



Bulls markets: Chicago's basketball business and the new inequality, by Sean Dinces

Chicago, IL, The University of Chicago Press, 2018

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BOOK REVIEW

Bulls markets: Chicago's basketball business and the new inequality, by Sean Dinces, Chicago, IL, The University of Chicago Press, 2018

In *Bulls Markets*, Sean Dinces tells the story of the National Basketball Association's (NBA) Chicago Bulls through the lens of changes in urban capitalism and economic development strategies over the past several decades. At times, Dinces stretches back as far as the 1950s to effectively illustrate how political and economic change in the broader society affected the way that sports businesses operate. He focuses much of his case study on the 1990s until the present, with a particular emphasis on the franchise's shift away from playing its games at Chicago Stadium and into the United Center, an arena thought to be the pinnacle of how a civic-minded approach to new stadium construction should look.

The direct construction costs of the United Center were financed by team ownership (of the NBA's Bulls and National Hockey League's Blackhawks), in contrast to many past stadium projects across the country, when direct construction costs were shared (at times unequally) with local taxpayers. Dinces effectively shows how growing resistance to publicly financed sports arenas led to new strategies by team ownership in order to secure public dollars. The United Center provides a great case study for explicating these types of approaches and demonstrating the types of political and economic coalitions needed to secure continuing public subsidization of the sports business. What I liked in particular about Dinces's approach is that he uses the United Center, as well as Bulls owner Jerry Reinsdorf and Blackhawks owner Bill Wirtz, as windows into the ways that urban property investors have acted in many cities in the United States over the past 25 years. Ripping away the veneer of marketing campaigns intent on projecting the image of professional sports teams as vital to a city's success, Dinces places his analysis of the United Center in the context of changes in capitalism. For Dinces, Reinsdorf and Wirtz are members of the urban elite intent on securing public subsidies to support their own private development.

In terms of the literature on economic development and sports, Dinces contributes to a tradition of urban scholarship emphasizing the role of political coalition building within the broader economic context. While the book shows the ways that Reinsdorf and Wirtz wielded money and power to mostly get deals in their favor, it also demonstrates that power from below, in Dinces's case, the organized residents at the Henry Horner Homes, can also secure political victories. The book takes the reader into the details of United Center development, while continuing to connect back to broader political and economic conditions. For example, the fact that supply side economic arguments, assuming a positive relationship between economic growth and low levels of taxation, were nationally popular does give this story a bit of an inevitability irrespective of the particular political actors. In this climate, Reinsdorf and Wirtz were exemplary characters on the scene. From the perspective of many Chicagoans they represented the hopefulness of a new city, a place that would no longer be viewed as the home of Capone and the mob. Not only was the United Center constructed in the context of a tax revolt of sorts, but at the time of its opening the Bulls employed the most globally visible and marketable professional athlete, Michael Jordan, and were wildly successful, winning six NBA championships during the decade.

Team ownership maintained a mostly positive image in the city, although many residents living near the United Center questioned the inclusiveness of neighborhood development around the stadium. Dinces notes that the Bulls, relative to other franchises, did make investment in the local community a priority, providing new housing, a library, educational programs, and other amenities. Dinces once again emphasizes the broader context in his analysis of these developments. Declining federal and state investment in urban centers, beginning in the 1980s, put local residents, many of

whom were in public housing directly affected by United Center development, in a position of limited bargaining power. Joining political adversaries in order to get something instead of nothing out of the development deal became a necessity for these residents. In the end, the power from below, centered around the Interfaith Organizing Project, simply could not push back the demand of real estate investment around the United Center and the near west side. At times the book reads as an indictment of team ownership. Dinces presents Reinsdorf and Wirtz as self-enriching characters intent on shaping a neighborhood in their pecuniary interests, but at other times the characters seem almost extraneous, leaving the reader to think any urban land investor would behave in the same way. This back and forth, between the details of the particular case and the broader political, economic, and cultural context, gives the book a nice anchor allowing the author to engage with the literature on economic development and sports.

Dinces reminds the reader that the professional sports business is unique, given that legal precedent allows sports leagues to effectively dominate regional markets. In most every market, leagues only allow one franchise, thereby reducing competition, but he does not see this arrangement as the only important condition to understanding the position of sports owners in the economy. Additionally, he argues that attention should be paid to the sorts of tax incentives, such as property tax abatements, that all urban real estate investors effectively advocate for on their behalf. Sports owners are part of the same political coalition advocating in the interest of private real estate investment, so even if one was to imagine a more free market in sports entertainment, where franchises could locate within the same city if they so choose, there is no evidence to suggest this would change ownership behavior in relation to their local communities and development. In other words, Dinces is suggesting that community organizations remain vigilant, that inclusive development requires many seats at the bargaining table, and that sports owners are not likely to coalition build to a significant degree at the grassroots level. Given the private ownership structure of the sports business, aside from the National Football League's Green Bay Packers, he is suggesting that teams are likely to politically maximize their opportunity for profit, often at the expense of public needs. The Packers would be the interesting outlier case to examine in comparison to Dinces's Bulls story. Green Bay is the only non-profit publicly owned major sports franchise in the United States, in fact no one is allowed to own more than a 4% share in the team.

Bulls Markets is a must read for anyone interested in the intersections of sport, politics, and the economy. It's suitable for any class employing a multi-disciplinary approach to the study of cities, with particular relevance in the areas of urban history, sociology, and political science. When it comes to tax subsidies supporting the professional sports business, the costs to the public usually outweigh the benefits. This conclusion is not new; see for example Mark Rosentraub's *Major League Losers*. Knowledgeable readers will be reminded of what's been known in the literature for a long time, that exemptions from antitrust law effectively create cartel-like conditions that ownership uses to its advantage. However, what makes *Bulls Markets* different and worth a look is its framing of the issue in the context of urban real estate development practices and the political struggles that ensue.

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