

Beat: Sports

## IS HOSTING THE OLYMPICS BECOMING THE COMPETITION NO ONE WANTS TO WIN ?

### DOES HOSTING THE OLYMPICS PAY OFF ?

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**USPA NEWS** - Is hosting the Olympics becoming the competition no one wants to win? Hamburg is the latest city to pull out after its bid to host the 2024 Games collapsed. The majority of residents voted against the £7.9bn project...

Is hosting the Olympics becoming the competition no one wants to win? Hamburg is the latest city to pull out after its bid to host the 2024 Games collapsed. The majority of residents voted against the £7.9bn project. The gargantuan cost of hosting the Olympics, and then recovering from hosting them, remains the major reason why cities are increasingly backing out of the honour.

The idea that big sporting events are good for growth is relatively new. A 1956 article in this newspaper noted the curious hopes of Australian officials who were 'somewhat optimistic' that visitors to the Melbourne Olympics might settle in the city, or perhaps do a little business there. 'Ordinarily,' it said, 'being host for the Olympic Games is unlikely to gain a nation much beyond prestige.' But as the cost of hosting rose inexorably, so did the supposed benefits. The Olympics and the World Cup are now routinely described as economic engines. (NYTimes 2014)

Hosting the Olympic Games offers manifold benefits and opportunities to a Candidate City and the host region and country. Many years of careful and precise planning are required to host successful Olympic Games, with all of the relevant organisations, authorities and stakeholders working together as one united team, to ensure that the Games leave a positive, longterm and sustainable legacy. (Olympic)

The Olympic Candidature Process has been shaped by Olympic Agenda 2020, the IOC's strategic roadmap for the future of the Olympic Movement, approved by the Session of the IOC in December 2014. There will be greater dialogue between the IOC and the Candidate Cities and progressive information exchange will increase. Cities are encouraged to better shape their value propositions and to discuss and present proposals and potential solutions that will deliver excellent Games, without compromising the field of play for the athletes and also meeting the needs of the city and region to ensure a positive, long-term, sustainable legacy. (Olympic)

Hamburg isn't the first to pull out of 2024. In July, the US Olympic Committee killed Boston's bid barely six months after backing it. Apparently, resistance among residents was too great to overcome in the few months left and No Boston Olympics, a powerful opposition campaign, argued the economic benefits touted by the International Olympic Committee (IOC) were overstated. The Games, they claimed, are simply too expensive. Boston's bid estimated the cost of hosting 2024 at \$4.5bn but No Boston Olympics argued it would be more like \$10bn-\$20bn. Considering the London 2012 Olympics was originally slated to cost £2.4bn and ended up being £8.92bn, their prediction seems about right. (The Guardian)

Three official submissions by Candidate Cities in line with the three stages of the process form part of a single integrated process which allows work to mature at an appropriate rate with filings to the IOC mapped to a logical series of milestones with staged analysis by the IOC. Each stage will address different elements of the cities' proposals in the context of the inherent nature of each country, region and city. During stage 1 and 2 the IOC Evaluation Commission Working Group will analyse the files submitted and provide a dashboard report to the IOC Executive Board. Following stage 3 the IOC Evaluation Commission analyses the submission and publishes its final report following a site visit to each city. (Olympic)

But there is strikingly little evidence that such events increase tourism or draw new investment. Spending lavishly on a short-lived event is, economically speaking, a dubious long-term strategy. Stadiums, which cost a lot and produce minimal economic benefits, are a particularly lousy line of business. (This is why they are usually built by taxpayers rather than by corporations.) And even though Brazil, like other recent hosts, has sought to make stadium spending more palatable by also building general infrastructure, like highways and airports, the public would derive the same benefit at far less cost if the transportation projects were built and the stadiums were not. (NYTimes 2014)

The Los Angeles Olympics were successful, after all, because planners avoided building new stadiums. Barcelona, long neglected under the rule of Francisco Franco, was in the midst of a renaissance that would have probably occurred without the Olympics. (NYTimes 2014)

Hamburg was the only one of the five 2024 Olympics bidders to hold a public vote. Perhaps we should consider how many contenders would be left in the race if the others, Paris, Los Angeles, Budapest and Rome, had done the same. (The Guardian)

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