Young Economist of the Year 2025

Information Webinar

youngeconomist.ie



Programme

- ✓ Welcome and Overview of YEOTY 2025 Dr Rachel Farrell, UCD School of Education
- ✓ The Judges Perspective Dr Kevin Denny, UCD School of Economics
- Scarcity or Sustainability? The Role of Capitalism in the Climate Emergency Dr Brian O'Boyle, ATU Sligo
- Using data, creating clear charts and using good/trusted sources Dr Christopher Sibley, Assistant Director General in the Central Statistics Office
- Inquiry-based learning Marelle Rice, UCD School of Education
- Widening participation in economics Professor Orla Doyle and Dr Alan de Bromhead, Irish Society for Women in Economics and UCD School of Economics

✔ Q&A



Thank you to last year's hosts – University of Limerick

YEOTY Key Dates

✓ Official Launch – Thursday 14th November 2024

✓ Submission of projects – Monday March 1st 2025 @ 6 p.m.

Awards Day - Wednesday 7th May 2025 – ATU Knocknarea Arena, Sligo



Oide



Cartoons!



Chris Riddell, The Guardian, Aug 2022

IDEAS AND INSPIRATION FOR YEOTY 2023

Theme for YEOTY 2023:

Broken Supply Chains, Wage-Price Spirals, Fiscal Profligacy, De-Globalisation, War; Inflation strikes back!

YEOTY Marking Rubric

Students and teachers alike are always keen to know-how are the winners decided? Well, our team of judges, made up of the countries leading economics professors from Universities across the country and economists working with each of partners like the Central Bank of Ireland, IGEES and ESRI read through each project and grade them using a marking rubric. Each year the marking rubric is tweaked to take into account the feedback from the previous year's judging panel. The link below shows a sample of a draft rubric from last year's competition. Its important to note that this rubric may be altered slightly for the 2021 competition, but it should give you a general idea as to what is required!

Click here for a Sample Marking Rubric

DRAFT Rubric for YEOTY 2023

Project Title			Institution grading		
Evaluation Criteria	Excellent 9-10	Very Good 6-8	Good 4-5	Fair 0-3	Total
 Research Question & Motivation Both research questions and motivation are clearly stated and easy to understand at the outset. 					
 Data Gathering & Analysis Secondary data is current, relevant to the research question and referenced accurately. Primary data is current and relevant to the topic. Clearly articulates the useful information discovered from the data that may be used to inform the conclusion and demonstrate support for any decision-making. 					

Evaluation Criteria	Excellent 9-10	Very Good 6-8	Good 4-5	Fair 0-3	Total
3. Application of Economic Theory/Models at an age and stage level					
 Findings A summary of your analysis that <u>either answers</u> your research question or compels deeper or further investigation. 					
 5. Conclusion Restate the research question as well as explaining why it is important and how it relates to at least one SDG. Main points summarised. "So what" question answered - i.e. recommendation, where to next etc. 					
6. The presentation should be clear, informative and engaging. Information should be accurate and referenced appropriately where relevant.					
Total					
General Comments		1		11	

https://www.youngeconomist.ie/yeoty-archive





How to Conduct Research

Conducting research can be difficult task. Where do you start? What sources can you trust? How can I make sure I'm not going to get accused of copying someones work? All of these are very important questions and essential to get right!

Lucky for us, Professor Rowena Pecchenino from the Department of Economics in Maynooth University has produced some excellent resources for you below!

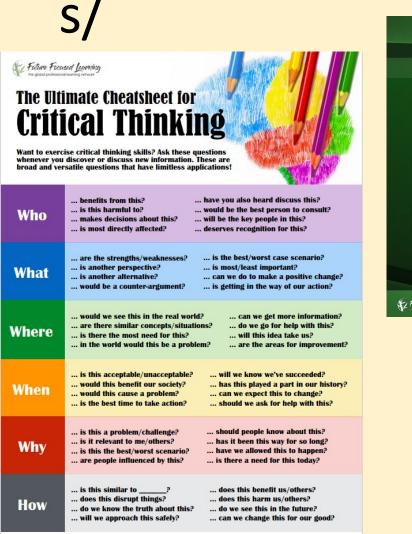
Conducting Research Powerpoint Research Support Document



Advice from the Judging Panel

https://www.youngeconomist.ie/cpd2022

https://ditchthattextbook.com/competencie



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APPLYING

- 1. How would you use ____?
- 2. What would happen if you changed ____?
- 3. Act out a scenario involving ____ and ____.
- 4. What does ____ remind you of?
- 5. How would you change ____?
- 6. Examine the effects of _____
- 7. How would you sketch ____?
- 8. Paint a picture of _____
- 9. Interview a classmate about _____
- 10. Explain how <u>works</u>.
- 11. How would you operate a ____?
- 12. Construct a model of _____

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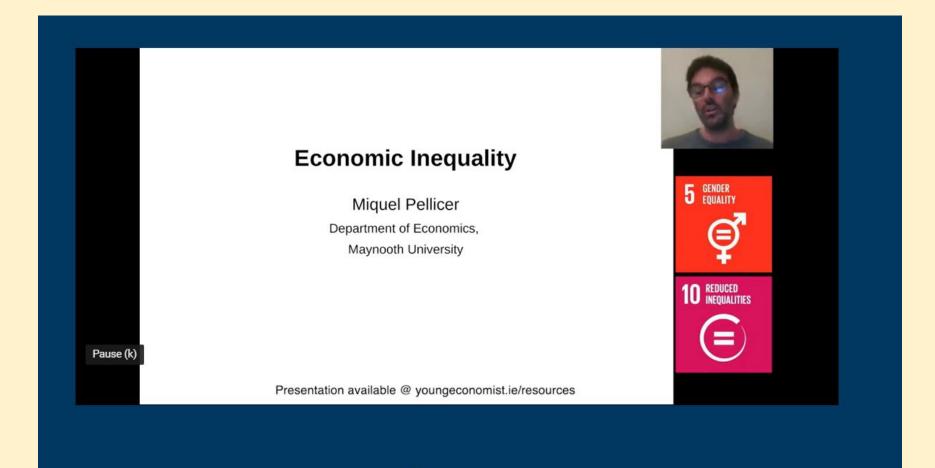
- 13. Conduct an experiment about _____
- 14. How would you solve ____?
- 15. Judge the best ____.
- 16. Prepare a short monologue on _
- 17. How would you articulate ____?
- 18. Share your thoughts about _
- 19. Collect 10 examples of _____
- 20. How would you complete a ____?
- 21. Demonstrate a
- 22. Present your findings on____
- 23. How would you choose the right ____?

EVALUATING

- 1. Do you agree/disagree with ____?
- 2. How would you feel if ____?
- 3. What choice would you make about ____?
- 4. What would you recommend for ____?
- 5. Develop a persuasive case for _____
- 6. How would you argue against ____?
- 7. Provide a critique of _____.
- 8. What's your opinion of ____?
- 9. Provide a defence for
- 10. How would you convince someone to ____?
- 11. Is there a better solution for ?
- 12. Justify the need for _____.

- 13. Which is more important, ____ or
- 14. How would you rate ____?
- 15. Moderate a discussion about ____
- 16. What are the pros/cons of ____?
- 17. Review and give your thoughts on
- 18. How would you revise ____?
- 19. Conduct and report on an experiment for _____.
- 20. Monitor the changes in _____.
- 21. What is your prediction for ____?
- 22. Debate the issue of ____.
- 23. Reflect on the idea of _____
- 24. How would you reframe ____?

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Minimum Wage

Discussions on the minimum wage is something regularly discussed in the media, by politicians and of course economists! Tuvana Pastine from Maynooth University has produced this really interesting video on the topic. In the first part, it teaches minimum wages in a perfectly competitive setting, and then there are two interviews with academics and policy influencers. https://www.youtube.com/watch?v=N8GuoRCaRq4



Economics of Climate Change

Protecting the environment is more topical now than ever before. Climate change affects all our lives, including economics! At the 2019 YEOTY teacher CPD day in Portlaoise, there were two fantastic presentations on Climate Change, one from Lisa Neary from the UCD Energy Institute and one from Kelly de Bruin from the ESRI. A copy of both their presentations can be found at the links below.

Click here for Lisa Ryan of UCD's Presenation

Click here for Kelly de Bruin of ESRI's Presenation



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Check out CORE's new, free online course 'Measuring economic inequality in today's world'. You can find it here.

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Welcome to CORE

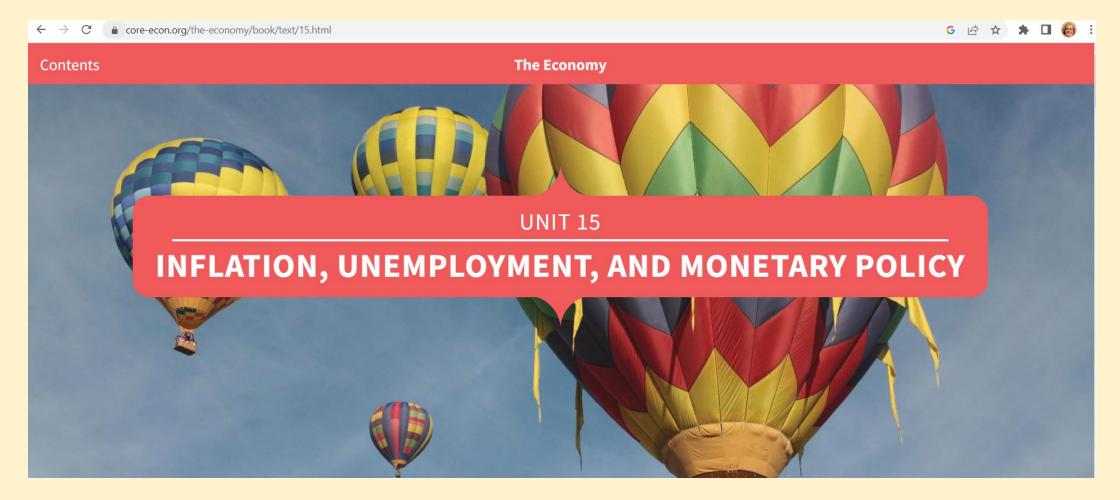
Free online textbooks and resources for a new way of teaching and learning economics, using the best research to address the world's most pressing problems. Register below to access additional instructor and learner resources.



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https://www.core-econ.org/the-economy/bo ok/text/15.html



https://www.stlouisfed.org/education/classr oom-inflation-auction

Teaching About Money and Inflation Using a **Classroom Inflation Auction** 高 in

This simple activity demonstrates a key economic idea: When the money supply in an economy increases, the prices of goods and services tend to rise. Students participate in two auctions: The goods in each auction are identical, but the money supply given to students increases from the first to the second auction. The activity results in higher prices when the money supply is greater. Students learn that if the money supply grows at a faster rate than the economy's ability to produce goods and services, inflation will result. This is inflation caused by "too much money chasing too few goods."



Lesson Author: Scott Wolla, Ph.D., Federal Reserve Bank of St. Louis

Ages: 12 to adult

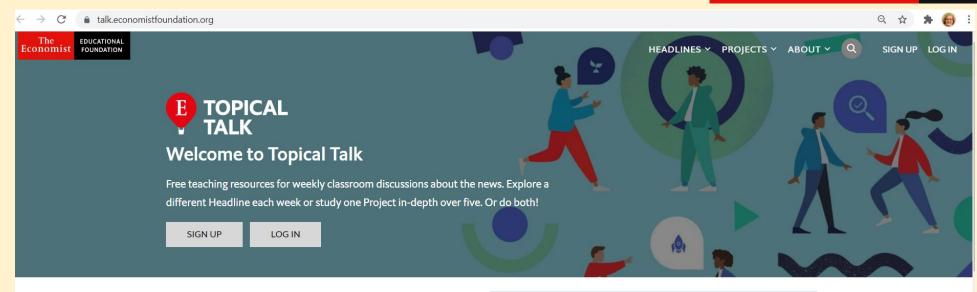
Compelling Question: How are the money supply and inflation related?

https://www.ecb.europa.eu/ecb/educational /pricestab/html/index.en.html

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https://economistfoundation.org/

The EDUCATIONAL EDUCATIONAL FOUNDATION





JUNE 22ND 2022

The EDUCATIONAL Economist FOUNDATION



COST OF LIVING CRISIS: INFLATION

1 - HOUR LESSON

TOPICAL TALK HEADLINES

ABOUT THIS LESSON

Objective:

To explore what inflation is, what causes it and how it affects people

Before the lesson you will need to:

- Print the TEACHER Instructions, or have them to hand
- Print and copy the Challenge sheet onto large paper, enough for one between six
- Have the Activities ready to show on screen
- Have counters (for example, pieces of paper or other small objects) to hand, enough for 50 between six
- Have dice to hand, enough for one between six
- Have the News music ready to play: bit.ly/TT_NewsMusic

THIS LESSON DEVELOPS

Sustainable Development Goals



https://economistfoundation.org/topicaltalk/





I imagine different situations caused by inflation and can say what I imagine

JIEF 9

I develop ideas about how people are affected by inflation by asking questions

STEP 10

I develop ideas about how people are affected by inflation by

Some students might be directly affected by hardship, war and other issues mentioned in this lesson. We recommend that you read through the resources in advance to check their suitability for your students.

For tips on managing sensitive conversations with students, look here: bit.ly/sensitiveconversations

https://economistfoundation.org/topicaltalk/



OCTOBER 12TH 2022



EDUCATIONAL FOUNDATION

1 - HOUR LESSON

These teaching resources are supported by:



The Economist Educational Foundation maintained full editorial control

THE GLOBAL FOOD CRISIS



About this lesson

Objective:

to explore some of the reasons why food is scarce and to discuss the complexities of sharing food globally

Before the lesson you will need to:

- Print the TEACHER Instructions, or have them to hand set up the classroom
- Print, copy and cut the Templates, enough for three sets
- Have a timer, paper and scissors to hand
- · Have the Activities ready to show on screen

This lesson develops

Sustainable Development Goals

Step 6

I explore the

complex problem

of food scarcity by

identifying there are

no simple technical



Skills



Step 13

l implement strategic plans to solve complex problems during a challenge about

Special note for this lesson

This resource has been designed to work for five groups. You should read through the instructions several times to familiarise yourself with how to set up.

ACTIVITIES



Conflict is when countries have a serious disagreement or an argument – for example, a war.

During times of conflict, food sources can be damaged or lost. It is also more difficult for countries to trade, which means some countries might run out of certain foods. This can cause the price of food to rise. For example, a lot of the world's grain comes from Ukraine.

When Russia started a war with Ukraine, it became difficult for Ukraine to transport grain to other countries.

THINKING QUESTIONS

What parts of the challenge might have represented the problems caused by conflict?

What effect did it have on your country challenge?



Farmers, herders, and fishermen produce about 70% of global food. To make the food, they need reliable weather conditions.

However, climate change is causing extreme weather, such as floods, heatwaves, storms and droughts. This means that every year, more and more food is lost.

For example, in 2021 India lost over 5 million hectares of crops to extreme weather – that's more than the combined land-size of Fiji, Jamaica, Puerto Rico and Qatar.

THINKING QUESTIONS

What parts of the challenge might have represented the problems caused by climate change?

What effect did it have on your country in the challenge?

https://economistfoundation.org/topicaltalk/

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The

Economist

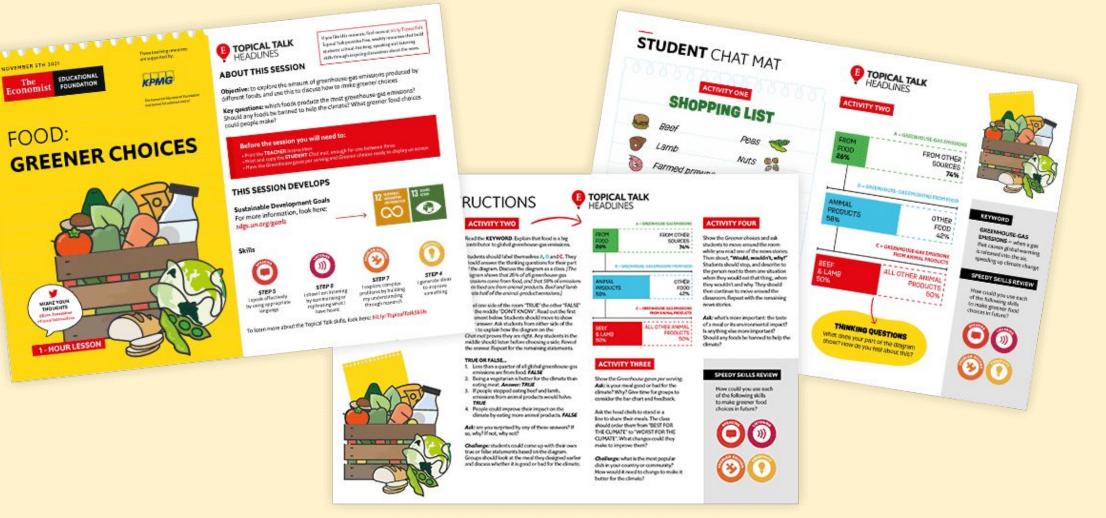
FOOD:

MARE TOUR

1-HOUR LESSON

EDUCATIONAL

FOUNDATION



https://www.un.org/en/dayof8billion

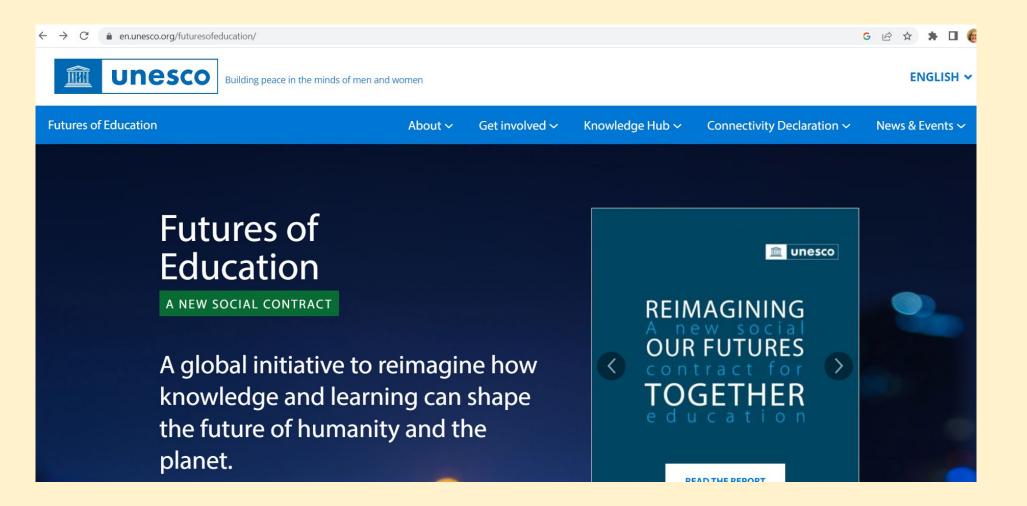


The milestone is an occasion to celebrate diversity and advancements while considering humanity's shared responsibility for the planet."

ANTÓNIO GUTERRES, United Nations Secretary-General, 2022



https://en.unesco.org/futuresofeducation/



https://turnitaroundcards.org/



CREATE GRETA TH





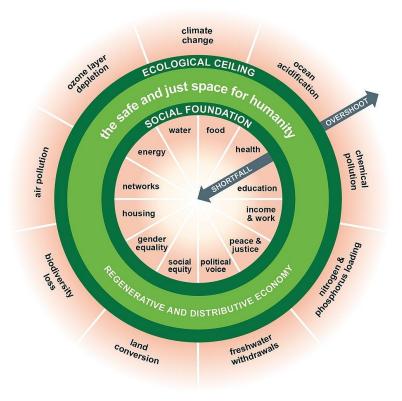
@KateRaworth

I'm honoured to have contributed a chapter to this powerful & highly readable book, in solidarity with over 100 scientists, activists, artists & changemakers all sharing key perspectives & possibilities. Thank you @GretaThunberg for bringing so many voices together. #climatebook

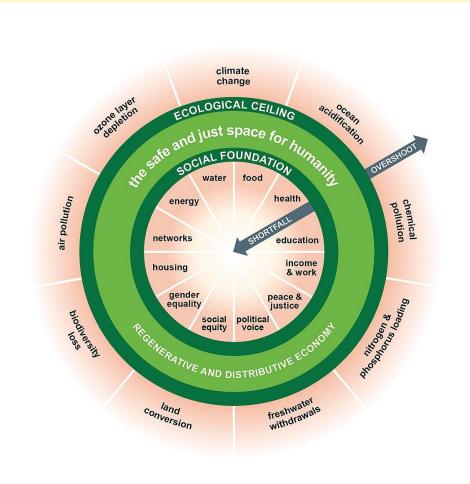


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doughnuteconomics.org/tools/34#teaching-tools-relating-to-the-doughnut

DEAL Community V News Events Tools & Stories V Themes V About V

Doughnut Economics Education: A Teacher's Guide

An overview of the lessons, activities and teaching tools available on the DEAL Community Platform

Posted by the DEAL Team 🗹 July, 31, 2020 🛇 83 likes

Version 1.0 (Last updated: 02 October 2020)

Overview

What you'll find here is an evolving overview of the lesson plans, activities and other teaching tools available relating to the concept of the Doughnut, the Seven Ways to Think Like a 21st-Century Economist and Doughnut Economics in practice.

It contains both tools that are available now and some tools that are in development that will be shared on the platform soon.

Introductory lectures

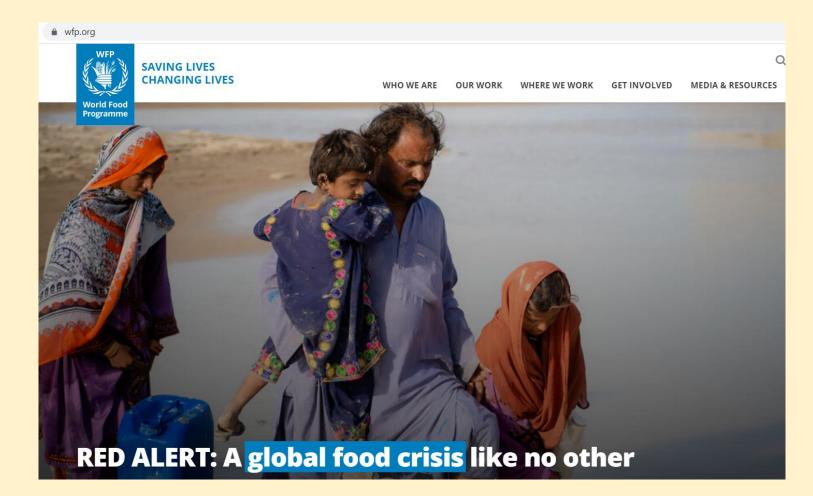


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- 2. Introductory lectures
- 3. Teaching tools relating to the Doughnut
- 4. Teaching tools relating to the Seven Ways to Think Like a 21st-Century Economist
- 5. Teaching tools relating to Doughnut Economics in practice

https://www.wfp.org/



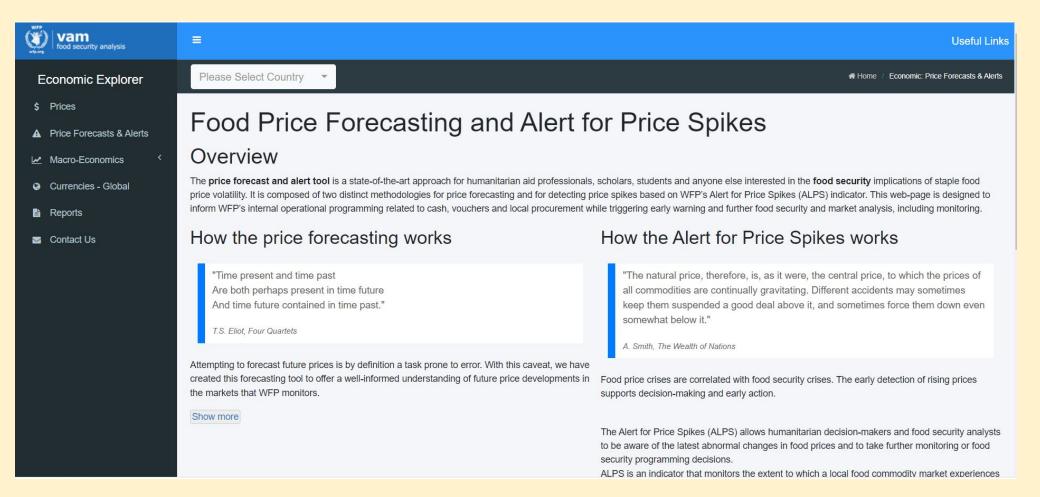
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Economics

https://dataviz.vam.wfp.org/economic_explo rer/price-forecasts-alerts



The Economist

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Weekly edition Q Search v

T HREE YEARS ago The Economist used the term "slowbalisation" to describe the fragile state of international trade and commerce. After the go-go 1990s and 2000s the pace of economic integration stalled in the 2010s, as firms grappled with the aftershocks of a financial crisis, a populist revolt against open borders and President Donald Trump's trade war. The flow of goods and capital stagnated. Many bosses postponed big decisions on investing abroad: just-in-time gave way to wait-and-see. No one knew if globalisation faced a blip or extinction.

Now the waiting is over, as the pandemic and war in Ukraine have triggered a once-in-a-generation reimagining of global capitalism in boardrooms and governments. Everywhere you look, supply chains are being transformed, from the \$9trn in inventories, stockpiled as insurance against shortages and inflation, to the fight for workers as global firms shift from China into Vietnam. This new kind of globalisation is about security, not efficiency: it prioritises doing business with people you can rely on, in countries your government is friendly with. It could descend into protectionism, big government and worsening inflation. Alternatively, if firms and politicians show restraint, it could change the world economy for the better, keeping the benefits of openness while improving resilience.

Leaders | Reinventing globalisation

The tricky restructuring of global supply chains

Why too much resilience is dangerous



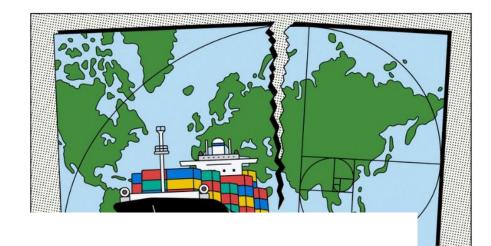
https://www.economist.com/leaders/2022/06/16/the-tricky-restructuring-of-global-supply-chains

The Economist

Briefing | Chain reaction

The structure of the world's supply chains is changing

The pandemic and war in Ukraine have speeded up the transformation



< Share

S UPPLY CHAINS are the fibres out of which the past decades' globalisation is woven. Time and again they have allowed intrepid outward-looking manufacturers to undercut their stay-at-home competitors and component-makers to find roles in new markets.

Networks of aircraft, email and container ships, not to mention railways and pipelines, have tied together businesses in Guangdong and Oregon, Durban and Dubai, Rennes and Punta Arenas. Masters of their use, such as Airbus or Apple, can create technological marvels from components provided in dozens of different countries using raw materials brought in from yet farther afield.

https://www.economist.com/briefing/2022/06/16/the-structure-of-the-worlds-supply-chains-is-changing

https://www.gov.ie/en/campaigns/a7976-circular-economy/#



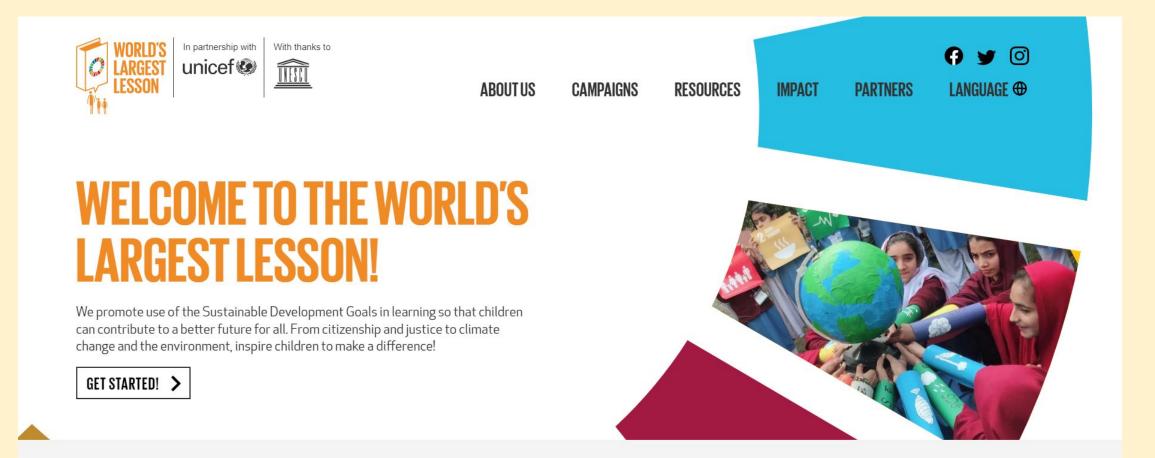
Circular Economy

https://www.globalgoals.org/





https://worldslargestlesson.globalgoals.org/



https://www.youngeconomist.ie/women-in-economics

IS WE Irish Society for Women in Economics



Women Count: The Role of Women in Economics

Women Count: The Role of Women in Economics is funded by the UCD College of Social Sciences and Law Strategic Funding Scheme. The purpose of the scheme is to support activities that promote cross-School collaborations. This project is a collaboration between Dr Rachel Farrell and Professor Judith Harford of the School of Education and Dr Orla Doyle and Dr Kevin Denny of the School of Economics.

The rationale for this project is the underrepresentation of women in the economics profession. This phenomenon begins early in the life cycle, with only 37% percent of females taking economics as a Leaving Certificate subject. This gap persists as we move through the education system with only 37% percent of females taking economics at third level. The aim of this project is to raise awareness of this issue and encourage students of all genders to view economics in a more inclusive manner.

A study by May, McGarvey, and Kucera (2018) found statistically significant differences in opinions between men and women economists across a range of economic topics. This suggests that changes in the makeup of the economics profession may affect policy outcomes and influence the types of research questions that are asked. This may be particularly important in the European Union, where evidence suggests that economic knowledge in higher education is more readily transformed into policy than in the United States (Frey and Eichenberger, 1993). Therefore, to empower humanity it is important to include both men and women economists when formulating and debating economic policy. If demographic differences such as gender help to shape our views on policy questions, the inclusion of women will expand the debate and enlarge the scope of perspectives. The project also strongly aligns with sustainable development goal no 5 Gender Equity and no 17 Partnership for the goals.

We would like to thank the members of the Irish Society for Women in Economics (ISWE) for contributing to the videos below. We hope you enjoy watching them.



Women in Economics Project: Ciara Bell and Molli...



Diane Sheehy and Diana Mirza YEOTY Project



YEOTY 2022 Highlights

167 views · 4 months ago







YEOTY Impact Stories





