ECON 390-01 Topics in Economics: Economics of Sports

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Economics 390-01/Sports Management 360-01
Topics in Economics: Economics of Sports
Fall 2015 – 3.0 Credit Hours

Professor Bree Lang
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Office Hours: TBA
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Course Description: This course explores the relationship between economics and sports as a business. In this course, students will learn about management of professional sports teams, league organization, labor markets in sports, public finance aspects of professional sports and relevant issues in amateur sports. Prerequisite courses: Econ 200 and Econ 201.

Objectives: The objectives of this class are:
- Learn to apply economic tools and concepts to the sports market
- Learn the real-world challenges of managing a professional sports franchise
- Read, understand, and communicate concepts in academic research articles
- Learn statistics that are useful for sports and business analysis
- Use graphical models and data to express economic relationships.

- Previous but recent editions of the book may be substituted.
- Other required readings will be provided to you throughout the semester

To be successful: To be successful in this course, you should do the following
- Attend lecture: Any topic covered in class is fair game for a midterm or final. If you miss class, please get the notes from a classmate. After you have reviewed what you have missed, I am happy to assist you with additional questions.
- Ask questions: Always be willing to ask questions either in class or in my office hours.
- Do the optional work as it is provided: I often will assign tasks or practice problems that I will not collect or grade. Doing this work will help you prepare for exams and complete required work with less effort/stress.
- Be clear and precise in your work: Your exams and written work should be clear and concise. If your work is difficult to interpret, I will assume that you do not understand the concepts well enough to express them.

Grading: The following will factor into your grade with the corresponding weights:
Franchise Management: 25% Owner’s Meeting Presentation: 15%
Comprehensive Final: 20% Quizzes/Homework Related to Required Readings: 20%
Midterm: 15% Participation: 5%

You grade will be determined by the following general scale. Within each letter grade, your exact grade (plus or minus) will be determined by your position relative to your classmates.

As, A-s ≥ 90%
B+s, Bs, B-s 80-89.99%
C+s, Cs, C-s 70-79.99%
D+s, Ds, D-s 60-69.99%
Fs <60%
Midterm/Final Dates:

Midterm: The exact date of the midterm will be determined two weeks before it is given.
Final: Friday, December 18th from 12:00 to 1:50 PM

Make-up Exam Policy: I will give make-up exams for University-sanctioned absences. In all cases, early communication is important to ensuring the necessary accommodation. Make-up exams must be taken before the scheduled date. All excuses received within 24 hours of a quiz will require documentation or they will not be accommodated.

Franchise Management: Please see the attached student guide for information on the Fantasy League.

Owner’s Meeting Presentation: Each franchise will lead one of 12 owner’s meetings. One meeting will be held at the beginning of class each week on Wednesday. During this meeting, the franchise will present on their franchise performance and the state of the entire league.

The franchise-based presentation should address the team’s strategies (these are primarily taken from the business plan you will prepare as part of the Fantasy League) current financial status, pricing strategies and team performance. The franchise owners should also discuss any plans to change their strategy and why. Data should be presented to support the report, which can be obtained from the EconFantasy website. This portion of the presentation should take between 10-15 minutes.

The league-based presentation should address the financial status of the league as a whole, competitive balance and team profitability. Data should be taken from the websites and reported to support any conclusions. After the presentation, the presenters will lead a discussion among the franchise owners about the state of the league (financial stability, competitive balance, etc.) and propose and institute any changes they deem necessary.

Work for Required Readings: Throughout the semester, I will assign research articles for you to read. In some cases, I may give you a short quiz at the beginning of class to confirm that you read the article. In other cases, I may assign homework for you to do as individuals or groups. If you cannot be in class on the day of the quiz, you can arrange to come to my office so I can confirm that you did the reading. Homework can be turned into me any time before the class period that it is due.

Participation: Participation score may be reduced for excessive absences, inappropriate cell phone or laptop use or disruptive/unethical behavior. You must do the following to receive full participation credit:

- Actively participate in owner meetings, even when you’re not presenting
- Be respectfully engaged in class lectures and discussions
- Fill out the course evaluation.

Academic Honesty: If anyone is caught cheating/plagiarizing, you will receive an F in the course. All occurrences will be passed on to the Dean of the College. For further information, go to http://www.xavier.edu/online/Academic-Honesty.cfm
**Course Outline**: The first three weeks will be dedicated to the creation and organization of the fantasy league. The schedule for that time is found on the student guide for the Fantasy League. After the league is created, lectures will cover the following material:

<table>
<thead>
<tr>
<th>Textbook Chapter</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chapter 2</td>
<td>Review of Economic Tools/Statistics (Article #1)</td>
</tr>
<tr>
<td>Chapter 3</td>
<td>Sports Franchises as Profit Maximizing Firms</td>
</tr>
<tr>
<td>Chapter 4</td>
<td>Monopoly and Antitrust</td>
</tr>
<tr>
<td>Chapter 5</td>
<td>Competitive Balance (Article #2)</td>
</tr>
<tr>
<td>Chapter 6</td>
<td>Public Finance of Sports</td>
</tr>
<tr>
<td>Chapter 7</td>
<td>Costs and Benefits of a Franchise to a City (Article #3)</td>
</tr>
<tr>
<td>Chapter 8</td>
<td>Labor Markets in Professional Sports</td>
</tr>
<tr>
<td>Chapter 9</td>
<td>Labor Market Imperfections (Article #4)</td>
</tr>
<tr>
<td>Chapter 10</td>
<td>Discrimination</td>
</tr>
<tr>
<td>Chapter 11</td>
<td>Amateur and College Sports (Article #5)</td>
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</tbody>
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**Other Information:**

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The Staff in the Office of Student Success is available to assist students to make the most of their Xavier experience. Personal staff consultations, success coaching, referrals to on-campus Solution Centers, and guiding students to effectively navigate their college experience are central to our work. Please visit [www.xavier.edu/student-success](http://www.xavier.edu/student-success) to learn more or visit us in the Conaton Learning Commons. Location: 514 Conaton Learning Commons, Phone: 513-745-3036, Email: studentretention@xavier.edu.

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We educate students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition