



Sports Economics, Management and Policy  
*Series Editor: Dennis Coates*

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# Principles and Paradoxes of Sports Economics

Contributions in Honor of Rodney Fort

 Springer

# **Sports Economics, Management and Policy**

Volume 26

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Stefan Szymanski

Editor

# Principles and Paradoxes of Sports Economics

Contributions in Honor of Rodney Fort



Springer

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# Contents

<b>Introduction</b> . . . . .	1
Sidney Johnson and Stefan Szymanski	
References . . . . .	4
<b>Rodney Fort: The Complete Bibliography</b> . . . . .	5
Sidney Johnson	
1 Environmental . . . . .	5
2 Kinesiology . . . . .	6
3 Health . . . . .	6
4 Sports Economics (General) . . . . .	6
5 Labor . . . . .	8
6 Pricing . . . . .	9
7 Outcome Uncertainty and Attendance Demand . . . . .	9
8 Political . . . . .	10
9 Industrial Organization . . . . .	11
10 Sports Leagues . . . . .	11
11 Finance . . . . .	12
12 Stadiums and Subsidization . . . . .	12
13 Competitive Balance . . . . .	13
14 Economics Education . . . . .	14
15 Law and Economics . . . . .	14
16 Sport Management (General) . . . . .	16
17 College Sports . . . . .	16
<b>Twenty-Five Years of Labor Relations in Major League Baseball: From the 1994–1995 Strike to the 2021–2022 Lockout</b> . . . . .	19
Joel Maxcy	
1 Prologue . . . . .	19
2 Introduction . . . . .	20
3 Impetus for the 1994–1995 Strike . . . . .	22

4	1997 Basic Agreement . . . . .	24
5	Economic Consequences of the MLB System . . . . .	26
6	The 2021–2022 Lockout . . . . .	28
	References . . . . .	29
	<b>Competitive Balance and Outcome Uncertainty Estimation: Applications to the National Basketball Association and Wales Football League . . . . .</b>	<b>31</b>
	Young Hoon Lee and Hayley Jang	
1	Introduction . . . . .	31
2	Unbiased Estimators of CB and OU . . . . .	32
3	Unbalanced Schedules and Variations in Division Strength . . . . .	35
	3.1 Unbalanced Schedules . . . . .	35
	3.2 Variations in Division Strength . . . . .	37
4	Effect of an Unbalanced Schedule on the OU and Concluding Remarks . . . . .	39
	References . . . . .	41
	<b>A Diagrammatic Depiction of the Rottenberg Invariance Proposition . . . . .</b>	<b>43</b>
	Dennis Coates	
1	Introducing and Developing the Profit Opportunity Frontier . . . . .	44
2	Properties of the Profit Opportunity Frontier . . . . .	49
3	Rottenberg’s Invariance Proposition . . . . .	53
4	Conclusion . . . . .	54
	References . . . . .	54
	<b>Institutional Support for Intercollegiate Athletes and Amateurism: Empirical Tests of Fort’s Political Economy Model . . . . .</b>	<b>57</b>
	Brad R. Humphreys and Jane E. Ruseski	
1	Introduction . . . . .	57
2	Theory and Implications . . . . .	58
3	Empirical Analysis . . . . .	60
	3.1 Data Description . . . . .	60
	3.2 Linking the Data to the Model . . . . .	61
	3.3 Empirical Analysis . . . . .	64
4	Results and Discussion . . . . .	65
	4.1 The Empirical Distribution of $\alpha$ . . . . .	65
	4.2 Regression Model Results . . . . .	66
5	Conclusions . . . . .	67
	References . . . . .	68
	<b>The Great Football Wars: The Forgotten Combatant . . . . .</b>	<b>71</b>
	Neil Longley	
1	Introduction . . . . .	71
2	The Great Football Wars . . . . .	73

3 The Forgotten Combatant . . . . . 75  
 4 Discussion and Conclusions . . . . . 78  
 References . . . . . 82

**European and North American Sports Differences (?):**

**A Quarter Century on . . . . . 83**

Stefan Szymanski

1 Introduction . . . . . 83  
 2 Differences . . . . . 84  
   2.1 Fort on Differences in the Twentieth Century . . . . . 84  
   2.2 Fort’s Differences Viewed from the 2020s . . . . . 87  
 3 Conclusion . . . . . 90  
 References . . . . . 91

**The Economic and Social Costs of Vertical Integration**

**by Horizontal Agreement in Minor League Baseball . . . . . 93**

Stephen F. Ross

1 Introduction . . . . . 93  
 2 Williamsonian Make-or-Buy Analysis . . . . . 94  
 3 MLB Cartel Agrees to Complete Vertical Integration . . . . . 99  
 4 Adverse Social Effects of MLB Scheme . . . . . 99  
 5 Solution: Let the Market Work by Barring MLB Anticompete  
 Agreement . . . . . 102  
 6 Conclusion . . . . . 103  
 References . . . . . 104  
   ROD Citations . . . . . 104  
   Judicial Decisions . . . . . 106

**The Paradox of Fan Loyalty . . . . . 107**

Jason A. Winfree

1 Introduction . . . . . 107  
 2 Literature . . . . . 109  
 3 Model . . . . . 111  
   3.1 Fan Type and Winning . . . . . 113  
   3.2 Economic Competition and Team Quality . . . . . 114  
   3.3 Generating Loyalty . . . . . 115  
 4 Conclusion . . . . . 116  
 References . . . . . 117

**Cross-Ownership and Asymmetric Substitutes in Professional  
Basketball . . . . . 119**

Brian M. Mills, Matthew Juravich, and Steven Salaga

1 Introduction and Background . . . . . 119  
 2 League and Ownership Context . . . . . 121  
 3 Data and Empirical Strategy . . . . . 122



4	Results . . . . .	124
5	Final Thoughts . . . . .	126
	References . . . . .	127
	<b>Estimating the Economic Impact of Major League Baseball's All-Star Game Using High-Frequency Tourism Data . . . . .</b>	<b>129</b>
	Robert Baumann, Victor Matheson, E. Frank Stephenson, and Robert Murray	
1	Introduction . . . . .	129
2	Data . . . . .	132
3	Estimation: Least Squares . . . . .	133
4	Estimation: ARIMA Modeling . . . . .	136
5	Results and Conclusions . . . . .	140
	References . . . . .	141
	<b>A Quantile Regression Approach to <i>All Runs Are Created Equal</i> . . . . .</b>	<b>143</b>
	Ryan Pinheiro	
1	Introduction . . . . .	143
2	Literature Review . . . . .	145
3	Approach . . . . .	148
4	Results . . . . .	149
5	Conclusion . . . . .	154
	Appendix: Calculating Run Values . . . . .	155
	References . . . . .	158
	<b>Why Does the Invariance Principle Hold? An Empirical Analysis of Collective Media Rights Sales and Competitive Balance . . . . .</b>	<b>161</b>
	Thomas Peeters	
1	Introduction . . . . .	161
2	Dataset . . . . .	163
3	Empirical Analysis and Results . . . . .	167
	3.1 Competitive Balance . . . . .	167
	3.2 Wage Spending . . . . .	169
	3.3 Revenues . . . . .	171
4	Conclusions . . . . .	172
	References . . . . .	173
	<b>Fort and Quirk: The Dynamic Duo . . . . .</b>	<b>175</b>
	Robert Butler	
1	Introduction . . . . .	175
2	A Note on James Quirk . . . . .	176
3	Origins of the Dynamic Duo . . . . .	179
4	The 1990s: Great Oaks from Little Acorns Grow . . . . .	180
5	The <i>Journal of Sports Economics</i> and Beyond . . . . .	183
6	Conclusion . . . . .	185
	References . . . . .	186

**Rodney Fort: An Appreciation** . . . . . 189

Placido Rodriguez

1 Introduction . . . . . 189

2 Rodney Fort’s Influence on Me . . . . . 189

3 My Academic Relationship with Rodney Fort . . . . . 197

References . . . . . 199

# Introduction



**Sidney Johnson and Stefan Szymanski**

Rod Fort was born in Seattle and lived for a while in San Diego while growing up. He attended North Central High School in Spokane where he played quarterback for the football team and pitcher for the baseball team and was featured on the basketball team. He started college studying engineering at Gonzaga University and then moved to Utah State, where he graduated in 1978. It was also where he took his first economics class.

He enrolled for a master's degree in applied economics at Montana State, which he completed in 1980. It was there that he first met Jim Quirk, who was on sabbatical at the time. In fact, the connection came first through Rod's wife, Leslie, who back then typed up Quirk's papers. Through Quirk, they both got temporary jobs at CalTech, and Rod undertook his PhD there with Quirk. His thesis, completed in 1985, was entitled "Theory and Practice in the Analysis of Commodity Futures Price Distributions." To this point, he had little interest in the economics of sports, which was still an obscure and under-researched topic. He obtained his first academic posting in the economics department at Washington State, where he would stay until 2007, progressing to full professor in 1997.

His early publications covered a range of economic and public policy issues. The topic of backwardation (when futures prices fall below spot market prices) was the subject of several publications emerging from his thesis. Other topics included median voters and bond issues, public service in rural communities, nuclear waste disposal, and hospital planning.

His introduction to sports as an economic subject came through Roger Noll, whom he met while at CalTech. Roger had been working for the MLB Player's Association, at a time when MLB was under investigation for collusion in bidding for free agents (the league would be found guilty). Noll originally hired Rod in 1982

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to work on the Selig v US case concerning player amortization. Working as a research assistant, Rod was fascinated by the insights that could be obtained from analyzing economic data on professional sports. Still, it was a few years before he started to publish work on sports.

Rod's first foray into the academic world of sports economics came when the Brookings Institute organized a conference and subsequently a book was published in 1992 with the title *Diamonds Are Forever: The Business of Baseball*. Rod's chapter in the book was an econometric study of the evolution of pay in the aftermath of the limited free agency won by the players' union (MLBPA) in 1976.

Quick on the heels of this came one of his most important publications—*Pay Dirt: The Business of Professional Team Sports*—published in 1992. This book, coauthored with Jim Quirk, established Rod as an authority just as sports economics gained a new lease of life in the academy. The publication of their academic survey in the *Journal of Economic Literature* in 1995 cemented that position. Since then, his contributions across the field have been wide and varied.

The list below consists of the Rod's top 10 papers ranked by Google Scholar citations in mid-2024:

1. Cross-Subsidization, Incentives, and Outcomes in Professional Team Sports Leagues  
R Fort, J Quirk  
*Journal of Economic Literature* 33 (3), 1265–1299, 1068, 1995
2. *Pay Dirt: The Business of Professional Team Sports*  
J Quirk, RD Fort  
Princeton University Press, 985, 1997
3. *Sports Economics*  
RD Fort  
Prentice Hall, 497, 2006
4. *Competitive Balance in Sports Leagues: An Introduction*  
R Fort, J Maxcy  
*Journal of Sports Economics* 4 (2), 154–160, 295, 2003
5. *Hard Ball: The Abuse of Power in Pro Team Sports*  
J Quirk, RD Fort  
Princeton University Press, 222, 2021
6. *European and North American Sports Differences (?)*  
R Fort  
*Scottish Journal of Political Economy* 47 (4), 431–455, 2000
7. *Owner Objectives and Competitive Balance*  
R Fort, J Quirk  
*Journal of Sports Economics* 5 (1), 20–32, 153, 2004
8. *Inelastic Sports Pricing*  
R Fort  
*Managerial and Decision Economics* 25 (2), 87–94, 160, 2004

9. *Pitfalls to Measuring Competitive Balance with Gini Coefficients*

J Utt, R Fort

*Journal of Sports Economics* 3 (4), 367–373, 2002

10. *Attendance and the Uncertainty-of-Outcome Hypothesis in Baseball*

YH Lee, R Fort

*Review of Industrial Organization* 33, 281–295, 2008

Some general themes are clearly visible. Rod has always been focused on the role of market power in professional sports and has advocated for a more pro-competitive approach to antitrust in sports. This in turn led him to focus on competitive balance, since sports leagues generally claim that the restraints they impose are necessary to promote competitive balance.

Fort and Quirk (1995) set out the modeling framework for professional sports leagues that remains dominant today. While this was based on the earlier modeling of El-Hodiri and Quirk (1971), the 1995 version was more tractable and spawned many new insights.

Fort was also instrumental in the development of sports economics in Europe. Stefan Késenne, in particular, was especially important in laying the foundations for modeling professional soccer leagues, by adapting the Fort and Quirk model (Késenne 2000).

Fort participated in one of the first academic gatherings organized by Claude Jeanrenaud at the University of Neuchâtel in 1997 and funded by FIFA. The conference brought together many of the leading American sports economists—Roger Noll, Gerald Scully, and Andy Zimbalist—along with Europeans such as Késenne, Peter Sloane, and others.

Given the breadth of his work, it is not surprising that Rod ultimately put this all together in a textbook, which became the most popular sports economics textbook in the field. First published in 2006, *Sports Economics* became the standard collegiate text within sports management programs throughout the United States. The textbook has been through several iterations, including the transition to a kindle version, and in recent years Rod could often be found tinkering with the text in order to bring it up to date.

Finally, in addition to Rod's exceptional academic contributions, he has also established the best historical record of sports economic data, mainly for the United States, on his Sports Business Data website.<sup>1</sup> This website provides almost all publicly available sources on the finances of major league franchises. The significance of this resource has been recognized by its inclusion in the Library of Congress.

Rodney Fort has been a defining presence in sports economics for more than three decades. We are delighted to present this Festschrift in his honor.

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<sup>1</sup><https://sites.google.com/site/rodswebpages/codes>

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