



Essays in applied economics of organization and regulation

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Abstract: This dissertation comprises a collection of four independent research papers on applied economics of organization and regulation. The papers address issues in the context of professional team sports leagues, the financial sector, and the organization of production. With the first article, "The Organization of Professional Sports Leagues: A Comparison of European and North-American Leagues from the Perspective of Platform Organization", we want to obtain better knowledge about the influence of different league governance structures on the ability of sports clubs to generate and appropriate value. The second article, "A Contest Model of a Professional Sports League with Two-Sided Markets", develops a formal model of a professional sports league with network externalities by integrating the theory of two-sided markets into a two-stage contest model. We illustrate the mechanisms behind different revenue and profit compositions of sports teams, and provide arguments for why and under which conditions it can be profitable for teams to refrain from one source of revenue for the sake of other, related, sources. The third article, "Executive Pay Regulation: What Regulators, Shareholders, and Managers Can Learn from Major Sports Leagues", contributes to the currently hotly debated issue of executive pay regulation. We ask the questions to what extent pay regulation in professional team sports leagues can be a source of insights for the discussion about executive compensation, and what insights can be transferred from the professional team sports industry to the corporate sector. In the fourth article, "Explaining Cooperative Enterprises through Knowledge Acquisition Outcomes", we analyze cooperative enterprises and address the question, why cooperative enterprises are present in such a large number of sectors. We examine the comparative advantages of the unique relationship between the owners of the cooperative and the cooperative enterprise. Diese Dissertationsschrift umfasst vier unabhängige Forschungspapiere über die angewandte Organisations- und Regulierungsökonomik. Die Papiere adressieren Themen im Kontext von Profisportligen, dem Finanzsektor und der Organisation der Produktion. Mit dem ersten Artikel, „The Organization of Professional Sports Leagues: A Comparison of European and North-American Leagues from the Perspective of Platform Organization“ soll ermittelt werden, wie sich unterschiedliche Ligaorganisationsformen auf die Fähigkeiten von Sportteams, Umsätze zu generieren und sich Gewinne anzueignen, auswirken. Der zweite Artikel, „A Contest Model of a Professional Sports League with Two-Sided Markets“, entwickelt ein formales Modell einer Profiligen mit Netzwerkexternalitäten, wobei die Theorie der zweiseitigen Märkte in ein zweistufiges Contest-Modell integriert wird. Die Mechanismen hinter der unterschiedlichen Umsatz- und Gewinnstruktur von Sportteams werden illustriert und die Hintergründe werden erläutert, warum es für Sportteams profitabel sein kann, eine Einnahmequelle zu vernachlässigen, um dafür andere Quellen mehr zu beanspruchen. Der dritte Artikel, „Executive Pay Regulation: What Regulators, Shareholders, and Managers Can Learn from Major Sports Leagues“, leistet einen Beitrag zur derzeit hitzig diskutierten Gehaltsregulierung von Managern. Es wird untersucht, inwiefern Erkenntnisse aus der Gehaltsregulierung im Profisport zur Diskussion über Gehaltsregulierung von Managern beitragen können, und welche Erkenntnisse aus dem Sektor des professionellen Mannschaftssports in den Unternehmensbereich übertragbar sind. Im vierten Artikel, „Explaining Cooperative Enterprises through Knowledge Acquisition Outcomes“, werden Genossenschaften untersucht und die Frage adressiert, warum genossenschaftlich organisierte Unternehmen in so vielen Wirtschaftssektoren präsent sind. Die komparativen Vorteile von Genossenschaften auf Grund der einzigartigen Beziehung von Eigentümern und dem genossenschaftlichen Unternehmen werden analysiert.

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to achieve the title of
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in Management & Economics

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from Germany

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Prof. Dr. Helmut M. Dietl
Prof. Dr. Florian Stahl

Artikel1: The Organization of Professional Sports Leagues: A Comparison of European and North-American Leagues from the Perspective of Platform Organization^{*}

Artikel2: A Contest Model of a Professional Sports League with Two-Sided Markets[†]

Artikel3: Executive Pay Regulation: What Regulators, Shareholders, and Managers Can Learn from Major Sports Leagues[‡]

Artikel4: Explaining Cooperative Enterprises through Knowledge Acquisition Outcomes[§]

^{*} This article has been published jointly with Helmut Dietl as “The Organization of Professional Sports Leagues: A Comparison of European and North-American Leagues from the Perspective of Platform Organization”, 2009, in Straubhaar, T. (ed.), *Edition HWWI, Volume 4: Sport und Sportgroßveranstaltungen in Europa – Zwischen Zentralstaat und Regionen*.

[†] This article was jointly written with Helmut Dietl, Egon Franck and Markus Lang, and has been revised and resubmitted to the *Journal of Economics and Statistics*.

[‡] This article has been published jointly with Helmut Dietl and Markus Lang as "Executive Pay Regulation: What Regulators, Shareholders, and Managers Can Learn from Major Sports Leagues," *Business and Politics*: Vol. 13: Iss. 2, Article 6.

[§] This article was jointly written with Helmut Dietl and Markus Lang, *ISU Working Paper Series No. 68* (2011).