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Gambling Exposed



By Arty Smith



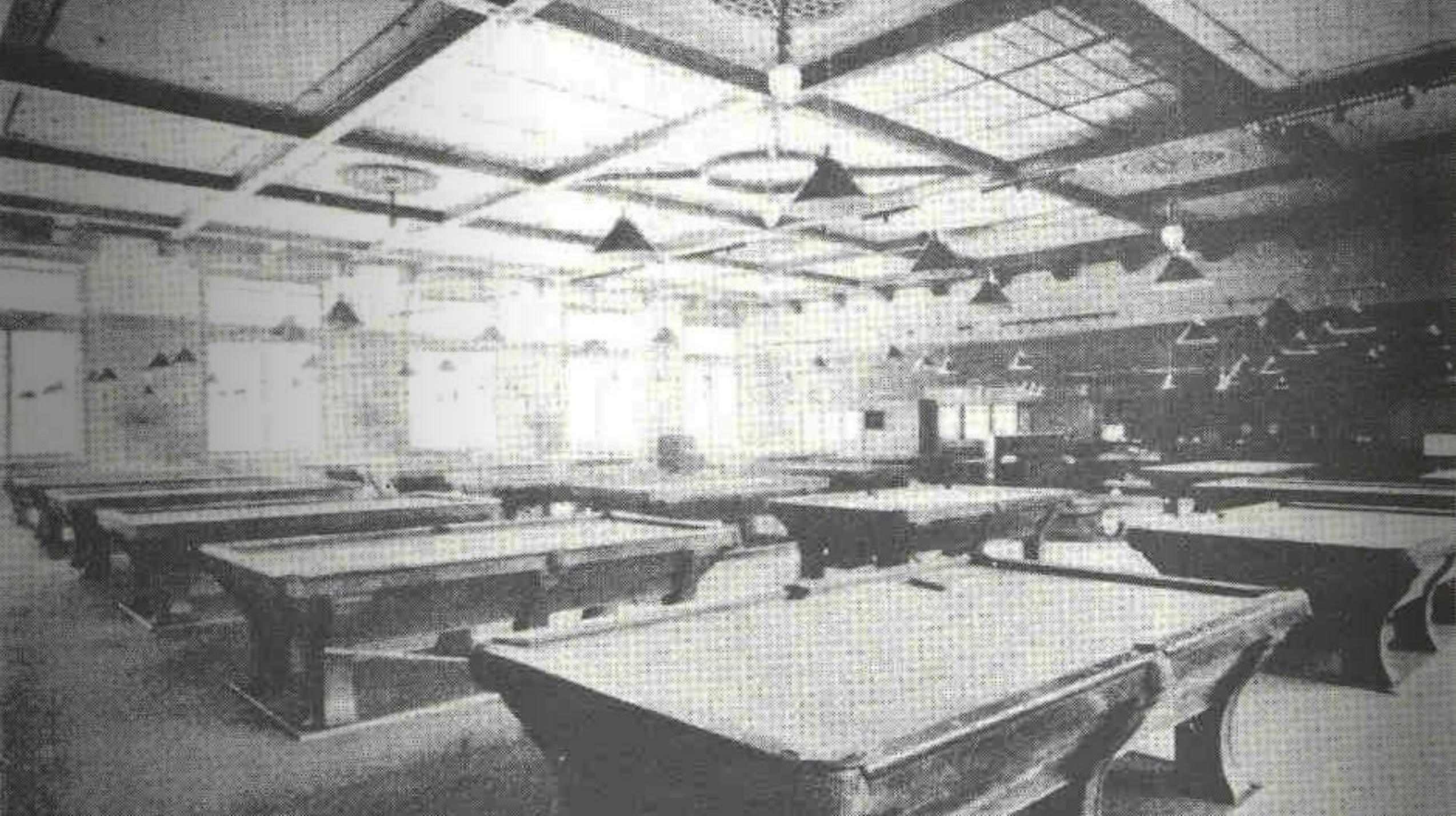
George Smith

Born July 13, 1862

Sewickley, Pennsylvania

Armstrong Cork Factory





“Mom, I know what I’m doing!”

George had an **information asymmetry**.



GEORGE E. SMITH ("PITTSBURG PHIL").

Photo by Levick.

from *Illustrated Sporting News*,
October 1903

George Smith

Died February 1, 1905



Roulette



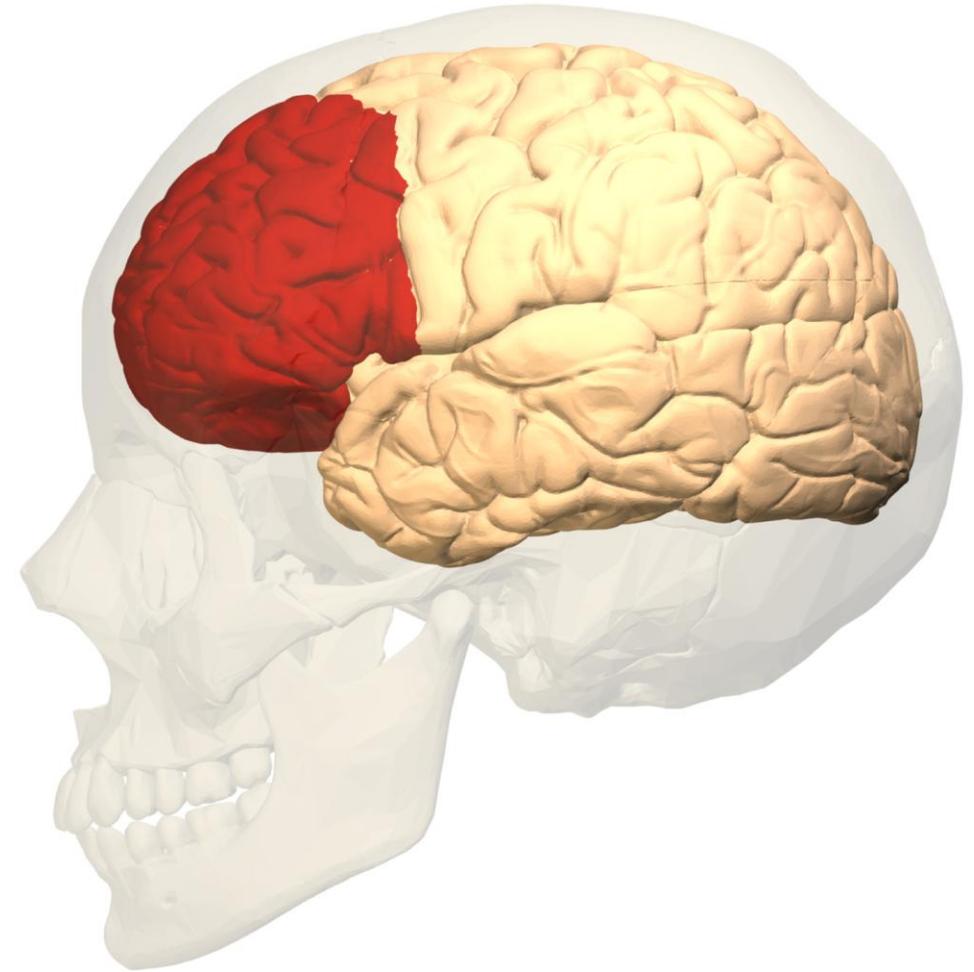
- 18 reds
- 18 blacks
- 2 greens







Prefrontal Cortex



Weighs risk and reward

Doesn't fully develop until we are 25

R

19% of men aged 18-24 are at high risk for problem gambling





SPORTS GAMBLING

Bet Now Live Bets Account

Football

27-21

Team A	-6,5	6,5	-150
Team B	+6,5	+110	+130

Basketball

3 1

Team C	-3,5	+3,5	-110
Team D	+3,5	-110	-110

Baseball

Team E	+140	
F	-160	

Bet Now



UH UNIVERSITY OF
HOUSTON

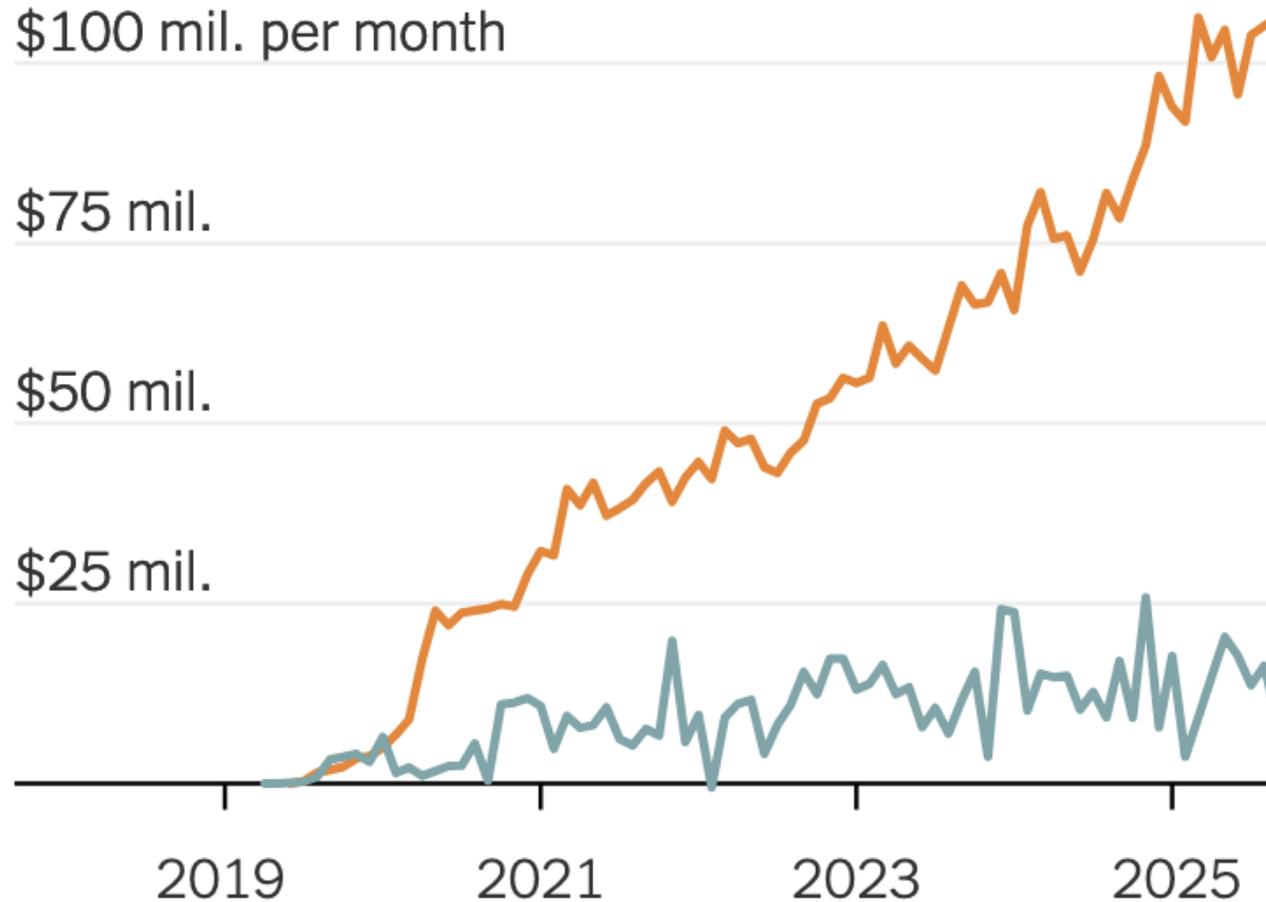




The New York Times

Online casinos raise far more tax revenue than sports betting apps

Pennsylvania



How do underage kids gamble?

- Parent or sibling opens account
- Local bookies
- Offshore sportsbooks
- Proxy betting

FREE-TO-PLAY SOCIAL SPORTS GAMING

Fliff turns sports predictions into a play-for-fun social game with daily credits to play for free!



82% of young gamblers think they will be **profitable**



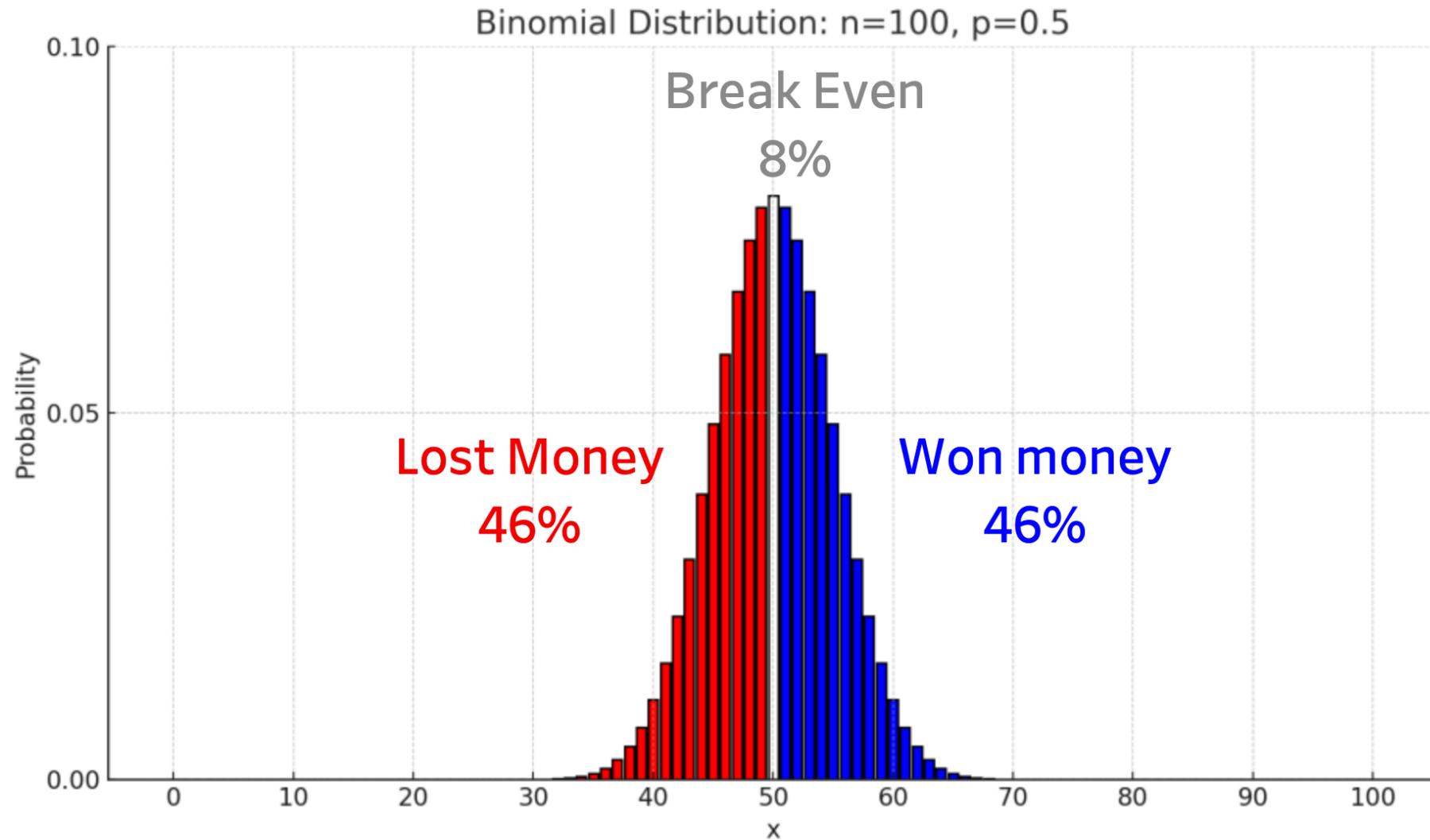
What is a fair bet?



$$(.5) (\$1) + (.5)(-\$1)$$

$$EV = \$0$$

What can we expect if we did 100 coin flips at fair odds?



of coin flips won out of 100 trials

Betting a coin flip at -110 odds...

Heads

-110 odds

Tails

-110 odds

$$(.5)(\$0.91) + (.5)(-\$1)$$

$$EV = -\$0.045$$



NEW ORLEANS

TOTAL

O 48.5
-110

U 48.5
-110

What's the difference between these bets?

Betting a coin flip at -110 odds...

Heads
-110 odds

Tails
-110 odds



NEW ORLEANS

TOTAL

O 48.5
-110

U 48.5
-110

Game of
Chance

Game of
Skill



More likely to

develop a
Left
gambling disorder

Center

More likely to
develop a
Right
gambling
disorder



22

-

40



Kansas City Chiefs

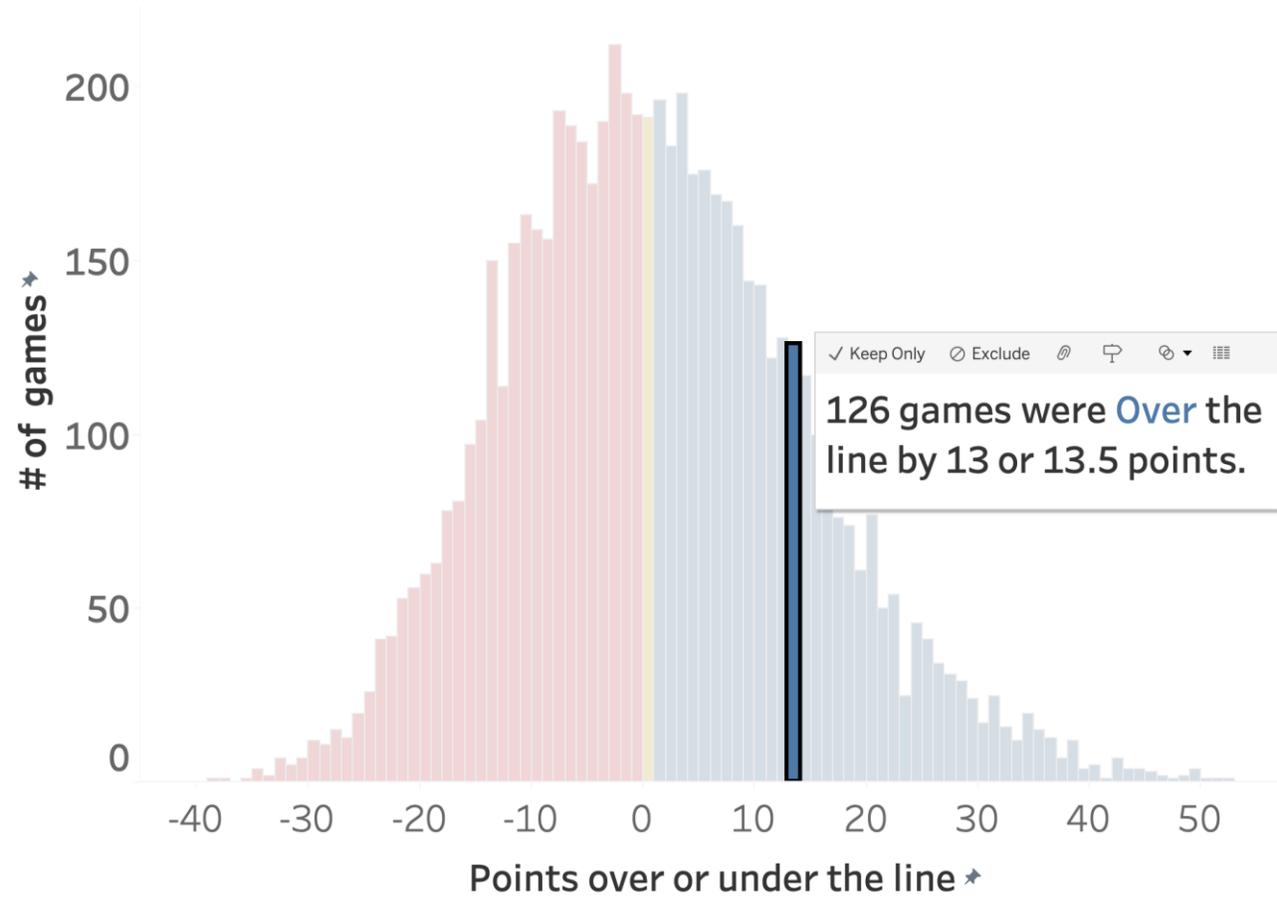
Philadelphia Eagles

TOTAL

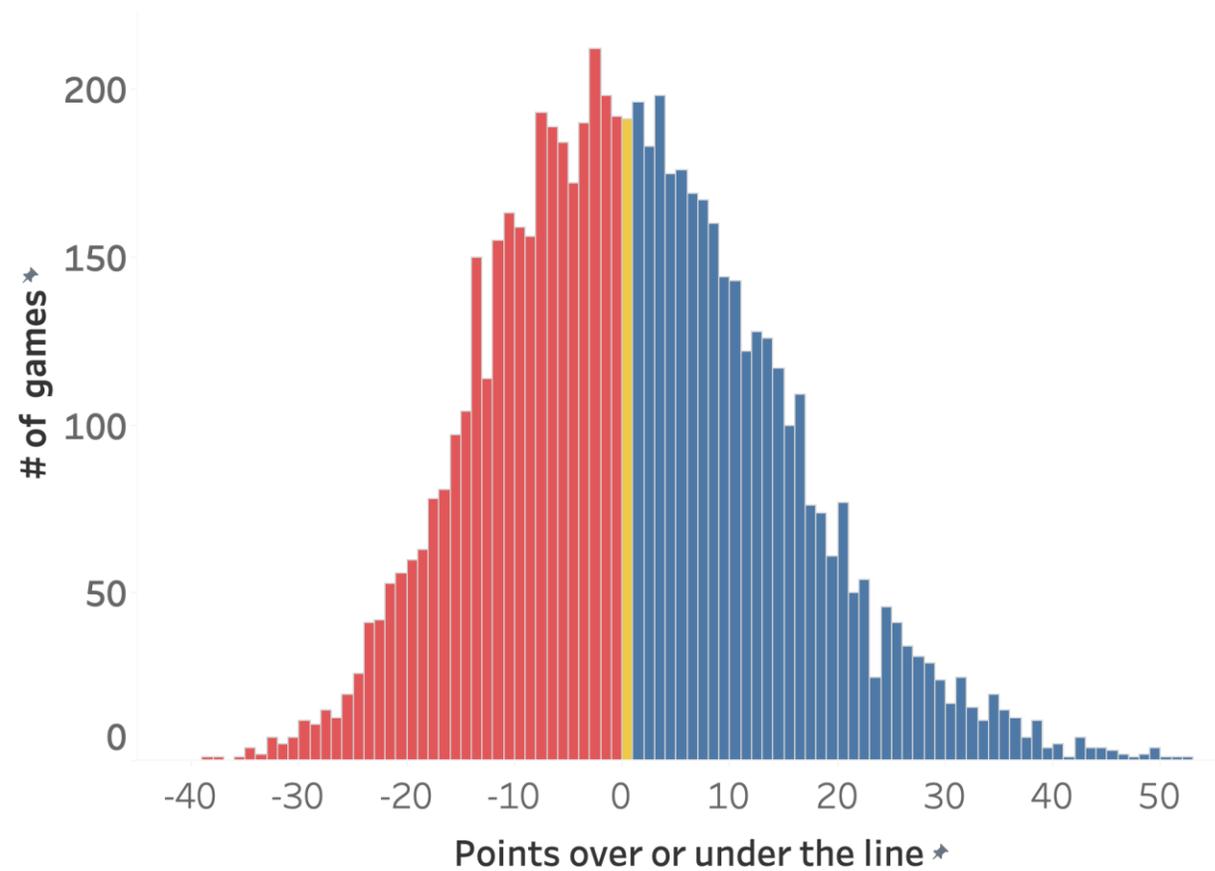
O 48.5
-110

U 48.5
-110

Under or Over



Under or Over



Under

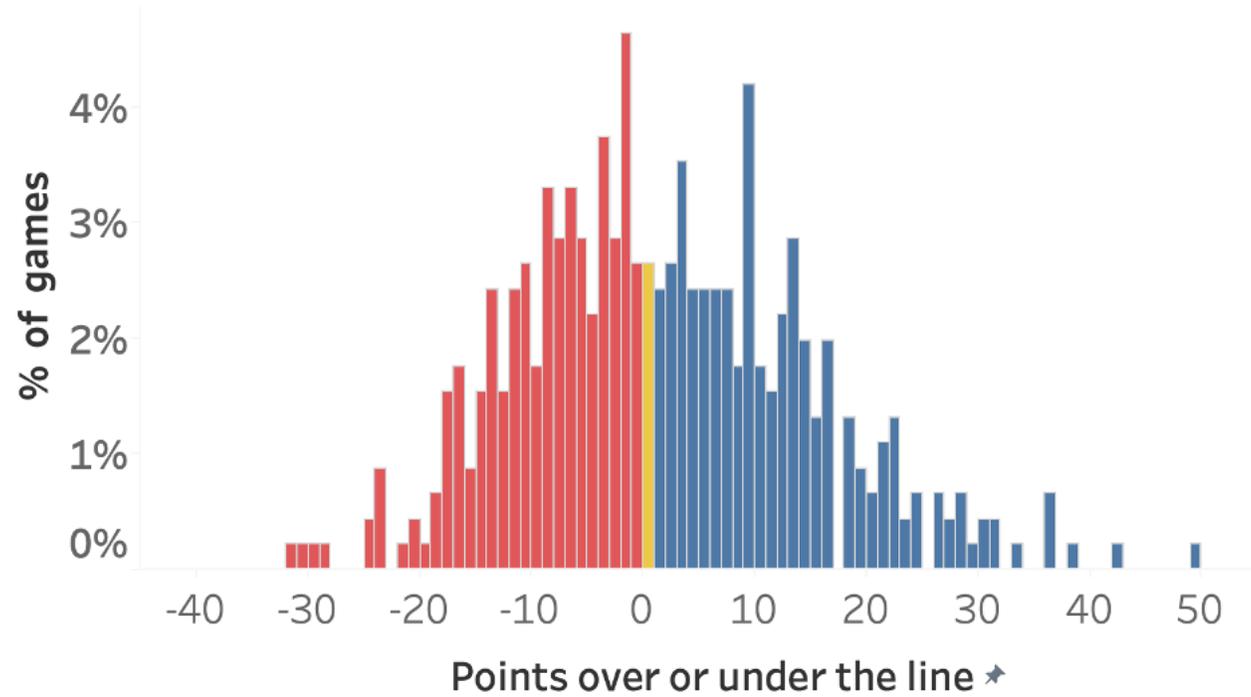
50.1%

Over

49.9%

12,533 games

Since 2018...



Under

50.0%

Over

50.0%

916 games

The **information asymmetry** tilts towards the sportsbooks.

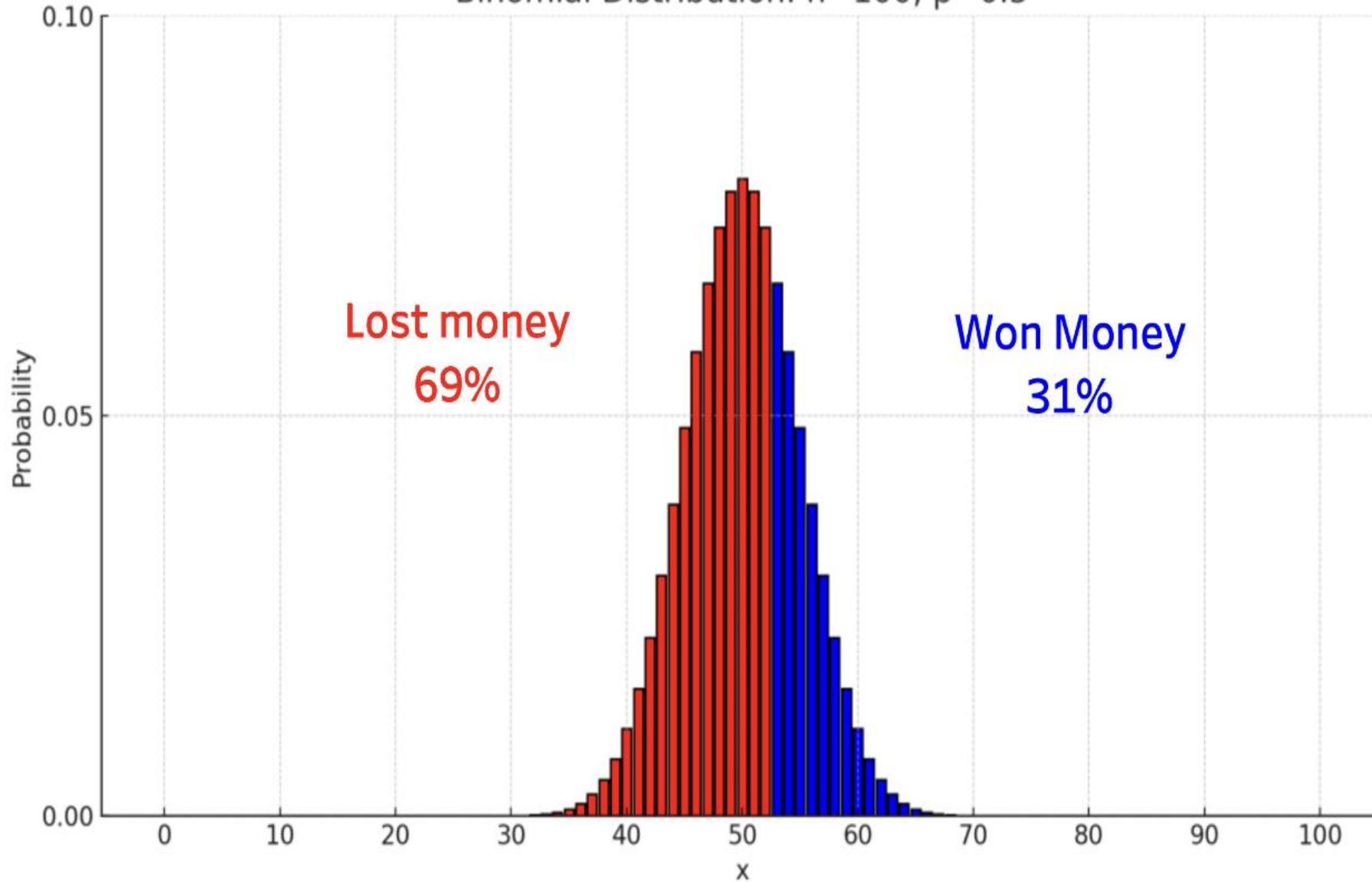
**Game of
Chance**

**Game of
Skill**

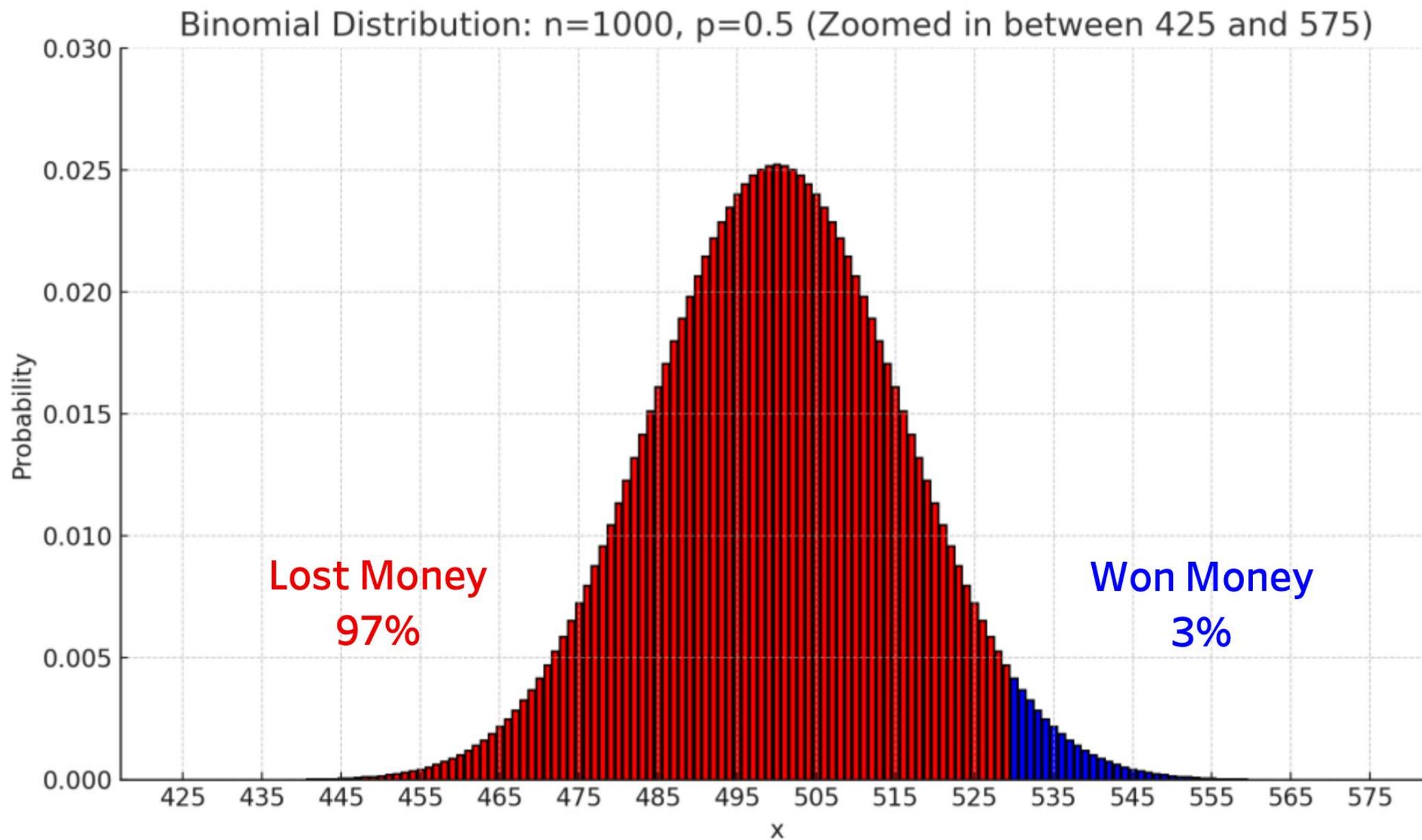


100 bets at -1 10 odds

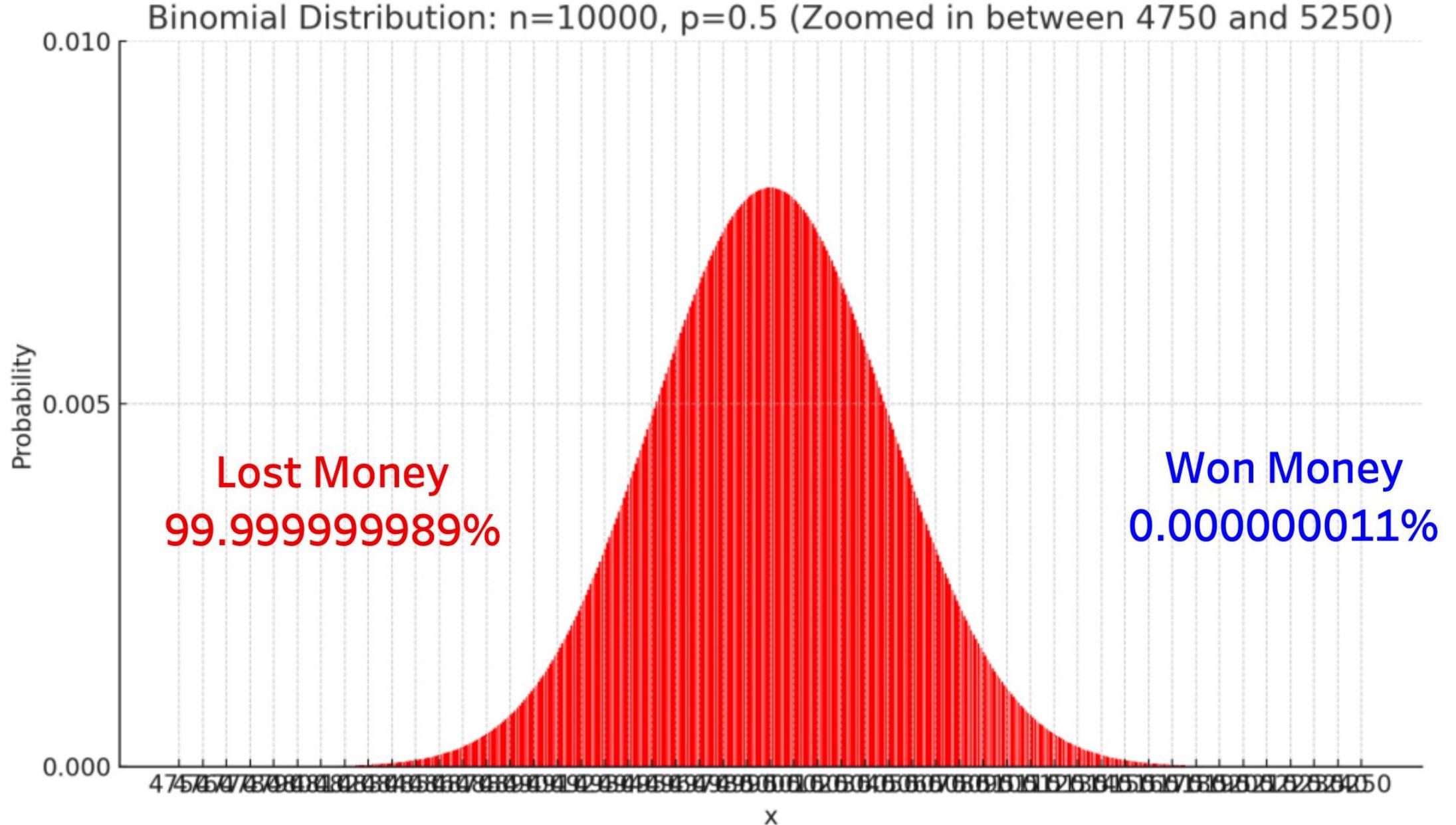
Binomial Distribution: $n=100$, $p=0.5$



1000 bets at -1 10 odds



10,000 bets at -1 10 odds



Parlays

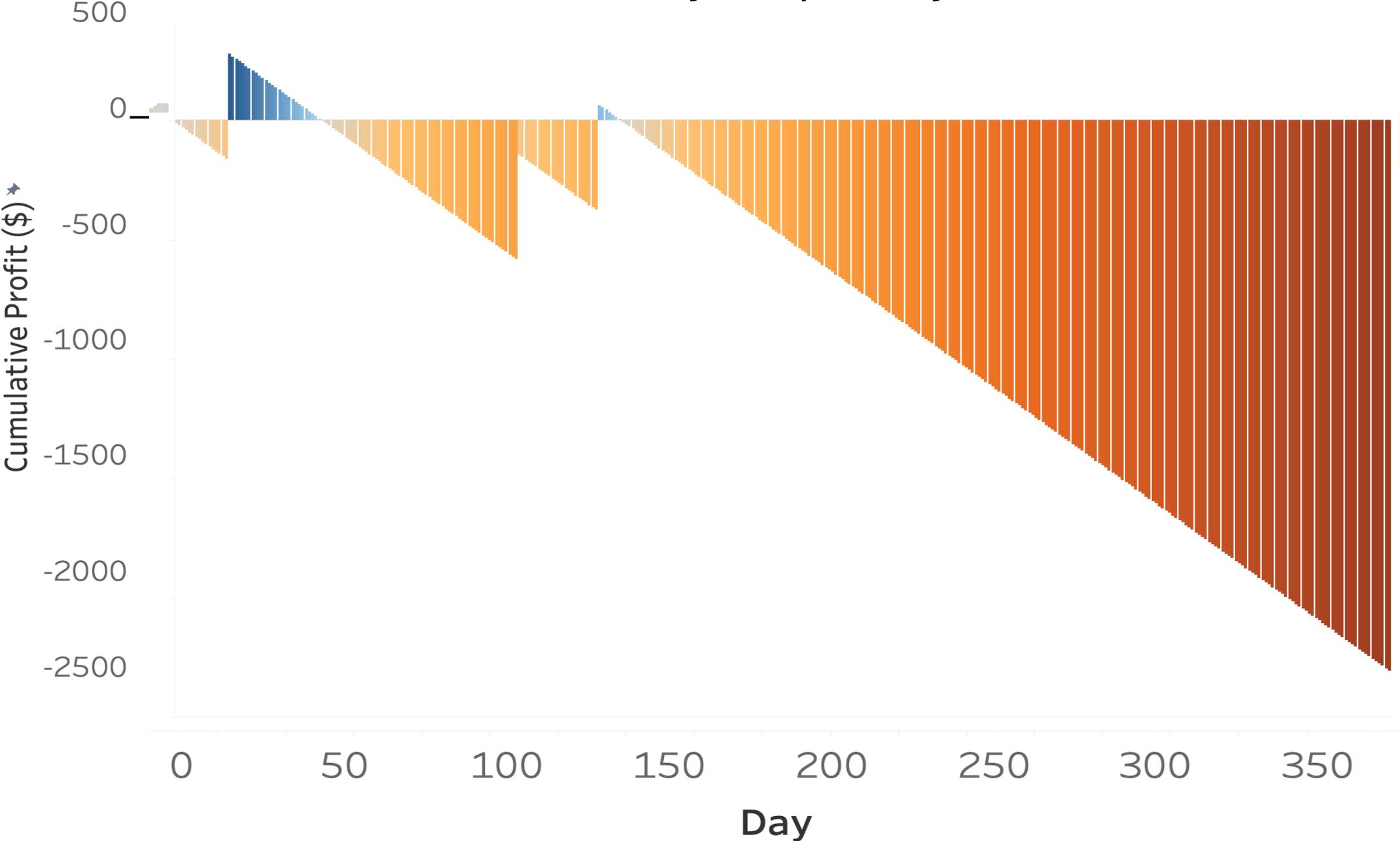


Bet \$1000 to win \$19,100

Bet \$10 to win \$191

The expected value is **-\$0.30 per dollar bet**

\$10 Every Unprofitable day



The Portrait of a Problem Gambler





1 in 5 problem gamblers attempt suicide

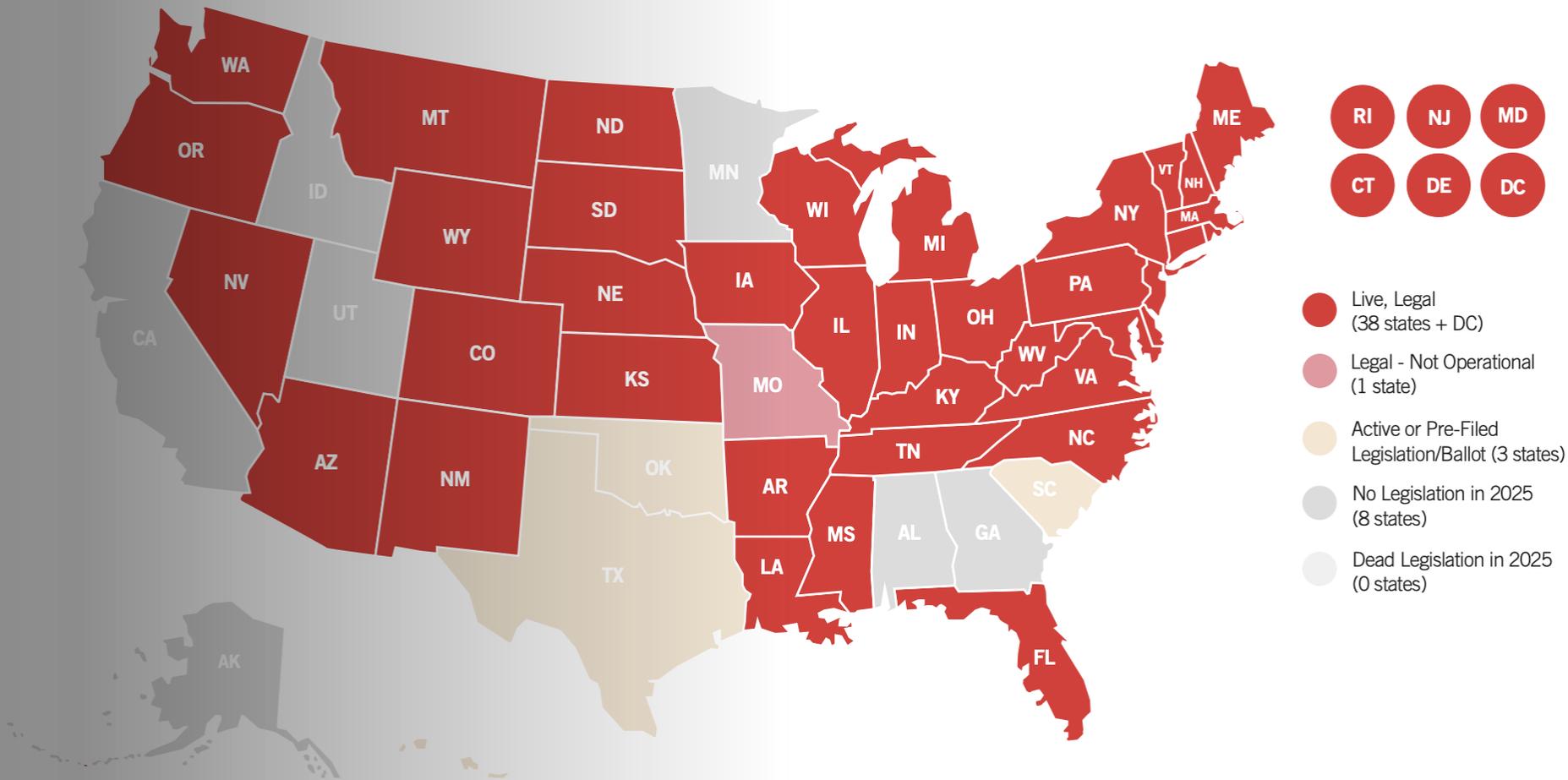
American Psychiatric Association

May 2018



Murphy v. NCAA

U.S. Legal Sports Betting



Americans have bet \$473,834,592,009
\$1400 per person

American Gaming Association

Kalshi

18+



Goldman
Sachs

Revenue will quadruple



**WE WANT
YOU!**



FANDUEL

Milwaukee Bucks	-110	-110	
Tomorrow 2:40PM			MORE WAGERS
Brooklyn Nets	-3	-152	O 228.5
	-106		-110
Boston Celtics	+3	+128	U 228.5
	-114		-110
Tomorrow 5:10PM			MORE WAGERS
Dallas Mavericks	+6	+205	O 227.5
	-115		-110
Los Angeles Lakers	-6	-250	U 227.5
	-105		-110
Tomorrow 8:10PM			MORE WAGERS
Los Angeles Clippers	-2.5	-136	O 224
	-110		-110
Denver Nuggets	+2.5	+115	U 224
	-110		-110





Duelbits

X

CONOR MCGREGOR



BETTING WINDOW

BETTING WINDOW

BETTING WINDOW





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KINGS**



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2:00

Tuesday



Bet Now!

Broncos kick off in 5 minutes!

2m ago



Profit Boost

Unlocked — Rockies +350!

1m ago



Live In-Play Offer

Tap to Bet!

Now



DENVER
SPORTS BETTING

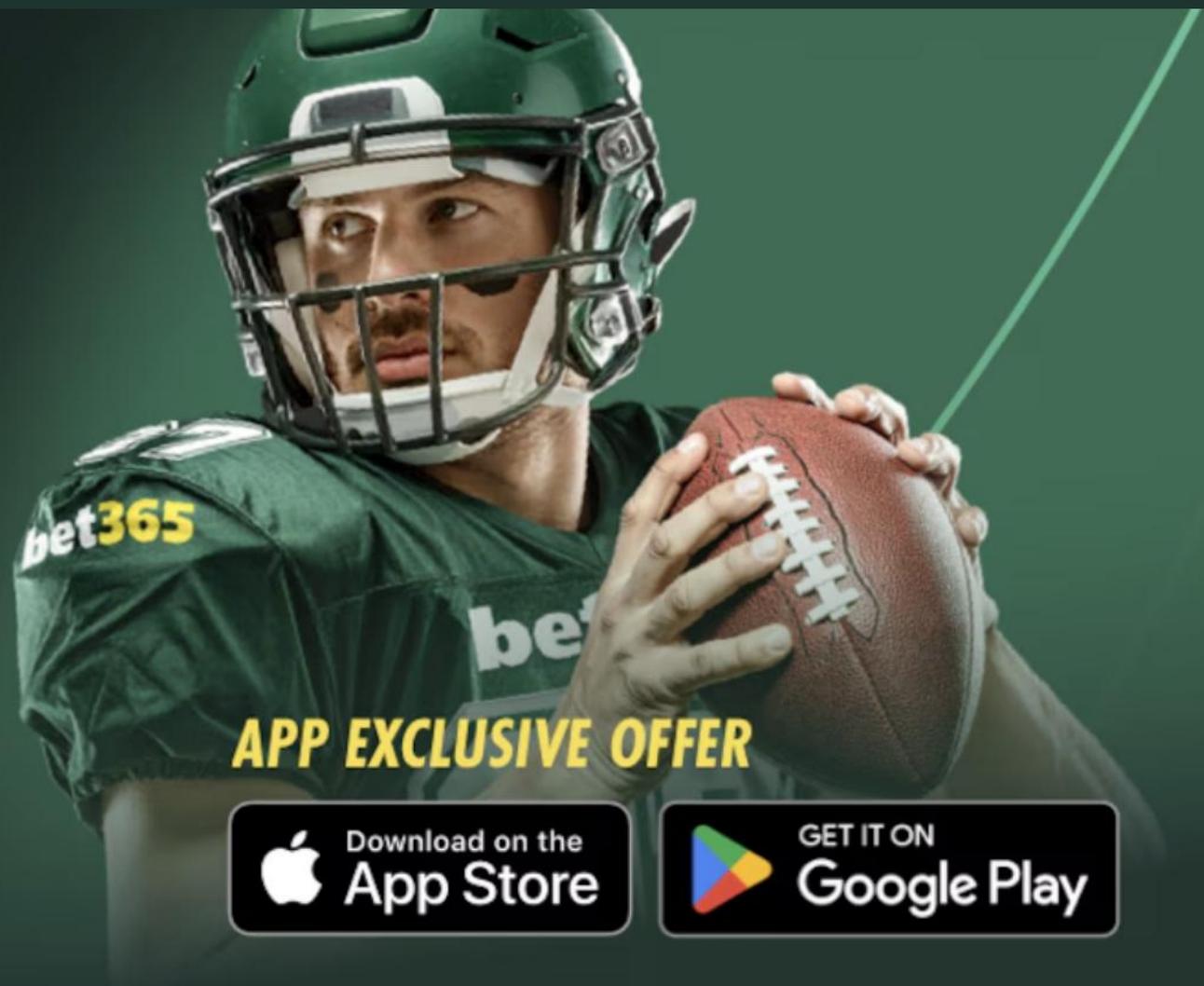


bet365

NEW CUSTOMERS

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IN BONUS BETS WIN OR LOSE



APP EXCLUSIVE OFFER



Download on the
App Store



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Google Play

Minimum \$10 deposit required. Minimum odds -500 or greater. Bonus Bets wager excluded from returns. New customers only. T&Cs, time limits and exclusions apply.

GAMBLING PROBLEM? CALL OR TEXT 1-800-GAMBLER (AZ/CO/IL/IN/KS/KY/LA/MD/NC/NJ/OH/PA/TN/VA) or 1-800-BETS OFF (IA). 21+ (18+ KY). Must be present in AZ/CO/IA/IL/IN/KS/KY/LA (select parishes)/MD/NC/NJ/OH/PA/TN/VA.

**ARTY "THE LOCK"
SMITH**



**97-1 ON PICKS!
SUBSCRIBE NOW
TO GET RICH!**

Ucla[®]

- Bankruptcies increased by 28%

Northwestern

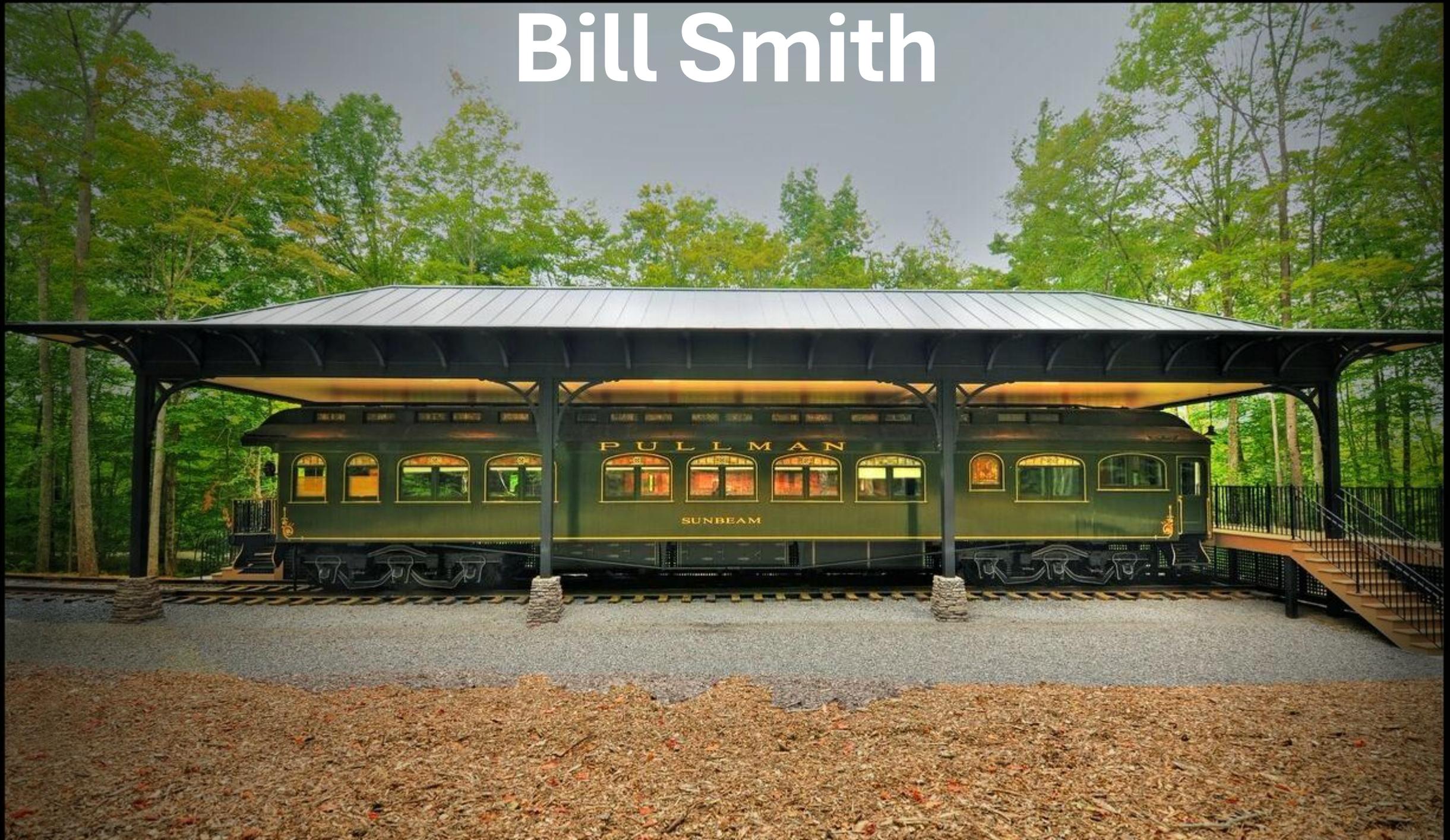
For every \$1 a household spent on betting, it put \$2 fewer into investment accounts.

George Smith

died 1905



Bill Smith





Courtesy of the Railroad Museum of Pennsylvania



Jimmy McGill



1, J. C. McGill, Pres.; 2, Harris; 3, Kinsella; 4, Coffey; 5, Lindsay; 6, Schreiber; 7, Beall; 8, Lee Haynes, Sec.; 9, Quillen; 10, Gilmore; 11, Hendricks, Mgr.; 12, Hagerman; 13, O'Brien; 14, Cassidy; 15, Spahr; 16, Kenworthy; 17, Olmstead; 18, "Johnnie" Hendricks, Mascot; 19, Lloyd; 20, Frambes.

DENVER TEAM—CHAMPIONS WESTERN LEAGUE.

Signs of Problem Gambling

Preoccupation with gambling

Gambling with essential money

Repeated, unsuccessful attempts to cut back

Restlessness or irritability

Gambling to escape problems

Lying about gambling





abettorlife.com

I would love your feedback!



artysmith@abettorlife.com

Data courtesy of

