

EC325: Economics of Sports and Games Module Description

Convenor & Instructor: Dr Carl Singleton

Department of Economics, EM-187

E. c.a.singleton@reading.ac.uk

Office Hours: 9.30-11am, Mondays and Wednesdays

Spring 2020

All information and materials will be made available on **Blackboard** throughout the duration of the course.

This module is 20 credits.

1. Overview and Aims

This module introduces students to the “peculiar economics of sport”, as expressed by Walter Neale in his seminal 1964 paper.

At the end of the module, students should be able to:

- (i) develop an understanding of some major economic problems or challenges in sports markets;
- (ii) develop an appropriate economic framework for analysing the issues under (i);
- (iii) use the theory and models under (ii) to analyse the effectiveness or impact of policy options and actions around sports markets.
- (iv) appreciate the importance of sports as a test-bed for economic theory more generally.

2. Textbook & Materials

The lecture notes are the primary course material. No single textbook covers all the material taught in the course.

Additional academic journal articles and other literature relevant to each lecture will be suggested and placed on Blackboard so that students can explore the topics in further depth, to assist with the assignments and to prepare for the final exam.

3. Lectures & Course Outline

This module consists of 10 x 2-hour weekly lectures in weeks 1-5 & 7-11 and 5 x 1-hour practical classes. Attendance is compulsory. Please refer to personal timetables for any other details or changes.

Lectures

Time & Venue: Thursday, 11.00-13.00, Palmer 103, weeks 1-5 & 7-11

Lecture 1: Introduction & Theory of Contests (*week 1*)

Lecture 2: Demand for Sport (*week 2*)

Lecture 3: Theories of a League – Part I (*week 3*)

Lecture 4: Theories of a League – Part II (*week 4*)

Lecture 5: Superstars (*week 5*)

Lecture 6: Forecasting: an Application (*week 7*)

Lecture 7: Informational Efficiency – Part I (*week 8*)

Lecture 8: Informational Efficiency – Part II (*week 9*)

Lecture 9: Game Theory in the Arena (*week 10*)

Lecture 10: Economics of Sports Mega Events (*week 11*)

Practical Classes

Time & Venue: Tuesday, 14.00-15.00, Allen Lab G09, weeks 2, 4, 7, 9 & 11

Class 1: Contests (& take-home test) (*week 2*)

Class 2: Demand for Sport (*week 4*)

Class 3: Theories of a League (*week 7*)

Class 4: Forecasting & Informational Efficiency (& project) (*week 9*)

Class 5: Game Theory in the Arena (*week 11*)

Revision Class: Friday 24th April, Harborne Lecture Theatre

4. Assessment

The assessment of the module is made up of **three** compulsory parts: a final exam (60%), a take-home test (10%) and a forecasting and forecast evaluation project (30%).

Detailed instructions for each of these assignments will be made **available on Blackboard**, along with the Marking and Assessment Criteria (M&AC).

Read the instructions **carefully!**

Final exam:

- There will be a final exam in the summer diet.
- This will be based on the content covered in Lectures 2-5 and 9-10 **only**.
- The exam will be based on solving problems.
- Overall weight in the module is 60% - individual elements will have their own weight within the exam.
- Practice (mock) exam problems will be given, as well as being introduced at the end of some lectures.
- Past exam papers are not entirely relevant – some relevant past paper questions will be signposted.

Take-home test:

- “Design a sports contest”
- Overall weight in the module is 10%.
- You should start thinking about this assignment after Lecture 1.
- It is **only** based on material in Lecture 1
- Deadline: 12 noon, 23rd January
- You will have a **very short** amount of time to complete the assignment, which is deliberate.
- It will be set after Lecture 1.
- Provisional marks released by 13/2/2020.

Project:

- Details to be given after week 6
- The project is carried out in pairs. Students can choose their partner. Both students in a pair will receive the same marks.
- Overall weight in the module is 30% (see M&AC).
- You should start thinking about this assignment after Lecture 6.
- Deadline: 12 noon, 30th March.
- Provisional marks released by 20/4/2020.

Both the take-home test and project are to be submitted online via Blackboard.

Standard university wide penalties for late submission apply. See [here](#) with the online module details.