

The financial feasibility of the 2008 beijing olympics research proposals example...

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Introduction

China is one of those economies of the world which performed exceptionally during the current economic crisis. The main reasons behind the exceptional growth of China in the current economic crisis were their tendency to move on a certain thing accordingly. China is a sovereign state, and an elected government of the world. It is one of the most effective countries or economies of the world which are intending to enhance their future accordingly (Maraniss, p. 90). The country equips with natural resources and also has remarkable brains as well which are creating effectiveness for them. The country has recently surpassed Japan to become the largest economy of the Asian region. It has the potential to move towards the largest economy of the world, and give a tough time to the United States, the largest economy of the world in terms of Purchasing Power Parity (PPP), and Gross Domestic Product (GDP) (Xu, p. 17).

There are certain events that are effective and eventual for the same of the country, and among them the name of 2008 Olympics held in Beijing, China. The entire analysis of this paper is to analyze the financial feasibility of Chinese region after the Olympics, or the effectiveness of Olympics over the financial and economic position of the company.

Analysis & Findings

The 2008 Olympics games officially known as Games of Olympiad was a major multi sport event that took its effective place in the region of Beijing, China. According to the estimation, there are more than 10, 000 athletes from 204 different nationalities had participated in the function. China

became the 22nd nation of the world that hosted the Olympics, and it was third time held in the Asian region. It was one of the largest games arenas found in the region, in which 45 different records have been broken completely, while 86 different countries of the world won at-least one medal during this specific game. The opening ceremony of the event was on 8th of August 2008 and it ended on the date of 24th August 2008. The Olympics held in the Chinese Region was the most famous Olympics of all the time, and it was mentioned as the most watched Olympics in the history of Human, which have been watched by around 5 million people of the world or about the 70 million human population of the world. It was one of the largest sports events that happened or initiated in the history of the Chinese region (Xu, p. 27) The country had spent around US\$ 40 billion to US\$ 44 billion in the Games associated with the Olympics, however later on the government of the country increased the level of the budget to a level of US\$ 51 billion later on.

Economic Development in China due to 2008 Olympics

The consideration of this assignment depends specifically upon the economic development in China due to the Olympics held in China in the financial year 2008. It was one of the biggest events in the history of the Chinese region, and the government of the country was extremely pleased with that activity, and that was very effective for their future development. Having international exposure always works wonderfully and effectively to a country, and it is equally applied over the economic development stance of 2008 Olympics. The Olympics of the year 2008 was one of the Greatest Olympics

of the world due to its effectiveness (Xu, p. 17).

It is evaluated that the huge inflows of investment to support the Olympics and recreated Beijing have an important rippling effect over the economic growth of an economy. The Statistical department of China has shown that spending on the Olympics has added 2.5% annual to the economic growth of China since 2002.

Apart from that, there was serious boosts have been found in the marketing and advertisement functions. The spending in terms of advertising of China stood at a level of 42.5% on the television and 30% spend on the Face book particularly. China arranges a wonderful sports arrangement and event, however the sports industry of the country is not effective, and that is why no Gold Medal has been won by the country. The sports industry in China was immature in the financial year 2001, but it had the opportunity to enhance their productivity in an effective manner. The amount spent on the advertisement stance of the Chinese region was extremely important and focused for the economy as a whole. The per capita income of the United States and United Kingdom (UK), and it is equally beneficial for the companies in all over the world particularly (Xu, p. 98). According to the managerial functions of the Chinese region, it is evaluated that only \$ 12 is the per capita income of the sports professionals in the Chinese region. It was around 200 to 500 Million normally in the United States and UK.

According to the Chinese government, Olympics certainly worked for the Chinese region, and the country is also expecting to arrange one same for their core effectiveness particularly. It is estimated that the growth associated with the Chinese based sports industry will grow by 20% every

year in the market. Apart from the economic development, there were number of environmental development as well that taken place during the arrangements of Olympics Games. The entire analysis of this particular analysis will be initiated on two of the macroeconomic variables known as Gross Domestic Product (GDP) and GDP-Per Capita Income analysis particularly. The definitions of both of these terms are essential to analysis

Gross Domestic Product

Gross Domestic Product is one of the most important economic variables used by the researchers to analyze the financial capability of an economy in a perfect manner. A country or economies that have a tendency to enhance their economic power are requested to mobilize and enhance their economic function in an effective and organized manner (Xu, p. 17). GDP is one of the most important measures that found interactive and effective in the countries to enhance their economic well being in a perfect manner, and this mode will be initiated in this particular analysis as well.

Per Capita Income

GDP Per Capita Income is one of the most important measurement tool used by the economies to enhance their economic function in a perfect and organized manner. Per Capita Income is all about the analyzing the per capita income function of the economies in a traditional and effective manner. A country with high per capita income is a guarantee that the economy has a traditional scene to be effective further in the market with a positive node and effectiveness (Xu, p. 17). This particular measure will also

be used in the same analysis. The per capita income of China is expected to increase further in the market with a positive node.

Methodology

Methodology is the most important section that associated with a research report or thesis, and it is equally applicable on this particular analysis as well. This particular section has its effectiveness because it analyzes the level of methodology and effectiveness in the core market functions accordingly. Methodology is the name of analyzing the things in an effective manner. There are two important kinds of methodology known as Primary Research and Secondary Research. Primary Research also known as Quantitative Research, while Qualitative Research also known as Secondary Research

Both of these types of research methods are essential and effective for the researchers all over the world, and can be applied in this analysis as well. This research is all about analyzing the economic development stance to the Chinese region particularly. Therefore, it is essential to have a perfect research methodology for the same function. The research methodology which has been chosen for the same purpose is Secondary Research, in which the data will be collected through the official websites of the economic indicators. Descriptive statistics will be analyzed along with the application of relevant statistical measures particularly for the analysis purpose.

Future Development

The future development of the research would be effective, and it will certainly include more macroeconomic variables, however for the

understanding purpose, only two economic variables have been used with statistical measurement and analysis

Analysis & Findings

This section of the report will be bifurcated into three different parts which will be GDP and GDP Per Capita Analysis, followed by Descriptive Statistics Analysis and in the end it will be Regression Analysis.

GDP Analysis

GDP Analysis will be effective in this section that will analyze the effectiveness of the country in terms of analyzing their behavior in terms of having high GDP concession. The GDP of the Chinese region in the pre and post data method are as follows (Tradingeconomics. com)

The GDP Growth rate is an indemnity that the country has enough power from which they can initialize their effectiveness. The GDP Growth of the country can be found from the below mentioned chart as well.

The growth rate of the year 2007 was 1. 4% which increased heavily by 2. 5% in the year 2008, showing a remarkable increase, and it was due to the economic impact of the Olympics held in Beijing. Positive and high GDP showed that the economy of the country had a great time in terms of maintaining their effectiveness in the market. The average growth rate in terms of GDP of the country is 2. 02%.

GDP Per Capita

GDP Per Capita is an important measure that uses by the researchers to analyze the stance of the companies in terms of managing per capita income in terms of GDP. The Per Capita Income GDP of the country is as follows

GDP Per Capita is one of the most important measures that work like wonders for the companies accordingly. The GDP Per Capita of China has been increased with a reasonable pace with each year; however it was same in the years 2007 and 2008. In the year 2009, the per capita income of China had increased effectively well in the market, showing that the effectiveness of increasing the efficiency of the country is high. High GDP Per Capita is an important measure again which used by the countries to understand their core effectiveness in the market with a positive node with effectiveness. Increasing per capita income is showing the economic power of an economy, and also showing the economic feasibility of an economy after a certain event.

Descriptive Statistics

In this particular part, some of the major types and methods of statistics will be applied accordingly that includes mean, standard deviation, variance, correlation and others. This particular aspect will certainly gives a perfect stance for the analysis purpose accordingly, and the descriptive statistics of GDP and Per Capita Income of China is as follows

It is showing from the analysis that the max value of GDP of the country was in the years 2008 and 2009, however the per capita income was not highest in these years, showing the negative correlation among both of these variables particularly. The R-Square Adjusted that analyzes the intensity among the analysis is 0. 132.

Regression Analysis

Regression analysis is used specifically to analyze the core relationship among two different variables particularly. The hypothesis is mentioned below

HO: Financial Effectiveness not found after the Beijing Olympics in China in 2008

HA: Financial Effectiveness found after the Beijing Olympics in China in 2008

If one would ask about one field that has a linkage with the life then the name of Economics always comes over the mind. Economics is the main field which has a direct linkage with the economic well being of an economy with positive mean and node. Arrangements and specifications are important for an economy to get the things on the right manner accordingly. Financial and economic feasibility are some of the important aspects that associated with an economy accordingly, and it will not be a big sign of problem for the countries.

Work Cited

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