

Advanced Economics of Sport: Fact-Based Inquiry

Economics Of Sport · Answer Key · 18 Questions

1. In the 2019 fiscal year, what was the reported operating income for the National Football League (NFL), excluding revenue from media rights?

- A) Approximately \$4.5 billion
- B) Approximately \$8.1 billion
- C) Approximately \$2.7 billion
- D) Approximately \$6.2 billion**

2. What year did Major League Baseball (MLB) implement its luxury tax system to curb excessive team spending?

- A) 1995
- B) 2003**
- C) 1997
- D) 2001

3. The Bosman ruling, which significantly impacted player transfers in European football, was decided by the European Court of Justice in what year?

- A) 1990
- B) 1995**
- C) 1992
- D) 1998

4. What was the approximate total revenue generated by the National Basketball Association (NBA) in the 2022-2023 season?

- A) \$10.1 billion
- B) \$12.5 billion
- C) \$8.9 billion
- D) \$11.2 billion**

5. In what year did the landmark Henderson v. New York State Racing Association case, concerning racetrack ownership and public funding, reach the New York Court of Appeals?

- A) 1975
- B) 1982
- C) 1978**
- D) 1985

6. The highest single-game attendance record for a professional baseball game in the United States was set in 1982 with 79,318 spectators at what stadium?

- A) Yankee Stadium
- B) Dodger Stadium**
- C) Wrigley Field
- D) Veterans Stadium

7. What was the approximate value of the media rights deal signed by the English Premier League for the 2022-2025 broadcasting period?

- A) £5.1 billion
- B) £7.9 billion
- C) £6.5 billion**
- D) £8.3 billion

8. The 'Dream Team' of the 1992 Barcelona Olympics, featuring NBA stars, generated an estimated economic impact of over \$100 million for the city. What was the approximate total revenue generated by the tournament itself?

- A) \$150 million
- B) \$220 million
- C) \$180 million**
- D) \$250 million

9. What year did the Supreme Court rule in *County of Allegheny v. ACLU*, which addressed the display of religious symbols in public spaces, indirectly impacting the economics of publicly funded stadiums?

- A) 1985
- B) 1989**
- C) 1987
- D) 1991

10. In 2023, what was the reported franchise valuation of the Dallas Cowboys of the NFL, making them the most valuable sports franchise globally?

- A) \$9.2 billion
- B) \$10.5 billion**
- C) \$8.9 billion
- D) \$9.8 billion

11. The Collective Bargaining Agreement (CBA) between the National Hockey League (NHL) and the NHL Players' Association signed in 2013, which established the salary cap, was set to run until what year?

- A) 2020
- B) 2022
- C) 2021**
- D) 2023

12. What year did the International Olympic Committee (IOC) adopt the Agenda 21, which emphasized sustainability in the planning and execution of Olympic Games, influencing their economic models?

- A) 1994
- B) 1998
- C) 2000**
- D) 2002

13. The landmark legislation known as the Sports Broadcasting Act in the United States was enacted in what year?

- A) 1958**
- B) 1961
- C) 1960
- D) 1963

14. What was the approximate total revenue reported by the Formula 1 (F1) racing series in the 2022 fiscal year?

- A) \$2.1 billion
- B) \$2.6 billion**
- C) \$1.8 billion
- D) \$2.3 billion

15. The 2016 Summer Olympics in Rio de Janeiro faced significant economic challenges. What was the estimated final cost of the Games, in billions of USD?

- A) 13.1
- B) 15.5
- C) 12.0
- D) 14.8**

16. In what year did the ATP (Association of Tennis Professionals) introduce its 'Race to London' (now 'Race to Turin') ranking system, impacting player incentives and prize money distribution?

A) 2008

B) 2011

C) 2005

D) 2013

17. The concept of 'reserve clause' in professional baseball, which significantly restricted player movement and salaries, was formally abolished in what year due to legal challenges?

A) 1974

B) 1976

C) 1975

D) 1978

18. What was the approximate reported revenue for the National Women's Soccer League (NWSL) in the 2023 season, marking a significant increase from previous years?

A) \$60 million

B) \$75 million

C) \$50 million

D) \$80 million