

**Announcement of the 2021 International Challenge of Data  
Analysis and Decision Making in Economics**

**February 2, 2021**

# I. Competition Overview

## Background

You will have the chance to think critically and learn:

1. The importance of competition in a free market for products, land, capital and labor for economic growth;
2. The harm of high prices in raw material markets to economic growth;
3. How distortions in expectations or market information lead to economic volatility;
4. How does the obstruction of free trade lead to potential loss in both the private and public sector?
5. How the government can ensure a smooth and continued supply of the land, capital and labor to achieve long-term economic growth;
6. The implementation of counter-cyclical government policies;

## Introduction

The International Challenge for Data Analysis and Decision Making in Economics is an international economic event for undergraduate and postgraduate students. Teams need to pass the preliminary round before they can enter the final to compete for the top prize and have a chance to win a prize of \$10,000 or equivalent in RMB.

Teams will compete on the Integrated Simulation Training Platform for Economics V2.2. The first part is microeconomic decision making, in which teams act as business, and make decisions in various modules, including cash flow, raw material and factor supply, bidding, production/delivery/technological innovation, government supervision, etc.. The platform will score each group by their equity in the final stage.

The second part is macroeconomic regulation and forecasting. In this part each team runs for government every year, enacts macroeconomic policies, and regulates the economy to achieve desired goals. All other non-elected groups will make forecasts on economic indicators. The software will score each groups based on their achievement of macro goals or forecast accuracy.

# II. Announcement

## Competition Agenda

1. Registration deadline: 24:00 on May 31, 2021 (Beijing time)
2. Online training: April and May , via “Skype”
3. Preliminary contest: June, Online Competition
4. Final competition: September - October, Online Competition
5. Award ceremony: October 2021. The ceremony will be held on-site in Xi'an Jiaotong-Liverpool University (located in Suzhou, Jiangsu Province, China) and teams are welcome to attend (at their own expense). Teams that cannot attend on-site due to the epidemic are welcome to attend online.

## Competition Format

The competition will be held online.

### Competition Timeline



### Promotion Rules

Participants from non-China regions will advance to the final round if ranked top 40% (rounded up) in each virtual class in the preliminary round, and will participate in the final round together with 90 teams selected from China region.

### Prizes

1. Prizes for the preliminary contest: The first, second and third prize for the virtual class is about 15%, 30% and 40% of the participating teams respectively. Teams advancing to the final round will not be issued preliminary round award certificates; teams winning third place in the preliminary round can download electronic award certificates (no paper certificates) from the competition website. The above teams can download the electronic certificates (no paper certificate) from the official website. The above awards are evaluated by rounding up. e.g.: If there are 18 teams participating in the virtual class, the first prize teams in the preliminary round include 3 ( $18 \times 15\% = 2.7$ ) groups.

2. Prizes for the final round:

Prize	Quantity (with rounding)	Award(for students)	Award(for teachers)
The 1st prize	Top 15% of each class ranking in the final	Medals, Certificates, \$10,000 or equivalent in RMB.( only for the first place of the first prize)	"Excellent Lead Teacher" certificates
The 2nd prize	Top 35% of each class ranking in the final	Medals, Certificates	"Excellent Lead Teacher" certificates
The 3rd prize	Other teams in the final round	Medals, Certificates	"Lead Teacher" certificates

3. Teams can download the electronic certificates for free in the official website

(global.jiecl.com).

4. Ranking, promotion and award, if there is the same score, will look at the line item score that is the sum of the team scores.

5. Medal sample:



6. If you need the physical certificate and medal, please apply online and pay for international logistics cost (sent by SF International Logistics) at 400CNY per 2kg (medal weight not exceeding 4Kg)

### **III. Appeals & Arbitration**

All appeals shall be non-anonymous and attached with appropriate evidences. Appeals should be sent to the email address CDADME@foxmail.com and will be verified and arbitrated by the competition committee. Anonymous appeals are invalid.

### **IV. Team Registration**

#### **Entry Requirements**

1. There is have an restriction on the number of teams per university, no more than 50

teams. There is no requirement for major, but the contestants should be postgraduate, or undergraduate with relevant knowledge (each team should have at most one postgraduate). It is recommended that each team should have 2 to 3 students, and 1 to 3 lead teacher. The same lead teacher can lead more than one team, but each student can only participate in one team.

2. Participating teams need to score at least 240 in the entry practice in order to qualify for the preliminary contest.

### Registration Process

1. Enter the official website of the competition to register and submit your registration information online at: [global.jiecl.com](http://global.jiecl.com).

2. By June 7, 2021(Beijing time), the tournament organizers will announce the successfully registered teams on the official website.

3. Costs: There are no registration or entry fees, but if you need certificates and medals, you will pay for the postal service.

### Training Schedule

The training will be done online over Skype from April to May, 2021. You will also have access to videos that contain a series of competition tips.

The following to-do list will get you started on the registration and training process:

Steps	To-do	Where and how
1	Read the announcement carefully	Official website ( <a href="http://global.jiecl.com">global.jiecl.com</a> ) : ‘Announcement ‘ channel
2	Register	Official website ( <a href="http://global.jiecl.com">global.jiecl.com</a> ) : ‘Team Registration’ channel
3	Learn what are the common problems	Official website ( <a href="http://global.jiecl.com">global.jiecl.com</a> ) : ‘Q&A’ channel
4	Learn how to use the software	Official website ( <a href="http://global.jiecl.com">global.jiecl.com</a> ) : ‘Downloads’ channel, Competition Introduction and Course background and operation introduction YouTube( <a href="http://www.youtube.com/channel/UCc6B81gozzd7dUVr81rkj-w">www.youtube.com/channel/UCc6B81gozzd7dUVr81rkj-w</a> ) : ‘CDADME’ channel, Competition Introduction and Course background and operation introduction
5	Learn operation manual, trainee manual (operating rules)	Official website ( <a href="http://global.jiecl.com">global.jiecl.com</a> ) : ‘Downloads’ channel, Macro and Micro Economics Simulation Experiment Participant Manual V2.2
6	Operation the software	Official website ( <a href="http://global.jiecl.com">global.jiecl.com</a> ) : ‘To practice’ channel, Click on practice sites to get to practice
7	How to improve the level of competition skills	YouTube( <a href="http://www.youtube.com/channel/UCc6B81gozzd7dUVr81rkj-w">www.youtube.com/channel/UCc6B81gozzd7dUVr81rkj-w</a> ) : ‘CDADME’ channel, Series of the competition skills training video
8	Points Enquiry	Official website ( <a href="http://global.jiecl.com">global.jiecl.com</a> ) : ‘All teams’ channel, the team list; ‘My teams’ channel, points

## **V . Instructions**

1. The purpose of competition is to build the friendship and cooperation in learning.
2. The tournament permits inter-group competition and cooperation, but prohibits private collusion to attack opponents, disruption of other groups' operations by issuing false information, insulting opponents. Serious cases will be disqualified.
3. Change of team leader, team member or lead teacher: all changes can be made before drawing lots, but not after.
4. During the competition, participants shall ensure that the equipment and network used are in function. In the event of disconnections, server crashes and other conditions that prevent the contest from proceeding, the contestant shall immediately inform the referee, who shall suspend the contest. When connection is re-established, the referee will end the suspension and the contest will continue.
5. Normally the competition will proceed from the second year to the seventh (virtual) year. If the game cannot be operated normally due to some unavoidable reasons, the referee may decide whether the game should be restarted. If a restart is necessary, participants will need to select a new class.
6. Do not attack the competition system or rewrite the system data, and please do not make api calls to manipulate data, otherwise the group will be disqualified and the accounts involved will be closed.

**Chinese Association of Game Theory and Experimental Economics**

**Xi'an Jiaotong-liverpool University**

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