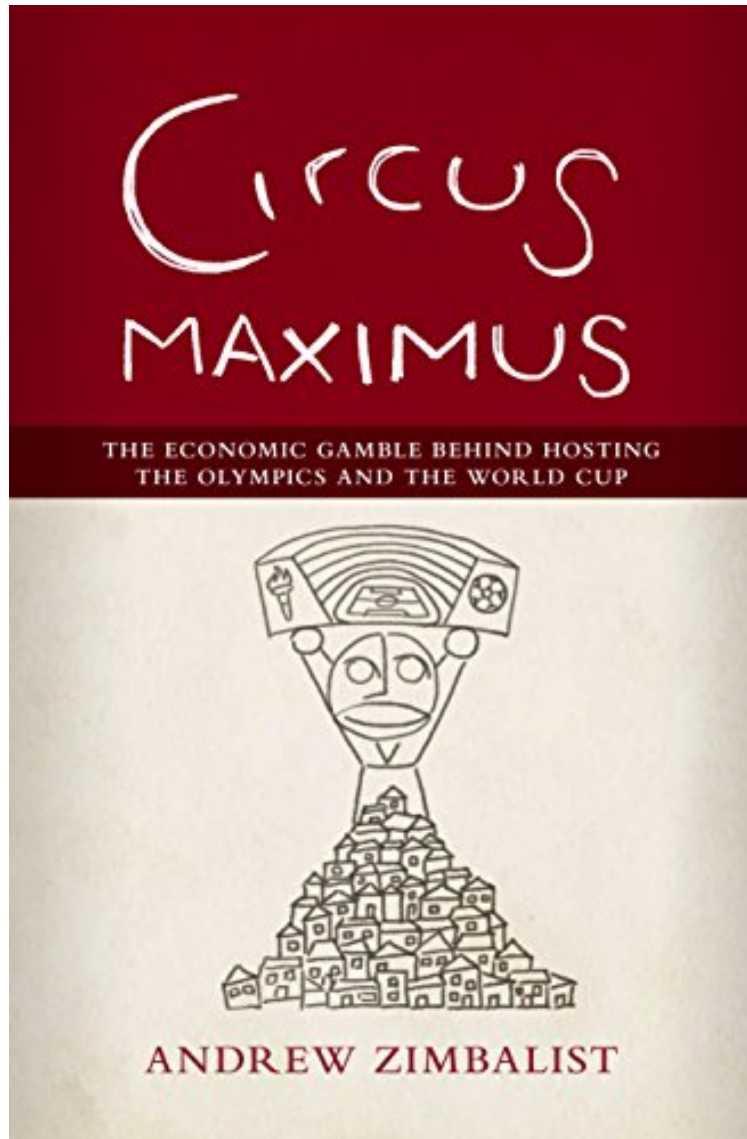


(Read free) Circus Maximus: The Economic Gamble Behind Hosting the Olympics and the World Cup

Circus Maximus: The Economic Gamble Behind Hosting the Olympics and the World Cup

Andrew Zimbalist

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Andrew Zimbalist : Circus Maximus: The Economic Gamble Behind Hosting the Olympics and the World Cup before purchasing it in order to gage whether or not it would be worth my time, and all praised Circus Maximus: The Economic Gamble Behind Hosting the Olympics and the World Cup:

7 of 7 people found the following review helpful. Fantastic book about the troubling economics of the Olympic GamesBy RVOThis is an extremely well written book that relentlessly and completely gives the lie to the oft-spoken

idea that large sporting events like the Olympics and World Cup are economic gold mines for host cities or countries. Simply put, they aren't. But it's worse than that. Andrew Zimbalist uses facts, pertinent economic explanations, humor and irony to explain how host cities are nearly all left with economic disasters after the Olympics and World Cup leave town, taking most of the financial gain with them. The book showcases the sometimes insane euphoria, and big cash, that goes into bidding for world class sporting events with promises of increased tourism during the games that extends after the games, increased cache and economic preeminence that go along with hosting such events. Zimbalist does a fantastic job of explaining that the Olympic Games don't even bring more tourists to a city while they are happening, let alone for years afterward. London actually had fewer tourists in the Summer of 2012. As for the supposed cache attached to host cities, this book explains it can all go bad if there is a terrorist attack, protests, or, as in Brazil, deaths associated with the construction of venues. And the book showcases how the 'legacy' of hosting these events can often turn into a public relations nightmare when, like Athens and Beijing there are rotting stadiums that scar the landscape, or, like Sochi, you leave an impression of an infrastructure mess. And for those cities who eagerly jump at the chance for a bid, they often cite the 1984 Olympic Games in LA (which turned a modest profit) and the 1992 Barcelona Games, (which excellerated that city's rise as a city of consequence), Zimbalist clearly why those two cities are singular events, not easily reproduced. I love the Olympics. This book tells another side of the story beyond the athletic drama of the games. After reading this book, I hope my city never even bids for an Olympics.

2 of 2 people found the following review helpful. Live in Boston? you need to read this book
By A. Willard Liked the book, living in Boston it helped open my eyes to how bad hosting the Olympics can be, even on a good day. It had some significant sections that seemed to repeat. At some level it seemed like a solid long-form article for The Atlantic that got stretched into a book. But I still tell everyone I know to read it. Boston 2024 will be a giant sink hole for money, not unlike the Big Dig.

0 of 0 people found the following review helpful. Thanks but no thanks
By DTL This is a very interesting book. It concerns the gamble that's taken by governments with the World Cup and the Olympic Games. It took Montreal thirty years before it paid off its debt from the Olympics. They aren't an investment but should rather be seen more as an expenditure for public approval. After all everybody loves a party until the bill arrives.

Athletes compete for national honor in Olympic and World Cup games. But the road to these mega events is paved by big business. We all know who the winners on the field are; but who wins off the field? The numbers are staggering: China spent \$40 billion to host the 2008 Summer Olympic Games in Beijing and Russia spent \$50 billion for the 2014 Sochi Winter Games. Brazil's total expenditures are thought to have been as much as \$20 billion for the World Cup this summer and Qatar, which will be the site of the 2022 World Cup, is estimating that it will spend \$200 billion. How did we get here? And is it worth it? Those are among the questions noted sports economist Andrew Zimbalist answers in *Circus Maximus: The Economic Gamble Behind Hosting the Olympics and the World Cup*. Both the Olympics and the World Cup are touted as major economic boons for the countries that host them, and the competition is fierce to win hosting rights. Developing countries especially see the events as a chance to stand in the world's spotlight. *Circus Maximus* traces the path of the Olympic Games and the World Cup from noble sporting events to exhibits of excess. It exposes the hollowness of the claims made by their private industry boosters and government supporters, all illustrated through a series of case studies ripping open the experiences of Barcelona, Sochi, Rio, and London. Zimbalist finds no net economic gains for the countries that have played host to the Olympics or the World Cup. While the wealthy may profit, those in the middle and lower income brackets do not, and Zimbalist predicts more outbursts of political anger like that seen in Brazil surrounding the 2014 World Cup.