

Competitive Events Handbook

Economic Reasoning Initiative • 2026–27 season

Rules for entry, Regionals, Nationals, scoring, and appeals. This review edition preserves adopted season policies and identifies proposed operating procedures. Entry fees are \$25 and nonrefundable. Regionals is February 22, 2027 and Nationals is March 27, 2027.

In this handbook

1 Eligibility and entry	2
2 Registration and fees	3
3 Calendar and attendance	5
4 Events and preparation	6
5 Regionals	7
6 Advancement to Nationals	8
7 Nationals	9
8 Rubric and ranking	10
9 Permitted resources and conduct	11
10 Accommodations and technical incidents	12
11 Score review and appeals	13
12 Awards and results	14
13 Authority and revisions	15

Read the handbook online at economicreasoning.org/compete/handbook

1 Eligibility and entry

A student is eligible if, on the Regionals date of February 22, 2027, the student is 13 to 18 years old (born between February 23, 2008 and February 22, 2014, inclusive) or is enrolled in high school (grades 9–12), including a homeschool program at the high school level.

The student must also live in the United States, the District of Columbia, or a U.S. territory. Students who live outside the United States cannot compete this season.

Age is measured on February 22, 2027, not on the day of registration. A student who registers at 12 is eligible if they turn 13 on or before that date. A registration that meets neither condition on that date is not valid, and the entry is removed. ERI may ask for proof of age, school enrollment, or residence to confirm eligibility. Academic performance is not an entry requirement.

Each student enters one Competitive Event for the season. Event choice applies to Regionals and Nationals and cannot change after registration closes. Entering the separate Research Competition does not count toward this limit.

A student may enter through one ERI chapter or independently, including at a school that has a chapter. Affiliation locks when registration closes. Both routes use the same materials, time limits, scoring, advancement, appeal process, and individual award criteria. Chapters may coordinate preparation and registration but cannot receive early access to live materials.

Anyone who has access to live competition items as a writer, reviewer, judge, or staff member cannot compete in that event during the same season. Report prior access or a possible conflict before entering.

2 Registration and fees

The entry fee is \$25 per student for one Competitive Event. Chapter status does not change the price.

Entry fees are nonrefundable. Withdrawal, nonattendance, schedule conflicts, technical issues, disqualification, or a change in affiliation does not create a right to a refund.

Registration procedure

Registration is open now and closes at 11:59 PM Eastern Time on January 31, 2027. Each student registers individually on the registration page at economicreasoning.org/register in two steps: a registration form, then a \$25 card payment through Stripe. A registration is complete only when both steps are done. A form without a payment is not a registration.

The registration form requires the following:

Field	Notes
Student first and last name	Legal name or the name used at school
Date of birth and age	Used to check the age rule on February 22, 2027
Grade	Current grade, or not enrolled
School name, city, and state	Homeschool students enter their homeschool program
Home ZIP code	Used to confirm U.S. residence
Student email and phone number	Used for Regionals access and competition notices
Parent or guardian name, phone number, and email	Required for every student
Event	One of the five Competitive Events
Chapter	Optional: the ERI chapter the student competes through
Accommodation request	Optional
Agreements	The student agrees to this handbook, the Terms of Service, and the Competition Integrity Policy. For a student under 18, a parent or guardian gives consent to the registration and to the Privacy Policy.

Every registration receives a registration ID (for example ERI-7K2M9Q). The Stripe receipt is the proof of payment. Each student must register separately. A payment by a chapter or school does not replace an individual registration. Students should check their details right away and email viyan@econstax.net with any correction before registration closes.

Registration data is used only to run the competition, as described in the ERI Privacy Policy. A parent or guardian may ask to see, correct, or delete a student's data at any time.

3 Calendar and attendance

Regionals on February 22, 2027 and Nationals on March 27, 2027 are fixed dates. Session times must be stated in Eastern Time and included in each competitor's confirmation.

Milestone	Date
Registration	Open now through Sunday January 31 2027, 11:59 PM Eastern
Regionals	Monday February 22 2027
Finalist certification	By Friday March 5 2027
Nationals	Saturday March 27 2027

Each student takes Regionals once. There are no scheduled make-up dates for Regionals or Nationals. Testing at a later time may be permitted upon special request. An approved later sitting is an alternate sitting, not a second attempt, and must provide an equivalent format.

Proposed attendance procedure

Request a later sitting by email to viyan@econstax.net as soon as the conflict is known. The routine request deadline is seven calendar days before the scheduled round. ERI must consider later requests caused by an emergency or an access need that could not reasonably have been reported earlier.

Competitors check in 15 minutes before their assigned start. A late arrival may use the remaining scheduled time if live materials have not been compromised; lateness does not extend the round. A competitor who misses the scheduled sitting must receive approval before testing at a later time. No student may access both sets of live materials.

ERI must send access instructions and a practice login at least seven calendar days before each round. Students should test the same device, browser, and connection they intend to use. Approved accommodations govern any adjusted start time or duration.

4 Events and preparation

Each event asks students to make a decision from supplied evidence. Competitors should identify the problem, use relevant exhibits, explain their reasoning, compare alternatives, and state the limits of their recommendation. Advanced terminology earns no credit unless it helps answer the question.

Event	Scope and expected decisions
Economics & Policy	Markets, incentives, intervention, macroeconomic context, externalities, and distribution. Compare policy options and explain effects on affected groups.
Finance & Investment	Financial statements, valuation, capital allocation, financing, and risk. Assess a financial choice from the figures and assumptions supplied.
Business Strategy	Competitive position, pricing, unit economics, operations, and growth. Diagnose an established business problem and recommend a feasible response.
Entrepreneurship	Customer validation, business models, experimentation, launch decisions, and runway. Decide what a venture should test or fund with limited resources.
Markets & Consumer Strategy	Segmentation, demand, positioning, channels, and customer economics. Use evidence about customers to select and evaluate a commercial decision.

Event guides describe preparation topics; they do not establish additional eligibility requirements. Public practice cases are illustrative exercises, not retired competition questions or predictions of live content.

Proposed assessment boundaries

Each case must contain the information needed to answer it. Prompts may require arithmetic, percentages, ratios, interpretation of charts, and basic economic or business reasoning. Specialized formulas must be supplied where needed. Competitors must not be required to retrieve current market data or outside research during a round.

There are no separate topic-percentage quotas within an event. Every scored task must fall within the published scope. Stock-price prediction, graphic design, production quality, and memorization of isolated definitions are not independent scoring criteria.

Preparation may include group discussion, teacher feedback, and public resources. Those activities end when timed competition begins. Practice with supplied exhibits, show the steps behind calculations, and explain what evidence would change your conclusion.

5 Regionals

Regionals is an online individual qualifying round. Advancement is determined within each event. The following assessment specification is proposed for adoption.

Proposed format

Allow 60 minutes for three case sets. Each set contains supplied exhibits and five written prompts, one for each rubric category: Interpretation, Evidence, Reasoning, Judgment, and Defense and adaptability. There are 15 prompts in total. Defense is assessed through a written objection, changed assumption, or additional fact rather than a live interview.

Each prompt is scored from 0 to 4. The five category totals each range from 0 to 12. Convert the total out of 60 to a score out of 100 by multiplying by 100/60. Each category therefore contributes 20 percent of the Regionals score. There is no negative marking. An unanswered prompt earns zero.

Competitors may move between case sets until time expires. The platform must save responses during the round and submit the saved work at the deadline. ERI must test this behavior before Regionals and explain how students can confirm submission. No response-length minimum applies; a complete, concise answer may earn full credit.

Proposed scoring controls

Two graders independently score each response without seeing the competitor's name, school, or affiliation. If their prompt scores differ by two or more points, a third grader scores that prompt and the median of all three scores is used. Otherwise, use the average of the two scores. Graders must apply an event-specific answer guide that allows valid alternative reasoning.

The scheduled form and any form used for an approved later sitting must use the same structure, category weights, difficulty targets, and scoring anchors. The proposed method uses the fixed rubric without a curve, percentile conversion, or post-round rescaling. Before use, ERI must test each form and document their comparability. If that cannot be established, the forms must be revised before use; this edition does not certify that validation has occurred.

Review arithmetic, missing scores, grader discrepancies, and results near the advancement cutoff before releasing provisional scores. A suspected defective prompt must be investigated as a scoring incident affecting every competitor who received it, not corrected only for students who complain.

6 Advancement to Nationals

Pool all Regionals results, including any approved later sitting, on the published common scoring scale. Within each event, rank eligible competitors by their final qualifier score and advance the top 12 who earn at least 65 out of 100. Every exact tie at the cutoff advances.

If fewer than 12 competitors earn 65, only those who meet the minimum advance. Unused places do not transfer between events. Integrity findings, scoring corrections, and successful appeals must be resolved before the finalist list is certified. Regionals scores do not carry into Nationals.

For example, if the twelfth-place score is 78 and three students share that score, all three advance along with the 11 students above them. If only nine students earn at least 65, the event sends nine finalists.

Proposed certification procedure

Use unrounded scores to determine eligibility and ties. Display scores to two decimal places, but retain their full calculation precision. A displayed 65.00 produced by rounding a score below 65 does not meet the threshold.

Issue provisional Regionals scores by February 27, 2027, with category totals and appeal instructions. Allow 48 hours from individual delivery for an appeal. Complete review before the planned March 5 certification. If ERI cannot provide the full appeal period and resolve affected cases by that date, it must announce a revised certification date before certifying the field.

Finalists receive a written invitation and five calendar days to confirm participation. Under the proposed procedure, a withdrawal after certification does not create a replacement place. A correction required by a successful appeal is not a replacement and must be reflected in the certified results.

7 Nationals

Nationals is held online, like every ERI round, so no travel is needed. It consists of a Case Room followed by a Boardroom presentation and questions. The session specification below is proposed, not confirmed.

Proposed session format

Each finalist receives a new event case and has 45 minutes in the Case Room to prepare. The finalist submits a recommendation of no more than two pages before leaving the Case Room. The submission may use bullet points, calculations, and a simple table. A blank accessible template must be supplied; no prepared slides or external material may be imported.

The Boardroom lasts 20 minutes: an eight-minute presentation followed by 12 minutes of questions. Judges stop the presentation at eight minutes. An early finish does not increase the questioning period. Case Room work locks before the Boardroom begins, and any waiting interval remains supervised.

Three professional judges assess each finalist. They read the submitted recommendation and score the combined evidence from the submission, presentation, and answers. The written document has no separate percentage weight. Judges assess the substance of the response; slide design, accent, clothing, and presentation equipment are not scoring criteria.

Proposed questioning and panel procedure

Each case has a common opening question and common questions about evidence, alternatives, and a changed assumption. Judges may ask follow-up questions to clarify the finalist's reasoning, without introducing unrelated specialist knowledge. Panels must provide each finalist the same total questioning time.

Judges score independently before discussion. Each judge awards 0 to 4 in each of the five rubric categories. A judge's total out of 20 is multiplied by five, and the final score is the mean of the three judge totals out of 100. Each category carries 20 percent of the score.

Use the same panel for an event's scheduled sitting and any approved later sitting wherever possible. Before judging, all panel members must score common sample responses and resolve differences in how they apply the rubric. A replacement judge must complete the same calibration and conflict review. Separate sittings require secure equivalent cases under the same specification.

8 Rubric and ranking

The five rubric categories are established preparation categories. The equal weights and numerical anchors in this section are proposed competition specifications.

Category	What earns credit
Interpretation	Identifies the decision, reads exhibits accurately, and recognizes relevant constraints.
Evidence	Selects relevant facts, performs necessary calculations, and connects evidence to claims.
Reasoning	Explains the causal or logical steps from the evidence to the conclusion.
Judgment	Compares credible alternatives, weighs costs and benefits, and recommends a feasible action.
Defense and adaptability	Addresses an objection or new fact and explains whether and why the recommendation changes.

Proposed score anchors

4: Complete and well supported. The response answers the task, uses relevant evidence accurately, and explains material assumptions or limitations.

3: Substantially correct. The main answer and reasoning are sound, with a minor omission or error that does not undermine the conclusion.

2: Partially developed. The response contains relevant analysis but leaves a material gap, unsupported step, or error affecting the conclusion.

1: Limited. The response makes a relevant attempt but provides little usable support or substantially misinterprets the task.

0: No assessable response. The answer is missing, unrelated, or provides no valid basis for credit in the category.

Apply these anchors to the category being assessed. A calculation error should reduce credit where it affects the answer; it should not automatically erase otherwise valid reasoning. Judges must not require agreement with a preferred recommendation when another conclusion is supported by the evidence.

Proposed event ranking

Rank Nationals competitors within their event by the unrounded mean total. Resolve a total-score tie by comparing mean category scores in this order: Reasoning, Judgment, Evidence, Defense and adaptability, then Interpretation. If the tie remains, award a shared placement. The next placement skips the positions occupied by the tie; two first-place finishers are followed by third place. No random draw or Regionals score breaks a Nationals tie.

9 Permitted resources and conduct

During timed rounds, competitors must work alone. Outside help, AI tools, internet search, and prepared notes are prohibited unless an event's published policy expressly permits a resource. Students must compete under their own identity and must not share, photograph, reconstruct, or discuss live questions before ERI releases them.

Proposed resource specification

Allow only the competition interface, supplied case materials, blank scratch paper, and a basic nonprogrammable calculator. An ERI-supplied on-screen calculator may be used if available. Any exception for assistive technology must be confirmed through the accommodation process before the round.

Close messaging, email, cloud notes, AI assistants, and unrelated browser tabs. Disable writing assistants that generate or rewrite answers. Do not use spreadsheets, stored calculator programs, personal files, recording software, or a second device, except for an approved access arrangement or to contact support during a failure. Support contact must not become a means of obtaining help with the case.

Nationals requires a working microphone and camera unless an alternative has been approved. Regionals identity and supervision arrangements must be described and tested before Regionals; this edition does not impose undisclosed recording or monitoring requirements.

Judges and reviewers must recuse themselves from competitors they know or who attend their school. Report a possible conflict promptly. Disclosure is not misconduct. ERI must arrange an independent reviewer or judge before the affected work is assessed.

Proposed integrity review

Give the competitor written notice of the concern and the evidence that can be disclosed without compromising other participants or live materials. Allow 48 hours to respond, with an extension for a documented access need. A reviewer without a conflict must consider the response before issuing a finding.

A finding must state the conduct, applicable rule, evidence, consequence, and appeal route. Available consequences under ERI's integrity policy include disqualification from the round, event, or season, voiding results, and removal from a staff role. Notify the participant and, for a minor, the guardian in writing. Do not treat an automated flag alone as proof of a violation.

10 Accommodations and technical incidents

Use the ERI contact page at economicreasoning.org/contact and select Competition. Include the competitor ID, event, relevant round, and a reliable reply address. Do not send medical records or live case content through a general form.

Proposed accommodation procedure

Request an accommodation on the registration form or by email to viyan@econstax.net. Submit routine requests at least 14 calendar days before the round. Describe the barrier and the adjustment needed, such as additional time, an accessible document, scheduled breaks, or assistive technology. ERI should request only information necessary to assess the arrangement and handle it privately. Late requests caused by a new or changing need must still be considered.

The competition lead must send a written decision within five calendar days of receipt, identifying the approved arrangement and how it will be implemented. A denial must explain the reason and the review route. An independent reviewer must consider a review request made within 48 hours. Approved adjustments do not reduce scores or affect award eligibility.

Proposed incident procedure

Report a connection failure, inaccessible exhibit, submission error, or other interruption immediately where possible, and no later than 24 hours after the scheduled end of the round. Use a second device for support only if necessary. Stop working when the official time expires; a support request does not itself authorize extra time or a restart.

State when the problem began, its duration, what work was affected, any error message, and whether reconnection was possible. Preserve confirmation messages and non-content screenshots. Do not copy live questions into a report. ERI should use platform records where available and must not make a screenshot the sole condition for review.

A reviewer without a conflict determines whether the saved attempt remains usable. Available remedies are restoration of verified lost time in a secure session, recovery of a saved submission, or an authorized replacement attempt using an equivalent secure form. No automatic point bonus applies. If a replacement is authorized, the original attempt is void; the student cannot keep the higher score.

Send the decision and reasons within two calendar days of the report, or explain the delay and give a revised response date. For a widespread failure, ERI must notify all affected competitors and apply a consistent remedy. Finalist certification must wait for unresolved incidents that could change advancement.

11 Score review and appeals

Proposed appeal procedure

An appeal may challenge an arithmetic or transcription error, a missing response, failure to apply a published procedure, an unresolved conflict, an accommodation failure, or an integrity finding. Disagreement with a judge's academic judgment, without evidence of a rule or scoring error, is not a ground for appeal.

Submit the appeal through the Competition contact route within 48 hours of receiving the relevant score or decision. Identify the competitor ID, decision, rule at issue, evidence, and requested correction. ERI must acknowledge receipt within one calendar day. No appeal fee applies.

A reviewer who did not make the original decision and has no conflict examines the record. The reviewer may confirm the decision, correct a documented error, order a fresh independent assessment, or direct a procedural remedy. Correct an error wherever it affected results, including for competitors who did not appeal. A correction may increase or decrease a score.

Provide a written outcome within three calendar days of receipt. If more time is needed, notify affected competitors before that deadline, explain the reason, and state the new decision date. Do not certify affected placements while a timely appeal remains unresolved. The independent appeal decision is final within ERI's competition process.

Release provisional Nationals category scores before final placements and allow the same 48-hour appeal period. Do not announce final awards on the assumption that no appeals will be filed.

12 Awards and results

ERI plans event champions, placements, finalist recognition, Regionals distinctions, chapter recognition, and cash prizes for the first three Nationals places in each of the five events from a prize pool of at least \$2,000. Individual prize amounts are announced in December 2026. There is no overall ranking across events; each event awards its own prizes.

Event placements, including shared placements, follow the Section 8 ranking. The chapter points system requires a separate adopted awards schedule, published with the prize amounts in December 2026. That schedule must state the funded amount for each prize, how a cash prize is divided when a tie creates a shared placement, and the payment process. No chapter formula is adopted by this review edition.

Proposed recognition and publication procedure

Recognize the first three Nationals places in each event, including shared placements under Section 8, and every certified finalist. Award a Regionals distinction to each eligible competitor scoring at least 80 out of 100. These recognition thresholds are proposals and require adoption with the awards schedule.

Publish only the competitor's name, school or independent status, event, and distinction. A competitor or guardian may request that the name be withheld from public results without losing the award. Send individual category scores privately. Do not publish accommodation information, contact details, or integrity allegations.

Before releasing final results, complete scoring checks and timely appeals. Retain the score calculations, reviewer decisions, and award record so that any later correction can be explained. Correct a published error with a dated notice and direct communication to affected competitors.

13 Authority and revisions

The September 1, 2026 adopted season decisions govern the established policies reproduced in this edition. Once adopted and published, the final Competitive Events Handbook controls over conflicting website summaries. ERI must correct those summaries promptly.

Material changes require a dated revision entry and direct notice to registered participants. After registration opens, ERI may clarify language but may not raise fees, narrow eligibility, or make advancement more restrictive during the current season.

Proposed administration procedure

Before Regionals, assign a competition lead, an assessment lead, and an independent appeal reviewer. Publish a contact route and responsibility for each function. A person may not review their own disputed decision. Access to live materials must remain limited to staff who need it for their duties.

The final release must include exact registration and session times, tested assessment and submission systems, confirmed Nationals delivery, an adopted awards schedule, and the responsible officials. These are operational confirmations; completing this text does not establish that they have occurred.

Retain superseded editions and display the version and publication date on the current handbook. A clarification cannot retroactively penalize conduct that the published rules allowed.

Version record

September 7, 2026: Version 0.1 consolidated adopted season decisions and listed missing operating specifications.

September 9, 2026: Version 0.2 completed proposed procedures for registration, attendance, assessment, scoring, Nationals, resources, accommodations, incidents, appeals, and results. Adopted eligibility, fee, affiliation, event limit, advancement, and change protections are preserved. New operating provisions remain subject to adoption; dates, funding, and delivery arrangements are not certified by this edition.

September 30, 2026: Version 0.3 removed the scheduled make-up dates for Regionals and Nationals. Testing at a later time may be permitted upon special request. The contact address for requests is viyan@econstax.net. No fee, eligibility, or advancement rule changed.

October 1, 2026: Version 0.4 confirmed that entry fees are \$25 and nonrefundable. Set a prize pool of at least \$2,000 for the top three overall winners, with individual amounts announced in December 2026. Removed pre-registration conditions on collecting fees. The contact address for requests is viyan@econstax.net.

October 18, 2026: Version 0.5 confirmed that Regionals on Monday February 22 2027 and Nationals on Saturday March 27 2027 are fixed dates. No fee, eligibility, or advancement rule changed.

October 25, 2026: Version 0.6 opened registration. Eligibility now covers any student who is 13 to 18 years old on February 22, 2027, or who is enrolled in high school, and who lives in the United States. Section 2 lists the information the registration form collects, including parent or guardian contact and consent. Nationals is confirmed as online. Registration closes at 11:59 PM Eastern on January 31, 2027. No fee or advancement rule changed.

October 25, 2026: Version 0.7 set cash prizes for the first three places in each of the five events, from a prize pool of at least \$2,000, replacing the top three overall winners. There is no overall ranking across events. No fee, eligibility, or advancement rule changed.