



Ankündigung Gastvortrag



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"The Wisdom of Crowds and Transfer Market Values"

Crowd-sourcing of information has become popular in the years since James Surowiecki published *The Wisdom of Crowds: why the many are smarter than the few and how collective wisdom shapes business, economies, societies, and nations*. In sports, crowd-sourced estimates of players' values and abilities are common, particularly in football where salary information is generally unavailable. The analysis here first considers the characteristics of a good crowd-sourced value then turns to an empirical analysis which applies those characteristics and their implications to assess the quality of the Transfermarkt values. Our empirical results show systematic influences from some obvious factors indicating that the crowd-sourced transfer fees are biased as predictors of the true market determined fees. The findings are useful because they address the question of whether these values can reasonably be used as proxies for unknown salary in academic research. Additionally, because Transfermarkt values are often used in negotiations between clubs and players, it is useful to both parties to know the accuracy and the bias of the crowd-sourced values.

Dienstag, 7. Januar 2020, 16.15 Uhr

(im Rahmen des Forschungskolloquiums von Tim Pawlowski)

Seminarraum III des Instituts für Sportwissenschaft
– Wächterstraße 67 –

Hierzu möchten wir alle Studierenden, Kolleginnen und Kollegen sowie interessierte Zuhörerinnen und Zuhörer herzlich einladen.