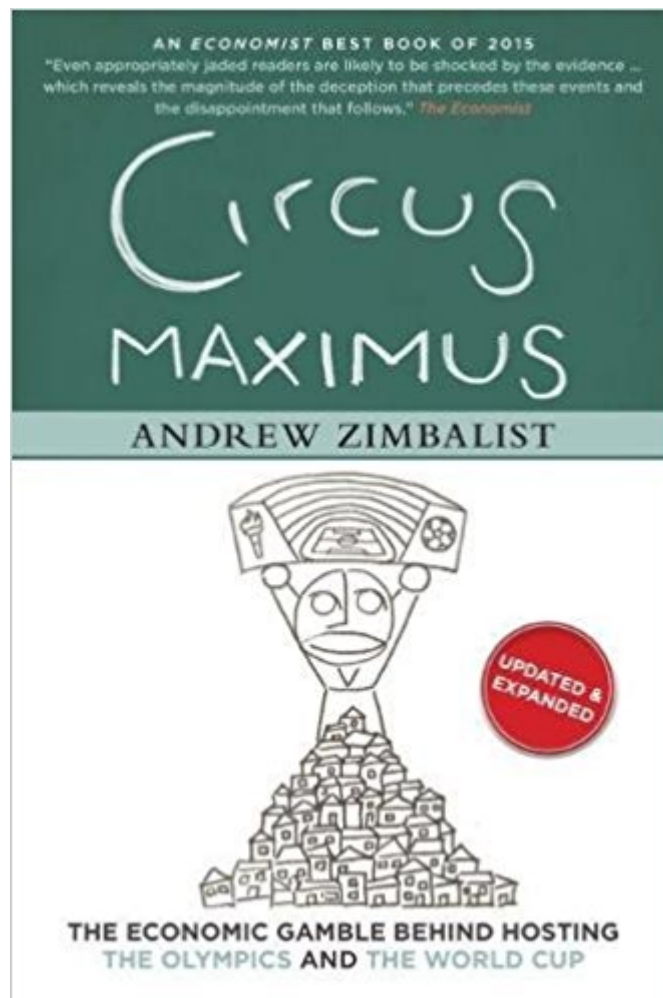




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Circus Maximus: The Economic Gamble Behind Hosting The Olympics And The World Cup



Synopsis

Author Andrew Zimbalist looks beyond the headlines of two of the world's most beloved sporting events: the Olympics and the World Cup. In the expanded and updated edition of his bestselling book, *Circus Maximus: The Economic Gamble Behind Hosting the Olympics and the World Cup*, Zimbalist tackles the bogus claim that the cities chosen to host these high-profile sporting events experience an economic windfall. He now takes aim at the outrageous FIFA scandal, Boston's bid for the 2024 summer Olympics, and the criticism surrounding the 2015 Women's World Cup. *Circus Maximus* focuses on major cities like London and Barcelona that have previously hosted these sporting events to provide context for cities like Tokyo and Rio de Janeiro, which are currently bearing the weight of exploding expenses, corruption, and protests. Zimbalist offers a sobering look at the Olympics and the World Cup outside of the echo chamber.

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Customer Reviews

Even appropriately jaded readers are likely to be shocked by the evidence ...which reveals the magnitude of the deception that precedes these events and the disappointment that follows.

• The Economist A remarkable study that exposes the extraordinary chicanery and dodgy dealing behind staging the Olympics and the World Cup

• The Guardian Anyone in our broad metropolitan region who worries about the development binge that treats our unique area as a mega-mall for paving over, or who worries about the corrupting influence that commercialization has brought to all amateur sports should read this book.

• The Washington Times A slim yet persuasive book that seeks to set out the "economic gamble behind hosting the

Olympics and the World Cup." And it succeeds; indeed, it succeeds to such an extent that the reader can't help but wonder why on earth any vaguely sensible city or country would want to play any part in such an expensive business.—SB Nation“Circus

Maximus—ought to be required reading for the city and state officials anxious to bring the Olympics to Boston.—The Boston Globe—Wanna buy a velodrome cheap?

Andrew Zimbalist's penetrating examination of how the International Olympic Committee and FIFA have sweet-talked cities and nations into hosting their extravaganzas is absolutely devastating in its ugly detail.—Frank Deford, Author and Commentator—Sport analytics freaks and millennial's unite! Not to mention lovers of the Olympics and the World Cup. This is a book you will want to read in one sitting. And, speaking of relevance, you can learn major ideas from principles of micro and macroeconomics by reading this book. Anyone who wants to teach these subjects can use "Circus Maximus" alongside any textbook there by teaching very hot applications and making the experience more fun!—Deborah A. Freund, PhD, Paul O'Neill-Alcoa Chair in Policy Analysis
Senior Principal Researcher

Andrew Zimbalist earned a B.A. from the University of Wisconsin at Madison and an M.A. and Ph.D. from Harvard University. He has been in the economics department at Smith College since 1974 and has been a visiting professor at Doshisha University, the University of Geneva, and Hamburg University. Zimbalist has consulted in Latin America for the United Nations Development Program, the U.S. Agency for International Development, and numerous companies. He has consulted in the sports industry for players' associations, cities, companies, teams, and leagues, and has published twenty-five books.

This 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 preimenance 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 accelerated 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.

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.

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.

Professor Zimbalist has once again managed to write a book about a fascinating and extremely complex topic in a way that reads easily and excitingly - even for the casual sports fan (or tax payer) without an advanced degree in economics. I highly recommend this book for any Bostonian (or citizen of the Commonwealth of Massachusetts) who found him/herself excited about the recent announcement that Boston is the USOC's pick as host city candidate for the 2024 Olympics. Professor Zimbalist lays out all the pros and cons of hosting the Olympics or the FIFA World Cup, and even the most ardent sports fan will have to concede that at a minimum the money to host such a mega event would be better spent on infrastructure and programming to benefit the local citizens well into the future.

Through the use of extensive facts and data Zimbalist makes the case that the Olympic committees

and promoters are only concerned with their own profit and power. Everyone in Massachusetts who will vote on soliciting the forthcoming Olympic bid should read this book. If history is a guide it will be your tax dollars making up the cost overruns despite the promises that not a single tax dollar will be used. I feel sorry for the people of Brazil. The book details the heavy price they paid for hosting the 2014 World Cup games. Now they are on the path for another costly venture with the upcoming Olympics. Journalists are reporting problems unfolding just as Zimbalist cited in this book.

All over the world, countries and cities think that hosting mega sporting events like the Olympics or World Cup would be an economic panacea. As this excellent book shows, this is not correct. Occasionally, these events produce an economic benefit for the host location; most often they do economic harm. Written for the non-specialist reader, the book reviews the reasons why this is the case as well as presenting fascinating case studies of such economic fiascos as Russia's Winter Olympics in Sochi or Brazil's recent World Cup. It also presents some best practices that cities would be well advised to follow. In particular, the book should be read by citizens of Boston, which is competing for the 2024 Summer Olympics. Wonderful book.

Very disappointed with this read. Granted, there isn't much transparency with the IOC or FIFA, but more information must be available regarding how the ex post analyses play out and how the movers and shakers in these organizations are enriched.

This book is fantastic. If you've ever been skeptical of the various claims made by Olympic advocates (e.g., it'll help the local economy, etc), then this book is for you. Zimbalist also looks at the World Cup's impact -- or lack thereof -- on host cities.

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