

Two major economic battles have been waging in the past seven years, one of them having recently ended, and the other finding a victor next year. Tokyo has clinched the win for the July 2020 Summer Games. Paris will be hosting them in August of 2024, and Los Angeles will be bringing the Olympics back to America in July of 2028. When the bids to host the next Games were held, Japan had to outshine both Spain (Madrid) and Istanbul (Turkey) for the coveted spot. With the success of these announcements, a race to economic and cultural stability has started for these three cities to ensure that when the Games begin, they will be ready both at the start and finish lines.

In a similar race for success, two hundred and fifty-eight cities in the United States, Mexico, and Canada have thrown their hats into the ring to host a powerhouse employer and leader in commerce and online marketing (and now soon-to-be produce with their recent acquisition of Whole Foods). Amazon is currently reviewing these bids and examining their options for a place to set up their second headquarters. The city of Boston is one of the most recent to make this hopeful play that could potentially add around 50,000 jobs and a \$5 billion revitalization of an area of the city that most would look over in favor of more metropolitan destinations.

Similar to the Olympics, where countries have to present they have the capacity to be able to support the games, both in funds and a positive image, cities across North America have been submitting applications to show the capacity to provide top-tier talent, land, and even possible tax incentives to attract the retailer to help find a second home. In the case of Boston, instead of tax credits, the city has the unique ability to offer land owned by a single person that has the transit opportunities and acreage the company is looking for without much change to the infrastructure.

The projected expenses and revenue for both events will be costing the host cities a considerable amount of time and effort. As of the Spring of 2017, Japan has estimated that it has exceeded the original 2013 cost of the Games initial \$6.6 billion bid and is now seeing costs of over \$12.6 billion. However, banks and supporters of the 2020 Games are estimating an economic effectiveness that will hopefully bring in nearly \$281 billion dollars over a span of ten years due to an increase in tourism and revenue from projects, as well as over 1.9 million jobs being created due to the event. When the Games return to Los Angeles in 2028, the city is hoping to cover the cost with their bid of only \$5.3 billion dollars (with an additional \$270 million held in reserve in case they go over budget). Their estimates are that this extra funding will not be necessary, as contracts, vendors, and ticket sales will cover all of the costs, and will leave them room for substantial profit from the Games.

Comparing these statistics to the Amazon “2HQ” project that Boston and over two hundred other cities are hoping to grab, we see a comparable estimate of economic growth when looking at a single project as opposed to a massive undertaking of international proportions. While they haven’t listed a completion date for the project, Amazon did state in their proposal that that the new headquarters would generate the expected 50,000 jobs (with an

annual salary averaging around \$100,000) over a period of ten years on a campus that could possibly mimic the economic powerhouse that is its first headquarters (that contributed nearly \$1.4 for every \$1 it brought into the local economy of Seattle). They will announce the winning city in early 2018. Given the company's success in Seattle, with \$38 billion dollars being invested in the local economy from 2010 to 2016, it's evident large-scale bids have the power to be extremely effective if managed correctly by host cities.

With the advent of social media and technological progress in the last two decades, a fantastic opportunity for Japan, Paris, and L.A. has appeared to show their cultural, scientific, and economic significance not only to the world of sports but to the world as a whole. Japan, in particular, has taken this opportunity during the seven-year planning period to announce an ambitious goal of being carbon-free for four days during the Games. This alone has caused massive interest, and potentially, larger investments, in Japan's increased growth in eco-living , as well as adds some weight to their impressive estimate of economic effectiveness in the post-Games years.

This local example of economic gentrification, combined with the success as displayed by both Tokyo and Los Angeles, is indicative of a trend in unique growth and the belief that offering not only talents, but history, land, and the promise of a brighter future, will have to be considered in the ever-changing world of business. If Boston can match Japan's success, it's sure to see Amazon setting up a project that will add a nearly unprecedented revenue to the city for years to come.