



ECONOMIC CASE CONFERENCE 2021

POLICY SUMMIT

EXECUTIVE GUIDE / OCTOBER 2021

PRESENTED BY UEC





ABOUT THE CASE COMPETITION

The Policy Summit is a UofT-wide, macroeconomics-based case competition that requires students to analyze the impact of crisis management policies on the global economy. This competition is an opportunity for undergraduate students to develop sound research skills and build themselves as diplomatic speakers. Additionally, the competition will provide students with an experiential learning experience, where participants will step into the roles of government policymakers, helping them develop a strong grasp of argumentative and decision-making skills. To enter, students will need to form a team of 3-5. Each team will be required to submit a two-page assessment document to be scored by the judges. All submissions will be reviewed by a panel of University of Toronto professors. The top 3 teams have the potential of winning gift cards worth up to \$1000!



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THE CHALLENGE

Every day when we scroll through Instagram or read The Wall Street Journal, we are bombarded with a feed of crisis stories that leave us feeling helpless for the lives devastated by economic turmoil. Whether it's the endless missile launches between Israel and Palestine, the infamously long Covid-19 recession, or the numerous stock market crashes in the past decade, our hands are often remained tied as ordinary citizens. In such scenarios, the government plays a crucial role in stabilizing the economy through policy-making. While effective, policies have wide-reaching effects on the economy; immigration, broken chain of international trade, mass unemployment, indebted businesses are some of the consequences of making policy changes.

For this competition, YOU are the governing body. With full autonomy, your team will have to respond to a set of crises through the implementation of real-world policies. On the day of the competition, two crises will be announced after which team members will have 40 mins to collaborate and prepare a presentation for each crisis, outlining their thought process. You must discuss in-depth the efficiency of these policies: How does it affect the country's GDP? Which industries are impacted and to what extent? How does it impact the country's foreign policy? What are the short and long-term effects of the policies? How does it impact the livelihood of the common man?

IMPORTANT DATES

OCT 8 INFORMATION SESSION

Hosted on Zoom and streamed over InstaLive, the infosession will walkthrough the executive guide and answer any questions students may have.

OCT 18 WORKSHOP

Open to all students who wants to refine their presentation and public speaking skills.

OCT 20 REGISTRATION DEADLINE

For all interested students, register by 11:59PM midnight to compete on the day of the policy summit.

OCT 23 POLICY SUMMIT

Be prepared to act like policy makers and find possible solutions to two impending crises


11:59 PM - submit elaborate policies targeted at specific crises

OCT 27 AWARDS CEREMONY

Judge panel provides general feedback and comments to all participating students followed by the announcement of top 3 winners



COMPETITION STRUCTURE



Each team will be representing a country which will be allotted to them prior to the competition. Partial research of the country is given to team members in the guide (see above). It is the responsibility of the team to complete the remaining research which might be required for the competition. All the teams are encouraged to choose a spokesperson amongst themselves for ease of communication with the UEC team.

On the day of the event, all team members are expected to join the UEC Policy Summit zoom meeting to participate. The competition will start with every team being allotted a breakout room. Soon after, everybody will be sent a “Crisis”. The crisis is a problem which the country will face, for example, the great depression, natural disasters, diseases, depletion of resources, etc. The team is expected to create a maximum of 3 policies per crisis, keeping in mind the strength and weaknesses of their countries, so that it does not affect the GDP, standard of living, and environment of the country in a negative manner. After the 40 minute time period given for the decision-making, each team is expected to present their policies and their predicted impact on their country in 3-5 minutes. There is no fixed structure for the presentation which allows plenty of room for creativity! Presentation skills of the team members will be graded & the judge would also provide some feedback on the discussed policies. The 5 min time restriction will be strictly followed for the presentation. After the second crisis, following the same pattern, the team president is expected to submit a research document with the policies and supporting arguments proving their advantageous impact by 11:59 pm EST of the same day. Every team is provided with a Draft Summary Paper, whose format should be strictly followed while drafting your individual Summary Papers.



Student Submissions

In order to confirm your team's participation, please ensure that every person from your team fills out and submits the registration form by October 20th, 2021. The completed research document must be submitted via email to ueccasecomp@gmail.com before 11:59 pm EST of October 23rd, 2021 to be reviewed by the judges. Once the presentation has been submitted, you will receive a confirmation email. If you do not receive an email within 24 hours, please send an email to ueccasecomps@gmail.com.

We will be accepting your submissions on a rolling basis and grading them as they come. The total score for each team will be calculated by a panel of professionals. Their winning position and awards will be distributed on the day of the Awards Night (October 27th) conducted by the UEC Team.





LIST OF COUNTRIES

Saudi Arabia

United States of America

India

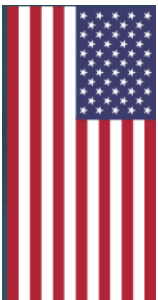
China

United Kingdom



SAUDI ARABIA

The Kingdom of Saudi Arabia is a monarchy in Western Asia, ranked as the 18th largest economy in the world. With a total GDP of 793 billion USD, Saudi Arabia has the second-largest proven petroleum reserves, making them the largest exporter of petroleum in the world. As a member of OPEC (The Organization of the Petroleum Exporting Countries), the nation holds control of major economic activities across the world. The petroleum sector accounts for roughly 87% of budget revenues, 42% of GDP, and 90% of export earnings. Saudi Arabia has been encouraging the growth of its private sector through diversification across the oil and service sector, as well as the employment of the youth in its nation. At this time, there is no specific data protection legislation in place in the KSA (although we understand that new freedom of information and protection of private data law is under review by the formal advisory body of KSA, the Shura Council). Shari'a principles generally protect the privacy and personal data of individuals. That said, there are certain secular regulations passed by the government, which, although not dedicated as a whole to data privacy/protection, contain specific provisions governing the right to privacy and data protection in certain contexts.



UNITED STATES OF AMERICA

The United States has the largest, most technologically advanced, and most diverse economy in the world. While the United States accounts for only about 4 percent of the world's population, its GDP is 26 percent of the world's total economic output. The American economy is a free-market, private enterprise system that has only limited government intervention in areas such as health care, transportation, and retirement. American companies are among the most productive and competitive in the world. American corporations have considerable freedom of operation and little government control over issues of product development, plant openings or closures, and employment. The United States also has a clear edge over the rest of the world in many high-tech industries, including computers, medical care, aerospace, and military equipment. There is no one comprehensive federal law that governs data privacy in the United States. There's a complex patchwork of sector-specific and medium-specific laws, including laws and regulations that address telecommunications, health information, credit information, financial institutions, and marketing.



INDIA

India's diverse economy encompasses traditional village farming, modern agriculture, handicrafts, a wide range of modern industries, and a multitude of services. Slightly less than half of the workforce is in agriculture, but services are the major source of economic growth, accounting for nearly two-thirds of India's output but employing less than one-third of its labor force. India has capitalized on its large educated English-speaking population to become a major exporter of information technology services, business outsourcing services, and software workers. Nevertheless, per capita income remains below the world average. India is developing into an open-market economy, yet traces of its past autarkic policies remain. Economic liberalization measures, including industrial deregulation, privatization of state-owned enterprises, and reduced controls on foreign trade and investment, began in the early 1990s and served to accelerate the country's growth, which averaged nearly 7% per year from 1997 to 2017. Data protection in India is currently governed by the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011 ("Data Protection Rules") notified under the Information Technology Act, 2000 ("IT Act"). The Data Protection Rules impose certain obligations and compliance requirements on organizations that collect process, store and transfer sensitive personal data or information of individuals such as obtaining consent, publishing a privacy policy, responding to requests from individuals, disclosure, and transfer restrictions.



CHINA

China is the second-largest global economy, the largest exporter, and has the largest exchange reserves in the world. However, even though China has one of the fastest-growing GDPs in the world, its economic growth was abruptly slowed to 2.3%, against 5.8% in 2019, due to the impact of the COVID-19 pandemic. The 2019 context was already the result of a structural slowdown, as the economy moves away from an investment-led growth model and the government implements policies to reduce financial vulnerabilities. At the time, resilient external demand and robust domestic household consumption bolstered this growth, despite rising concerns about financial risks amid an economic restructuring led by the Communist government. China, the world's top crude oil buyer, brought in 44.53 million tonnes of oil last month, equivalent to 10.49 million barrels per day (BPD), according to data from the General Administration of Customs. That compares with 9.71 million BPD in July but was still lower than the 11.18 million BPD imported in August 2020. China passed the world's harshest data privacy law, threatening violators with fines of up to 50 million Yuan (or about \$7.7 million at the time of publication) or 5% of annual revenue. The Personal Information Protection Law ("PIPL") builds on China's security-focused data protection regime, but it is the country's first law that purports to provide individuals with rights and protections related to their personal information.



UNITED KINGDOM

The UK, the leading trading power and financial center, is the third-largest economy in Europe after Germany and France. Agriculture is intensive, highly mechanized, and efficient by European standards, producing about 60% of food needs with less than 2% of the labor force. The UK has large coal, natural gas, and oil resources, but its oil and natural gas reserves are declining; the UK has been a net importer of energy since 2005. Services, particularly banking, insurance, and business services, are key drivers of British GDP growth. Manufacturing, meanwhile, has declined in importance but still accounts for about 10% of economic output. The Data Protection Act 2018 is the UK's implementation of the General Data Protection Regulation (GDPR). Everyone responsible for using personal data has to follow strict rules called 'data protection principles. They must make sure the information is: used fairly, lawfully, and transparently.

GRADING

RESEARCH

/25

Use of statistics to reinforce argument: Final assessment paper and oral presentation include appropriate economic indicators to justify a country's position on policies.

/10

The factual basis of future predictions: Any and all predictions made must be supported by past and current information on countries.

/10

Sources: Information must be acquired from a wide range of reliable sources (Eg. Databases, News Channels, Websites, Videos, etc).

/5

Application and Analysis (Final Assessment Paper)

/35

Economic knowledge and understanding: Demonstrates and applies macroeconomic concepts and theories in a clear and effective manner for chosen.

/10

Evaluation: Connections to real-world examples are made to support policy choices and arguments.

/10

Diagram: Relevant, accurate, and correctly labeled diagrams with complete explanation.

/10

Format: Aligns with the format of the Draft Summary Paper provided.

/5

RUBRIC

Oral Presentation /30

Use of Argument: Reasons are provided to support policy decisions. Explanations are relevant and focused. /6

Organization of ideas and clarity: Choices and responses are outlined in a clear and concise manner. Provides a clear structure to the presentation. The presentation does not exceed the allotted time. /6

Language and Vocabulary: Syntax and grammar are formal and coherent. /6

Use of Economic Terminology: Consistently demonstrates appropriate use of economic terminology. Terms are correctly defined. /6

Interactions: Response to questions from judges and other teams is well formulated. /6

Judge's Favorite /10

Judges may award an additional ten points for their favorite assessment paper based on the use of economics and creativity. /10

Total Marks Available: 100

AWARDS

*Please note: the focus of this case competition is not to give money and prizes away to students, but rather provide students an opportunity to apply their Economics knowledge to real life! The winning teams will be announced at the end of the Awards Ceremony!

First place	\$500 Cash prize
Second place	\$300 Cash prize
Third place	\$200 Cash prize



FAQS

1. Who is eligible to participate?

The competition is open to undergraduate students across all three campuses registered as full-time or part-time students at the University of Toronto. You will be able to participate in teams of 3-5. However, if you do not have a group, email us at ueccasecomps@gmail.com and you will be assigned one. Make sure to fill in the details in the registration form to participate!

2. How should our team approach the presentation?

After each crisis topic has been introduced, each team will have a maximum of 40 minutes to prepare an oral/visual presentation for the judges and hosts. You may ask, what do you mean by presentation? This is your chance to be as creative as possible! You could do a PowerPoint, a mock interview, a newscast, or even a simple document presentation. However, participants must provide in-depth analysis for their policies of choice and evaluate using relevant macroeconomic indicators, statistics, and considerations for future predictions. The maximum time for the presentation is 5 minutes.

3. What needs to be included in the final assessment paper?

In the final assessment paper, teams must compile their findings, analysis, and any other supporting details into a two-side document that details their choice of policies for the two crises. It is strongly recommended that participants draw a clearly labeled diagram(s) to depict the impact of their chosen policies on the economy. Teams must aim for conciseness, clarity, and use of economic terms in their explanation. The document must be submitted in either PDF format or Word Document. Every team is provided with a Draft Summary Paper, whose format should be strictly followed while drafting your individual Summary Papers.

4. Can we submit a joint paper with another team?

No. The final four-page document must be completed by individual teams. However, collaboration with other teams during the preparation phase prior to and during the competition is permitted. Any evidence of plagiarism will result in appropriate consequences complying with U of T's Code of Behaviour on Academic Matters.

5. Are we allowed to submit more than one document for the assessment?

No. One assessment document per team to be considered for grading.

6. What do you mean by “crisis”?

When you see the word crisis, you may instantly recall the dire Global Financial Crisis of 2008 or the current Covid-19 recession. However, crises for this competition will be unique, slightly more exciting! One of the hosts will announce a new, spontaneous crisis situation that you will have to solve on the spot. You will need to think on your feet and apply your knowledge of economics, mirroring a policy maker's response to sudden changes in the economic environment.

7. Are we allowed to resubmit our assessment document before the deadline?

Yes, teams are allowed to resubmit as many times as required until the deadline. The latest of the submissions will be graded. Participants must inform the hosts beforehand of any resubmissions.

8. Can I participate in 2 teams?

No.

9. I submitted my presentation but haven't received a confirmation email from UEC. What should I do?

If you haven't received an email confirming your submission after 24 hours of submitting your presentation, kindly email the UEC Team at ueccasecomps@gmail.com immediately to request a submission confirmation.

10. I am not able to reach out to any UEC members via email. What should I do?

You may send us a direct message via Instagram [[@uecutm](https://www.instagram.com/uecutm)] or on the UEC Discord group [<https://discord.gg/wsVd6WMkaw>]. We will get back to you as soon as possible.

