

In Focus 2 - Speed Reading Unit 6

The Business of Sport

In the world today, sports are more than just games. They are big businesses that make a lot of money. The economics of sport is a very interesting subject. It is about how money is made and spent in the world of sports.

Sports economics looks at how teams make money. Teams make money from selling tickets to people who come to watch the games. They also make money from selling food and clothes at the games. The clothes have the team's colors and logos on them. People like to buy these things to show they support their favorite team. Teams also make deals with companies. These companies pay a lot of money to have their names on the team's stadium or the player's clothes. This is called sponsorship. It is a big part of how teams make money.

Television is another way teams make money. Networks pay teams to show their games on TV. People all over the world can watch these games. This is good for the teams because more people can see them. This means more people might buy tickets or clothes. Players also make money from sports. The best players make a lot of money. They make money from playing the game. They also make money from companies. Companies pay them to use their products and to say good things about them. This is called an endorsement.

But sports economics is not just about making money. It is also about spending money. Teams spend money to build good stadiums. They also spend money to train and pay players. Good players cost a lot of money. Teams want good players so they can win games and make more money.

Cities also spend money on sports. They build stadiums for teams. They hope that the stadiums will bring more people to the city. When people come to the city for games, they spend money at hotels and restaurants. This is good for the city's economy.

But sometimes, spending money on sports can be a problem. If a city spends too much money on a stadium, it might not have enough money for other things. Things like schools and roads are also important. Cities have to think carefully about how they spend their money.

Sports economics also looks at how sports help people. Sports can help people be healthy. When people play or watch sports, they can learn about being active, and fair play. These are important lessons for life.

Sports can also bring people together. When people from different places support the same team, they feel like they are part of a group. This can make people feel happy and connected.

In conclusion, the economics of sport is a big and important subject. It is about how money moves in the world of sports. It is about making money and spending money. It is also about how sports can help people and cities. Sports are more than games. They are a big part of the economy and life.

When you have finished, write your time in the box.

Now, go to the next page and answer the questions. **Do NOT look back at the text.**

Now, let's test your understanding of the text with some questions.

1. What is the main way that sports teams make money?
 - A) Selling food
 - B) Selling tickets
 - C) Endorsements
 - D) Education

2. What do companies get when they pay a lot of money to a sports team?
 - A) Free tickets
 - B) Their name on a player's clothes
 - C) Money from the team
 - D) A new logo

3. How do networks help sports teams make money?
 - A) By training players
 - B) By building stadiums
 - C) By showing games
 - D) By selling clothes

4. What do players receive money for besides playing the sport?
 - A) Buying tickets
 - B) Endorsements
 - C) Building stadiums
 - D) Watching TV

5. Why might a city want to build a new sports stadium?
 - A) To spend more money
 - B) To buy more sports clothes
 - C) To have less money for schools
 - D) To bring more people to the city

6. What can be a negative effect of cities spending too much on sports stadiums?
 - A) There is less money for other needs.
 - B) Players get paid too much.
 - C) Teams win more games.
 - D) Companies sponsor more.

7. What is NOT a part of sports economics?
 - A) Teaching fair play
 - B) Selling tickets
 - C) Building stadiums
 - D) Sponsorship deals

8. How can sports help people be healthier?
 - A) By making them rich
 - B) By teaching them to cook
 - C) By encouraging physical activity
 - D) By building more schools

9. What can bring people together through sports?
 - A) Spending money
 - B) Supporting the same team
 - C) Buying a stadium
 - D) Making endorsements

10. What is the main point in this reading?
 - A) Sports and economics
 - B) Sports and sponsorship
 - C) Sports and networks
 - D) Sports and players' pay