Is Blackjack the Solution to Problem Gambling? By Tristan Barnett

Healey (2006) identifies the options available if you may be a person who acknowledges that you have a problem with gambling. There are three options available 1) Do nothing to change your gambling, 2) Control your gambling (known as Controlled Gambling) and 3) Quit Gambling (known as Abstinence). In Controlled Gambling the patient is allowed to gamble on a limited basis. Controlled Gambling currently has few adherents in North America but is somewhat more popular overseas. In Abstinence, the patient in recovery must completely abstain from all gambling. Abstinence is the goal of Gamblers Anonymous and most, though not all, treatment professionals. This model of using either Controlled Gambling or Abstinence is the current accepted framework for treating problem gambling.

A new model for treating problem gambling is a generalization of the current model by including Controlled Gambling and Abstinence as treatment possibilities. The model is based on a process which is trying to maximize the return to the player whilst allowing for the entertainment factor in gambling. Players obtain enjoyment from gambling but of course do not want to lose money in the process. Further, the model can also be used by recreational gamblers to gamble responsibly.

The following strategies are now identified:

Optimal Gambling \rightarrow Correct Gambling \rightarrow Controlled Gambling \rightarrow Abstinence \rightarrow Eradication

The process is a one-way path whereby if a strategy fails for a particular gambler then the next strategy to consider is the next one in line. Every gambler starts at the Optimal Gambling strategy, where the best way to maximize return and gamble is to be playing games where the odds are actually in your favour e.g. card-counting in blackjack. If the Optimal Gambling strategy would not be successful for the particular gambler, then the next strategy would be a new option known as Correct Gambling, where the approach is to allow gambling whilst playing the right games and strategies to minimize losses and to take advantage of the free food and drinks on offer (more commonly known as comp points). Note that this approach allows the gambler to keep playing, whereas in Controlled Gambling the gambler is only allowed to gamble on a limited basis. Three gambling games have been identified for this purpose in Correct Gambling.

Slot Machines - It seems paradoxical that slot machines can be the best game to minimize losses and yet represent the most common form of problem gambling (at least in Australia). The strategy is simply to play 1 line on a 1c slot machine. Assuming 18 spins per minute, the player is expected to lose between \$1.00 and \$1.70 per hour (depending on the house margin).

Jackpots - The two most common forms of jackpots are progressive and deterministic. Refer to Barnett and Clarke, 2004 for more information on progressive jackpots in video poker. It is common for slot machines to be linked to a deterministic jackpot. This means that the jackpot must go off before it reaches a specified amount. This is interesting because if you were able to occupy all the machines when

the jackpot reached a certain level, then you would be guaranteed to hit the jackpot and generate a profit. The strategy for the general player is to play deterministic machines when the jackpot is towards the specified maximum rather than the minimum.

Card Games - Despite what thousands of websites say about making money through card-counting in blackjack, it requires "large" bankrolls, generally playing in a team, hours of training and a significant amount of concentration and hard work whilst playing. Refer to <u>blackjack-masters.com</u> for more information about being a successful card-counter. The strategy for the general player is to play basic strategy blackjack with a house margin of 0.59% in Sydney or even better basic strategy Pontoon with a house margin of 0.42% in Sydney. Refer to <u>wizardofodds.com</u> for strategy charts on Blackjack and Pontoon. Assuming a player wagers \$10 per hand and plays 100 hands per hour, the player is expected to lose \$5.90 per hour in blackjack and \$4.20 per hour in Pontoon.

If the strategies of Correct Gambling followed by Controlled Gambling followed by Abstinence would not be successful for the particular gambler, then the final strategy is Eradication. This could be in the form of moving to a country or state where gambling is illegal or a location which is a great distance (say 100+ km) to the nearest gambling venue.

References

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About The Author

Dr Tristan Barnett is a leading authority in casino mathematics which includes playing blackjack for profit in Australia and Las Vegas, automating online video poker for profit through progressive jackpots, and setting sports prices for international bookmakers Ladbrokes and Centrebet. Dr Barnett is also Manager Director for Strategic Games, an online site offering material on the mathematics of sport, gambling and conflicts. <u>strategicgames.com.au</u>