



Ulm University

Institute of Economics

ULMA Economic Olympiad Committee

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**Regulations of the 2nd International Economic Olympiad:
Ultimate League for Mastery in Applied Economics (ULMA)
at the Ulm University 2025**

1. General Regulations

This document outlines the procedures for organizing and conducting the *2nd International Economic Olympiad: Ultimate League for Mastery in Applied Economics (ULMA) at the Ulm University 2025* among university students in Economics worldwide.

Objectives of the Olympiad:

- To foster international academic cooperation in Economics.
- To develop economic competencies and analytical skills among students.
- To promote independent problem-solving abilities in economic contexts.

Purpose of the Olympiad:

- To encourage student interest in complex economic topics.
- To recognize and reward talented Economics students.
- To strengthen ties between the University of Ulm and partner universities worldwide.

2. Organizational and Methodological Arrangements of the Olympiad

An **Organizing Committee** has been established to ensure the effective planning, organization, and execution of the *2nd International Economic Olympiad: Ultimate League for Mastery in Applied Economics (ULMA)*. The Committee, appointed by the Faculty of Economics at the University of Ulm, is tasked with managing all organizational and methodological arrangements related to the Olympiad.

Composition of the Organizing Committee:

The Committee is comprised of research staff from the Institute of Economics at the University of Ulm.

Responsibilities of the Organizing Committee:

- **Establishing Core Principles:** The Committee defines the foundational principles for the Olympiad, ensuring alignment with the academic standards and values upheld by the University of Ulm.
- **Setting the Olympiad Schedule:** The Committee determines the official date and time of the Olympiad and oversees the procedures for the distribution and submission of examination materials to participants.
- **Distribution and Submission Procedures:** The Committee is responsible for distributing the exam materials to participants via PDF and managing the process of receiving completed submissions within the allotted time frame.
- **Ensuring Compliance with Rules:** The Committee enforces the regulations requiring participants to complete the Olympiad independently, without unauthorized assistance or resources. Any violation of these regulations will result in disqualification.

Inquiries and Assistance:

For any questions regarding the Olympiad procedures, participants may contact the Organizing Committee for support and clarification.

3. Procedures for Organizing and Conducting the Olympiad

The *1st International Economic Olympiad: Ultimate League for Mastery in Applied Economics (ULMA)* will follow a structured procedure to ensure clarity, fairness, and accessibility for all participants. The following guidelines outline the main aspects of participation, examination rules, and submission protocols.

3.1 Eligibility and Participation

The Olympiad is open to students worldwide who are studying Economics as a major or minor subject. Participation is recommended for students in their third semester of a Bachelor's program or higher, as the difficulty level of the examination assumes foundational knowledge in Economics. Master's students are also welcome to participate.

Eligible participants come from **partner universities and selected institutions with highly regarded Economics faculties**. This global approach aims to foster international collaboration and academic exchange among students from diverse economic backgrounds.

There are **no fees** for participation, whether for **Online Participation** or **In-Person Participation**.

3.2 Examination Language and Format

All examination materials will be provided in English, and participants are required to submit their answers in English or German. The Olympiad will consist of questions spanning various Economics subfields, including **Microeconomics, Macroeconomics, Econometrics, and Finance**. These questions will be of varying difficulty to accommodate both advanced undergraduate and graduate-level students.

The examination is designed as an **individual assessment**; therefore, collaboration with others **is strictly prohibited**. Participants must complete the tasks independently to ensure the integrity of the Olympiad.

3.3 Modes of Participation: In-Person and Online Options

To accommodate participants from around the world, the Olympiad offers both in-person and online participation options:

- **In-Person Participation:** Students attending the Olympiad at the University of Ulm will receive printed copies of the examination at the scheduled start time. A designated room will be provided, ensuring a quiet environment conducive to focused work.

- **Online Participation:** For remote participants, the examination will be distributed in PDF format via email at the scheduled start time. Participants will need to download, complete, and submit their answers as a PDF file within the given time frame.

Participants are responsible for ensuring they have the necessary tools and a stable internet connection (if participating online) to receive and submit their work within the time limit. In case of technical issues, they should promptly inform the Organizing Committee.

3.4 Timing and Submission Procedures

The Olympiad will begin precisely at the designated time on December 6, 2024, with participants having **100 minutes** to complete and submit their answers. For in-person participants, the answers will be collected in the examination room, while online participants must hand in their completed PDF answers via Moodle within the allotted time.

Late submissions, either in-person or online, will not be accepted, and participants who fail to submit their answers within the time frame will be disqualified. The Organizing Committee will verify submission times to ensure fairness across all participants.

3.5 Permitted Tools and Prohibited Resources

To maintain the integrity of the Olympiad, specific rules apply regarding permitted and prohibited resources:

- **Permitted Tools:** Participants may use a basic or scientific calculator if they deem it necessary for calculations.
- **Prohibited Resources:** Access to internet sources, textbooks, external notes, or AI-based assistance (such as ChatGPT or similar tools) is strictly forbidden. Any violation of these rules, including evidence of collaborative efforts, will result in immediate disqualification from the Olympiad.

Participants should carefully review these regulations to avoid misunderstandings and ensure a fair competitive environment for all.

3.6 Academic Integrity and Fairness

The Organizing Committee places a strong emphasis on **academic integrity**. Each participant is expected to uphold the principles of honesty and independence throughout the Olympiad. The Committee will monitor for any signs of academic dishonesty and reserves the right to disqualify participants found in violation of the rules.

The Olympiad's format and procedures have been designed to provide a balanced and challenging experience while allowing students to showcase their knowledge and skills in Economics. Through these structured guidelines, the Committee aims to create a transparent and equitable environment that celebrates academic excellence.

4. Evaluation and Results

The evaluation process for the 2nd *International Economic Olympiad: Ultimate League for Mastery in Applied Economics (ULMA)* is designed to ensure fair, accurate, and transparent assessment of each participant's work. This section outlines the grading procedures, jury structure, and criteria for awarding certificates.

4.1 Grading Process

The **Organizing Committee** is responsible for grading all submitted answers. This includes reviewing, scoring, and ensuring each submission is evaluated according to the established criteria. The grading process will take into account the accuracy, depth, and clarity of responses, as well as the participant's ability to apply economic principles to solve complex problems.

4.2 Jury Structure

The **Jury** for the Olympiad comprises members of the Organizing Committee from the Institute of Economics at the University of Ulm. Selected for their expertise and experience in Economics, these members are committed to maintaining high academic standards throughout the evaluation process.

4.3 Rankings, Prizes and Awarding Certificates

A total of six rankings will be created, one for each combination of degree level (bachelor's, master's, PhD) and participation mode (in-person, online). Based on these rankings, the following prizes and certificates will be awarded:

The **best participant** will receive a **winner's certificate and prize worth €50**.

To recognize other participants' achievements and efforts, the Olympiad will confer certificates in three distinct categories based on performance:

- **Certificate of Honor:** Awarded to the top **10%** of participants who demonstrate exceptional knowledge and problem-solving skills across the examination.
- **Certificate of Success:** Conferred upon the following **40%** of participants who achieve high scores, indicating strong economic understanding and analytical abilities.

- **Certificate of Participation:** Given to all remaining participants who completed the Olympiad, acknowledging their commitment to academic growth and engagement in the international competition.

Each certificate category is designed to motivate participants, reward academic excellence, and recognize the dedication of all who took part.

4.4 Publication of Results

The final results of the Olympiad may be published alongside all pictures taken during the Olympiad on the Ulm University's official website as well as social media and press. Participants may be notified of their individual results via email following the conclusion of the grading process. Through this structured evaluation and award process, the Olympiad seeks to highlight academic excellence, foster motivation, and provide a valuable learning experience for all participants