
COLLOQUIUM SUPPLEMENT

Journal of Intercollegiate Sport, 2010, 3, 151-162
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Economics of College Sports: A Topical Reading List

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In this reading list, journal articles and chapters from collected works of my acquaintance are organized under a set of college sports topic headings. Rather than the usual “economics” topics (demand, supply, market structure, labor, business and government), the aim is to inform a more general audience. There is no claim to exhaustive coverage and no detailed review of any topic that would guide future research. Instead, it is hoped that the list is helpful to those wishing to simply delve into economics offerings under topic headings that match a reader’s interest.

Introduction

Rather than a more formal literature review, this paper provides a reading list of journal articles and chapters from collected works of my acquaintance. [There is now also a recent textbook—R.R. Grant, J. Leadly, and Z. Zygmunt (2007), *The Economics of Intercollegiate Sports* (Hackensack, NJ: World Scientific Publishing Co.).] It was tempting to organize the works according to the usual progression of economics topics—demand, supply, market structure, labor markets, and business and government. However, in an attempt to appeal to the more general *Journal of Intercollegiate Sport* readership, the list is organized by descriptive college sports topics. It would surprise me if the reading list, even at 138 entries, is anywhere near exhaustive, even for the topics chosen. In addition, if the reader seeks the usual literature review that covers the contents of papers in detail, or suggests remaining future work to be done based on the current work, read no further. The aims of this presentation are simply to help those wishing to delve into economics offerings under the chosen topics; a kick-start if you will.

The topics are listed in alphabetical order with only one exception. The first topic is *Athletics and the University: The Big Picture*. If the reader is new to the area of economics of college sports, this is the place to start getting acquainted (in my opinion). The reader is cautioned to think broadly about their topic and to have a look at the list of topics below with such a broad view in mind.

If the reader’s published work on economics of college sports isn’t here, please let me know—remember, journal articles and chapters in collected works only, please. I try to keep up on such things and the list could be updated in a later

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version. The topic list is as follows, with a brief statement about what to expect in each category. I leave it to the reader to determine how each element of the reading list helps settle the issue that is inherent in the topics (although the titles sometimes reveal what the individual authors discover).

Athletics and the University: The Big Picture

As with the rest of the social scientists, writers on economics of college sports have contributed on the relationship between the university and its athletic department. This catch-all category contains these “big picture” thoughts but some of the listed papers also include bits and pieces of the rest of the topic titles.

Advertising Value

Athletic departments are believed to produce values for the university at large. Advertising value is one of them. The university is advertised to high-quality potential students, faculty, and staff when a team appears on TV, especially national TV, and so much more so if the appearance is an attractive post-season bowl game.

Applicant Pool

Another possible value to the university at large, if the athletic department prospers and advertising value happens, is increasing the size of its applicant pool. With a larger pool, statistically, the chances for an improvement in the quality of the entering class increases.

Attendance

Attendance is one basic element of fan enjoyment and an important source of revenues for athletic departments. Interesting early work on attendance also covered a question that troubled the NCAA when it used to have control of top-level football TV contracts—Are attendance and TV viewing substitutes or complements?

Coaching and Efficiency

Economists use techniques that compare a given coach to the coaches that produced the most wins using similar talent. This allows statements on efficiency of coaching that hold team quality constant, one important factor in assessing the quality of coaches.

Corruption

The topic speaks for itself. Here the papers are about “tanking” in post-season tournaments (throwing entire games) and point shaving.

Discrimination: Economic Outcomes

The typical economic approach attempts to discover discrimination impacts on pay and hiring, after all of the other factors contributing to pay and hiring have already been held constant. Thus, the bulk of the work here is on coaches since players do not get paid (in the usual way).

Discrimination: Title IX

The university role in college sports is highlighted by a focus on Title IX, the federal law governing equal opportunity in education. Issues range from cross-subsidy to controversy over the impacts on men's sports.

Economic Impact on the Local Economy

One of the major "town and gown" issues has always been the costs and benefits of college sports events for local communities. All but one of the papers listed here examines one part of the benefit-cost comparison, economic impact.

Economic Value of Athletes to the Athletic Department

College athletes are not paid in the typical way under the NCAA amateur requirement. But that doesn't stop economists from trying to estimate the revenue contribution of athletes to the athletic department. While there also are values created for the university at large by athletes, this topic focuses attention on the most basic element of the play-for-pay controversy.

Faculty Quality

As with advertising value and increasing the size of the applicant pool, another value to the university might be the quality of faculty drawn to universities with successful athletic programs (why should students have all the fun?). Thus, we find the "pigskins and publications" papers.

Giving to the Athletic Department and the University

Increased giving is the most obvious value that might flow to universities due to athletic success. Often there is confusion between alumni giving, athletic booster giving, and corporate sponsorship. However, the papers listed here all are quite careful on this distinction. And there can be no confusion in the one paper examining the relationship between athletic success and state appropriations to university budgets. This is also a difficult classification because a few of the papers mingle other topics (like the impact of NCAA sanctions, academic quality, and graduation rates)

Graduation Rates

While also a topic concerning the welfare of the student athlete, the main focus on graduation rates has been a simple comparison of athletes and their non-athlete student counterparts. The policy point of interest is whether or not athletic department and athlete concern about graduation is on par with the rest of the university.

Information Efficiency: Rankings and Wagering

Economists also are interested in the efficiency of information generated by economic processes. College sports are no exception and the topics are the information in team rankings and in wagering.

NCAA: Cartel Issues

The large number of papers under this topic reflects the fascination among economists with industrial organization issues, especially ones that are not market-determined. Governance of college sports by conferences and the NCAA is just such a non-market outcome. The fundamental question is whether the NCAA is a cartel or not.

NCAA: Competitive Balance

Some sports economists are fascinated by competitive balance, that is, how evenly distributed is winning and access to the post-season. Actions by the NCAA have predictable consequences for competitive balance and the papers listed here attempt to test these predictions.

NCAA: Rule Impacts

Presumably, NCAA rules have impacts—scholarship restrictions, the amateur requirement, recruiting restrictions, and changes in the rules of play. A few of the papers in this section reveal the curious way that economists sometime frame an issue—changing the rules of play has an “economics of crime” application! The most well-known is changing the number of officials—will rule breaking go up because there is more monitoring or down because players know that the chances they will be caught have increased?

NCAA: Voting Analysis

Economists and fellow travelers in political science often identify self-interested motivations for voting. Here the object of analysis is voting on NCAA rules and regulations.

Post-Season

The topic name speaks for itself. The single paper here tries to lend the economic and business perspective to the choice of managing the football post-season through the BCS.

Production

Inputs are mixed with technology to produce outputs. The papers here assess this relationship for college sports—players and coaching are mixed with facilities and strategy to produce winning.

Recruiting Athletes

Once again, the focus is on the impacts of an economic process. In this case, it is the process of recruiting college athletes. How does the process distribute talent and who collects the value this talent produces?

Role of Conferences

In addition to the NCAA, member athletic departments also determine play and business through their conferences. Here, the role of conferences examined is their impact on competitive balance through revenue sharing.

Television Issues

TV is treated separately, rather than as just another type of demand and revenue source, or mingled in with the NCAA (despite much of the literature relating to the famous *NCAA v. Board of Regents* case, 1984). Since the industrial organization of college sports is unique, so are the TV arrangements, themselves.

Value of College Compared to the Professional Draft

The two papers in this final category examine motivations and payoffs to entering the draft versus staying in college.

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