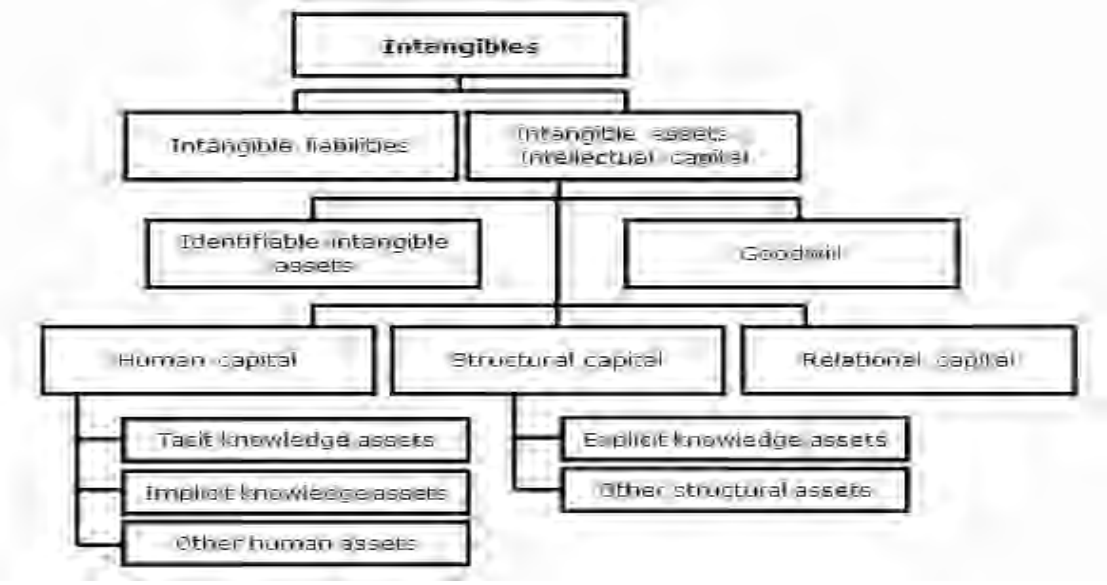
are a subset of intangible assets in the - broad sense. More popular is concept of intellectual capital. It is composed of three parts: human, structural, and relational capital.



Measures and variables

A questionnaire was designed that contained a total of 16 questions. Table 3.7 presents an overview of the relevant variables. The field researchers filled in the gender of the respondent (G). Then the interview started with a set of questions about the sport events held in Meghalaya, followed by questions on major sport events in general, questions about the future events and personal questions. The respondents' consumption capital was assessed using three questions. First, their ability to recall gold medal winners at the National game was tested. As only a few respondents could state at least one name, this variable was recoded into a dummy variable (NAMES). It can be suggested that respondents who can state many names have a high level of consumption capital. Moreover, respondents who are interested in elite sports (INTER) and who cheer for Meghalaya athletes (CHEER) are supposed to have a higher level of consumption capital as they are involved in elite sports and major sport events.

A set of intangible factors was assessed in the current study in order to investigate the importance of symbolic aspects and the non-use value of the sport events. The respondents were asked to state their level of satisfaction with the medal performance of Meghalya athletes at the National game & state championship (SATIS) and whether they felt happy (HAPPY) or proud (PROUD) when Meghalaya athletes win many medals, whether they talked with friends/colleagues about Meghalaya medal success (TALK) and whether they thought it would be important for the reputation of Meghalay that Meghalaya athletes win medals (REPUT). Afterwards, the interviewees were asked whether they thought that German athletes

would act as role models in terms of performance (PERF), motivation (MOTIV), fairness (FAIR) and sense of community (COMM).

Table 3.7: Overview of variables

Variable	Description	Scale
WTP01 MEDAL	Respondent stated a yearly WTP that Meghalaya's ranked in the final medal table of the National Game (1_yes)	**Dummy**
WTP MEDAL	Stated WTP per year for Meghalaya being ranked in the final medal table (in Rs.)	**Metric**
LN WTP MEDAL	Natural log of WTP MEDAL	**Metric**
WTP01 MEDAL ATH	Respondent stated a yearly WTP that Meghalaya's ranked in the final medal table of the National Game (1_yes)	**Dummy**
WTP MEDAL ATH	Stated WTP per year for Meghalaya being ranked in the final medal table (in Rs.)	**Metric**
LN WTP MEDAL ATH	Natural log of WTP MEDAL ATH	**Metric**
Consumption capital		
NAMES	Respondents could state at least one name of a gold medal winner at the National and other games (1_yes)	**Dummy**
INTER	I am interested in elite sports (1_yes)	**Dummy**
CHEER	I cheer for Meghalaya athletes at National Games and state Championships (1_yes)	**Dummy**
Intangible factors (symbolic capital)		
SATIS	Satisfaction with the medal performance of Meghalaya athletes at the National Games and state Championships (1_not satisfied at all, 5_very satisfied)	**Ordinal**
REPUT	It is important to the reputation of Meghalaya that Meghalaya athletes win medals at National Games and state Championships (1_yes)	**Dummy**
HAPPY	I feel happy when German athletes win many medals at National Games and state Championships (1_yes)	**Dummy**
PROUD	I feel proud when German athletes win many medals at National Games and state Championships (1_yes)	**Dummy**
TALK	I talk regularly to friends/colleagues about German medal success during National Games and state Championships (1_yes)	**Dummy**
PERF	Meghalaya athletes act as role models in terms of performance (1_yes)	**Dummy**
MOTIV	Meghalaya athletes act as role models in terms of motivation (1_yes)	**Dummy**
FAIR	Meghalaya athletes act as role models in terms of fairness (1_yes)	**Dummy**
COMM	Meghalaya athletes act as role models in terms of sense of community (1_yes)	**Dummy**
Socio-economic factors		
G	Gender (0_male; 1_female)	**Dummy**
AGE	Age (in years); recoded into five equally sized groups: up to 18 years, 19-25 years, 26-40 years, 41-50 years, over 51 years	**Dummy**
EDU	Highest educational level attained (1-at least higher secenday levels/diploma, 0 -else)	**Dummy**
INC	Monthly net income in Rs.; recoded into five equally sized income groups: up to Rs. 5000, Rs. 5001-10000, Rs. 10001-15000, Rs. 15001-25000, over Rs. 25001	**Dummy**

The questionnaire finished with a set of questions about the socio-economic characteristics of the respondents. Interviewees were asked for their age using an open question. The metric age variable was recoded into five age group variables where every dummy variable had an equal size, that is, a similar number of respondents in each age group (AGE). The individual's highest level of education was assessed

using a closed question with seven answer categories (from 1=no graduation to 7=university degree) and a further category assessing other graduations. The variable EDU was obtained by recoding the categories A levels/ university entrance diploma and university degree into 1 and all other categories into 0. The telephone interview finished with an open question about the monthly net income of the respondent. The metric income variable was recoded into five equally sized income-group variables (INC) to allow better comparison of people with different incomes.

Sample characteristics: A simple random sample was selected and three quality measures were used to guarantee a representative sample **(835)** of the population.An overview of the descriptive statistics of the sample is provided in Table 2. With regard to the gender distribution, 63.2% of the respondents were males and 36.8% were females. The respondents had a mean age of 29 years, with an age range from 16 to 59 years. Altogether, 2.9% of the respondents had a migration background (i.e. person himself/herself or at least one parent was born in aother state) and 17.4% had at least a university degree as highest educational level attained. The monthly net income of the respondents ranged from Rs. 4,000.00 to 35,000.00 with a mean value of Rs. 9,603.23 and a median of Rs. 6,400.00. A comparison of the sample characteristics to the overall population in Meghalaya shows that the sample can be considered representative in terms of gender, age, percentage of people with a migration background.

Data analysis: The data were analysed using SPSS 19. First, an exploratory data analysis was conducted to check the responses for content validity. All responses to the WTP questions seemed meaningful and the maximum value of stated WTP amounted to Rs. 500.00 in both questions. There were no indications for a hypothetical bias and therefore no cases had to be removed from the analysis. Second, descriptive statistics were provided to answer the first research question (what is the WTP for being top place in the medal table and for winning a gold medal in track and field?).

Third, regression analyses were carried out to answer the: which factors determine the WTP for being ranked first in the medal table and for winning a gold medal in track and field? Altogether, four regression models were estimated. In the first (Model 1) and the second model (Model 2), the WTP for Meghalaya being ranked in the medal table served as dependent variable, whereas the WTP for a Meghalaya winning a gold medal in track and field was the dependent variable in the third (Model 3) and fourth model (Model 4). In all four models, the consumption capital factors, intangible factors and socio-economic factors were included as independent variables. With regard to the age and income dummies, the youngest age group (up to 18 years) and the lowest income group (up to Rs. 5000) represented the reference categories. The four regression models have the following general equation: