

## CEAR Workshop: Sports Betting Workshop 2018

July 23 and 24, 2018

Cork, Ireland: University College Cork

### General Information

Betting on sports is an enormously popular activity, which earns significant revenues, enhances many fans' sense of emotional involvement with sports, and, on the downside, causes substantial welfare loss to people who gamble recklessly or addictively. For the economist interested in people's preferences over risk, and the interaction of these preferences with their beliefs about probabilities, sports betting provides a field setting almost ideally designed for supporting rich inferences. Policy makers and regulators who have responsibilities associated with sports, leisure, and gambling can gain crucial insights into, and predictive leverage over, responses to changes in odds and incentives through observations of naturally occurring sports betting, as well as through economists' laboratory and field experiments with punters. The CEAR workshop on Sports Betting brings together both researchers who specialize in the economics of sport, and theoretical and experimental risk specialists who use sports betting contexts as environments for establishing more general insights into risky choice.

### Organizers

Glenn Harrison (CEAR, Georgia State University), and Don Ross (University College Cork, University of Cape Town, and CEAR) are the organizers of this workshop, in collaboration with UCC's Centre for Sports Economics and Law. Funding is being provided by CEAR at Georgia State ([cear.gsu.edu](http://cear.gsu.edu)), the Centre for Sports Economics and Law ([sportseconomics.org](http://sportseconomics.org)) and the Cork University Business School ([www.cubsucc.com/](http://www.cubsucc.com/)). Standard travel and accommodation support for paper presenters will be provided. Should you have questions, please contact Professor Don Ross at [don.ross931@gmail.com](mailto:don.ross931@gmail.com) about the substance of the workshop, and contact Mark Schneider at [cear@gsu.edu](mailto:cear@gsu.edu) with questions about participation and logistics.

### Location

The workshop will be held at [University College Cork](http://www.sportseconomics.org/), in the North Wing Council Room. The Economics Department at UCC is an internationally recognized hub for sports economics research, teaching and conferences. See <http://www.sportseconomics.org/>

Cork is the Irish Republic's second city, European headquarters of Apple and other major companies, and famous for traditional artisanal foods, Murphy's and Beamish stout ales, and historic architecture. <http://www.irishexaminer.com/lifestyle/travel/hidden-gems-the-best-things-to-do-in-cork-332551.html>

### Travel and Expenses

Presenters will be accommodated at The River Lee Hotel, <https://www.doylecollection.com/hotels/the-river-lee-hotel>, Cork's 4-star hotel on the river in downtown Cork.

For invited speakers and panel participants, CEAR will cover hotel accommodation, conference meals, local transport, and standard economy airfares to Cork, Dublin, or Shannon airports.

Cork Airport is directly served from various airports in the United Kingdom, plus Amsterdam, Paris, Munich, and Reykjavik. Iceland's WOW airline connects Cork to various North American destinations via Reykjavik. All major airline hubs abroad are connected to Dublin Airport, from which Cork is reached in 3 hours by overland shuttle. Several North American cities are directly connected to Shannon Airport, which is closer to Cork than Dublin.

### Attendance

If you would like to attend this conference, please register at the following link: <http://cear.gsu.edu/event-archives/sports-betting-workshop-2018/>

Note that it is free to register and attend this conference, but we are only providing travel support to presenters and select invited guests. Further, catered meals and dinner invitations are limited to the following types of attendees: presenters, discussants, UCC affiliates, and invited guests. All other attendees should plan to make their own arrangements for meals.

Please indicate during registration if you have any dietary restrictions or special requests, or you can send an email directly to [cear@gsu.edu](mailto:cear@gsu.edu)

### Conference Schedule

#### **Monday July 23**

- 8:55 – 9:15 Coffee
- 9:15 – 9:45 Launch of the UCC Centre for Sports Economics and Law
- 9:45 – 10:00 Workshop welcome and Background on CEAR
- 10:00 – 11:00 **Filippos Papakonstantinou**: History-dependent risk preferences: Evidence from individual choices and implications for the disposition effect
- 11:00 – 11:15 Tea / coffee
- 11:15 – 12:15 **Angie Andrikogiannopoulou**: Heterogeneity in risk preferences: Evidence from a real-world betting market
- 12:15 – 1:15 **Glenn Harrison & Eberhard Feess**: Welfare Evaluation of Sports Betting Conditioned on Elicited Risk Preferences and Subjective Beliefs
- 1:15 – 2:30 Lunch
- 2:30 – 3:30 **Sylvan Herskowitz**: Gambling, Saving, and Lumpy Liquidity Needs
- 3:30 – 4:30 **David Forrest**: Participation in, and rates of return from, betting: The role of IQ
- 6:30 – onward Dinner for invited guests

#### **Tuesday July 24**

- 9:30 – 10:30 **Raymond Sauer**: Estimates of Player Value Through the Lens of Sports Betting Markets
- 10:30 – 11:30 **Rob Simmons**: Betting Markets, Outcome Uncertainty and Competitive Balance in Sports: What Have We Learned?
- 11:30 – 11:45 Coffee/tea
- 11:45 – 12:45 **Brad Humphreys**: A Simple Test of Semi-Strong Form Market Efficiency Using US College Sports Betting Data
- 12:45 – 2:00 Lunch
- 2:00 – 3:00 **Alasdair Brown**: The Use of Framing Manipulations By Victorian Bookmakers
- 3:00 – 4:00 **David Butler, Robert Butler and Justin Doran**: Turf Accountancy - A Spatial Analysis of Bookmakers

## Participants

Angie Andrikogiannopoulou, King's College London  
Alasdair Brown, University of East Anglia  
David Butler, University College Cork  
Robert Butler, University College Cork  
John Considine, University College Cork  
Justin Doran, University College Cork  
Eberhard Feess, Victoria University Wellington  
David Forrest, University of Liverpool  
Glenn W. Harrison, Georgia State University & University of Cape Town  
Sylvan Herskowitz, International Food Policy Research Institute (Washington DC)  
Brad Humphreys, West Virginia University  
Declan Jordan, University College Cork  
Helge Mueller, Philipps University of Marburg  
Filippos Papakonstantinou, King's College London  
Don Ross, University College Cork, University of Cape Town & Georgia State University  
Raymond Sauer, Clemson University  
Mark Schneider, Georgia State University & University of Cape Town  
Rob Simmons, Lancaster University  
John Thielman, Georgia State University  
Frauke von Bieberstein, University of Bern