## ANALISI ECONOMICA E PROSPETTIVE DEL PROGETTO «SUPER LEAGUE»

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ABSTRACT: This article aims at discussing the issue of the football Super League as it emerged in the proposal of the 12 «rebels» clubs in April 2021. The idea of a European League managed by the most powerful clubs out of the UEFA shield is not a novelty in the history. The reaction of media, politicians, and fans has been so harsh against the project inducing the clubs, firstly the English teams, to give it up, with the exemption of Juventus, Barcelona and Real Madrid even menaced by UEFA to be fined or excluded from the European competitions in the next season. Our paper contributes to the debate on Super League by discussing key elements that recently, in our opinion, may have forced the proposers to overturn the European football organization. We examine the economic and financial situation of the 12 clubs adhering to the Super League by scrutinizing the financial reports to test the hypothesis if the abovementioned project may be considered as the final fling prior their bankruptcy, or a natural step towards the process of «americanization» of European football. The financial situation has been also explored considering the effects of the Covid-19 pandemic crisis that increased the financial instability of the football system. In our opinion the Super League projects has not been determined firstly by the risk of solvency of the 12 clubs, but as in the past, by the willingness to exclude the international organization (UEFA) from the control of the increasing earnings generated by the football events. In addition, by organizing a «semi-closed» competition, the clubs aim at reducing the financial risky associated to worst sporting performances. The collapse of the projects revealed its fragility since a new design of international competition may not be considered the solution of the wide problems faced by football nowadays. A more comprehensive perspective needs to be adopted to solve the difficulties of clubs in terms of wages bubbles, revenues polarization, results crystallization, and calendar saturation.

JEL codes: L83, M40, Z28.

Keywords: Super League – European Football – Financial Indicators – Revenues Polarization – Results Crystallization.

Super Lega – Calcio Europeo – Indicatori Finanziari – Polarizzazione dei ricavi – Cristallizzazione dei risultati.

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