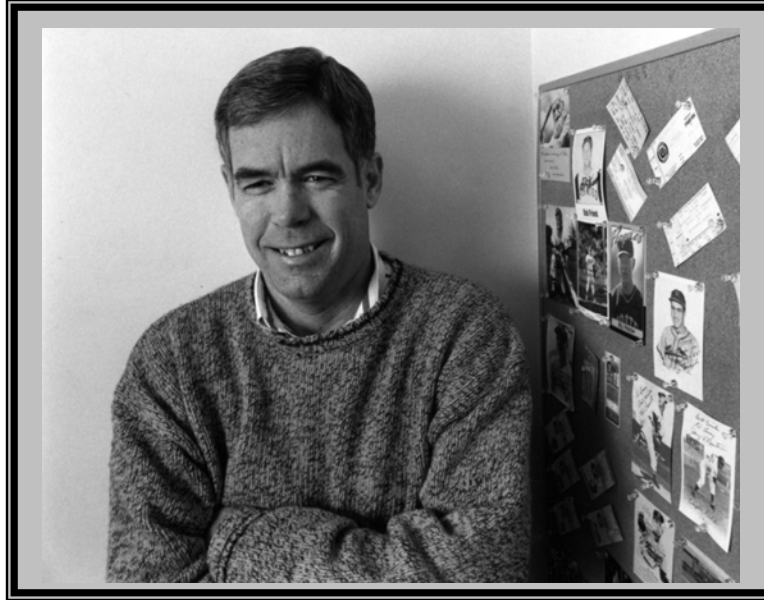


## In Memoriam

### Lawrence H. Hadley, 1945-2007



Larry Hadley, an avid sports economist whose enthusiasm inspired many to work in that field, died early on the morning of his sixty-second birthday after celebrating with family and friends the day before. He was on the editorial board of the *Journal of Sports Economics*, Vice President of the International Association of Sports Economists, and organizer of sports economics sessions at the Western Economic Association International meetings from 1995-2005. Larry was unfailingly friendly, generous and humble and touched the lives of countless students and friends. Many of the things he loved to do - running, hiking, traveling, teaching and discussing research topics with colleagues - had been rendered difficult or impossible in the last years due to serious illness. He will be sadly missed by his family, friends and sports economics colleagues throughout the world.

Larry was born in Hazel Park, Michigan, and attended Somerville High School in New Jersey where he was a member of a championship basketball team. He continued to play basketball during his undergraduate years at Rutgers University where he discovered his love of economics. After earning Masters and PhD degrees at the University of Connecticut (1975), he took a position at the American University in Cairo to pursue his interest in development economics. Finding that he preferred to work in labor economics, he returned to the U.S., joining the faculty at the University of Dayton in 1977 where he served the economics profession until his retirement in 2007.

In the late 1980s, Larry discovered that he could combine labor economics with sports and have what was, for him, the ideal research area. He began compiling an extensive data set on baseball players, a more time consuming task then than it is now, and cajoled

other faculty to work with him on his creative ideas for research projects. His first sports economics publication was "Major League Baseball Salaries: The Impacts of Arbitration and Free Agency," in the *Journal of Sport Management*, 1991, with Elizabeth Gustafson. It was one of more than 20 sports economics articles and two edited books. His article with Marc Poitras in the 2006 *Journal of Business*, "Do New Major League Ballparks Pay for Themselves?" has received extensive media attention for its finding that new sports stadiums can be entirely paid for by increased team revenue and should not require public funding.

Larry is probably best known for his role in organizing sessions on sports economics at the Western Economic Association International meetings. In 1995, he co-organized 3 sessions that turned out to be the first meeting of a group of economists who have faithfully attended and participated in these sessions since that time. Larry was the primary organizer through 2005 with as many as 11 sessions in some years. These sessions have been some of the best-attended at the WEAI meetings and participants have recently formed the North American Association of Sports Economists.

Concerned about the lack of outlets for research in sports economics, Larry edited, with John Fizel and Elizabeth Gustafson, two books of readings that consisted primarily of papers that had been presented at the WEAI meetings (*Baseball Economics: Current Research*, 1996 and *Sports Economics: Current Research*, 1999). He worked on plans for a journal on sports economics, but was beat to the punch by the launching of the *Journal of Sports Economics* in 2000. He served on the editorial board of that journal since its beginning.

Larry is survived by his wife of thirty-seven years, Linda, and his children, Mark and wife Julie, Eric and wife Christine, and Alena. Larry was a devoted family man and anyone who knew him heard amusing and heartwarming stories about his children. When his boys were growing up, he spent many hours at ball games and waiting at practices to get autographs on baseball cards. It was his strategy to make sure he had time to talk with his children. All of his children were involved in playing sports and he was the ultimate fan.

Written by Elizabeth Gustafson