

The Economics of association football, ed. by Bill Gerrard. E. Elgar, 2007 (c2006). 2v bibl index ISBN 1843769417, \$425.00 With these two volumes, Gerrard (Leeds Univ. Business School, UK) does for football-- in the US, soccer--what *The Economics of Sport*, ed. by Andrew Zimbalist (2v., 2001), did for most of the rest of the sporting universe. Whereas Zimbalist chose about 70 previously published journal articles by economists and other scholars on all aspects of North American team sports, leagues, and college athletics, Gerrard has selected about 50 stand-alone pieces, overwhelmingly but not exclusively from European authors, that address nearly all aspects of one single sport. His choice of topics, not surprisingly, is akin to those included in the Zimbalist volumes: the demand for games on the part of fans (i.e., attendance), players' labor markets, league structures, competitive balance, and team and league revenues and profitability. Some underlying differences in structures in the UK notwithstanding--for example, open versus closed leagues--comparisons of the two worlds are informative for US readers. The essays in part 3 (vol 2.), "Match Prediction and Betting Market Efficiency," round out the coverage nicely. Appreciating this first-rate compilation fully requires considerable background in economics and quantitative analysis; this-- along with the price of the set--makes this book a resource for the committed. Summing Up: Recommended. Upper-division undergraduate through professionals. -- A. R. Sanderson, University of Chicago