

what have been the (economic) benefits of the 2012 olympics games? essay sample

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The 2012 Olympic games have had strong advantages and disadvantages on the economy and the country as a whole. The Olympic games brought a significant amount of benefits to the UK, both on the financial and social side. For example: due to the tourism it included or the transport improvements for the population. The UK hosting the Olympics did also propose a disadvantageous side to the country for several reasons, such as: many of the new job positions it proposed were only temporary, the cost of hosting the Olympic Games was extremely high which could have been dangerous. Throughout this essay I will thoroughly explore the benefits and drawbacks of hosting the 2012 Olympic games with evidence and conclude with how beneficial hosting the games actually was.

Firstly the benefits; hosting the Olympics included a lot of tourism for the country, which would bring a lot of profit to the UK. Foreigners from all over the world were attracted to the UK for the Olympics and they all would have paid a significant amount of money for accommodation; generating even more income into the Economy. Due to the significant increase in tourism, unemployment would have been reduced because many jobs would have become available in the tourism industry. Many attractions and landmarks would have been visited bringing the country more publicity and money as the amount of tourists increased.

The transport improvements also proposed various strong advantages to the UK. Many spectators, tourists, media and athletes themselves required a larger quantity of transport such as buses and transport with much higher efficiency. A significant advantage is the new introduction of much higher

quality buses; with more comfortable seating and voice-programming technology to alert passengers when they reach their destination. Secondly, a lot of buses upgraded to double-decker buses for a higher passenger capacity. As all these improvements were permanent, it contributed well to the UK. The government also invested a lot of money into places like the London East Line, or extensions for the DLR. All of these advantages are helpful to the efficiency of transport permanently for the population.

However, despite all the advantages the UK gained from the Olympics, there were also significant drawbacks to the country from hosting the Olympics:

The main drawback to the country's economy was the actual cost of hosting the Olympics and all the money spent on preparations. The total cost of staging the Olympics within the UK came to approximately £2. 5bn, a figure which could hinder economic growth for a large period of time, despite the fact that hosting the Olympics actually did generate a lot of money. The cost of the Olympics also can be disadvantageous to the country's population as; due to the increased tourism, the prices of goods and services would have to be increased which could easily be inconvenient. This is a strong drawback because many goods and services are necessities for survival and the inconvenience of increasing the prices at the Olympic Games can cause a lot of the population suffer, especially those in unemployment.

Another disadvantage of the Olympic Games is: despite the fact that unemployment decreased during the Olympics because many occupations were available to help with the Olympic Games; the jobs were only

temporary for those who decided to take the positions up. After the Olympics ended, unemployment levels fell back down from the improvement during the Olympic Games as the short-term jobs which were proposed were no longer available. The public could easily feel misled by the opportunities for the jobs as the majority of the jobs were short term. Due to people's jobs no longer being available after the Olympics, it could discourage people in unemployment to get another job because they could easily feel the same thing would happen or the job would not be as well-paid.

In conclusion, the advantages and disadvantages from by the Olympic Games both proposed significant changes to the Country. For example: the permanent improvement in transport; increasing transport frequency and capacity. On the other hand, there are changes like increased prices of goods and services because of the cost of hosting the Olympics. As highlighted through the essay, there are various inconveniences but also improvements the Olympic Games caused on the country. Overall, the advantages outweigh the benefits as: the efficiency improvements are permanent and increased tourism is beneficial in the long term to economic growth.