

CEAR Workshop

Economics of Gambling

Thursday, April 11 - Friday, April 12 2013

General Information

Gambling behavior reflects a wide range of attitudes towards risk, and perceptions of risk. It fundamentally challenges the methodologies of several traditional academic disciplines, particularly in the form of what is variously called compulsive or addictive gambling. The longer-term objective of this workshop is to get together a group of academics with clear interests in the topic of gambling from a range of disciplines, ideally to help develop a multi-institution, multi-year research agenda. There are large, unexploited gains from having serious academic researchers get together more or less annually around this specific topic, and develop a tight network of researchers over a number of years. This year we focus somewhat more on economists working on gambling. We do not intend this network to be exclusionary, and expect it to evolve over the years naturally. Although there will be a strong contingent of economists participating, we are committed to having many disciplines participate.

Organizer

Don Ross (University of Cape Town and CEAR Program Director for Methodology) is the organizer of this workshop. Funding is being provided by the Center for the Economic Analysis of Risk (CEAR) at Georgia State University. See cear.gsu.edu for more information on CEAR. Should you have questions, please contact Dr. Ross at don.ross@uct.ac.za about the substance of the workshop, and contact Mark Schneider at cear@gsu.edu with questions about participation and logistics.

Dates & Times

Thursday 4/11 – 8:30am to 5:30pm. Refreshments and lunch will be provided by CEAR.

Friday 4/12 – 10:00am to 4:15pm. Refreshments and lunch will be provided by CEAR.

Contact Mark Schneider at cear@gsu.edu for special dietary needs.

Location

The CEAR Seminar Room is on the 11th floor of the J. Mack Robinson College of Business at Georgia State University. Here is a map link to [CEAR](#); the physical address is 35 Broad Street, **11th Floor**, Atlanta, GA 30303.

Directions

MARTA Subway:

CEAR is located 1 block North of the Five Points Marta Rail Station in Downtown Atlanta; one-way Rail Ride cost \$2.50. Tickets can be easily purchased from vending machines at all MARTA stations. This is by far the easiest method, and is on a direct line to Atlanta International Airport. Here is a map of the [MARTA rail system](#).

Driving:

From Interstate 75/85 (the connector) **going NORTH** take exit 248B for Edgewood Ave toward Auburn Ave / J W Dobbs Ave. Turn left at Edgewood Ave SE and proceed 0.7 miles. Turn right at Marietta St. NW. The next intersection is Broad St. and where our facility is located. There is no street parking

available nearby; however, there are pay lots and garages nearby. Costs range from \$5 to \$10 depending on the lot/garage used.

From Interstate 75/85 (the connector) **going SOUTH** take exit 248D for J W Dobbs Ave toward Jesse Hill Dr. Slight left at Jesse Hill Jr. Dr. NE. Turn right at Edgewood Ave SE and proceed 0.6 miles. Turn right at Marietta St. NW. The next intersection is Broad St. and where our facility is located. There is no street parking available nearby; however, there are pay lots and garages nearby. Costs range from \$5 to \$10 depending on the lot/garage used.

Lodging

CEAR recommends lodging at The Ellis Hotel, which is walking distance to CEAR. Their information: 176 Peachtree Street Northwest, Atlanta, GA 30303. (404) 523-5155 ellishotel.com.

Confirmed Participants

- Aaron Brown
- Sebastian Ebert
- Glenn Harrison
- Johnnie Johnson
- Joe Mazur
- Don Ross
- Tony Schellinck
- Morten Lau
- Ming-Chien Sung
- Leighton Vaughan Williams
- Doug Walker

Program

Thursday, April 11

- 8:30 – 9:00 Continental breakfast and coffee
- 9:00 – 9:15 Don Ross (UCT and CEAR Program Director) and Glenn Harrison (GSU)
Welcome and Introduction
- 9:15 – 10:30 Joseph Mazur (Marlboro) - *From Game Rooms to Boardrooms, Factors of Coincidence*
- 10:30 – 10:45 Coffee
- 10:45 – 12:00 Glenn Harrison (Georgia State University) - *Gambling Surveys and Gambling Behavior*, joint with Todd Swarthout (Georgia State University)
- 12:00 – 1:00 Lunch
- 1:00 – 2:15 Aaron Brown (AQR Capital Management) - *Rationality and Risk Intelligence in Binary Betting*
- 2:15 – 3:30 Sebastian Ebert (University of Bonn) - *A Prospect Theory Analysis of the Stop-Loss Code*
- 3:30 – 3:45 Coffee
- 3:45 – 5:00 Johnnie E. V. Johnson (University of Southampton) - *Insights into Risk Taking Behavior in Betting Markets: Herding and the Use of Dynamic Information*
- 5:00 – 5:30 Open discussion
- 6:00 - Dinner for invited guests

Friday, April 12

- 10:00 – 11:15 Leighton Vaughan Williams (Nottingham Trent University) - *Lessons to be Learned from the Curious Case of Betting Taxation in the UK*
- 10:30 – 10:45 Coffee
- 10:45 – 12:00 Ming-Chien Sung (University of Southampton) - *Profiting from Noise Traders in a Horserace Betting Market*
- 12:00 – 1:00 Lunch
- 1:00 – 2:15 Doug Walker (College of Charleston) - *How do Casinos Make Money?*
- 2:15 – 2:30 Coffee
- 2:30 – 3:45 Tony Schellinck (Dalhousie University) - *Helping Gambling Operators Identify & Manage Customer Risk*
- 3:45 – 4:15 Open discussion