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Exam 1 Study Guide

Chapter 4: Professional Sport

- Be able to define professional sports
 - o Professional sports is any sports activity in which the athlete is compensated
- Name the three principles that form the professional sport industry.
 - o Labor
 - o Management
 - o Government
- Be able to define labor and management
 - o Labor - A collective group of athletes in team sports who associate in that they can bargain collectively with the league owners
 - o Labor referring to the collective bargaining process, management refers to the collective group or ownership that is negotiating with the players, or labor
- Name the history of American sport and sport league formation (Hofstad)
 - o The National League, which became MLB, formed in 1876, followed by the NFL in 1920, and the American Football League (AFL) in 1960, and the American Basketball Association (ABA) merged to form NBA in 1976
- What is the Sports Broadcasting Act of 1960 and what was its impact on professional sports?
 - o Allowed owner's television contracts due to antitrust laws (i.e., NFL couldn't negotiate TV contract for league)
 - o This legislation paved the way for the first highly lucrative league wide television deals that propelled professional sports today
- What are interdependencies and league threat?
 - o Teams compete and negotiate collectively
 - Interdependencies - Teams depend on one another to create the product that constitutes the product
 - League threat - Formed and most effectively implemented by the NFL, this term represents the notion that teams must recognize the importance of their competition and their tendency to compete that their competitors remain strong
- Be able to define Schickel's antitrust exemptions, and why its important
 - o Exemption from Sherman Antitrust Act (only applies to NFL)

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