

INTRODUCTION

Let us begin with a confession: We are both sports fans and economists and, as a result, our worldview is curiously schizophrenic. Sports are an emotion-laden pastime by nature. Like all fans, we enjoy the old “thrill of victory and agony of defeat.” We “root, root, root for the home team,” hate the “damn Yankees,” and “just wait until next year” with the best of them. But as economists, we put aside these emotions and assume that cool rationality rules the world. (Even as economists, we know that this is not entirely true. But, this lens has proven useful to in our professional lives.) Our eyes are open. We see that reason can get us only so far as we seek to understand how the sports industry works. As the old Sioux grandfather, played by Chief Dan George, in the movie *Little Big Man*, said, “Well, sometimes the magic works. Sometimes it doesn’t.” But when it doesn’t, the failure of rationality can still point us in the direction of better explanations.

This Stanford Brief gives you a taste of our full-length book, *15 Sports Myths and Why They’re Wrong*. We wrote this book and we offer this snapshot of it because the economists in us began to see that many preconceived and deeply emotional notions in sports are simply not true. And upon further consideration, we began to see that these “misunderstandings” actually hinder the games we

love. When we realized that these wives' tales were not only plain wrong but also a drag on sports fans, players, and the industry alike, we had to do something. Also of a sudden, we found ourselves in a new role—that of myth busters who were identifying the power of these stories and stomping them by applying the scrutiny of economic thinking. Myth busters typically approach their targets by pointing out how a belief, previously held dear, is simply incorrect. However, in our opinion, this approach doesn't go far enough. We also try to explain how these beliefs exemplify some ideology (that major league baseball should be structured like the National Football League), or serve the interest of specific people and institutions (players seeking higher salaries or team owners wanting to pass the cost of their players on to the fans, for instance). Going to this next level leads to penetrating insights. And then, we can use economic analysis to examine the motives behind these ideals and institutions.

Since 2007 we've been paring down a list of the most egregious myths in sports—by our account—to present to you with a systematic examination of the worst offenders. As you sample two of the juiciest misconceptions that we unearthed, you'll discover incorrect, but popular, beliefs and will come to see them for what they are: tall tales. But the buck doesn't stop there. This exercise begs for more, and our aim is not only to tell you who is served by each myth but also to provide an explanation of how that party is served by its perpetuation.

As you read the two tall tales that follow or anticipate the 13 additional ones that *15 Sports Myths* reveals, you may wonder, "What do these myths have in common?" Sports myths substitute intuitive appeal for a rigorous and more informed explanation of the issue or process at hand. In the "hot" and intense context of the game, few stop long enough to cease watching the plays and apply this kind of thinking. But, of course, careful thought and the application of analytical techniques typically bust myths. Second, as we have suggested, sports myths can serve the interests of

those perpetrating the myth at the expense of those who, once enlightened, would abandon the myth and all of its associated baggage. So every one of these myths has a champion—and that person, group of conspirators, or goliath organization fans the myth's fire for personal gain. It is not so easy to break free from these myths until we stop to consider them critically. Many, in fact, are passed down over generations. But it is our hope that the end is near for some of them.

There are plenty of other myths out there, but the two presented here and the thirteen others on which we've zeroed in have staying power and pose a real threat if they are not dispelled. These are not the myths du jour, this season's news, but rather misconceptions that haunt the world of sports year in and year out—and that are presented as such. If you read the myths that follow as a pair, you are sure to notice that some themes repeat. We don't mean to nag, but we do want you to see the patterns in these pitfalls. Those perennial thorns hold power, and we'd be remiss if we didn't underscore them for you. Alternatively, we invite you to read these myths one by one. They are presented in a straightforward fashion—knowing that you might pick up and put down this book during the MLB All-Star Game, football season, the world series, and so on—and hoping that you might spread the word about these fallacies with fellow fans.

As Mark Twain said, "It ain't what you don't know that gets you into trouble. It's what you know for sure that just ain't so." As fans, economists, and myth busters, we want the truth. We think you deserve it. And we hope that you find our approach to seeking it as insightful and valuable as we have.