

Rio's sporting carnival

Rio de Janeiro will host the 2016 Olympic games, the event's first visit to South America.



AFP

The founder of the modern Olympic games, Baron Pierre de Coubertin, insisted that taking part in the event was equally as important as winning. The gloomy delegations from Chicago, Tokyo and Madrid will find little consolation in the baron's philosophy as they trudge from Copenhagen on Friday October 2nd. The members of the International Olympic Committee decided that the host city for the 2016 summer games will be Rio de Janeiro.

The delight on the faces of the representatives of the winner, Rio de Janeiro, equalled any beaming gold medal winner. A huge crowd of whooping cariocas greeted the news, relayed to a huge TV screen on Copacabana beach, with unabashed delight. The celebrations are well earned. Years of dedication and hard work go to moulding an Olympic champion and this is mirrored by the preparation needed to win the votes of committee members from every corner of the world. All four cities produced fat "bid books" explaining why they would be the best showcase and listing the projected costs of stadiums, roads and accommodation.

The pre-tournament favourite was knocked out early on. Chicago, thought by many to be in the box seat, was surprisingly the first city to be eliminated, despite a visit to Copenhagen by Barack Obama. Tokyo followed soon after. Many developing countries are reckoned to have shown solidarity with Rio—and the event had never before been staged in South America. Madrid was thought to have only a slender chance mainly because the 2012 games will be in London. Tokyo may have suffered because the games would be held only eight years after Beijing triumphed, troubling those who advocate sharing it around more widely.

Politics, supposedly, does not count either. Chicago, a town known for political machinations secured the personal backing of its adopted son, Mr Obama. He asked the IOC to "choose America" and to witness the "incredible diversity of the American people." Chicago's resounding loss is something of a blow to his star power.

The Brazilian city's high crime rate may have counted against it with some delegates, but most will have concluded that Rio's vibrancy will add to the allure of the games. And Brazilian enthusiasm for sports other than football will not have gone unnoticed—beach volleyball, a relatively new Olympic sport, is a Brazilian favourite. In fact the country will have a useful run at hosting a big sporting event when it stages the 2014 soccer world cup.

But is staging the Olympics such a great coup? The pluses may seem obvious. Big building projects will employ lots of people who will spend their wages in the rest of the economy. Railways and roads will be built that might otherwise have stayed on the drawing board for

years. Visitors will come from far and wide, either for the games or as tourists afterwards. That all sounds especially alluring in a recession.

The pro-Olympics lobby tends to downplay the disadvantages. Building in the host city may push up wages and prices and crowd out investment elsewhere. Hurrying up building projects raises costs. What suits the games may not be best for the city afterwards. Not every visitor during the games is an extra one; tourists may time long-wished-for trips to watch the sport. Crowds or inflated hotel prices may deter others from coming.

By and large, economists have found it hard to detect the benefits of big sporting events. Robert Baade, of Lake Forest College, near Chicago, describes the Olympics as a "high risk, low reward proposition", but concedes that the games may prompt spending, say in transport, which boosts a region's economy in the long term.

The right event at the right time can give a city a lift: Barcelona, host in 1992, is a case in point. However, Stefan Szymanski, an economist at Cass Business School in London, suggests that hosting the Olympics may be a mark of recognition: the effect rather than the cause of change. If so that should also count as another reason for wild partying deep into the Rio night.

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