

Professor Tim Harcourt is the Industry Professor and Chief Economist at the Institute for Public Policy and Governance (IPPG) at the University of Technology Sydney (UTS).

The submission includes four articles authored by Professor Harcourt on the economics and operation of the 2008, 2021, 2022 and 2032 Summer and Winter Olympics.



# Maximising the Benefits of Brisbane 2032

18 AUGUST 2021

UTS Chief Economist and Industry Professor, Tim Harcourt, writes about how Brand Brisbane and Brand Australia can make the most of the Olympic opportunity.



Brisbane city, night. Image: wx-bradwang/iStock

## The winner is Brisbane!

Yes we heard the immortal words from Tokyo that Brisbane will be hosting the Summer Olympic Games in 2032 after Paris in 2024 and Los Angeles in 2028. Brisbane will be the third Australian city to host the Olympics after 'the friendly games' in Melbourne in 1956 and of course Sydney in 2000 which was declared to be 'the best Olympic games ever' by International Olympic Committee (IOC) President Juan Antonio Samaranch.

Certainly, Queensland has been the bearer of good news for Australians suffering COVID19 lockdowns with the universally popular Queenslander Ash Barty winning

Wimbledon and now Queensland Premier Anastacia Palaszczuk bringing home the Games hosting rights from Tokyo.

And whilst Australians like a 'Barty Party' and as shown in 2000, an Olympics Party or several, get ready for some debate about the costs of putting on the Olympics compared to what the potential benefits are. This is particularly the case as the Olympics – particularly the IOC and its methods have become unpopular (as have world sporting bodies in general like FIFA in soccer, and how they award hosting rights to the Football World Cup, for example).

For example, a well-known University of Oxford study shows historically that the cost to the host city on average blows out. It studied the Olympic Games from Rome 1960 to Rio in 2016, and found that Games budgets are exceeded by 172 per cent. Even Sydney 2000, regarded as the best ever and well managed had a cost overrun by 90 per cent, although it did better than Rio on 352 per cent and even the 2014 Sochi Winter Olympics in Russia on 289 per cent.

And that's before COVID19 hit which has engulfed the global economy and the world of sport, causing Tokyo to postpone the 2020 games a year and to have no spectators. Japanese estimates show that hosting the Tokyo Olympics and Paralympics [without spectators](#) is estimated to result in an economic loss of up to ¥2.4 trillion (A\$29.1 billion). Of course, this is better than outright cancellation which would cost an estimated ¥4.5 trillion (\$A54.6b).

## So what do we know about Brisbane?

Westpac and KPMG got out of the blocks early and estimated that hosting the Brisbane Olympics would bring about \$17 billion in benefits to Australia and just over \$8.1 billion in benefits to Queensland including a \$4.6 billion economic boost to tourism and trade and \$3.5 billion in social improvements such as health, volunteering and community benefits.

## And what about costs?

The costs of hosting the Games were estimated to be around \$5 billion including the cost of the Opening and Closing Ceremony at \$85 million, the Torch Relay \$30m, Venues \$690m, Technology \$646m People Management \$796m and Athletes Operations \$1.052

m. These costs are financed by TV broadcast Rights, ticket sales, tourism and private and public sector sponsorships.

Researchers, such as those at Oxford University, are always concerned that the costs always blow out, and the politicians always over egg or double count the benefits, particularly in terms of tourist numbers emanating from the Games (they nearly always claim you'll get the tourism numbers anyway, especially in a place like Queensland, or you'll divert tourists away from other destinations who will miss out). But whatever anyone claims, there will be debate about costs and whether we should hold the Games or not. And some critics claim the estimates of benefits are never as forecast. Although, even in the case of Sydney 2000 they forget that the terrorist attack of September 11, 2001 happened almost exactly a year later and impacted world trade and tourism.

I think the more important question is now we've got them, and we have a reasonable idea of costs, what's the best way to *maximise* the economic and social benefits of Brisbane 2032.

As KPMG and Westpac have shown there are clear economic benefits from hosting the Olympic Games. And work done by my colleagues at the Institute for Public Policy and Governance (IPPG) at the University of Technology Sydney (UTS) show that there are also social, health and environmental benefits from sports participation and major sporting events that overlap with the economic benefits.

For example, we have the economic benefits in terms of improvements to transport and infrastructure as well as the boost to economic activity of the major event itself. But we can ensure, like we did in Sydney that the infrastructure helps with social benefits, especially in terms of transport and housing. The associated activities can be structured not just to Olympic venues in Brisbane, the Gold Coast and Sunshine Coast but also to help disadvantaged communities including Indigenous communities in remote, rural and regional Queensland, and in lower socio economic suburbs and towns. Importantly, the Brisbane bid was badged as Paralympics as well as Olympics so some of the infrastructure used can be utilised by disabled athletes and community members for many years to come.

Of course, the hosting of the Olympics and Paralympics can be utilised to help boost sport itself in terms of community participation bringing with it health benefits, higher education participation, less crime and help build social capital in the Queensland and across the whole Australian nation.

The Olympic Games are also a chance to help Australia put the green back in the green and gold in terms of the environment. In [The Airport Economist Climate Innovation](#) special episode I interviewed some excellent companies, including

Queensland-based Tritium, who have battery powered the future of transport, even the submarine used by Hollywood legendary producer James Cameron!

And as an international trade economist, I must emphasise international trade and the opportunities for small and medium sized enterprises (SMEs) that hosting the Olympic Games brings to local exporters. At the Sydney Olympics 2000, Austrade set up a business networking club, Business Club Australia (BCA) that was a match-making club for SMEs looking to meet international partners and investors who were coming to Australia for the Games. For instance, the Sydney architecture firm who built the Water Cube at Beijing in 2008, was able to get started courtesy of BCA in Sydney watching Cathy Freeman win the Gold Medal next to his eventual customers plus 100,000 cheering Australians in the Olympic stadium at Homebush.

It was a great example of the “Power of schmooze” where networking can lead to potential business. In fact, between, Sydney 2000 and Beijing 2008, BCA had facilitated \$1.7 billion in trade and investment as the China-Australia trade relationship really took off. At BCA in Beijing, the Mandarin speaking Australian Prime Minister Kevin Rudd launched my book ‘Going the Distance’ on the Economics of Sport in both English and Mandarin which really impressed our hosts and the Australian exporters in attendance.

The Australian and Queensland Governments could revive the BCA concept in some form to really help our SMEs take advantage of the unique opportunity hosting the Olympic Games brings. This is really important especially given the China trade situation when exporters are doing it tough, and a chance to reset international engagement in a post-COVID environment.

Hosting the Olympics will also do a lot to help promote ‘Brand Brisbane’ as well as ‘Brand Australia’, In fact, Brisbane has a lot to gain as it is not a dominant city that everyone knows like Sydney, LA, or Rio nor a national capital Like London or Paris or Tokyo. It’s a great opportunity to promote Brisbane in the lead up to the Games and to leave a legacy when the carnival is over.

And it has already done some good with much of Australia locked down. For now, Brisbane winning the 2032 Olympics and Paralympics has given us all a post pandemic boost that gets us looking to the future in these troubled times of COVID19.

\*[Tim Harcourt](#) is Industry Professor and Chief Economist at IPPG at the University of Technology Sydney (UTS). He is host and author of The Airport Economist [www.airporteconomist.com](http://www.airporteconomist.com) and Footynomics – The Economics of Sport [www.footynomics.com.au](http://www.footynomics.com.au)

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# The economics of the Tokyo Olympics

18 AUGUST 2021

COVID-19 has already put a huge dent in the usual economic benefits a host nation and city gains from holding the Olympics. An Olympics without spectators has hit Tokyo hard.



Overhead aerial view of the new National Stadium with Tokyo's skyline in twilight time, fully completed main stadium for Tokyo Olympic Summer Games 2020. Image: iStock

Overhead aerial view of the new National Stadium with Tokyo's skyline in twilight time, fully completed main stadium for Tokyo Olympic Summer Games 2020. Image: iStock

In 'normal' circumstances, now would be an exciting time for the world and especially the host nation with the Olympics upon us. But these are not normal circumstances, and the lead up to the already delayed Tokyo Olympics has been far from ideal.

The onset of COVID-19 in early 2020 forced the hand of a reluctant International Olympic Committee (IOC) to grant Tokyo a 12-month delay, and with COVID outbreaks still occurring in the city and indeed in the rest of Japan some in the community think holding the Olympics is still a big health risk to Japan and the visiting athletes and officials.

COVID-19 has already put a huge dent in the usual economic benefits a host nation and city gains from holding the Olympics. An Olympics without spectators has hit Tokyo hard.

According to Japanese forecasts, hosting the Tokyo Olympics and Paralympics without spectators is estimated to result in an economic loss of up to ¥2.4 trillion in (A\$29.1 billion) Japan. The closed door Games is expected to incur a loss of ¥381.3 billion (A\$4.6b) in spending related directly to the games, or 90% of the original projection for the events.

Furthermore, given the Japanese people's waning enthusiasm for major events like the Olympics, the stimulus effects on household consumption expenditures will halve to ¥280.8 billion (A\$3.4b) and corporate marketing activities will be dampened. The economic gains from promotional sporting and cultural events after the games will also be reduced by half to ¥851.4 billion (\$A10.3b).

Of course, this is better than outright cancellation (which would cost an estimated ¥4.5 trillion (\$A54.6b) to the ¥640.8 billion (A\$7.8b) price tag on a postponement), as my colleague David Rowe points out, there are severe consequences for a host city of cancelling an Olympics, including punitive legal action by the IOC.

And all this, even without a major COVID19 outbreak and all its economic and health consequences. So why do it? There are various reasons for wanting to host the Olympic Games and other major prestigious events. As well as the trade and tourism benefits it puts the host city and country "on the map" globally in terms of profile.

Sometimes hosting an Olympics signals a country's progress in the world. In the case of Seoul in 1988, hosting the Olympics signalled the end of a long military dictatorship and an emerging open democracy for a newly prosperous South Korea. Or in the case of

Beijing in 2008, hosting the Olympics symbolised the rise of China in the world economy as a newly emerging superpower.

In the southern hemisphere Sydney 2000 and Rio 2016 enabled Australia and Brazil to showcase themselves as the 'Great Southern Lands' when most eyes of the world typically focus on the northern hemisphere.

Even in the case of Tokyo itself back in 1964, the hosting of the Olympic Games was the chance to show the world the modern Japanese economy of innovation and technology, not the producer of cheap manufactured goods that had dominated the Japanese economy immediately after damage done from World War Two.



High Speed Train passing Fuji Mountain Background in Summer, Fuji City, Shizuoka, Japan. Image: iStock

High Speed Train passing Fuji Mountain Background in Summer, Fuji City, Shizuoka, Japan. Image: DoctorEgg/iStock

For example, the famous Shinkansen, or bullet train was shown off at Tokyo 1964 and the Expo in Osaka in 1970. In fact, I attended both the World Expo of 1970 and the later one in Aichi in 2005, and noticed the stark difference in the globally minded Japan of more recent times compared to the earlier days when few Japanese had been outside the country and we were still yet to see the modern Japanese economic miracle in full swing. You can imagine how important the hosting of the games was to Japan then.

Of course when Tokyo bid and won the games no one had ever heard of Covid19. And this is something that future cities will have to bear in mind when bidding. Even before the pandemic, there had been an Anti-Olympic games movement brewing, to dissuade cities from bidding because of the costs associated with hosting the Olympics.

This is probably one reason why the IOC has gone for the double-bid approach and locking the games up with experienced host cities like Paris and Los Angeles who have hosted the games before. They are considered to be a 'safe pair of hands' and able to weather the economic cost of being an Olympic host city.

Finally, what does this all mean for Brisbane 2032? By the time Brisbane is upon us the world would have the experience of Tokyo, Paris and Los Angeles under our belt and how COVID19 was dealt with in Tokyo.



Brisbane city, night. Image: wx-bradwang/iStock

Brisbane 2032 also has the advantage of being hosted across venues in metropolitan Brisbane but also the Gold Coast and the Sunshine Coast. In terms of infrastructure, 80 per cent of venues have already been built, and the costs of hosting the Games will be shared across the Commonwealth, Queensland and local government entities along with private-public sector partnership arrangements.

When you look at the history of hosting the Summer Games, Australia has an excellent track record with 'the friendly games' in Melbourne in 1956 and of course 'the best Olympic games ever' according to IOC President Juan Antonio Samaranch at Sydney 2000.

In the meantime, we should remember Japan is very important to Australia both in terms of trade, as a strategic partner and as a friend. Let's hope the Tokyo Olympics goes as

well as it can, without a COVID scare, and with a much boosted morale for Japan and the world. And given the national excitement of Ash Barty's win at Wimbledon (this author included) a few Australian gold medals would give us a good shot in the arm!

*Tim Harcourt is Industry Professor and Chief Economist at IPPG, University of Technology Sydney (UTS). He is the author of The Airport Economist and Footynomics – The Economics of Sport. [www.theairporeconomist.com](http://www.theairporeconomist.com)*

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## RESEARCH / ACRI OPINION (/RESEARCH-TYPE/ACRI-OPINION)

### PERSPECTIVES | A TALE OF TWO OLYMPICS - THE ECONOMICS OF THE BEIJING WINTER OLYMPICS 2022

FEBRUARY 04 2022



*Perspectives is UTS:ACRI's monthly commentary series, featuring a piece on a topical subject in the Australia-China relationship from an invited expert contributor.*

By **Tim Harcourt** (<https://www.australiachinarelations.org/content/professor-tim-harcourt>)

In 2008, I attended the Beijing Summer Olympics. In fact, on the evening of the opening ceremony, then-Prime Minister Kevin Rudd launched my book on the economics of sport, *Going the Distance*, at the Beijing Hilton. The Australian Olympic Committee (AOC) supremo John Coates presented the first copy of the book to champion swimmer Stephanie Rice, as she had won the first Australian medal of the Games and the 400th gold medal ever by an Australian athlete.

These were heady times. Austrade's Business Club Australia (BCA) was the headquarters of sports networking at Beijing 2008, with Australian exporters of all shapes and sizes doing business successfully in the People's Republic of China (PRC). And you could see the **Australian influence** (<https://www.smartcompany.com.au/growth/export/australians-play-the-game-behind-the-scenes-at-the-beijing-olympics/>) everywhere, from the 'Water Cube' produced by John Bilmon to the transport and logistics supplied by Linfox. Many of these business deals had been set up at the Sydney Olympics in 2000. BCA **estimated** (<https://thevietnamswans.com/australia-kicks-on-globally/>) that A\$1.7 billion deals in trade and investment were generated by these networking events between Sydney and Beijing.

Times were good then. The Australia-PRC bilateral economic relationship was at its peak. The PRC was just about to overtake Japan as Australia's number one export destination, the two countries had a prosperous liquefied natural gas (LNG) deal and iron ore exporters were going gangbusters. Over 10,000 small and medium enterprises were **exporting** (<http://www.theairporteconomist.com/australian-exporters/>) to the PRC either directly, or through Hong Kong, and 3,000 Australian businesses had an office there.

The PRC leadership promised a more open country, keen to showcase the nation to the world and bolster its credentials as an enthusiastic global player. And Australia was a key partner in all of this.

In 2022, with another Beijing Olympics upon us – this time in the winter – things couldn't be more different. The move towards positive globalism has been replaced by a more authoritarian and inward-looking leadership in Beijing. The PRC is at the centre of heightened geopolitical tensions, exacerbated by an ongoing global pandemic that emanated from the PRC city of Wuhan. And certainly, Australia is no longer a favoured friend.

So what can be gained from the Olympics this time around? Particularly after what we saw at the Tokyo 2020 Summer Olympic Games (albeit held a year later in 2021) where there was less domestic public support for the Games due to fears of COVID-19. Many in Tokyo felt the Japanese government should have put more resources into managing the pandemic rather than the games, especially given that locals were largely locked out of the stadium and other venues. The same fears around COVID-19 and a local lockdown will apply in Beijing.

The evidence also mounts that hosting the Games comes with a significant price tag and with cost overruns being the rule rather than the exception. Beijing has had to use **fake snow and some complex water delivery systems** (<https://www.bloomberg.com/news/features/2022-01-22/beijing-winter-olympics-first-to-rely-on-artificial-snow>) that could be both financially and environmentally risky. And this time around, the pandemic means there won't be **flow-on benefits** (<https://www.cfr.org/background/economics-hosting-olympic-games>) such as tourism.

It helps that the Winter Olympics are a good deal cheaper than the summer ones. The **official budget** (<https://www.cfr.org/background/economics-hosting-olympic-games>) for 2022 Winter Olympics is just US\$3.9 billion (A\$5.6 billion) compared to US\$45 billion (A\$64.3 billion) for the 2008 Summer Olympics. Like 2008, for Beijing hosting is mostly for global prestige, although in 2022 it is more about showing that the PRC can go it alone in the world than joining the world. But there are benefits from PRC athletes working with international coaches given increased interest in winter sports amongst the PRC population. The PRC government has also used the Winter Olympics to invest in poorer mountainous areas in northern China, to boost local jobs and domestic tourism. Some 400 ski resorts were built across the PRC between 2014 and 2017 with a goal of 803 by the time the Games commence, together with over 654 skating rinks. These targets have now been **reached** (<https://olympics.com/ioc/news/beijing-2022-sustainability-all-you-need-to-know>). The Games are principally for domestic consumption in terms of tourism, local infrastructure and jobs.

Will the 2022 Winter Olympics help the PRC's 'soft diplomacy'? COVID-19 has limited its wins in this regard, as has the stance Beijing has assumed in other regards, and the diplomatic boycott of the Games won't help (there will be **no official representation from Australia** (<https://www.abc.net.au/news/2021-12-08/australia-joins-diplomatic-boycott-of-beijing-winter-olympics/100678660>)) but the competing athletes and the local tourists will largely be unaffected by the boycott. The International Olympic Committee, like in Tokyo, has allowed athletes to make comment of a political nature, although not on the podium. But if their comments are about incidents sensitive to Beijing, like the **situation** (<https://www.thecut.com/2022/02/the-disappearance-of-peng-shuai-what-we-know.html>) affecting tennis star Peng Shuai, who had disappeared from public view after accusing a government official of sexual assault, then that may cause tension locally and add to political friction.

For Australia, participation will yield benefits nothing like the magnitude of Beijing 2008 in terms of trade and investment.

Does Australia's participation at the sporting, if not diplomatic, level in the Winter Olympics have any potential to 'thaw' the frosty relationship between Beijing and Canberra? It is likely to have very minimal impact in terms of trade and investment, as well as diplomacy. At best, it won't do any more harm. And a neutral outcome, in today's cold diplomatic climate, is a pretty good outcome.

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# The Sydney Morning Herald

Business

This was published 14 years ago

## Australian firms in starting blocks for London Olympics gold

Tim Harcourt

August 30, 2008 – 12.00am

AS "The Airport Economist" I recently attended the Beijing Olympics. As I moved around a noisy, smoggy but very excited capital city, I noticed signs of Australia everywhere. The most visible symbol of course is the magnificent water cube designed by PTW architects. PTW won the Beijing contract after Austrade entered them in a Beijing Olympics competition - bidding for design of the main arenas and the Olympic Village - on the back of their award winning design for the Aquatic Centre Homebush at the Sydney Games in 2000.

In fact I attended the swimming finals with PTW CEO John Bilmon who has become something of a "rock-star" architect with everyone asking for his photo outside the water cube.

Australian designers and architects in general have done very well, with at least six major Olympic arenas being Australian-designed and many Australians acting as consultants to those designed locally by their Chinese counterparts.

Outside Beijing too, Australian architects such as Bligh Voller Nield, Cox Architects, URS, and Allen Jack+Cottier, Tim Court & Co have designed the sailing base in Qiangdao, the stadium in Tianjin and the Hong Kong Equestrian Centre.

Australia has also made a major contribution to high profile symbols of the Games. For example, BHP Billiton has provided the ores in the medals, Bluescope provided materials for the Olympic Torch, and the Torch relay was organised by Australian company, Maxxam International, led by their energetic managing director Di Henry.

Behind the scenes, Australian exporters - large and small - have been helping China to put on the greatest show on earth. For example, the lighting control systems in the hotels and Olympic venues were manufactured by Sydney company Dynalite, the smoke alarm systems by Xtralis, the artificial turf used on the hockey field is engineered by Sports Technology International and Argus provided the mobile phone antennas in another Olympic landmark, the Bird's Nest stadium. Linfox and Smart Trans organised logistics with companies like Biograde and Roaring 40s helping Beijing with the environmental aspects of the Games.

Companies like Great Big Events and Major Event Planning helped Beijing with event management and sports marketing.

So the Australians are as big a hit in business in Beijing as they were in the pool. But that is to be expected as China is a developing country; what about London 2012? Can we teach the mother country a thing or two about putting on the Olympics?

Well, the answer is we already are. After all, the Brits have imitated the Australian Institute of Sport model and many British swimmers have Aussie coaches. It's just like in cricket, when the English cricket authorities copied the Australian Cricket Academy and lured Rod Marsh over to the Old Dart.

In Beijing, Austrade hosted a dinner for the London organisers at Business Club Australia (Austrade's business networking venue at Beijing), which included many Australian companies already picking up business for London 2012 on the back of Sydney 2000 and Beijing.

Olympic Delivery Authority (ODA) chairman, John Armitt CBE, told dinner guests in his keynote address that Australia has a significant international reputation for staging and managing sporting events.

"Australia really knows how to do big sports events. We've all watched with great admiration as they've staged international events, such as Sydney 2000, that are recognised as among the very best," he said.

Business Club Australia hosted a special event to highlight Australian Olympic capability to core members of the London 2012 team. Austrade's senior trade commissioner for the UK, Kylie Hargreaves, said that "with 2012 now on the horizon we thought it timely for the UK and Australia to network as the 'big build' begins for the London Games and Beijing is the perfect place to showcase our expertise."

Companies that were big in Beijing are already involved in building the infrastructure for London 2012 with well known names such as Westfield, HOK Sport Architecture, Sinclair Knight Merz, Intelligent Risks, PTW Architects, Bligh Voller Nield, Cleanevent, Denton Corker Marshall all doing their bit. Lend Lease has become an important player as it is involved in the regeneration of east London where many of the Games venues are located. The London Olympics will also allow Australian exporters to throw off their "Europhobia" and get some "Eurovision" as the 2012 games will also provide an opportunity to form alliances with UK and European partners, allowing consortiums to bid for future northern hemisphere projects, such as the Euro 2012 soccer tournament in Poland and the Ukraine in 2012, and the Winter Olympics in 2014 in Russia.

So as the caravan packs up and leaves Beijing, Australian exporters are gearing up for 2012. After all, the race for Olympic business never ends, and Australian companies can hear London calling.

Tim Harcourt is chief economist of the Australian Trade Commission (Austrade) and the author of THE AIRPORT ECONOMIST see:

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