



Xavier's Daily

➔ Challenge yourself!

If you don't keep me, I'll break. What am I?

Answer -
A promise

➔ Spectrum's Corner

Thought of the Day

What the mind of man can conceive and believe, the mind of man can achieve.
-Napoleon Hill

Word of the Day

Iconoclast : someone who criticizes or attacks cherished ideas and beliefs



OLYMPIC GAMES

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[Finomics]

Costs Incurred When Hosting the Olympics
Submitting a bid to the International Olympic Committee (IOC) to host the Olympics costs millions of dollars. Cities typically spend \$50 million to \$100 million in fees for consultants, event organizers, and travel related to hosting duties. For example, Tokyo lost approximately \$150 million on its bid for the 2016 Olympics and spent approximately \$75 million on its successful 2020 bid

Benefits of Hosting the Olympics:
Cities hosting the Olympics gain temporary jobs due to infrastructure improvements that continue benefiting the cities into the future. For example, Rio constructed 15,000 new hotel rooms to accommodate tourists.

Drawbacks of Hosting the Olympics-
The boost in job creation for cities hosting the Olympics is not always as beneficial as initially perceived. Many of the profits realized by construction companies, hotels, and restaurants go to international companies rather than to the host city's economy.

DID YOU KNOW?

The 2020 Tokyo Olympics will witness the addition of four new events these are karate, sport climbing, skateboarding and surfing.