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The Long-run Effects of the Olympics on Host Cities

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Humanities

Poster

Title: The Long-run Effects of the Olympics on Host Cities

Presenter: Stephens, Frank

Faculty Sponsor: Corman, Rhonda

Abstract:

This research project explores the extent to which cities that host the Olympics end up not benefiting as much as anticipated. Being a host city for the Olympics can be very pricey, as it costs to bid for the Olympics. Along with bidding for the event, there are additional infrastructure costs for the influx of people attracted to the event. Cities can typically spend \$50 million to \$100 million in fees for consultants, event organizers, and travel related to hosting duties. After this, if they actually win the bid, cities will usually add roads, build or enhance airports, and construct rail lines to accommodate the large influx of people. Along with this, cities must also include housing for the athletes in the Olympic village as well as at least 40,000 available hotel rooms, and specific facilities for the events must be created or updated as well. While hosting the Olympic Games, cities gain temporary jobs due to infrastructure improvements that continue benefiting the cities into the future. Additionally, thousands of sponsors, media, athletes and spectators typically visit a host city for six months before and six months after the Olympics, which brings in additional revenue. Although this seems like it is very beneficial to the city, there are implications that say otherwise. This study will draw on the effect of employment in the short-run and long-run, changes in the property prices, and high infrastructure construction costs that multiple cities have encountered while hosting the Olympic Games.