

# A Bilateral Labor Market: Salary Determinants of National Football League Quarterbacks



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1999-02-12

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Abstract

In general, an individual commands a salary in return for their contribution to the production process at their place of employment. In the case of a quarterback for a National Football League team, the salary he commands depends on how much the team's owner expects him to contribute to the team and how unique his talents and services are. The salary of the quarterback is negotiated between the quarterback and the team and will vary greatly depending on the relative strengths of each side's bargaining position. The bilateral oligopoly

provides a useful way to view how salaries are determined. This thesis uses an econometric model to explore the bilateral oligopoly framework for determining quarterback salaries. Within this framework, there are a set of on-field performance variables (related to the quarterback and the team) and off-field financial variables (related to the team) that are used to negotiate a quarterback's salary. This paper characterizes the quarterback-team relationship by identifying those variables that effect quarterback salaries.

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