

# London olympics 2012



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Summary: The video is about the research findings of Linda Clarke, of European Industrial Relations, which she shares with the interviewer. The main focus of the video is about the impact on the construction industry of host cities. The professor starts out by mentioning about the Barcelona Olympics that were held in 1992 and which invoked specific terms and condition regarding the employment in the construction industry. The Olympics left a major legacy in the form of an economic boom for the country. She then contrasts this success with the legacy of Athens which has been burdened under financial debt while most of its stadiums are locked up. Similarly, there are significant health and safety problems both during and after the event because of a large number of workers that are needed for running the event. The author then talks about the documentary film on which she is working about the London 2012 Olympics. The title of film is ‘Construction in the games’ and it mainly deals with the legacy left by the construction industry in terms of employment and training for the locals. In the end, she points out there is a poor system of training in Britain as mostly the focus of training is on the traditional trades. Since the training from surrounding colleges is inadequate, according to professor, it would be extremely difficult to fulfil the legacy of the London Olympics.

#### Economic Impact of the Games:

Even though it is generally believed that being the host for Olympics bring economic boom for the country, it is not easy to assess the economic impact of the Olympic Games (Cashman, 2002). As expected there is a great surge in the employment of the skilled labor for the construction as well as for different services (Economic and Social Research Council, 2012). However most of these labors are required only in the preparation stage of the game

and the rapidly pacing economy suffers a heavy setback once the Olympic Games are over. This is because the labor and the services are no longer required and hence the host country is unable to maintain the momentum it had acquired before the start of the games (Girginov, 2005). Therefore it is not easy to analyze the overall economic impact of the Olympic Games.

Impact of the Olympics on urban investment and regeneration:

The Olympics is not merely a sports event but it has evolved into means of urban development and regeneration. It is imperative for the host country to have enough facilities for the participants as well as the spectators therefore a great deal of urban investment is generally required (Winch, 2012). This comes in the form of setting up international standard sports facilities, hotels, tourist attractions as well as general improvements in the infrastructure. Moreover a sufficient investment is also made in the transport (Prior, n. d.). All of the aforementioned developments are necessary not only for smooth running of the event but also to set up an image of the city in such a way that it becomes a tourist attraction and positively affects the economy (BBC NEWS, 2012).

Legacy of Olympics on the Construction Industry:

It was hoped and believed that the glory of the Olympics would take the Construction Industry to its peaks. However contrary to this perception, it has taken the construction sector significantly downhill (Economic and Social Research Council, 2012). Even though the Olympic park remained one of busiest areas in terms of construction in the entire UK, it had little impact on the construction industry as a whole (Anon., 2005). Just near the end of September 2012, the construction industry had reduced by a massive 11 percent. The Olympic Games gave birth to massive competition in the

construction sector and big companies were settling in for the smallest of jobs. As a result, there was tight saturation and depression in the market which simply kicked the small companies out of business (Fischer, 2012). The legacy of the London Olympics therefore has been very gloomy for the Construction Industry (Locate in Kent, 2009).

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