

Looking Up, Down, Backward, Forward, and Sideways a Bit

Happy New Year, Please

As last year came to a close, most of us welcomed its departure and looked forward to improvements on the political, business, social, economics, and even sports front as we turned—or burned—our 2023 calendars and prepared to deal with the next round of Covid at home, school, and work. Looking deeper into the year, one can't help but notice significant events ahead of us in a 1924 centennial.

We will face on-going wars and conflicts around the world. At home we have some hopes for a soft landing as our economy and others try to avoid recessions as we conquer inflation and try to finally tie off the pandemic for good.

BY ALLEN R. SANDERSON

Pasadena, CA, claims to have invented the cheeseburger in 1924 when for the first time a menu item at the Right Spot eatery put cheese on a hamburger and served it to a customer. (The price was 15 cents, about \$3 in today's prices.) Perhaps the Chicago area will get some credit for McDonald's new CosMc's spinoff restaurants this year.

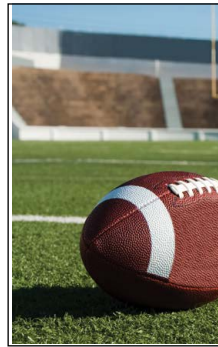
In Iowa and New Hampshire the 2024 presidential election kicked off in January with the nation's first primaries. In July and August, respectively, Milwaukee and Chicago will host, the Republican and Democratic national political conventions to choose two of the least popular contenders. With some luck maybe boredom will overshadow the protests that are already being organized to complement the formal agendas.

Paris Summer Olympics **100th ANNIVERSARY** *of the 1924 Games*

Also in July and August the Summer Olympics will be held in Paris, the 100th anniversary of the 1924 Summer Games, immortalized with the 1981 Best Picture

Oscar for Chariots of Fire that featured the track competitions and friendship between Harold Abrahams and Eric Liddell in the 100 and 400 meter events. (The Winter Games were also staged for the first time in Chamonix, France, that year but were not yet sanctioned by the International Olympic Committee as official Olympic Games.)

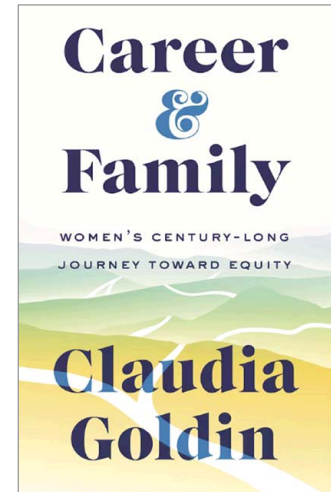
In spite of the pomp, circumstances, ceremonies, and honor, Paris is quietly quite anxious about the summer. Since 9/11, each host city and country have had to add in a budget of about \$5 billion to thwart terrorism at these functions, something that has turned a potentially small and-we-can-finish-in-the-black bottom line into a financial disaster even if there is calm.



Back closer to home, two University of Chicago classmates, Leopold and Loeb, in hoping to commit the crime of the century, murdered their fourteen-year-old neighbor in May 1924. Their trial featured famed defense attorney Clarence Darrow and later produced a book and film by the same name: *Compulsion*. Neither managed to serve out their sentences of life plus 99 years.

A cheerier UChicago story featured the awarding of a Nobel prize to Harvard economist (and my friend and Chicago classmate) Claudia Goldin last December for her research and writing on women's labor market outcomes. Her book *Career and Family* is a wonderful read on the gender pay gap and the division of labor between couples in the home.

VOTE!



The 9-0 Supreme Court decision on June 21, 2021, in the case *Alston v. the NCAA*, opened the door for labor-market freedoms and substantial income for college athletes. But three years later we are still working our way on what athletes conferences mean, what compensation will be based on and how much is allowable, and what the three-letter name—NIL (Name, Image, Likeness)—can constitute and amount to financially. (LSU gymnast Livvy Dunne is reportedly pulling in maybe \$3.5 million. LeBron James' son "Bronny's" NIL is worth twice that amount for dunking basketballs for the USC Trojans.)

College athletics is far from settled economic territory. And add to that the on-going skirmishes across various competitions, and various industries, about the proper place of transgendered persons and gender identity on the fields of work and play.

Thank goodness 2024 is also a Leap Year, which we just celebrated. We are probably going to need that additional day to work all this out. ☐



Year of the Dragon