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I've Studied Stadium Financing for Over Two Decades - And the New Bills Stadium Is One of the Worst Deals for Taxpayers I've Ever Seen.

After New York lawmakers blew past the deadline to approve the state budget, they finally came to an agreement on April 9, 2022, that included a US\$850 million subsidy for a new stadium in Buffalo for the NFL's Bills.

As a sports economist who has studied stadium deals for over two decades, I am not exaggerating when I write that the New York Legislature has managed to craft one of the worst stadium deals in recent memory - a remarkable feat considering the high bar set by other misguided state and local governments across the country.

Study after study has shown that stadiums are terrible public investments. The taxpayers financing them rarely want to pay for them. So why are governments willing to subsidize them?

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The Conversation

by Victor Matheson

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