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Wenn, Stephen, and Robert Barney. *The Gold in the Rings: The People and Events that Transformed the Olympic Games.* Champaign, IL: University of Illinois Press, 2020, 336 pages.

*The Gold in the Rings* is the suitable companion to the authors’ two other books on the topic of the “business” of the modern Olympic Game, namely *Selling the Five Rings: The International Olympic Committee and the Rise of Commercialism* (2004) and *Tarnished Rings: The International Olympic Committee and the Salt Lake City Bid Scandal* (2011). Taken collectively, Wenn and Barney’s trilogy represent some of the very best Olympic scholarship, clearly cementing the reputation of both as two of our most distinguished and accomplished Olympic historians.

At heart, *The Gold in the Rings* is about Olympic “money matters,” and, given the fact that the International Olympic Committee (IOC) is awash in money of late, the book captures in fascinating detail the intricate story of the transformation of the Olympics from an early 20th century financial curiosity into a 21st century commercial behemoth, from a prominent global sports enterprise into an equally prominent global commercial phenomenon, an expression of what Olympic historian Jules Boykoff calls celebration capitalism. From a more ideological perspective, *The Gold in the Rings* traces the ways in which the Olympics have emerged out of a system of international politics and diplomacy undergirded by a liberal capitalist world order. More specifically, *The Gold in the Rings* traces the growth of the Olympics as a contemporary commercial mega-institution from Avery Brundage’s IOC Presidency (1952-72) to the Presidency of Jacques Rogge (2001-2013). The more recent Thomas Bach years (2013-date) are only dealt with in brief.

The book has two primary goals: first, to isolate and discuss milestone events that illuminate the financial history of the IOC in terms of revenue generation, and second, to offer insights into some of the significant and influential characters that powered the story. In short, the book seeks to identify and assess the key people and moments that shaped the IOC’s role as guardian of the Games and its brand in the age of increasing commercialization and globalization.

As a narrative vehicle to anchor their analysis of the IOC’s transformation from a once financially constrained organization into what is now an organization of significant wealth and corporate power, the authors identify ten key events, events generally linked to growth in television rights and corporate sponsorship. The ten events include those that: (1) triggered or further solidified the power of the Olympic brand, namely, the dispute between businessman Paul Helms and Avery Brundage, the watershed 1984 Los Angeles Olympics and the privatization of the local organizing committee, and the establishment of the highly successful “Total Olympic Program”; (2) involved policy formulations that heralded meaningful and lasting change in the “bottom line” of the Olympic Tripartite (the IOC, the International Federations of Sport and the National Olympic Committees), namely, Melbourne 1956 and media rights negotiations, the adoption of the Rome Formula, and negotiations concerning the European Television Market; (3) challenged the IOC’s authority with respect to the distribution of commercial revenue, namely Willie Daume and the television legacy of 1972, and the Broadcasting Marketing Agreement; (4) forced the IOC to confront the ethical conduct of some of its members and its own managerial failures to protect its image and revenue-generating capacity, namely, the Salt Lake City Bid Scandal; and (5) launched the discussions that resulted in the resolution of the IOC’s contentious and long-contested relationship with the Unites States Olympic Committee (USOC) concerning the distribution of commercial revenue, namely the 2009 IOC Copenhagen Session.

What flavors the account of these defining moments is the authors’ description of some of the pivotal personalities who animated and defined them. The authors depict both events and characters and integrate them in ways that both entertain, instruct and bring to life the epic saga of the emergence of the modern Olympic Movement as a corporate colossus. Among the many personalities that the authors depict may be included well-known celebrities such as NBC Olympic Impresario Dick Ebersol, ABC’s Roone Arledge, Adidas’ Horst Dassler, and Los Angeles Olympic Games Organizing Committee President Peter Ueberroth, and less well-known figures like Brundage’s legal advisor John Terrence McGovern, the President of the Melbourne Olympic Games Organizing Committee Wilfrid S. Kent Hughes, Intelicense’s President and CEO Stan Shefler, and the USOC’s Barber Conable.

In order to offer insights into the financial side of the Olympic operation, the authors rely on a variety of sources, including IOC Archives and numerous interviews with North American and English-speaking personalities, most notably IOC member, Canadian Richard Pound, Director of IOC Marketing Services Michael Payne, former USOC CEO Scott Blackmun, and IOC Director of Television and Marketing Services Timo Lumme. Moreover, the book is heavily documented with 50 pages of endnotes, a 27-page bibliography, and a 9-page index.

Needless to say, the authors had to make necessary strategic decisions about which moments and which personalities to include in their extensive analysis. They could easily have landed on other critical moments in the revenue-generating story of the modern Games, including IOC President Juan Antonio Samaranch’s successful campaign to open up the Olympics to professional athletes in the 1980s, or, the passage of the Amateur Sports Act by the United State Congress in 1978 and the emergence of the quarrel between the IOC and the USOC, and there are a plethora of other crucial actors that they could easily have focused on, such as Salt Lake City’s Mitt Romney. But, in the end, it is hard to fault the choices the authors make in their efforts to reveal the detailed mechanics of the IOC’s financial success story.

The ultimate result is a meticulous and absorbing account of one of the most intriguing and interesting dimensions of the modern Olympic Games, namely their transformation into a commercial mega-bonanza. For those who are less interested in the minutia of business and finance, *The Gold in the Rings* may well be tiresome and tedious. But, for those of us who are drawn to the historical inner workings of the world’s most successful international multi-sport mega-event and the world’s single most important global ritual, it is engrossing, brilliantly constructed and told, and profoundly informative and edifying, a most worthwhile read.