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Financial Fair Play in European Club Football - What is it All About?

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Egon P. Franck (https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=328508)

University of Zurich - Department of Business Administration (IBW)

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Abstract

The new UEFA Club Licensing and Financial Fair Play Regulations have encountered stiff criticism. The concerns are that the new regulations may harm football in three different ways: By forgoing the potential benefits from substantial injections of “external” money into payrolls, by restricting competition in the player market without at the same time achieving benefits from more balanced competition, and by creating some sort of barrier to entry which could “freeze” the current hierarchy of clubs. It is the purpose of this paper to take these concerns as a starting point for discussing the likely effects of the new regulations. As a by-product it will become obvious why and in which points the concerns are unfounded.

Keywords: Financial Fair Play, Soft Budget Constraints, Hard Budget Constraints, Moral Hazard, Rent-Seeking, Sugar Daddies, Competitive Balance, “Ossification”[Suggested Citation](#) >[Show Contact Information](#) >[Download This Paper \(Delivery.cfm/SSRN_ID2466914_code328508.pdf?abstractid=2284615&mirid=1\)](https://papers.ssrn.com/sol3/Delivery.cfm/SSRN_ID2466914_code328508.pdf?abstractid=2284615&mirid=1)[Open PDF in Browser \(Delivery.cfm/SSRN_ID2466914_code328508.pdf?abstractid=2284615&mirid=1&type=2\)](https://papers.ssrn.com/sol3/Delivery.cfm/SSRN_ID2466914_code328508.pdf?abstractid=2284615&mirid=1&type=2)

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