



National Finals | Atlanta, GA
May 29-30, 2025

[#econchallenge](#)





What is the National Economics Challenge?

Each year, close to 10,000 students from across the nation take the chance to shine while being tested on key micro and macroeconomic principles, as well as their knowledge of the world economy.

The National Economics Challenge provides a platform for high school students of economics to compete with their peers on a national scale and make themselves and their schools proud.

We use tools of economic analysis teach students to think logically, use data smartly, and build analytic and problem-solving skills.

The Finals Agenda

Wednesday, May 28, 2025

1:00 PM – 5:00 PM Team Registration and Team Check-in
3:00 PM Hotel Check-in

Thursday, May 29, 2025

6:30 AM – 8:00 AM **Hotel Breakfast**
8:00 AM – 8:30 AM Teams Bussed to Voya Financial, 5780 Powers Ferry Rd NW, Atlanta, GA 30327

9:00 AM – 9:15 AM Welcome Remarks, Instructions, and Announcements

9:30 AM - 12:00 PM **Critical Thinking Round Presentations by Student Teams**
Teams present to judging panels in staggered time slots
12:00 PM - 1:00PM **Lunch & Cultural Event**

1:00 PM – 3:30 PM **Critical Thinking Round Presentations by Student Teams**
Teams present to judging panels in staggered time slots
4:00 PM **Advancing Teams Announced**

5:30 PM – 8:30 PM **Dinner Activity**

Friday, May 30, 2025

6:30 AM – 8:00 AM **Hotel Breakfast**
8:00 AM – 8:30 AM Qualifying Teams Bussed to Voya Financial

9:00 AM – 9:30 AM SKT Dress Rehearsals
9:30 AM – 9:35 AM Welcome Remarks, and Judge & SKT Team Introductions

9:35 AM – 10:45 AM **China David Ricardo and Adam Smith Quiz Bowls**
10:45 AM – 11:00 AM **Awards Ceremony**

11:00 AM – 11:30 AM US Dress Rehearsals

11:30 AM – 12:20 PM **Lunch**

12:20 PM – 12:40 PM **CEE and Raphael Bostic Remarks**

12:45 PM – 1:55 PM **US David Ricardo and Adam Smith Quiz Bowls**
2:00 PM – 2:15 PM **Awards Ceremony**

2:40 PM – 3:50 PM **International David Ricardo and Adam Smith Quiz Bowls**
3:50 PM – 4:00 PM **Awards Ceremony**
4:00 PM **Student Interviews and End of Program**

USA Finalist Teams: **Adam Smith Division**



School: **Farmington High School**

State: Connecticut

Students (L to R): Andrew Duan, Rithvik Satyavarapu, Vedant Kansara, Felix Li, Joel Nick (Coach)

Coach: Joel Nick



School: **Lambert High School**

State: Georgia

Students (L to R): Shivam Gupta, Arhan Barve, Neal Karani, Balaskanda Sivanandame

Coach: Catherine Arbeiter



School: **Carmel High School**

State: Indiana

Students from (L to R): Alex Tichindelean, David Jiang, Michelle Foutz (coach), Alan Lai, Akshat Kannan

Coach: Michelle Foutz

USA Finalist Teams: **Adam Smith Division**



School: **Mt. Hebron High School**

State: Maryland

Students (L to R): Mehin Pandya, Aadarsh Shah, Vishva Rao, Joseph Jeong

Coach: Vann Prime



School: **Chelsea High School**

State: Michigan

Students (L to R): Robert Davis, Alex Rogers, Charlie Basar, Sam Trimble

Coach: Matt Pedlow



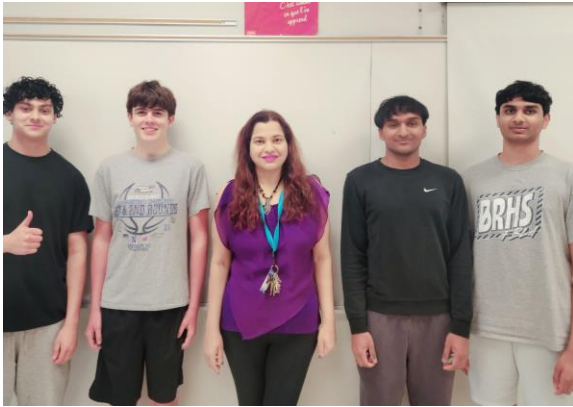
School: **Phillips Exeter High School**

State: New Hampshire

Students (L to R): Dhruv Nagarajan, Eli Orbach, Dron Gaddam, Steven Chen

Coach: Aykut Kilinc

USA Finalist Teams: **Adam Smith Division**



School: **Bridgewater Raritan High School**

State: **New Jersey**

Students (L to R): Neel Wakde,
Alexander Kellam, Shelly Wakde (Coach),
Manas Gumedelli, Saketh Bongu

Coach: Shelly Wakde



School: **Hunter College High School**

State: **New York**

Students (L to R): Joseph Ponda,
Winnie Mok, Alexei Varah, Xiayang Huang

Coach: Ellen Fox

USA Finalist Teams: **David Ricardo Division**



School: **Hopkins School**

State: Connecticut

Students (L to R): Aarya Appalaneni,
Hektor de Silva, Arjun Vashist

Coach: Jeff Leng



School: **The Charter School of Wilmington**

State: Delaware

Students (L to R): Andy Lee, Jason Lee,
Raymond Chen, Adrito Das.

Coach: Susan Clough



School: **Lambert High School**

State: Georgia

Students (L to R): Nidhi Madam,
Ethan Baek, Vivan Kotla, Raghava Murthy

Coach: Catherine Arbeiter

USA Finalist Teams: **David Ricardo Division**



School: **Belen Jesuit Preparatory School**

State: Florida

Students (L to R): Max Erdmann,
Manuel Irurita, Anthony Kiami,
Pablo Castro

Coach: Andres Jimenez

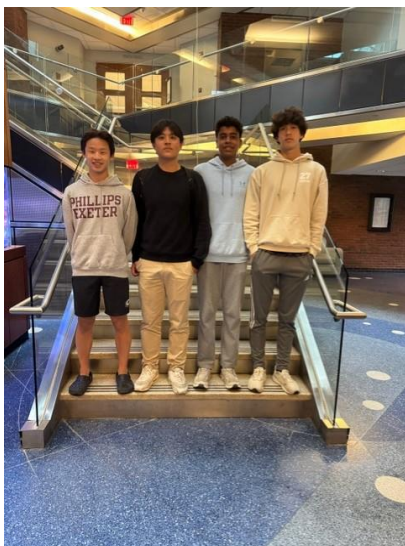


School: **Mount Hebron High School**

State: Maryland

Students (L to R): Daksh Mathapati,
Tanvi Anand, Caleb Son, Vitus Li

Coach: Vann Prime



School: **Phillips Exeter Academy**

State: New Hampshire

Students: Alex Ren, Lake Zhou, David Liu, Chris
Spencer

Coach: Aykut Kilinc

USA Finalist Teams: **David Ricardo Division**



School: **Montgomery High School**

State: New Jersey

Students (L to R): Shaurya Yadav,
Aarush Maken, Arjun Poddar

Coach: Robert Centeno



School: **Eastlake High School**

State: Washington

Students (L to R): Chirag Nijhawan,
Sean Curry (coach), Ashwath Rajagopalan,
Arnav Bharadwaj, Dylan Gautham

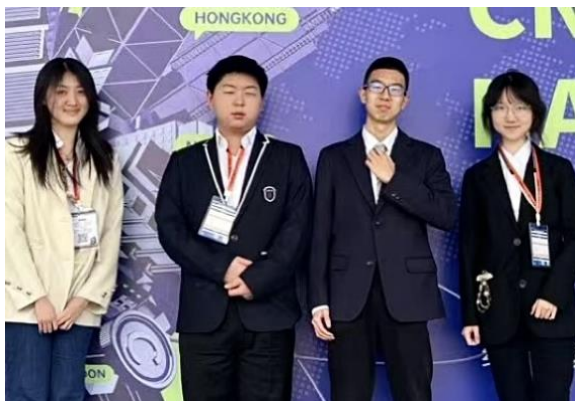
Coach: Sean Curry

China Finalist Teams: **Adam Smith Division**



School: **Shanghai High School
International Division**

Students: Zhihan Xie, Sijia Chen, Haoze He, Sinhai Sean Gu



School: **Dipont Huayao Collegiate
School Kunshan**

Students: Zhuohan Zhang,
Yuwen Wang, Xiuqi Liu, Yifen Yang



School: **Shenzhen College of
International Education**

Students: Xilai Ao, Chenxi Zhao,
Ziqing Wang, Yiwen Gao

China Finalist Teams: **Adam Smith Division**

School: **Tsinglan School**

Students: Mingxuan Ma, Richard Yan,
Haotong Yu



School: **YK Pao School**

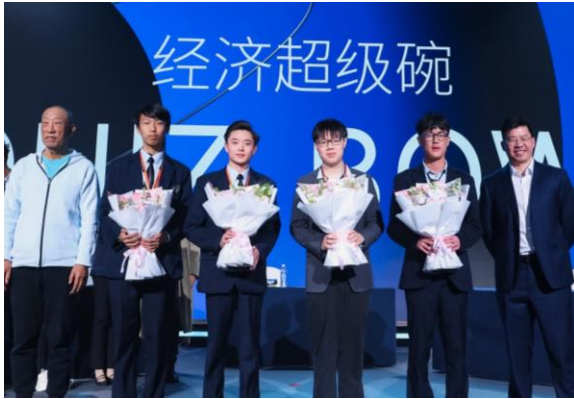
Students: Qinyou Wu, Ziwei Liu,
Chenyi Zhou, Bojun Zhang



School: **WLSA Shanghai Academy**

Students: Ruixing Shen,
Ethan Zhang, Zehui Jiang,
Chia-Ching Lin

China Finalist Teams: **Adam Smith Division**



School: **Shanghai Starriver
Bilingual School**

Students: Yuxuan Zhu, Sirui Wang,
Yinan Wang, Tian Qiu



School: **The High School Affiliated
to Renmin University of China**

Students: Qingyuan Zhang,
Siyu Huang, Xianrun Du, Ruxi Yang

China Finalist Teams: **David Ricardo Division**



School: **Shanghai Starriver
Bilingual School**

Students: Yiting Wu, Xuanqi Wang,
Xuanyu Lu, Yinxuan Huang

School: **Beijing National Day School**

Students: Tingyou Zhang, Haoning
Yang, Junxi Zhou, Zihao MA



School: **Vanke Meisha Academy**

Students: Jiatong Jiang, Charlie Chen,
Jiaqi Chen, Yiru Chen

China Finalist Teams: **David Ricardo Division**



School: **Beijing Haidian Foreign Language Shiyan School**

Students: Zeyue Lin, Zihan Gao, Yingshi Ma, Yue Wu



School: **Beijing Academy**

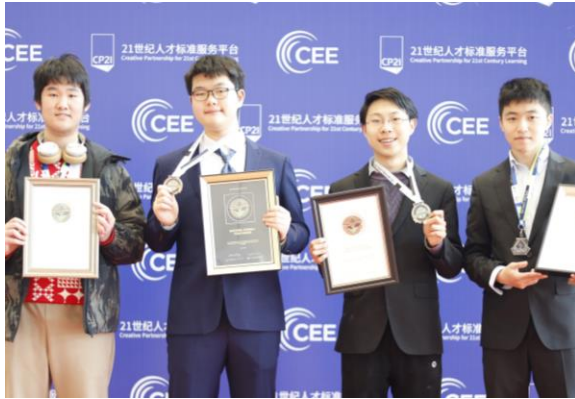
Students: Jiarui Li, Yifei Li, Xiaotang Ge, Yuanyuan Mao



School: **Jinan Foreign Language School International Center**

Students: Xixi Xiao, Lixuan Fang, Yici Song, Yunfan Liu

China Finalist Teams: **David Ricardo Division**



School: **Shanghai Starriver Bilingual School**

Students: Boxu Li, Xiaoyi Wang, Haoning Luo, Zixin Zeng



School: **Hefei Thomas School**

Students: Yihe Xu, Yuxuan Liu, Yingyu Xiang, Tianyue Zhou

Christopher Caltabiano, Interim CEO & Chief Program Officer, Council for Economic Education



Christopher Caltabiano is Interim CEO and Chief Program Officer of the Council for Economic Education. Chris oversees the conception, implementation, monitoring, evaluation, and reporting of all CEE programs—a portfolio that includes online and offline educational content, teacher professional development, grant-making, curriculum integration, assessment, and other activities. He also manages CEE’s advocacy work at the national and state levels.

Prior to working with CEE, Chris was National Resettlement Director for the International Rescue Committee, where he was responsible for refugee resettlement activities in four U.S. cities, as well as strategic planning and the administration of a \$45 million annual operating budget. Earlier in his career, Chris was a Peace Corps volunteer for three years in the Slovak Republic.

Chris holds an M.A. in International Affairs from George Washington University and B.A. and B.S. degrees from Boston University.

Welcome Remarks: Raphael Bostic, President of the Federal Reserve Bank of Atlanta and CEE Board Member



Dr. Raphael W. Bostic took office June 5, 2017, as the 15th president and chief executive officer of the Federal Reserve Bank of Atlanta. He is responsible for all the Bank's activities, including monetary policy, bank supervision and regulation, and payment services. He serves on the Federal Open Market Committee, the monetary policymaking body of the Federal Reserve System.

From 2012 to 2017, Bostic was the Judith and John Bedrosian Chair in Governance and the Public Enterprise at the Sol Price School of Public Policy at the University of Southern California (USC). He arrived at USC in 2001 and served as a professor in the School of Policy, Planning, and Development. His research has spanned many fields, including home ownership, housing finance, neighborhood change, and the role of institutions in shaping policy effectiveness. He was director of USC's master of real estate development degree program and was the founding director of the Casden Real Estate Economics Forecast.

Bostic also served USC's Lusk Center for Real Estate as the interim associate director from 2007 to 2009 and as the interim director from 2015 to 2016. From 2016 to 2017, he was the chair of the center's Governance, Management, and Policy Process Department.

From 2009 to 2012, Bostic was the assistant secretary for policy development and research at the U.S. Department of Housing and Urban Development (HUD). In that role, he was a principal adviser to the secretary on policy and research, helping the secretary and other principal staff make informed decisions on HUD policies and programs, as well as on budget and legislative proposals.

Bostic worked at the Federal Reserve Board of Governors from 1995 to 2001, first as an economist and then as a senior economist in the monetary and financial studies section, where his work on the Community Reinvestment Act earned him a special achievement award.

He serves on many boards and advisory committees, including Georgia's Partnership for Inclusive Innovation. He is also a member of Harvard University's Board of Overseers. He previously served as the chair of the board of directors of the United Way of Greater Atlanta and chair for the Metro Atlanta Chamber of Commerce, and a member of the Advisory Committee on Economic Inclusion at the Federal Deposit Insurance Corporation.

Bostic graduated from Harvard University in 1987 with a combined major in economics and psychology. He earned his doctorate in economics from Stanford University in 1995.

Lead Judges



Dr. Julie Heath, Executive Director Emerita, Alpaugh Family Economics Center University of Cincinnati

Prior to coming to UC, Dr. Heath spent 26 years at the University of Memphis. She received a Visiting Research Fellowship to Princeton University to conduct research in economics education and has published extensively in this area. She is the author or co-author of over 40 academic articles. She won an Emmy Award for her work on the SmartPath suite of resources that brings economics and financial education to young children. She was named a “Money Hero” by Money Magazine, a “Woman of Achievement” by the Girls Scouts of America, and a U.S. Professor of the Year in Tennessee by the Carnegie Foundation.



Nicholas Moellman, PhD, Associate Professor of Economics and Director of the Stone Center for Economic Education at Winthrop University

Nicholas Moellman is an Associate Professor of Economics and Director of the Stone Center for Economic Education at Winthrop University. He specializes in assessing the effects of participating in safety-net programs such as Medicaid, the Child Tax Credit, and the Supplemental Nutrition Assistance Program. His work has been published in journals such as the Journal of Policy Analysis and Management, Applied Economic Perspectives and Policy, and Applied Economics Letters. Nicholas is originally from Tulsa, Oklahoma, and currently lives in Rock Hill with his wife, daughter, and dog.

Lead Judges



Chris Cannon, Ph.D., Associate Director and Chief Program Officer of the Georgia Council on Economic Education

A 2012 Georgia Economics Teacher of the Year, Chris Cannon has been a teacher since 2002, teaching economics at Morrow High School in Clayton County, Sandy Creek High School, and McIntosh High Schools in Fayette County. Chris served as the Social Studies Program Specialist at the Georgia Department of Education from 2006-2008 and was also a Teacher in Residence at GCEE in 2015.

As Associate Director, he writes and conducts workshops for K-12 teachers around the state and at national conferences. Dr. Cannon creates K-12 lessons and activities for topics such as personal finance, manufacturing, the Atlanta Braves, international trade, and more. He also writes fundraising grants, develops online materials and videos, manages GCEE's Rural Georgia Initiative, and coordinates the Personal Finance Challenge.

Dr. Cannon is also the Council's resident expert on heavy metal music, the Legend of Zelda, and professional wrestling.



Colonel Dick Rankin, Former High School Economics Teacher/ NEC Coach and President, Wounded Warrior Ohana

Dick Rankin has taught AP Economics for 20 years at Iolani School in Honolulu, Hawaii. He holds a BA in Economics from the Virginia Military Institute and an MA in Economics from the University of Texas at Austin. Rankin is a former member and College Board Adviser to the AP Economics Development Committee. He has been a Reader, Table Leader, and Question Leader for the AP Economics Exams for the past 18 years and was the Course Director for the Principles of Economics Course at the US Military Academy at West Point. Rankin is the 2014 Stephen L. Jackson Economics Award Winner. Rankin currently serves as the president of a nonprofit, the Wounded Warrior Ohana.

Critical Thinking Round Judges



Ross Levine, Co-Founder of The Allée Foundation and Co-Founder of VillageMD

Ross Levine strongly believes that, in a well-governed, democratic society, people can achieve personal success, while simultaneously improving the lives of others; life is not a zero-sum game. With this perspective, Ross co-founded The Allée Foundation, an early-stage family foundation focused on empowering younger generations to engage with and reshape American democracy/self-governance, strengthening its relevance and sustainability going forward.

Prior to The Allée Foundation, Ross co-founded VillageMD, which, at its peak, was the second largest primary care provider in the US, providing high-quality, value-based care to 5+ million patients of all backgrounds, ages, and insurance types across nearly 30 markets. Over the course of 10 years, Ross served VillageMD's stakeholders in multiple capacities (COO, CFO, CSO, among others). Prior to VillageMD, Ross spent his career partnering with high-growth companies seeking thought leadership, strategic advice, and / or capital in the healthcare technology, healthcare services, and financial technology spaces.

Ross received his Master of Business Administration from the Darden School of Business and a Bachelor of Arts in Economics from the University of Virginia.



Sarah Wolfe, Senior Economist & Strategist, Morgan Stanley Wealth Management

Sarah Wolfe is a Senior Economist and Strategist in Morgan Stanley Wealth Management covering macro and thematic investing. Prior to this role she was on the US Economics Research team at MS for five years. Sarah received her BA in International Studies and Economics from Johns Hopkins University and an MA in International Economics from the Johns Hopkins School of Advanced International Studies. She worked at the World Bank in Washington, D.C. while completing her master's. Sarah mentors and teaches economics and financial literacy to high school students, is a visiting lecturer at Johns Hopkins University, and serves on the Policy Survey Committee for the National Association for Business Economics (NABE) and Programming Committee for the New York NABE chapter (NYABE).

Critical Thinking Round Judges



Mike Raymer, Executive Director of the Georgia Council on Economic Education

Mike Raymer was named Executive Director of the Georgia Council on Economic Education (GCEE) in 2017 after serving as Associate Director & Chief Program Officer, Program Manager, and Teacher in Residence. In his current role, his primary responsibilities include fundraising and board/civic relationships.

As Executive Director, he has developed and fostered key corporate, foundation, and business relationships vital to GCEE's success. Mike is a former Georgia Partnership for Excellence in Education Fellow who completed the Executive Leadership for Nonprofit Organizations Program conducted by the J. W. Fanning Institute for Leadership Development at the University of Georgia. He also completed an Association of Fundraising Professionals Diploma in Fundraising Management and served as President of the National Association of Economic Educators.

He has undergraduate degrees in history from the State University of New York at Fredonia and in social science education from Kennesaw State University. He has a master's degree in social studies education from Georgia State University.



Angie Battle, Program Manager of Georgia Council on Economic Education

Prior to joining the Georgia Council on Economic Education in July 2019, Angie Battle had been a classroom teacher for 26 years, serving students with a broad range of needs and backgrounds in grades 4-8. To better help her students, she acquired her Reading Endorsement and Gifted Endorsement through Middle Georgia RESA. She is now using her successful experience in the classroom to help other teachers in her role as Program Manager for GCEE.

In addition to her classroom responsibilities, Angie served on Houston County's social studies curriculum writing team for seven years. She has worked with numerous educational organizations and has a statewide reputation for delivering engaging presentations, writing creative lesson plans, and sharing her passion for education. She has been the recipient of her school level Teacher of the Year award twice as well as the GCEE Economics Teacher of the Year in 2014 and the Gwen Hutcheson Outstanding Educator award in 2018. Because of her love of Star Wars, Angie firmly believes May the Fourth should be a designated federal holiday.

Quiz Bowl Round Judges



Michael Eckstut, (retired) President at Certara, Inc.

Michael Eckstut is retired from Certara, Inc., a leading provider of drug development and regulatory software and services which enable optimizing clinical trials and support crucial R&D and regulatory decisions. At Certara, he was the President of Certara Software, the head of the Certara Integrated Drug Development Consulting Group and he also served as the Chief Commercial Officer of the Regulatory and Market Access business. Certara went public in 2020.

Prior to Certara, Mr. Eckstut was part of the Global Leadership team at Archstone Consulting where he headed several practices and regions. Archstone was purchased by Hackett Group. He has more than 40 years of strategic and operational experience in large and early-stage Life Sciences companies as an operating executive, consultant, investor, advisor and board member.

He holds a BS and MS cum laude in Chemical Engineering from Rensselaer Polytechnic Institute (RPI) and an MBA (as a Baker Scholar) from the Harvard Graduate School of Business Administration.



Ellen Zentner, Chief Economic Strategist and Global Head of Thematic and Macro Investing for Morgan Stanley Wealth Management

Ellen Zentner is Chief Economic Strategist and Global Head of Thematic and Macro Investing for Morgan Stanley Wealth Management, and a member of the Firm's Global Investment Committee. Prior to her current role, Ellen spent nine years as chief US economist for Morgan Stanley & Co., where she and her team received the Lawrence R. Klein Award for the most accurate economic forecasts spanning 2014 to 2020.

Ellen serves on the Treasury Borrowing Advisory Committee—where she advises the Treasury Department on the economy and technical debt management issues. In 2023-2024 Zentner was president of the National Association for Business Economics and is a former member of the Economic Advisory Council for the Federal Reserve Banks of New York and Chicago. Ms. Zentner is a member of the Council on Foreign Relations and a trustee of the Graduate Center Foundation of the City University of New York. In 2025, Ellen was named to Barron's list of the 100 most influential women in US finance. She holds a BBA and an MBA in economics from the University of Colorado Denver.

SPECIAL THANKS TO ALL OF OUR VOLUNTEERS



CEE is Proud to Recognize our Affiliates

Alabama Council on Economic Education

Arizona Council on Economic Education

Economics Arkansas

California Council on Economic Education

Delaware Council on Economic Education

Florida Council on Economic Education

Georgia Council on Economic Education

Hawaii Council on Economic Education

Indiana Council for Economic Education

Kansas Council on Economic Education

Louisiana Council for Economic Education

Maryland Council on Economic Education

Massachusetts Council

Michigan Council on Economic Education

Minnesota Council on Economic Education

Mississippi Council on Economic Education

Montana Council on Economic Education

Nebraska Council on Economic Education

New Jersey Council for Economic Education

North Carolina Council on Economic Education

Oklahoma Council on Economic Education

Oregon Council on Economic Education

Rhode Island Council for Economic Education

SC Economics

South Dakota Council on Economic Education

Tennessee Council on Economic and Free
Enterprise Education

Virginia Council on Economic Education

Washington Council on Economic Education

EconomicsWisconsin

SPECIAL THANKS TO OUR MAJOR PARTNERS

CEE is grateful to have such committed partners in our mission to equip K-12 students with the tools and knowledge of personal finance and economics so that they can make better decisions for themselves, their families, and their communities.



FOUNDATION



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Thanks to our NEC National Partner

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Based in China, SKT (Skills, Knowledge, and Transformation) enables students to imagine a future where everything is possible, where they can choose what they truly want to do, learn and play whether in college, career or life. Through diverse programs offered by SKT's exclusive international partners, students will unleash their real potential they couldn't previously during their regular scholastic programs, when school was just not enough. Together, SKT will create the next generation of talents where possibilities are endless and waiting to happen.