1. The paper would benefit from proofreading by a native speaker (see for example the very first paragraph '… are major assets on which developing the business' does not make sense).
2. (p. 5) Different researchers have derived player valuations from http://ww1.transfermarket.de/, so approximate values of players do seem to be available.
3. (p. 6) I do not understand the number of observations: ten seasons times 122 clubs are 1220 observations.
4. (section 4) I miss a discussion of mv_global, the main variable of the paper. I would not be able to replicate this study.
5. (p. 10) 'From a business perspective, the arrangements of broadcasting contracts for some football clubs do not derive from principles of economic efficiency', what are the authors actually saying here?
6. (Fig 4) Is there any implied causality in this graph?
7. In section 6 mv_global is the dependent variable, in section 7 it has become an explanatory variable. What is the implied causality here, are mv_global and broadcasting revenues not simultaneously determined?
8. I miss any discussion of dynamics in the paper, and apparently the data do suggest that (the Stata output in tables 7 suggest dynamic error terms). What is the underlying model here? How is it possible that variables adjust immediately?