

The Stadium Game: Are Professional Sports Franchises and their Stadiums a Boon to Local Economies?

Grady Block

1. Introduction

Sports have always played an important role in our society. Originally, they were multipurpose activities that served to create bonds between members of society, to improve the population's general health, and promote a competitive spirit. They enabled rulers to connect more closely with their citizens, and instilled a sense of communal pride in their participants. Though sports retain the majority of these purposes today, they have also evolved from groups of loosely organized amateurs into a multi-billion dollar industry. (Carreiro, 2017) In fact, according to a study by PricewaterhouseCoopers, the sports industry in North America is projected to grow at a blistering pace in the near future by increasing from a net worth of \$60.5 billion in 2014 to over \$73.5 billion in 2019. (Jones, 2015) Clearly, the rise of big sports as an industry has had a significant impact on the economy.

By nature, the most popular American sports, football, basketball, and baseball, play their respective games on courts and fields. In their early years, this often meant that someone would find a relatively flat field, paint some lines on it, and it would be deemed sufficient for play. However, as sports grew ever more popular and attendance of games grew exponentially, people started looking for ways to enable greater attendance. What may have started out as a few people bringing chairs or even sitting hillside just to get a glimpse of the action has eventually led to the creation of the incredible buildings of today, which we call stadiums. These stadiums, along with nearly everything else in the sports industry, have evolved over the years to become massive constructs that often dominate city skylines.

However, this increase in grandeur simultaneously comes with rapidly increasing costs for the construction of stadiums that show no sign of slowing. At some point in the evolution of these stadiums, the owners of professional sports teams could no longer afford to pay for the construction costs out of their own pocket and reached out to the government for assistance. The owners claimed that constructing a new stadium or bringing a new team to the city would bring a boom to the local economy so politicians naturally liked the idea and agreed to provide public funding to lighten the load for the owners. As this trend of subsidization has continued to the present day, a debate has arisen about whether or not professional sports teams actually have a net positive economic impact on the cities they inhabit. This paper will attempt to provide insight into this issue by discussing some of the academic studies that have analyzed the issue.

2. Stadium Costs

Before we can truly dive into the net impact of stadiums, one should understand just how much these stadiums actually cost and who usually pays for them. Stadiums are usually built primarily through private funding, which includes team contributions, league loans, and proceeds of seat license sales among other forms of private investment. The remaining funds to build stadiums come from public sources, which are mainly in the form of taxes, bonds, grants, and various other general contributions given by local governments.

In 2011, Conventions, Sports and Leisure International, a planning and advisory consulting firm, produced a publication studying the financing of NFL stadiums opened since 1997. According to the study, the average cost of constructing a new NFL stadium in this time period was \$525.4 million with \$287.3 million coming from private sources and the remaining \$238.1 million being publicly funded, which translates to approximately 54.7% private and

Table 1 (CSL, 2011)

Stadium/Team	Team	Year Opened	Total Project Cost	Private Funding		Public Funding	
				Total Private	% of Total	Total Public	% of Total
San Francisco 49ers (Proposed)	San Francisco 49ers	2015	\$987.0	\$873.0	88%	\$114.0	12%
MetLife Stadium	Giants/Jets	2010	\$1,600.0	\$1,600.0	100%	\$0.0	0%
Cowboys Stadium	Dallas Cowboys	2009	\$1,194.0	\$750.0	63%	\$444.0	37%
Lucas Oil Stadium	Indianapolis Colts	2008	\$719.6	\$100.0	14%	\$619.6	86%
University of Phoenix Stadium	Arizona Cardinals	2006	\$455.0	\$147.0	32%	\$308.0	68%
Lincoln Financial Field	Philadelphia Eagles	2003	\$518.0	\$330.0	64%	\$188.0	36%
Soldier Field (renovation)	Chicago Bears	2003	\$587.0	\$200.0	34%	\$387.0	66%
Lambeau Field (renovation)	Green Bay Packers	2003	\$295.2	\$126.1	43%	\$169.1	57%
Gillette Stadium	New England Patriots	2002	\$412.0	\$340.0	83%	\$72.0	17%
Ford Field	Detroit Lions	2002	\$440.0	\$330.0	75%	\$110.0	25%
Reliant Stadium	Houston Texans	2002	\$474.0	\$185.0	39%	\$289.0	61%
CenturyLink Field	Seattle Seahawks	2002	\$461.3	\$161.0	35%	\$300.3	65%
Heinz Field	Pittsburgh Steelers	2001	\$280.8	\$109.2	39%	\$171.6	61%
Sports Authority Field at Mile High	Denver Broncos	2001	\$400.8	\$111.8	28%	\$289.0	72%
Paul Brown Stadium	Cincinnati Bengals	2000	\$449.8	\$25.0	6%	\$424.8	94%
LP Field	Tennessee Titans	1999	\$291.7	\$84.8	29%	\$206.9	71%
Cleveland Browns Stadium	Cleveland Browns	1999	\$271.0	\$71.0	26%	\$200.0	74%
M&T Bank Stadium	Baltimore Ravens	1998	\$226.0	\$22.4	10%	\$203.6	90%
Raymond James Stadium	Tampa Bay Buccaneers	1998	\$194.0	\$0.0	0%	\$194.0	100%
FedEx Field	Washington Redskins	1997	\$250.5	\$180.0	72%	\$70.5	28%
Average			\$525.4	\$287.3	44%	\$238.1	56%

45.3% public. Of these stadiums, Paul Brown Stadium (Cincinnati Bengals) and Metlife Stadium (New York Giants and Jets) stand out as clear outliers. In the case of Cincinnati, private sources only funded \$25 million, or 6%, of the total project while the public funded the remaining \$424.8 million. (CSL, 2011)

Metlife stadium took a completely different approach, as opposed to Paul Brown Stadium, by funding 100% of its staggering \$1.6 billion price tag through private sources. (CSL, 2011) In other words, the public provided nothing to build this new stadium. However, since this stadium hosts the home games for two separate franchises, it means that it has access to the fortunes of two NFL owners and that the NFL will provide double the normal amount of capital it usually does for just one team. This essentially doubles the amount of private funding available but it is important to note that even by doubling the average private investment available, it doesn't come anywhere near the total projected cost of the project. This implies that even though the local government could have provided the difference, it chose not to, often due to a lack of public support.

Interestingly enough, the construction of this stadium using zero public subsidization may actually represent a trend in stadium development nationwide. Nowhere is this new stance on funding more apparent than in the state of California where three NFL teams recently began the franchise relocation process according to an article titled "Cities Rethink Sports Stadiums" by the Wall Street Journal. The St. Louis Rams, despite being offered around \$400 million to stay in St. Louis, decided to move back to the Los Angeles suburb of Inglewood where they have been offered exactly \$0 in public stadium funding. The San Diego Chargers, who are also attempting a move to Los Angeles, were told that they could try to work out a deal to share a stadium with the Rams, but would also be offered no funding. The Northern California city of

Oakland followed suit by offering no aid for a new Raiders stadium. This precedent is not even limited to football stadiums; the article also states that the Golden State Warriors, located in San Francisco, also will also receive no subsidies for their planned new arena. (Brown et al, 2016)

However, just because New York, Los Angeles, and San Francisco can bring in multiple professional sports franchises without providing any public funding does not imply that this is the case for all cities. The same Wall Street Journal article indicates that many other cities are planning on giving hundreds of millions of dollars to build stadiums. St. Louis offered \$400 million to the Rams, Minneapolis is offering hundreds of millions to the Vikings, and even San Diego offered \$350 million in an effort to keep the Chargers from leaving.

This apparent contradiction points to the fact that large cities and their smaller counterparts often negotiate with teams from vastly different positions. While comparatively smaller cities, such as Indianapolis, often look to bring in franchises to bolster the economy or redevelop downtown areas¹, bigger cities usually already have booming economies. This is especially true when you consider the cities that opted out of publicly funding stadiums. New York is the financial capital of the country, LA has Silicon Valley, and San Francisco is a technology and start up hub. These cities have no need to publicly provide vast sums of money to allegedly bolster the economy when their economies are already doing great. Additionally, teams have an incentive to move into bigger cities such as these to access to a larger market that can in turn provide them with more revenue.

3. The Subsidization Rationale

Before delving into the argument against subsidization, it is helpful to know the common reasons cited by proponents for subsidizing stadiums. One of the main arguments put forth by

¹ The truth of these claims will be discussed in sections 3 and 4

proponents of stadium building is that building a stadium or bringing in a new team to a city will act as an economic catalyst in their cities that will bring untold riches. In fact, in their 2000 article titled, "The Stadium Gambit and Local Economic Development," two University of Maryland-Baltimore associate professors of economics, Dennis Coates and Brad Humphreys, provide a number of examples of studies claiming extraordinary benefits of building a new sports facility. For example, when Baltimore was considering a \$200 million investment in a new arena, a study by the Baltimore Sun stated that a new study claimed "this investment... will raise city taxes by \$3.8 million and state taxes by \$6.3 million. In addition, the new investment could generate up to \$100 million in new earnings for the citizens of the city of Baltimore." The main problem associated with this study, as pointed out by Humphreys and Coates, is that even if you take the estimates to be accurate, these jumps in revenue would produce less than a 1% increase across the three categories. (Coates and Humphreys, 2003) What this means is that even though the absolute numbers seem to point to a significant increase, the reality is that these increases are negligible when compared to the already existing revenues for the city and population.

Proponents of stadium development also claim that building a stadium will lead to economic benefits in the form of new revenue in local businesses. Essentially, they claim that the new stadium or team will bring in revenue from outside the city that wouldn't normally be spent in the city. When fans come, proponents claim, these visitors are more likely to spend money at bars, restaurants, and on shopping near the stadium that otherwise would not have been spent in the city, thus spiking revenues in the area.

The third major argument presented by supporters of new stadiums is that of civic pride. This is a very simple argument that at its heart states that with a new stadium or team, the citizens of a city will be more prideful of their city. This in turn could spur an increase in bonds

held by citizens of a city, which may boost local government spending. The catch to this argument is that these benefits are intangible and therefore incredibly difficult to measure. In economic terms this is known as a positive market externality, meaning that the benefits extend beyond the actual team but to the public as a whole, creating a potential justification for stadium development.

4. The Academic Response

Though studies done by consultants hired by teams to argue for public funding often state that building a new stadium or the relocation of a team will bring an economic boom to a city, academic studies often claim a different outcome. Generally speaking, economists have historically come to the conclusion that constructing a new stadium will more often than not have either a negligible net impact or could even create a negative net impact on a city's local economy. These studies have focused on three main areas of research: changes in the level of local income, the local growth rate of real per capita income, and disproving the claims of stadium building promoters.

We have already mentioned that these studies often include absolute numbers that can be shown to be of negligible impact on the economy as a whole but this is just one in a host of accompanying problems in methodology with these studies. Perhaps the greatest mistake consistently made by proponents is failing to account for the opportunity cost of building a new stadium. Opportunity cost is what you give up in order to get something else. In this case, what would happen if we take the average stadium cost from the above table, \$238.1 million, and instead of building that stadium, we used the funds for something else? \$238 million could be used in an extraordinary amount of beneficial ways from providing a better education for students, increasing the budget of fire and police departments, or even just letting the taxpayer

keep the income rather than taxing it which could lead to greater local spending. All of these different options can create new, potentially more beneficial outcomes for the citizens of the hypothetical city, none of which are taken into account in these studies.

Andrew Zimbalist, an economics professor at Smith College, points out three other fatal flaws in the promoters' reasoning in his paper "The Economics of Stadiums, Teams, and Cities." His first key assertion in this paper is that "(promotional studies) do not account for or sufficiently account for the difference in new and diverted (or gross and net spending." (Zimbalist, 1998) What he means by this goes back to one of the simplest economic principles there is, the concept of trade-offs and the substitution effect. Trade-offs simply means that because a given person only has a certain amount of money, a budget constraint, they are limited in what they buy and therefore face conflicts when presented with two potential purchases, which can be called substitutes. In the case of sports, it means that consumers are faced with choosing between spending a dollar at a sporting event, saving that dollar, or spending it elsewhere in the economy. This implies that for the local consumer, the net increase in spending from a new stadium or team will be nothing, because the consumer would have spent that money somewhere else locally anyway.

If one were to take this logic forward, it would mean that any increases in net spending would necessarily be by people from out of town, something proponents say is likely to occur. However, according to Zimbalist's research, spending from visitors to the city "consists primarily of the visiting teams and out-of-town media." (Zimbalist, 1998) Logically, this spending will be offset whenever the home teams hits the road and spend their locally earned income in a different city. Since this spending is also neutralized, it leaves us with just visitors who are there only for the game to increase net spending. Zimbalist's research again negates this

argument by showing that several surveys have concluded “half or more of the visitors were in the city for another reason.” (Zimbalist, 1998) This means that since half of the visitors were in town for other reasons their spending can be considered to be similar to that of the local consumer. In other words, they would have spent their money somewhere else in the city anyway, making it a null argument yet again.

This lack of distinction between gross and net spending is compounded further when proponents use these numbers combined with a multiplier effect. Many of these studies use multipliers as a way to increase the overall claimed impact of a new stadium or franchise but base their multipliers off of estimated increases in sales, rather than income. According to Zimbalist, proponents generally use a multiplier between 1.5 and 2, which when applied, can create a fifty-fold difference in estimates based on whether sales or income is used as the base number.

Zimbalist also points out that the supporting sides sometimes realize this flaw and account for it by reducing the geographical area of their study. Obviously, a smaller geographical area around the stadium would imply two things: 1) that more of the net income would be classified as out-of-town spending and 2) that a smaller pool means that even small increases can lead to higher increases in terms of percent values. In other words, the smaller the radius is around the stadium, the more people will be considered visitors. For example, imagine a study’s area was a one mile radius around the outside of a stadium, spending within this area was \$10 million and was centralized in a half-mile radius but this money came from an evenly-spread population of the one-mile radius, there would be no net outside spending. However, if you cut that the study’s area to only a half-mile, it would show that a much larger proportion of net

spending would be coming from “out of town visitors,” thus making the case that the stadium will be more profitable, which can be very misleading.

Perhaps one of the greatest fallacies of the stadium building argument is the job creation argument. Not only does it ignore the fact that the only way these jobs exist is at the cost of the taxpayer, but it also ignores the cost of the jobs themselves. Zimbalist points out that in two studies done on the construction of Camden Yards, there was an estimated 534 or 1,394 jobs created depending on the study. If you used a construction budget of \$177 million, well below the average number, the cost per job numbers are \$127,000 and \$331,000 respectively. Zimbalist goes on to say that “these estimates...should be contrasted with the cost per job created of the state economic development program of \$6,250 per job” which is the “typical spending/job ratio for urban development expenditures.” Clearly, the stadium jobs are considerably more expensive than their standard counterparts amounting to over 20 times more expensive for just the conservative estimate. (Zimbalist, 1998)

Though Zimbalist relies more on logical and theoretical analysis to disprove proponents’ claims, Coates and Humphreys take a more empirical approach, which is presented in their paper, “The effect of professional sports on earnings and employment in the services and retail sectors in US cities.” In this study, the pair of Coates and Humphreys analyzed “the effects of the professional sports environment on the level and growth rate of real per capita personal income in an MSA using a linear reduced form empirical model.” The actual math of this paper gets rather complicated so for practicality’s sake I will analyze the results of their findings which can be found in Tables 2, 3, and 4. (Coates and Humphreys, 2003)

Table 2 (Coates and Humphreys, 2003)

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Predicted mean impact of sports variables, by MSA

MSA	Emp. services	Emp. retail	Earn. eat/drink	Earn. amusements	Earn. hotels
Atlanta	-4499	-2351	-199	1077	-
Baltimore	-1796	-2983	-182	353	-
Boston	-6409	110	-153	-500	-
Buffalo	-509	-714	-17	2037	-
Charlotte	1035	268	6	160	205
Chicago	1213	-5107	-515	-1553	-715
Cincinnati	-4732	-3307	-143	-	568
Cleveland	-3199	-4907	-393	-	-798
Dallas	-6245	-2752	-197	1470	1370
Denver	-2956	-4744	-448	160	-
Detroit	-5224	-3347	-209	1873	-
Green Bay	1245	-579	-20	1350	-
Houston	-2454	-2599	-189	430	538
Indianapolis	3049	1456	-19	140	-
Kansas City	-12,211	-3266	-157	-	-
Los Angeles	-3490	-3224	-214	2077	-373
Miami	-1092	-905	-46	2237	-
Milwaukee	-7851	-2405	-239	-3057	445
Minneapolis	-4292	-3367	-127	-	-
New Orleans	869	-444	0	2217	-110
New York	13,930	-2551	-594	-3993	-843
Oakland	-2512	-910	-171	47	-
Orange Co	-2234	-3996	-284	103	-683
Orlando	556	193	-6	-	-
Philadelphia	-4495	-3956	-265	890	-
Phoenix	987	1087	-38	330	170
Pittsburgh	-4294	-4384	-189	1063	-
Portland	-96	907	-42	-390	28
Sacramento	809	346	-12	-3	-
St. Louis	-801	-2947	-165	267	-
Salt Lake City	443	537	-21	-143	123
San Antonio	961	722	-30	-213	273
San Diego	-4496	-3908	-223	710	173
San Francisco	-3709	-4408	-241	977	-303
Seattle	-2384	-1789	-180	877	1088
Tampa	742	-67	-1	1550	43
Washington	-1274	-902	-54	-33	-

Predicted mean impact of sports variables

Dependent variable	Predicted mean impact
Emp., retail trade sector	-1822
Emp., services sector	-1924
Earn., eating, drinking est. per emp.	-\$162
Earn., amusements, recreation per emp.	\$490
Earn., hotels, other lodging est., per emp.	\$10
Emp. share, retail trade sector	0.0001
Emp. share, services sector	0.0008

Table 4 (Coates and Humphreys, 2003)

Predicted mean impact of sports variables on earnings, by sport

Dependent variable	Predicted mean impact		
	Football	Basketball	Baseball
Earn., eating, drinking est. per emp.	\$6	-\$17	-\$144
Earn., amusements, recreation per emp.	\$1200	-\$173	-\$503
Earn., hotels, other lodging est. per emp.	-\$75	\$155	-\$38

As you can see, different cities yielded vastly different results in Table 2 but there are a number of important observations that can be seen. To be clear, the numbers in Table 2 represent the net impact on earnings in the four sectors studied in terms of millions of dollars. One interesting thing to note is that in 25 of the 37 metropolitan standard areas the presence of a sports environment had a net negative effect in the services industry. In the retail sector, this number rises to 28. For eating and drinking establishments, this number again increases to a staggering 35 out of 37 MSAs. This data is significantly kinder to the hotel and other lodging sector, where 11 of the 19 actually yield positive earnings growth. However, all in all, this shows rather clearly that the presence of a sports environment has an overall negative effect on the MSAs earnings in a number of sectors that are claimed to be beneficiaries according to proponents.

Table 3, which averages the predicted job loss and change in earnings per employee across various sectors, further shows the idea of a negative effect of sports environments. If this table is accurate, then it means that the presence of a sports franchise destroys an average of 1,924 services and 1,822 retail jobs in the MSA it occupies. Additionally, the eating and drinking earnings per employee goes down by \$162 annually.

However, one of the interesting things to note is that both the hotels and other lodging sector and amusements and recreations sector experience positive effects on their earnings per employee. The hotels and other lodging sector can be easily explained by visiting teams bringing in new revenue to the sector, while they take on no, or very little, additional cost. Earnings in amusements and recreation are another matter entirely due to the fact that professional athletes and their coaches are lumped into this category. Due to the fact that the league minimum salary for an NFL player, for example, is roughly \$700,000, this statistic might be very misleading. This is because bringing in a whole team of people who make a significantly higher income than the standard amusement and recreation worker skews the data in a very favorable way for stadium proponents. The overall conclusion that can be drawn from this table then can be that unless you are an athlete or a coach, you are likely to see either lost employment or lost earnings due to a sports environment.

Coates and Humphreys also provide valuable information on the impact of different types of sports environments on an MSA. Table 4 depicts the effects on earnings by America's three most popular sports: football, basketball, and baseball. Football is shown as the clear winner here, as two of its three categories are positive. Football's most positive contribution is towards earnings per employee in the amusements and recreation sector, which is again skewed due to player and coach salaries. However, the fact that this is still positive is of note partially due to

the fact that the other two sports' effect on earnings in this sector is still negative despite also having skewed the statistic. This shows that of the three types of stadiums, football stadiums might be the most beneficial, or least harmful, for a city to invest in.

When combined, the study by Coates and Humphreys and the study by Zimbalist provide a compelling case against government sponsored subsidization of stadiums. Studies done by consultants hired by teams to promote stadiums can be called out by a middle school student as being biased and it seems that both the numbers and the logic agree. There are a number of flaws with proponents' studies that ignore fundamental economic principles such as substitution, opportunity costs, and the difference between gross and net spending. Additionally, empirical data based on 37 metropolitan standard areas have shown that sports environments have a generally negative impact on the economy.

5. The Middle Ground

Even though the vast majority of academic studies have come to the conclusion that building sports arenas or bringing teams into a city is generally a bad idea, some studies shed a different light. Charles Santos, a professor at Portland State University, claims that stadiums can be a potentially sound investment based on the stadiums geographical context in his paper, "The Economic Impact of Sports Stadiums: Recasting the Analysis in Context." Santos argues that a stadium's location in the city, such as suburban or downtown, has a significant impact on the successfulness of the stadium to bring new revenue into the city. He uses the same general model as the one used Coates and Humphreys, but deviates slightly in that it takes into account cities that lost NFL teams in addition to those that gained them.

In this study, the results show that there are "six cities for which the presence of a new football or baseball stadium is positively correlated with regional income share." These cities

are: Atlanta, Denver, Jacksonville, Nashville, Seattle, and Tampa. The interesting observation to come from this data is that all of these cities had built their new stadiums in the downtown area of the metropolitan area. This is in stark contrast to many other cities that build their stadiums in the suburbs such as Dallas, who has a negative net impact. (Santos, 2005)

It is important to note that the writer is not stating that stadiums should now be considered good investments. Santos even states that his research does not include any opportunity costs, which is one of the major arguments against building stadiums. Instead, he is simply stating that if you are going to build a stadium, the geographical context it is placed in can have a significant effect on how successful it is in creating economic benefits.

As previously stated, one of the other main arguments proponents give for subsidizing stadiums is that there are benefits to the public at large, not just individual fans. Donald Alexander, William Kern, and Jon Neill attempt to address this issue in their paper, "Valuing the Consumption Benefits from Professional Sports Franchises." The premise of this paper lies in assumption that the public benefit can be measured by their willingness to pay for the availability of media coverage of games. Using elasticities of 0.5, 0.75, 1.0, and 1.5, the researchers calculated the private and public benefits created by access to a sports franchise and its stadium. They then compared this data to the annual payment of a \$150 million, \$200 million, and \$250 million debt by the city. (Alexander et al, 2000)

This formula meant that if the aggregate public and private benefits were equal to or greater than the annual payment, the stadium subsidies would be justified. However, their data suggests that unless elasticity is 0.5, an extremely low estimate, consumption benefits infrequently justify spending for capital projects requiring \$200 million or more. In fact, 100 out of 114 tests of this nature failed subsidy justification under this model.

However, one thing that is worth mentioning is that there is very little consensus on how to measure elasticity for sports stadiums. This is due to a number of reasons ranging from odd pricing habits of franchises to even just a lack of research into the area. . It is important to note, however, that Alexander et al, (2000). reach their conclusions using one of the most inelastic measurements proposed, and still conclude that generally stadium subsidies are not justified. However, until a concrete measure of price elasticity is actually identified for sporting events, nothing can be certain.

6. Discussion

One of the interesting things to watch moving forward will be the recently announced relocation of the Oakland Raiders to Las Vegas. According to an article published by the NFL, the new stadium will cost \$1.9 billion, with \$500 million coming from the NFL and the Raiders, an additional \$650 million from Bank of America, and the remaining \$750 million will come from Nevada state taxes. The stadium is also reported to be in close proximity to both the airport and the infamous Las Vegas strip. (NFL, 2017) When you consider that 45.3%, or approximately \$1.4 billion, of Nevada's annual tax revenues come from the hotel and casino industry, the closeness of the stadium to the strip could play a significant role in how financially successful the stadium is to the local economy since it could increase tax revenue by proximity. (Nevada Resort Association, 2014) However, the actual impact may be nullified by the same argument previously proposed by Zimbalist claiming that many people don't go into a town specifically for a sports game, and are likely there for another reason. Regardless, the unique source of revenue from gaming has the makings for an interesting future case study.

There has been a significant amount of debate in the last 30 years over whether or not public subsidization of sports stadiums is actually warranted. The argument arises from whether

or not these stadiums have a net positive economic impact on their cities. The answer is a resounding no according to many academic economists. Even in the most optimistic case, the positive economic impact from stadium development was found to be so small that it will be insignificant to the economy as a whole. So as professional sports continue to grow in popularity and influence, they will continue to ask for subsidies and in many cases they will get them. But the next time a team comes to your city and asks your mayor for a subsidy ask yourself this: is it really worth it?

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