

LONDON 2012 COSTS CONCERNS 'MISLEADING' – Headline

Article:

One of the most senior IOC figures has hit back over 'misleading' concerns over the rising costs of staging the 2012 Olympic Games in London.

Criticism of the final bill to stage the event has become a regular item on the news agenda, but executive committee member Denis Oswald says the concerns are a result of confusion between the operational costs of the event and the long-term infrastructure expenses.

London government officials have recently upgraded the costs by \$1.8bn from the original \$4.7bn. Other estimates suggest the total cost could be more than triple that.

Oswald said: "In reality, they are mostly investments which the city needs anyway, which would have to be done now or later in the future and are just simply concentrated into a short period of time ahead of the Olympics

"If these scare stories were true, we might wonder why an increasing number of cities, and prestigious cities at that, continue to want to be host of the Olympic Games.

"Are the people who run these cities stupid or irresponsible for wanting to waste so much money, especially public money? It is difficult to imagine that all the cities bidding to host the Olympic Games are managed ineptly.

"The Games will leave behind them a legacy which is well worth the sum invested and the efforts made. I do not know of any city which regrets to have been a host of the Olympic Games."

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