

Report on Bachelor / Master Thesis

Institute of Economic Studies, Faculty of Social Sciences, Charles University

Student:	Václav Berčík
Advisor:	PhDr. Radek Janhuba, M.A., Ph.D.
Title of the thesis:	Competitive Balance in Individual Sports: An Empirical Evidence of Uncertainty of Outcome Hypothesis

OVERALL ASSESSMENT (provided in English, Czech, or Slovak):

The study examines the factors behind fans' demand for professional beach volleyball games and whether the uncertainty of outcome hypothesis (UOH) plays a role in the demand. I have consulted the study extensively before and during its writing and all substantial comments were addressed before the thesis was finalized. Hence, I only provide the evaluation and minor comments.

Before going to the evaluation, I find it important to point out that the student spent substantial time on the thesis, including the efforts to obtain the dataset appropriate for the topic. To the contrary of both the student's and my expectations, it turned out that none of the streaming providers collects any data that could even remotely be applicable for the analysis. In the end, the student first attempted to collect the data programmatically using Twitter API, which failed due to rate limit reasons. Hence, the student finally ended up having to collect the full dataset manually live during a tournament.

Short summary

The so-called uncertainty of outcome hypothesis (UOH) is a famous concept within sports economics claiming that fans prefer to attend games which are more uncertain. However, economic research has not found a clean conclusion on whether the UOH holds, as the most successful teams very often have great win-loss ratios as well as record attendances. The thesis brings new results into the discussion, revealing that in the context of sports which are freely available to be watched online, there is a clear evidence of UOH being valid. The author also explores in-game dynamics which reveals that fans prefer games with a tighter result of the first set.

Contribution

To the best of my knowledge, this study is the first to study fan demand applied to the data on beach volleyball. Moreover, it is one of the first studies that find clear evidence of UOH and one of only a few studies examining UOH in the context of non-league sports. Moreover, the results of the study are interesting and provide some clear policy implications – the results could serve as a supporting argument providing quantitative evidence for potential rules changes of beach volleyball.

Methods

The author demonstrates the ability to use ordinary least squares regressions in the scope of academic research. Unfortunately, the relatively small size of the dataset restricted the author from using more advanced econometric methods such as panel data models or decompositions of the effect. Nevertheless, the author also spends time on robustness analysis where he checks the reliability of methodology assumptions.

Literature

The literature review is carefully executed and reviews previous academic literature which is relevant in the context of the research question.

Manuscript form

The manuscript is well structured and satisfies the formatting needed in a bachelor thesis.

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Overall evaluation and suggested questions for the discussion during the defense

The thesis is well written and, in my opinion, satisfies the conditions to pass the defense as a bachelor thesis. I recommend the thesis for a defense with an Excellent grade.

I would suggest the following questions for the defense:

- Your results indicate that tournament organizers should assign matches to courts in such a way that the “superstar vs outsider” match would be played at court #4 and the match between two middle-level teams would be played at center-court. This makes sense when maximizing the number of fans who watch games online. How would you explain this to the organizers and which other organizer objectives do you see as relevant when assigning the games to courts?
- Your dataset was limited in the sense that only data from one tournament were available. How would your ideal dataset look like if this constraint was not present? Which additional variables and/or methods would you like to utilize in such ideal state?

The results of the Urkund analysis do not indicate significant text similarity with other available sources.

SUMMARY OF POINTS AWARDED (for details, see below):

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	30
<i>Methods</i> (max. 30 points)	25
<i>Literature</i> (max. 20 points)	20
<i>Manuscript Form</i> (max. 20 points)	18
TOTAL POINTS (max. 100 points)	93
GRADE (A – B – C – D – E – F)	A

NAME OF THE REFEREE: Radek Janhuba

DATE OF EVALUATION: 25. 5. 2021

Digitálně podepsáno (25. 5. 2021):
Radek Janhuba

Referee Signature