Economics 345 Economics of Sports
Fall 2011
(Subject to change)

Instructor: Steven B. Caudill
Prerequisites: Principles of Microeconomics (the more economics courses you have taken the better and econometrics will be particularly useful)
Classroom: Buckman 216
Classes: MW 3:30-4:45
Office: 327 Buckman Hall
Phone: 843-3121
e-mail: caudills@rhodes.edu
Office Hours: MWF 10:00 to 11:00 and by appointment

Course Objective: Learning about economic principles using sports examples.

Text: Leeds and von Allmen, The Economics of Sports

Course Plan: My hope is that we can finish the material in the textbook by the end of October. The month of November will be used to feature guest speakers, films, readings, debates, and other projects to be determined. The course will (possibly) end with a last exam over this material. Our exam period will instead be used for term paper presentations as indicated below.

Lectures:
Overview of Microeconomics and Econometrics
Ch. 2 and Appendix 2A: Review of the Economist’s Arsenal
Ch. 3 Sports Franchises as Profit-Maximizing Firms
Ch. 4 Monopoly and Antitrust
Ch. 5 Competitive Balance
Ch. 6 The Public Finance of Sports: The Market for Teams
Ch. 7 The Costs and Benefits of a Franchise to a City
Ch. 8 The Labor Economics of Sports
Ch. 9 Labor Market Imperfections
Ch. 10 Discrimination
Ch. 11 The Economics of Amateurism and College Sports

Guest Speakers:
From time to time we will have guest speakers in class, most of whom are speaking free of charge. You must keep in mind that you are representing Rhodes College to these individuals. Attendance and punctual arrival to class are mandatory. In addition, students must also prepare at least three typed questions for our guests, which are due at the beginning of the class period. No late papers accepted. Failure to arrive on time with typed questions will result in a loss of 1 percentage point on your final grade average.

Exams:
Midterm 1: Wednesday September 28
Midterm 2: date TBA (around Wednesday, November 2)
Midterm 3: Last day of class, December 7 (maybe)

Homework: Chapter problems will be routinely assigned and the solutions will be available in our public folder. These problems will not be collected or graded but I would encourage you to evaluate them. There will be other assignments TBD.
Final Project: A twenty page paper on the Economic History of *Something*. The *Something* should be a sport other than football, basketball, baseball, hockey or soccer. The sport investigated must be approved by me and approval must be given before the end of October. Papers are due on or before our last class on Wednesday, December 7. I am happy to provide comments on earlier drafts. Students must also prepare a 15 minute lecture on the paper to be given during the final exam period. A more complete outline of this paper will be available shortly.

Grades: The course grade consists of two or three exams, homework, and the final paper/presentation. Each of the components will be equally weighted. I will round your grade to the nearest percentage and assign grades as follows:

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Grades: