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Hosting the Games: A Historical Analysis of the Economic Viability of the Olympic Games of Montreal, Los Angeles and Atlanta

The International Olympic Committee (IOC) has been a major contributor to the historical development of sport. Created by a group of aristocrats in 1894, the IOC has evolved from an organization dependent on the financial wealth of its members to one that will generate in excess of \$2 billion in the current quadrennial period. One of the most significant administrative changes occurred in 1972, when Lord Killanin took over the presidency of the IOC. Prior to this shift, there was little consideration of the financial importance of staging the Olympic Games. Budgeting was not considered an important element for consideration in the hosting of the mega event. Realizing the IOC's financial situation, Lord Killanin declared a need for more of a stake in the negotiations of television and sponsorship rights. This philosophical shift marked the IOC assuming a more proactive role in matters of financial importance for the Olympic Movement.

Since the drive toward achieving financial autonomy, the Summer Olympic Games in Montreal, Los Angeles and Atlanta have occurred. These Games were selected because they occurred in the past 30 years, took place in the United States and Canada, and share similar community traits. Although the Games have many similarities, each used substantially different financing structures. The Montreal Games were publicly financed, the Los Angeles Olympic Games relied mostly on private investment with little necessary infrastructure investment, and the Atlanta Games also relied on private investment but required a large infrastructure investment.
