation of the presentations.



Att the Closing and Awarding Ceremony of the IEO 2019



Ceremonial Transfer of Flags between Russia (Host Country of the IEO 2019) and Kazakhstan (Host Country of the IEO 2020)

The Closing Ceremony was held in the Main Hall of the Kotchoubey Center. The following speakers addressed the contestants:



Almaz Niyazaliev
Second Secretary
of the Consulate
General of Kazakhstan
in St. Petersburg



Humberto Llavador
Head of the Jury



Ivan Prostavkov
HSE, vice-rector



Valery Katkalo
Vice Chairman
of European Foundation
for Management
Development



Danil Fedorovykh
President, IEO Executive
Board



Silver Medals Winners from Indonesia, China and Poland at the Closing and Awarding Ceremony of the IEO 2019



Adapt



2020. Adapt

Despite the unusual circumstances, the IEO continued to grow: in 2020, 130 contestants from 29 countries participated in the Main Track competition. 65 medals were awarded (12 gold, 18 silver, and 35 bronze); Brazil received 1st team prize, followed by Indonesia (2nd prize), and Russia (3rd prize).

The COVID-19 pandemic created a new reality where major in-person events of 2020 were either cancelled or postponed or moved to the Internet venues with greater or lesser success. Unlike many other International Olympiads, the IEO decided to hold the competition with its regular pre-COVID form and status, but fully online.

The IEO Office faced various challenges starting with the choice of time for the rounds. The time slots had to be more or less convenient for the participants from different parts of the globe. Furthermore, the maintenance of the traditional friendly IEO vibe in a situation where people are separated from each other by thousands of kilometres

also presented a challenge. Every single element of the IEO went through a transformation to fit the online format. The tasks retained their complexity and diversity but were presented and solved in digital format. The rounds of the IEO were proctored with a 360° degree view of the contestants' rooms to maintain absolute fairness of the examination: more than 30 proctors monitored cameras' views and screen activities of every contestant, providing technical support in the chat. All the Boards' meetings, grading, and moderation were scheduled online and were conducted successfully.

The IEO week was full of various educational and entertaining events. Lectures and excursions were held in Zoom: museums led the contestants through their exhibitions online, and lecturers received real-time feedback through polls and video chats.

The IEO 2020 Steering Committee attracted the following companies as partners:



PJSC Sberbank (the largest bank in Russian Federation, Central and Eastern Europe).



Astana International Financial Centre (AIFC)



The Center for Strategic Initiatives (CSI)

130 Contestants

29 Countries

65 Medals



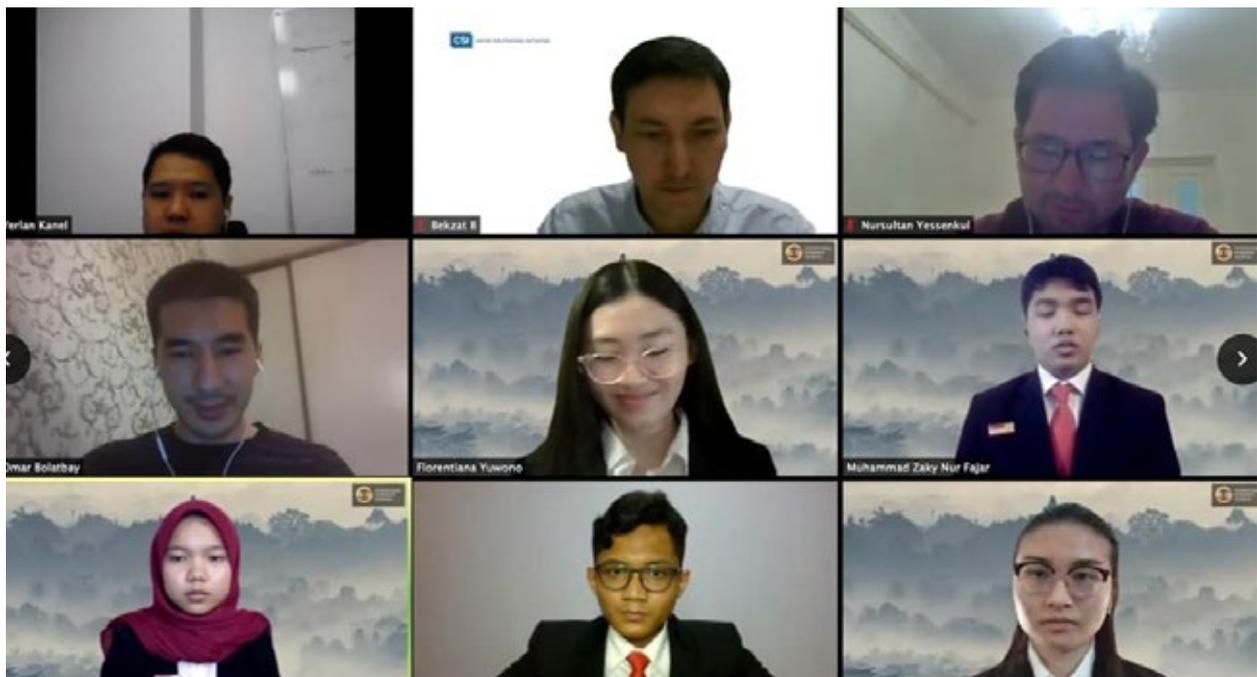
Gold medals



Silver medals



Bronze medals

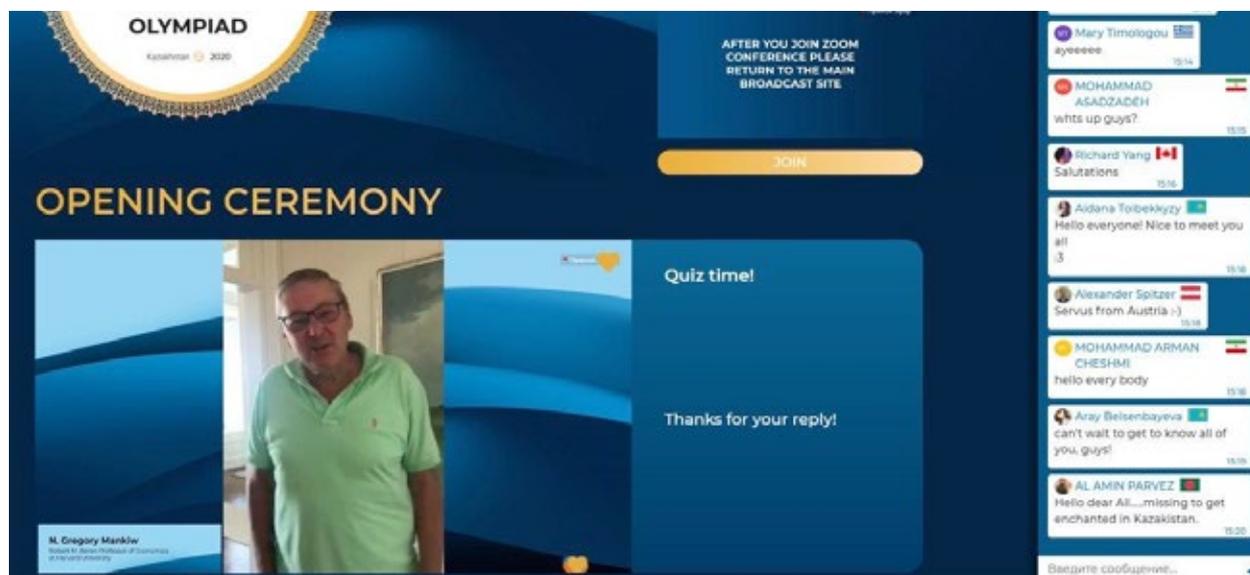


Team Indonesia at the presentation of the Business Case Solution (IEO 2020)

To maintain the atmosphere of the IEO, each team was given a volunteer and 24/7 support: the IEO Office could be contacted at any time via WhatsApp, email and the IEO Discord server. A special interactive platform was created to hold the Opening and Closing Ceremonies: the host of the ceremonies gave the floor to the special guests who welcomed and congratulated the contestants in real time. The results were kept secret until the Closing Ceremony: the winners learnt about their victory online as their photographs and names appeared on the screen. The winning teams were invited to share their emotions in real time via Zoom: their final speeches were

broadcasted to the IEO's Youtube Channel and Facebook.

The remarkable vividness of the IEO 2020 proved its truly international level and the ability to adapt to the changing world. Despite the complicated climate of 2020, the IEO has grown and widened significantly. Firstly, the IEO 2020 was accompanied by OpenTrack – a free online competition open for everyone interested. More than 70 people took part in all three exams. Secondly, the IEO Team started new projects such as the IEOx platform and IEO Alumni, thus introducing new ways of communication and collaboration among young economists.



Opening words by N. Gregory Mankiw, Robert M. Beren Professor of Economics at Harvard University, at the Closing and Awarding Ceremony of the IEO 2020



Closing words by the Head of Jury Jānis Priede at the Closing and Awarding Ceremony of the IEO 2020

2020. ADAPT



Team Brazil at the presentation of the Business Case Solution (IEO 2020)



Members of Team Taiwan at the IEO 2020

National Economics Contests

The IEO has inspired some emerging local **alliances** to create their own national olympiads. Among them are 13 countries: Bangladesh, Brazil, Canada, Ghana, Greece, India, Malaysia, Nepal, New Zealand, Romania, South Korea, Switzerland, and Taiwan.

All national selections can be divided into three types based on their mechanism for the selection of contestants

1

National Olympiads that have existed for a long period of time and are supported by the government at all levels. (Indonesia, Latvia, Poland, Russian Federation, Spain, etc.) High school students across the country are motivated to participate in the contest through the system of in-school informing and enrollment benefits. IEO becomes the next level of the Olympiad: after passing regional and national stages, students gain the opportunity to compete at the international level

2

National Contests that promote economic literacy among high school students. (Examples: Austria, Ireland, Portugal, Switzerland, etc.) Such contests are normally supported by non-governmental sponsors and institutions. Joining the IEO, they gain the opportunity to become the official representatives of their country at a global competition.

3

National Olympiads that were created specifically to select students for the IEO. (Brazil, Bangladesh, China, India, Kazakhstan, Nepal, New Zealand, Romania etc.) Such Olympiads are normally composed in accordance with the structure of the IEO: contestants are selected through similar stages, such as an economic test or a business case presentation.

NATIONAL ECONOMICS CONTESTS

Below are the 6 top performing countries (among those that had their national competitions established over the previous three years):

Year	2018			2019			2020			Total		
Medal	Gold	Silver	Bronze	Gold	Silver	Bronze	Gold	Silver	Bronze	Gold	Silver	Bronze
Country												
Brazil	2	2	0	3	1	1	3	2	0	8	5	1
China				2	4	4	0	3	2	2	7	6
Russia	2	2	3	2	2	3	3	0	2	7	4	8
Indonesia	0	0	1	1	3	1	1	3	1	2	6	3
Latvia	3	0	2	0	3	3	1	3	1	4	6	6
Canada							2	2	1	2	2	1
New Zealand	2	1	1	1	1	1	1	2	1	4	4	3
Poland				0	4	0	1	2	1	1	6	1
Taiwan							0	0	5	0	0	5
South Korea				2	0	1	0	0	2	2	0	3
USA	0	3	1	1	0	1	0	1	1	1	4	3
Bangladesh				0	0	0	0	0	4	0	0	4
India				1	0	1	0	0	4	1	0	5
Kazakhstan	1	2	2	0	0	2	0	0	1	1	2	5
Portugal				0	0	2				0	0	2
Nepal				0	0	1	0	0	2	0	0	3
Romania				0	1	2	0	0	0	0	1	2
Malaysia	0	0	1	1	1	1	0	0	2	1	1	4
Spain	0	0	1	0	0	2				0	0	3
Ireland	0	0	1	0	0	3	0	0	3	0	0	7
Hungary							0	0	1	0	0	1
Switzerland	0	0	2	0	0	1	0	0	1	0	0	4
Sri Lanka				0	0	0	0	0	0	0	0	0
Greece				0	0	0	0	0	0	0	0	0
Ghana				0	0	1	0	0	0	0	0	1
Belarus							0	0	0	0	0	0
Kyrgyzstan							0	0	0	0	0	0
Myanmar	0	0	1							0	0	1
Austria	0	0	1	0	0	0	0	0	0	0	0	1
Pakistan							0	0	0	0	0	0
Mexico							0	0	0	0	0	0
Iran							0	0	0	0	0	0
UAE				0	0	0				0	0	0
Uzbekistan				0	0	0				0	0	0

GR and Support

For the national olympiads, it is essential to be supported by their local governments, universities, organisations, and businesses. Only by building strong connections, it is possible to move towards the further development of economic literacy at the school level.

We highly appreciate the help of national olympiads' partners and express our gratitude for their support. With their indispensable commitment to the cause, it became possible to create a significant educational event at the international level.

Governmental Structures:

- Department of Further and Higher Education, Research, Innovation and Science of Ireland
- Department of the Environment, Climate and Communications of Ireland
- Education Bureau of Hong Kong
- Ministry of Education and Culture of Indonesia
- Ministry of Education and Science of Kazakhstan
- Ministry of Education of Malaysia
- Ministry of Education of Poland
- Ministry of Education and Science of Russia
- Ministry of Education of Spain
- Ministry of Education of UAE
- Ministry of Public Education of Uzbekistan

Educational Structures:

- University of Thessaly (Greece)
- MIT - World Peace University (India)
- University of Latvia
- University of Coimbra (Portugal)
- University of St. Gallen (Switzerland)
- Universidad Panamericana (Mexico)
- Kings College (New Zealand)
- Hankuk Academy of Foreign Studies (South Korea)
- Meccademia Education Institute (India)
- Faculties of Economics and Business of the Spanish Public Universities (45 in total)
- Science Foundation Ireland
- Center for Youth Development of Croatia

Financial Structures/Businesses:

- Turkish Airlines
- Polish Airlines LOT
- Ernst&Young (Latvia)
- Bain&Company (Brazil)
- CSB Consulting (Brazil)
- Polish Economic Society
- The Accountants Association in Poland
- The Business Studies Teachers Association of Ireland
- Ardent Educational Consultants Sdn. Bhd. (Malaysia)
- BFI-Education Services Co., Ltd (Myanmar)
- Young Enterprise Switzerland

GR AND SUPPORT

- Association of Copyright Collective Administration for Authors of Scientific and Technical Works (Poland)
- The Ubuntu Network (Ireland)
- Climate Action & Environment (Ireland)
- BTG Pactual (Brazil)
- Central Bank of Ireland
- Bank of Latvia
- National Bank of Poland



Team Latvia meeting the President of Latvia, 2018

Team Brazil meeting the President and Minister of the Economy of Brazil, 2020



Team Spain meeting the Minister of Education of Spain, 2019

IEOx



The IEOx is a project-based forum consisting of different activities for all members of the IEO. The IEO Team established it in the summer of 2020.

During its existence, the IEOx gave way to several projects beneficial to the IEO Community (team leaders, national organisers, former and aspiring participants, etc.):

1. **IEO 2020 Rehearsal.** A trial version of the IEO 2020 held for the contestants to get acquainted with the proctoring platform and the IEO FLG before the competition itself. The Economics tasks and marking schemes were developed by the IEO Alumni (contestants of the previous years); the participants' works were also graded by them.
2. **IEO Open Track.** A competition that runs parallel to the main IEO2020 with the same tasks. The main difference: Open Track is open for anyone interested, and the age restrictions and selection processes are excluded. The competition was created, designed, and run by the Open Track Workgroup consisting of members of the IEOx Community.
3. **IEOx Winter Challenge (WiC).** An online competition open for participation to everyone under the age of 21. The WiC was created by the IEOx Community members with the aim of helping high school students test their knowledge of economics and get a feel of the IEO spirit.

Among other IEOx projects running currently are:

- IEO Alumni + Buddy System
- Community for Economics Educators
- Interdisciplinary Forums around Economics
- IEO Info Days

Winter Challenge (WiC)

The IEOx Winter Challenge (WiC) was developed and held by the IEOx Community members. It is an online competition open to everyone under the age of 21. The 1st edition was held in February 2021. 581 students from 21 countries registered for the IEOx WiC, 366 of them completed at least one round.

The WiC Workgroup consisted of members of the IEOx Community: the IEO Alumni, Team Leaders, and the IEO Office. All in all, the WiC Workgroup members come from 11 different countries.

The WiC structure was similar to the main IEO:



1

Business Case

First stage. Students received the task and were given a week to work on the solution. During the week, they needed to create a presentation and record a video of them presenting the solution. Notably, the peer-grading system was implemented. The grades given during this stage were normalized to ensure fairness of the results.

Final. The top-6 teams presented their Business Case solutions before an international Jury of economic educators and experts.



2

Financial Literacy

Individual competition similar to the IEO Financial Literacy part.



3

Economics

Individual competition consisting of 20 multiple-choice questions which were developed by the IEO Alumni.

During the Winter Challenge, contestants were able to attend several lectures and workshops on the topics of economics, case solving, slides making, as well as the science of memory.

Social Networks and Community

Social Media Page	Following (as of 11:59 PM, 8th February 2020)
Facebook	1887
Instagram	993
YouTube	343

The International Economics Olympiad (IEO) has a well-developed social media infrastructure. Facebook and Instagram pages were created in 2018, and a YouTube channel in 2019. The official language of the IEO and all of its social media is English. Since interest in the IEO social media pages is directly related to national qualifying competitions, social media coverage is comparable to the number of national qualifiers and is measured at 35,000 viewers.

The key platform for interaction with the IEO contestants, national competitions representatives, and other members of the community is the IEO Facebook page. The approximate coverage of the most popular publication is over 100 thousand people. On the Facebook page, the IEO Team posts relevant information about the Olympiad and related activities as well as various exclusive expert materials on the topic of economics.

The IEO also has an active Instagram page where posts, as well as stories, are published throughout the year. The page is managed by the IEO Team, but the contestants are also invited to contribute: they hold Q&As, show their lives in stories and share tips on studying/ applying to universities, etc. Some competitions are implemented in order to create user-generated content. Usually, the contestants are asked to post their favourite IEO-related pictures or stories.

The topic of the last competition was friendships gained at the Olympiad. The IEO alumni needed to tell about the most valuable connections they established thanks to the IEO.

At the IEO YouTube channel, recordings of online events and videos from the in-person Olympiads can be found.

Despite the IEO being an annual 8-day event, the IEO team are constantly holding online activities and attracting people to take part. There are several different formats of the online events: they vary from lectures and workshops by invited experts to informal Zoom parties. The recordings can be found on the IEO website as well as YouTube channel.

During the IEO, the participants communicate through a WhatsApp group chat created by the Steering Committee. The group chats tend to remain active even after the end of the Olympiad. There is also a separate WhatsApp chat with the IEO Alumni. There, they have a chance to communicate and join the IEOx projects.



International Economics Olympiad - IEO



Like it or not, remote work is a solid part of our life now. If you wonder, how to manage your team 🧑‍💻 and brainstorm virtually – for instance, when writing the #IEO2020 case study – check out our new #IEOadvice.

📌 Always assert services to a task beforehand.

We don't expect an immediate response to our email 📧 because it is not designed for instant communication. Same thing with Zoom, Webex and other services – they're great but can't cover all needs 🤖

That...



#IEOadvice

Tips for Remote Teams Management



International Economics Olympiad - IEO



Our next online event is not a lecture but a Q&A session with the #IEOalumni, golden medalist of the IEO–2018 and Team Leader at the IEO–2019 Yang Fan Yun from New Zealand 🇳🇿

Yang Fan was nominated for The Prime Minister's Award – it is for one student who achieves the best results in the country in the New Zealand Scholarship Examinations (which are the hardest and most prestigious high school qualifications). He has recently finished his freshman year at [Stanford University](#)...

5 July
10 AM GMT

Yang Fan Yun

Q&A About Entering
and Studying
at Stanford University

📍 ZOOM



#IEOalumni

Successful Alumni

After taking part or winning the IEO some best contestants attended the world's most famous universities.

QS World University Rankings	University	IEO Alumnus / Alumna and Country
2	Massachusetts Institute of Technology	Guilhermo Cutrim Costa (Brazil)
3	Stanford University	Yang Fan Yun (New Zealand)
5	Princeton University	Ryan Sacha Choytooa (New Zealand)
5	The London School of Economics and Political Science (LSE)	Alex George England O'Connor (Ireland) Bryant NG Chee Hsuen (Malaysia)
7	University of Chicago	Henrique Lasevicius Azevedo (Brazil)
9	University of Oxford	Michał Jan Stankiewicz (Poland)
10	University of Cambridge	Brian Yingpeng Lu (USA)
11	Columbia University	Victor Cortez Crocia Barros (Brazil) Icaro Andrade Souza Bacelar (Brazil)
14	University of Pennsylvania	Maximillian Thomas Surveyor (New Zealand)
16	Bocconi University	Roberts Pavloskis (Latvia) Diana Paula Upmale (Latvia) Alisa Turukova (Latvia)
17	UCL (University College London)	Maksymilian Michal Mucha (Poland)
24	University of Toronto	Guilherme Leal Cardoso Pita (Brazil)
25	University of Warwick	Ilinca-Ioana Balasa (Romania) Ilinca-Maria Rusu (Romania) Diana-Florina Marin (Romania)

SUCCESSFUL FRESHMEN



Yang Fan Yun, gold medalist of the IEO 2018 and team leader of New Zealand at the IEO 2019.
Current student of Stanford University



Ilinca-Maria Rusu and Diana-Florin Marin (Romania) present team's solution of the business case
at the IEO 2019. Currently both of them are studying at University of Warwick.

Conclusion

The International Economics Olympiad has been running for three years now, and the interest in it is still growing. Our partners in different countries are consistently applying for participation, long term cooperation, and hosting of the future Olympiads. As more people learn about the event, more are eager to join it. There are high school students willing to involve their national institutions in creating a selection process for the IEO. This fact alone shows the growing demand for the Olympiad.

With the creation of the IEOx forum, it can be noted that a significant part of the IEO Community is willing to contribute to the growth and development of the competition, which is demonstrated by the number and scope of the IEOx projects.

Resources

The main sources of information about the IEO are the official websites:

IEO Official website:



www.ecolymp.org

Social media:

Facebook



[/ecolymp](https://www.facebook.com/ecolymp)

Instagram



[@the_ieo](https://www.instagram.com/the_ieo)

Youtube



[International
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