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Econ 4550-S18 Seminar in Sports Economics
<https://my.vanderbilt.edu/vrooman/sportseconseminar/>

- 1/10 The GRID revisited
- 12 Competitive balance
- 15 MLK Holiday**
- 17 Revenue sharing and salary caps
- 19 Invariance proposition
- 22 Five ways to beat the Bombers
- 24 Yankee paradox and sportsman effect
- 26 Money ball Champions Effect (*Big Dance*)
- 29 QFV Theory (*General Theory*)
- 31 Non-cooperative profit max with dominant monopsony
- 2/2 Revenue sharing paradox and cartel profit-max solutions

- 5 Salary caps in profit league
- 7 Revenue sharing and salary caps in profit league

9 ZAM 1 (8 points)

- 12 Sportsman effect (*Unified Theory*)
- 14 Asymmetric league equilibrium
- 16 Steinbrenner and agency effects
- 19 Other peoples' money
- 21 Sportsman effect revealed
- 23 The efficiency of debt
- 26 Sportsman win-max league equilibrium
- 28 Win max and profit max compared
- 3/2 Revenue sharing in sportsman leagues

3/3-3/11 Spring Break (0 points)

- 12 Salary cap in win-max league
- 14 Revenue sharing and salary cap in win-max league
- 16 ZAM 2 (8 points)**
- 19 MLB relocation history (*Franchise Free Agency*)
- 21 Rival leagues and MLB expansion
- 23 Rival leagues and NFL expansion
- 26 NFL relocation history
- 28 Dual market theorem
- 30 Irrelevance of the Raiders case

- 4/2 Club-League theory and expansion fees
- 4 Rival league theorem
- 6 General theory of league expansion
- 9 Revenue sharing and extortion triangles
- 11 NFL, MLB and NBA extortion games compared
- 13 ZAM 3 (8 points)**

4/16-4/23 Student research paper presentations

4/27 Term paper due at 5:00 (8 points)

Readings: <https://my.vanderbilt.edu/vrooman/publications/>

John Vrooman, General Theory of Professional Sports Leagues. *Southern Economic Journal*, April 1995, 61 (4) 971-90, reprinted in *International Library of Critical Writings in Economics: Economics of Sport*, by Andrew Zimbalist ed., 2001.

_____. Baseball Players' Labor Market Reconsidered. *Southern Economic Journal*, 63 (2) October 1996, 339-60, reprinted in *International Library of Critical Writings in Economics: Economics of Sport*, Andrew Zimbalist ed., 2001.

_____. Unified Theory of Capital and Labor Markets in MLB. *Southern Economic Journal*, 63 (3) January 1997, 594-619.

_____. Franchise Free Agency in Professional Sports Leagues, *Southern Economic Journal*, 64 (1) July 1997, 191-219.

_____. Economics of American Sports Leagues, *Scottish Journal of Political Economy*, 47 (4) September 2000, 364-398.

_____. Theory of the Beautiful Game: The Unification of European Football, *Scottish Journal of Political Economy*, 54 (3) July 2007, 314-354.

_____. Theory of the Perfect Game: Competitive Balance in Monopoly Sports Leagues, *Review of Industrial Organization*, 34 (1), February 2009, 5-44. reprinted in *International Library of Critical Writings in Economics: Recent Developments in the Economics of Sport*, by Wladimir Andreff ed, 2011.

_____. Theory of the Big Dance: The Playoff Payoff in Pro Sports Leagues, *The Oxford Handbook of Sports Economics: The Economics of Sports*, Leo H. Kahane and Stephen Shmanske, eds, Oxford University Press, 2011.

_____. Two to Tango: Optimum Competitive Balance in Pro Sports Leagues, in *The Econometrics of Sport*, Placido Rodriguez, Stefan Kesenne, and Juame Garcia eds. Edward Elgar, forthcoming 2012.

_____. Economic Structure of the NFL, in *Economics of the National Football League: State of the Art*, Kevin Quinn ed. Springer, 2012.

_____. "It's not over 'til the Fat Lady sings: Game theoretic analyses of sports leagues" (with Robert Driskill), *Journal of Sports Economics*, published online May 2014. 1-23.

_____. "Sportsman Leagues," *Scottish Journal of Political Economy*, 62 (1), February 2015