



# Corcoran Fund to Promote Economic Literacy

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## Overview

The purpose of the **Corcoran Fund to Promote Economic Literacy** (hereafter The Fund) is to support activities at American School in Taichung (AST) and TAIMUN that will expand opportunities for AST students and TAIMUN participants to further understanding of emerging economic issues .

The fund was established to continue Andrew Corcoran's efforts at furthering economic literacy while at AST where he served as Director and Economics teacher, 2010-2017.

### Goals

1. Encourage in depth study of economic issues through an annual Economic Issues Prize.
2. Support participation in MUN activities outside Asia for students who demonstrate a strong interest in improving economic literacy.
3. Provide support for expenses related to keynote speakers at TAIMUN.
4. Provide adequate funding and an organizational framework to support these goals.

## Specifications

### Funding

Andrew Corcoran, with the support of the AST Board President, is responsible for raising moneys necessary to support The Fund. Andrew Corcoran, in consultation with the school director, will establish funding levels based on available funds as provided in the Funding Levels attachment. Funds will be donated through American School in Taichung and designated for the Corcoran Fund. Funds designated may only be distributed for activities related to the purpose of The Fund.

1. Andrew Corcoran commits to a donation of a total of one million (1,000,000) New Taiwan Dollars to be completed no later than August 2018.
2. American School in Taichung will permit funds to be raised for and restricted to the purposes of The Fund.
3. Contest is open to TAIMUN participants. It is strongly recommended participants have completed or are currently enrolled in an economics course.
4. Funds will be invested as determined by the AST Board with consent of Andrew Corcoran.

### Dispersal of Funds (Note: Moneys are from donations made to the fund.)

1. There will be allocate \$600USD for the Economics Issues Essay Prize.
  - a. The AST winner will receive \$200USD MUN Scholarship. (MUN scholarship by the winner as he or she sees fit.)
  - b. The top overall essay recipient will receive an additional \$400USD MUN Scholarship.
2. An amount \$400USD (\$12,400NTD) will be allocated to support chaperone expenses for AST participation each year in one MUN activity outside the Asia region.

## Projects

### I. Economics Issues Essay Contest

The purpose of the Economics Issues Contest is to encourage in-depth study of economics at AST and all participating TAIMUN schools. An economic issue will be selected each year. The issue selected may include, but are not limited to the economic factors related to: income inequality, economic growth, universal basic income, climate change, immigration, refugees, education, trade, currency manipulation, health care, taxation, industry consolidation, labor laws (minimum wage, safety regulations), automation, tax policies, resource depletion, and renewable energy.

Criteria (detailed description of the contest is provided as appendix A, Economics Issues Contest Guidelines)

Eligibility: Initial eligibility is restricted to participants in TAIMUN.

1. Submitted Work: All work as outlined in the Guidelines must reflect the research effort of each contest participant. Submitted projects may be part of preparation for an MUN conference such as TAIMUN, an assignment for a class, or an individual effort not related to any course or MUN.
2. Participants may work with an advisor or teacher and may incorporate suggestions from the advisor/teacher or peers.
  - a. The advisor/teacher/peers must be recognized in the submitted project.
  - b. Participants are to indicate the level of support and input, if any, from their advisor/teacher/peers.
  - c. The award will be for the individual essay. If the essay is written by more than one person the amount of the award will not change.

Recognition: Students who complete contest guidelines will receive a certificate of participation. Students who submit a summary in a language other than English will be recognized on the certificate. Projects are due February 1, finalists and the prize recipient will be announced at TAIMUN. Finalists and the prize recipient will be recognized as such. All finalist projects will be available on The Fund website.

### II. Participants and the Scholarship Recipient

Each school participating in TAIMUN may submit essays according to the number of students attending from the school. Total number of attendees, including both delegates and press, will be counted.

- Schools with 1 to 10 attendees may submit 1 essay.
- Schools with 11 to 20 attendees may submit 2 essays.
- Schools with over 20 attendees may submit 3 essays.

Schools will develop their own system for identifying the essay(s) that will be submitted.

Procedures for submitting and scoring for the finalists is provided in Attachment.



### III. Chaperone Funding

The money provided for chaperone funding is intended to reduce the overall costs to all AST students participating in MUN or similar activities outside the Asia region.

### IV. Keynote Speaker

The money provided for the TAIMUN keynote speaker is to support the AST TAIMUN efforts. The fund is not involved in selection of the speaker and The Funding does not imply agreement or support for views expressed by the speaker.



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## Appendix I: Sponsor Information

Individuals and organizations that wish to support The Fund (hereafter “Sponsors”) may donate to American School in Taichung, aka AST and designate the donation to The Fund. All donors will receive a receipt for the donation. Donations are deductible in accordance with Taiwan tax law. Information on use of all funds will be available on request. The Fund account will be part of the annual audit of all school accounts.

### **Limitations**

Children of Sponsors will not be eligible to receive the scholarship awards if donations occurred during the child’s 9th, 10th or 11th grade year.

## Appendix II: Submission and Evaluation Criteria for Economics Literacy Prize

Points will be awarded for projects submitted to the contest ranging from 0 (lowest, indicating criterion not evident) to 5, 10, or 15 points, depending on the value of that portion of the project. Total points will be used to determine the finalists and the eventual prize recipient.

### Submission

#### Jan 20: Notification of Intent 5 points

TAIMUN advisors, including AST, will provide the Assistant Director for AST with student name(s), advisor name, and project title. Notification is due Jan 20. Participation will be accepted through Jan 25 with points deducted if incomplete or submitted after Jan 20.

#### Jan 27 Assigning Individual Identifier No Points

Assistant Director will assign each entrant a three digit, non-sequential identifier for each participant. Identifier will be known only by the Assistant Director and the individual participant. All subsequent work submitted will include only the individual identifier.

Ex. BQN is assigned to Mary Tom, Advisor Ms. Don, Title Inequality=Inefficiency, All subsequent materials submitted by Mary Tom will list BQN as the author and will make no reference to Mary Tom or the school Mary Tom attends.

#### Feb 01 Submission 5 points

The project will be submitted in PDF format via email to the Assistant Director. Subject line for the email and file name will be EconLit (individual identifier). Example: EconLit BQN

Projects that include the student name in the file name or within the document will not be evaluated. Projects will be accepted through Feb 4. Points will be deducted if submitted after Feb 1.

#### Feb 6 Projects Forwarded for Preliminary Evaluation No Points

Assistant Director will provide Andrew Corcoran or individual designated by him the projects electronically in PDF format. Preliminary evaluation is to identify not more than 5 finalists for the Economic Literacy Prize.


### Evaluation

Projects of the finalists will be evaluated by a committee of no less than three persons following the criteria listed below. The project is to be completed in English. Students may submit a one-page summary in a language other than English. This will be evaluated separately and included in the total only if point scores to determine the prize recipient are within 3 points.

Note 1: For languages other than Chinese, an English translation of the summary is also required.

Note 2: The certificate of each student who submits a summary in another language will indicate their project was bilingual.

1. Statement of the Issue. 5 Points

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- a. There is a clear statement of the issue presented. Statement indicates why the issue is important.
  2. One paragraph summary in English. 5 Points
  3. Discussion of the issues. 20 Points
    - a. Different points of view are presented.
  4. Analysis of the differing points of view. 20 points
    - a. Discussion leads to an analysis of different points of view
  5. Conclusion based on the analysis. 10 points
  6. Economic models, graphs, definitions used to demonstrate understanding and/or clarify points. 15 points
  7. Timeliness and appropriateness of no less than 4 references. 15 Points
  8. References/sources properly cited. 10 Points
  9. Summary in language other than English. (included in total only for a tie.) 5 Points
    - a. Similar to English summary but major discussion points and conclusion included. Not more than one page. Required for project to be listed as bilingual.