

University of Exeter and University of Queensland August—October 2020 Borderless Competition

Large Online Macroeconomy Web (Lomeweb)

*Please note all students participating in this year's Borderless: an economic interuniversity competition **must** agree to their respective university's rules, competition terms and conditions, and wider university policies at all times.*

Your Task

Part I: Lomeweb

Each student in each team will be provided with an account on Lomeweb, a virtual economy. Once logged in, each participant can produce, sell and consume (i.e., buy goods) on Lomeweb according to the rules in this virtual economy. Members within a team can coordinate their choices on Lomeweb (through channels outside Lomeweb), if so wished. The Lomeweb economy will be open during the following time:

Time Zone	Starts	Ends
UK Daylight Saving Time (UTC+1)	00:05 Monday 7th Sept	23:58 Friday 11th Sept
Australian Eastern Standard Time (UTC+10)	09:05 Monday 7th Sept	08:58 Saturday 12th Sept

Each team's goal for this part is to maximise the sum of the accumulated utility in the team members' account when the economy closes.

Part II: Proposal

After playing on Lomeweb, each team should submit a response on the following challenge:

Propose one structural element, inspired by a real event, that you would like to add to Lomeweb, and predict how users would behave after the addition you propose.

"Structural" refers to elements that can lead to substantial changes in the game play, as opposed to elements relating to interface appearance, user support or entertainment value (though these non-structural elements may be affected by the proposal). For instance, "adding risks" is a structural element while "improving the help function" is not.

You can think of adding anything that would bring Lomeweb "closer" to a real economy. However, your addition should be inspired by a real event, meaning that the addition should provide channels for the impact of this event to be simulated on Lomeweb. However, it is not necessary that the event itself can be simulated on Lomeweb. In your presentation, identify the real event and explain how it is related to your innovation.

The inspiring real event does not have to be a strictly "economic" or "financial" event, nor does the element you propose need to be an "economic" or "financial" element (e.g., they

may involve non-economic entities), but Lomeweb should remain an economic game after your addition. You do not have to worry about the technical implementability or programming constraints of your suggestion.

After explaining your addition, draw on your economic theory, as well as your experience in the game, to analyse and predict how users would behave had your suggestion been implemented.

Present your work in a video of no more than five (5) minutes (strict limit – the judges will ignore everything beyond the fifth minute). You can use any visual and/or audio aid, provided that you have the copyrights, in your presentation. If you need to reference any materials, you should acknowledge the source in the video and submit a separate document (.doc, .docx or .pdf are all acceptable) with full references. Nevertheless, basic economic knowledge (i.e., those that can be found in standard textbooks for introductory and intermediate economics classes) does not require references.

Report Submission

The video and the list of references should be submitted electronically before **23:59 on 10/10/2020 UTC+1 (08:59 on 11/10/2020 AEST)**. A link to which your work should be submitted will be provided to your team in a separate email. Each team member should also complete a survey (through the link provided in the submission email) as part of the submission process. Please do not submit your work as an email attachment. Any such submission will be ignored.

You can overwrite your previous submission before the deadline. If multiple submissions are received from the same team, the team will be judged only by the file with the latest upload date and time before the deadline.

Late submission will not be accepted. Please allow time for uploading your submission, as the organisers are not responsible for any technical problems of any computers, network connections or traffic congestion on the Internet or at any website.

Any submission is deemed to be a team submission. Consent from all team members on the submission is assumed.

By submitting your entry, you confirm that your entry is original and does not infringe the intellectual property rights of any third party.

Help for Participants

On Lomeweb:

- A video guide on how to use Lomeweb will be posted (the link will be supplied to you in a separate email) for you to get familiar with the interface.
- Lomeweb will be open for trial on 1–3rd September (UK Time). Once you receive your login details, you can log in and get yourself familiar with the interface. Any outcome on Lomeweb during this period will NOT count toward your team's final score. Feel free to try things out.
- We will run a Zoom session on how to use Lomeweb at the following time:

Exeter time (UTC + 1): Wednesday 2nd Sept, 09:00-09:15

UQ time (UTC + 10): Wednesday 2nd Sept, 18:00-18:15

The Zoom link for the webinar will be sent separately.

On the video:

- Please do not include the University of Queensland's Logo in your video. Doing so will cause difficulty for us to showcase your video on the website if you win. Likewise, please do not use any logo or trademark of any organisation without permission.
- The tight time limit on the video is deliberate. In most "real world" situation you'll only get limited attention. It is part of your judgement to decide what to and what not to present. For this reason, do NOT shorten a video by playing it at a faster speed! Previous judges told us those videos are simply inaudible.
- Check out some of the winning videos in previous competitions [here](#), [here](#) and [here](#). Those teams have different tasks and are facing different judging criteria, but they may give you some inspirations.
- The organisers and judges understand that people have accents and not everyone enjoys public speaking. We do not want to disadvantage those who are not great speakers. Do check out some of the winning videos to see how previous winners use presentation formats, aids and tools to highlight their strengths and downplay their weaknesses.
- Likewise, we understand that you are students, not professional video-makers. As such, the technical quality of your video, beyond being clear and effective, is not a judging criterion (see Judging Criteria, below). For this competition, a video taped by a phone is not inferior to one made by a professional camera. Similarly, hand-drawn graphs are not worse than computer generated graphics.

Judging Criteria

Each team's score consists of two components:

1. The team's total accumulated utility at the close of Lomeweb (20%); and
2. The team's score on their video (80%).

Judges will score the video entries according to the following criteria (see Marking Guide for details):

Criteria		
Contents		60%
Creativity and Appropriateness	20%	
Economic Analysis	30%	
Justification	10%	
Presentation		30%
Organisation	10%	
Effective use of Presentation Aids	10%	
Language Proficiency and Presentation Style	10%	
Teamwork		10%
	Total	100%

Judges' decisions will be final.

Prizes

Teams will be ranked by their combined scores. Ties will be broken by the team's accumulated utility in Lomeweb. The first three teams will receive prizes as follows:

First Prize:	A cash prize of A\$250 for each UQ student in the team	A cash prize of £150 for each U Exeter student in the team
Second Prize:	A cash prize of A\$150 for each UQ student in the team	A cash prize of £80 for each U Exeter student in the team
Third Prize:	A cash prize of A\$100 for each UQ student in the team	A cash prize of £50 for each U Exeter student in the team

Note: prizes will be awarded to each student from their respective university directly, via the method outlined in the respective terms and conditions. Students who experience any issues or concerns must speak with their own university representatives only. Each student must respect and abide by their own university's competition terms and conditions. You can view *The University of Queensland competition terms and conditions* [here](#).

Announcement of Results

The winners will be contacted by email using the email address provided on their entry form on or by 26/10/2020. The results will also be published online.

Integrity and Misconduct

You are expected to maintain academic integrity and appropriate conduct in this competition as in any other activities at your university. This expectation includes and extends to the digital realm of this competition. Unacceptable behaviours include, but are not limited to:

- Plagiarism,
- Academic misconduct (e.g., fabrication of references),
- Harassing, bullying or intimidating other participants, and
- Infringement of other participants' privacy.

Academic and general misconduct in relation to this competition will be handled in accordance with the respective student(s)' university/universities policy regarding student misconduct.

Should you wish to make a complaint about misconducts in relation to this competition, please contact:

UQ: Dr. Priscilla Man eborderless@uq.edu.au

UExeter: Dr. Jack Rogers J.R.Rogers@exeter.ac.uk

Final Remarks

Have fun! (And wash your hands and keep your social distance.)