



College of Business
University of Nevada, Reno



GAMING MATHEMATICS TRACK

14th International Conference on Gambling & Risk Taking May 25-29, 2009

Note: The following program is subject to change.

TUESDAY, MAY 26

Mid-Afternoon Concurrent Sessions

2:15 - 3:45 PM

SESSION 1-C-3: Quantitative Analysis and Casino Operations

Moderator: **Aaron Brown**, AQR Capital Management, Connecticut

James Grosjean, Chicago

- How Many Ruffles Does it Take to Randomize a Blackjack Deck

Robert Marks, San Jose, California

- Are More Tickets Always Better?

Stewart N. Ethier, University of Utah

- Analysis of a Markovian Slot Machine

WEDNESDAY, MAY 27

Early Morning Concurrent Sessions

8:30 – 10:00 AM

SESSION 2-C-1

Gambling Mathematics: Theory and Applications

Moderator: **Robert Hannum**, University of Denver, Colorado

James Grosjean, Chicago

- Counting Blackjack Switch

N. Richard Werthamer, New York

- Strategies for a Card Counter to Play Casino Blackjack: Comparative Value of Generic Basic, Counter Basic, and Count-Dependent

Stewart N. Ethier, University of Utah and **Jiyeon Lee**, Yeungnam University, South Korea

- Limit Theorems for Parrondo's Paradox

WEDNESDAY, MAY 27

Mid-Morning Concurrent Sessions

10:30 - 12:00 PM

SESSION 2-A-2

Analyzing Poker

Moderator: **Xiaoming Liu**, University of Macao, SAR China

Robert C. Hannum, University of Denver, Colorado

- Poker and Skill

Dale Umbach and **John Emert**, Ball State University, Indiana

- Inconsistencies of Wild-Card Poker

Ingo Fiedler and **Philipp Rock**, University of Hamburg, Germany

- Quantifying Skill in Games - Theory and Empirical Evidence for Poker

SESSION 2-C-2

Modeling and Methodology in Analyzing Gambling

Moderator: **Leighton Vaughan Williams**, Nottingham Trent University, United Kingdom

Brad Humphreys and **Brian Soebbing**, University of Alberta, Canada

- Statistical Modeling of Consumers' Participation in Gambling Markets and Expenditure on Gaming

Sunghwan Yi and **Vinay Kanetkar**, University of Guelph, Canada

- Implicit Measures of Attitudes Toward Gambling

Stephen Weiss, Adams State College, Colorado and **Sherri Loubier**, Manchester Memorial Hospital, Connecticut

- Gambling Behaviors of Former Athletes: The "Delayed Competitive Effect"

WEDNESDAY, MAY 27

Mid-Afternoon Concurrent Sessions

2:00 - 3:30 PM

SESSION 2-C-3

Operations Research and Casino Issues

Moderator: **Stewart Ethier**, University of Utah

James Grosjean, Chicago

- Where Does the Time Go? Shuffling and Pacing in the Casino Environment

Xiaoming Liu and **Zhaotong Lian**, University of Macau, SAR China

- Estimating the Expected Customer Experiences at a Slot Machine

George Cochran, Louisiana State University

- Mathematical Analysis of Ultimate-X Video Poker

WEDNESDAY, MAY 27

Late Afternoon Concurrent Sessions

4:00 - 5:30 PM

SESSION 2-C-4

Types of Gambles: Understanding the Games

Moderator: **George Cochran**, Louisiana State University

Mirko Ernkvist, Göteborg University, Sweden

- Creating Player Appeal: Management of Technological Innovation in the U.S. Gaming Machine Manufacturing Industry

Stephen M. Weiss, **Robert M. Demski**, and **George J. Backen**, Adams State College, Colorado

- Fantasy Baseball: A New Way to Gamble or Just Another Game?

Robert C. Hannum, University of Denver, Colorado
Super Pan 9: Unraveling the Mystery of the 70% Banking Rule

In addition to these presentations, this session is intended to be a discussion forum for academics developing, teaching, or hoping to develop courses on gaming within their discipline. All academics and educators are invited to attend.

Author's Reception

7:00 – 8:30 PM

This event will provide authors of recently published books on gambling related topics to display their materials and discuss their work in an informal and casual setting. All conference delegates are invited to attend.

THURSDAY, MAY 28

Early Morning Concurrent Sessions

8:30 – 10:00 AM

SESSION 3-B-1: Optimizing Returns in Pari-Mutuel and Sports Wagering

Moderator: **George Ignatin**, University of Alabama, Birmingham

Johnnie E.V. Johnson, Centre for Risk Research, University of Southampton, **Alistair C. Bruce**, Nottingham University Business School, **John D. Peirson**, University of Kent, and **Jane Yu**, Nottingham University Business School, United Kingdom

- An Exploration of the Behaviour and Performance of a Set of Informed Traders Operating in a Pari-Mutuel Betting Market

David C.J. McDonald, **Ming-Chien Sung**, and **Johnnie E.V. Johnson**, University of Southampton, United Kingdom

- A Reinterpretation of the Favourite-Longshot Bias: Estimating the Winning Probabilities of Strong Favourites

Thomas W. Miller, Jr. and **David Rapach**, Saint Louis University, Missouri

- Efficiency Implications of the Intra-Week Evolution of Three Sequential NFL Betting Lines

THURSDAY, MAY 28

Mid-Morning Concurrent Sessions

10:30 – 12:00 PM

SESSION 3-B-2: Kelly Betting and Lottery Auction Strategies

Moderator: **W.S. Mallios**, University of California, Fresno

Tristan Barnett, Victoria University, Australia and **Alan Brown**, Swinburne University of Technology, Australia

- Generalizing the 'Kelly' Betting Strategy to Allow for Multiple Payouts

Aaron Brown, AQR Capital Management, Connecticut

- Kelly Betting With Black Swans

Nick Maughan, **Raph Di Guisto**, **Vassil Kriakov**, and **Aaron Brown**

- The Economics of “Regressive Lottery Auction” Betting

SESSION 3-E-2: Gambling With the Global Economy: Seeing the Financial Sector as a Casino

Moderator: **Eugene Christiansen**, Christiansen Capital Advisors, LLC., New York

Peter Collins, National Responsible Gambling Programme, South Africa and The University of Salford, United Kingdom

- Regulating the Gambling and Financial Services Industries: Comparisons, Contrasts and Conclusions for Public Policy

Larry Cowart and **George Ignatin**, University of Alabama, Birmingham

- Gaming the System: How Compulsive and Predatory Gambling has Endangered the Economy

Mark Sievers, Sievers and Sievers, Colorado

- The Credit Crisis – Causes, Consequences and Cures

FRIDAY, MAY 29

Early Morning Concurrent Sessions

8:30 – 10:00 AM

SESSION 4-C-1: Exploiting Inefficiencies In Financial and Sports Gambling Markets: Adaptive Drift Modeling

Moderator: **George Ignatin**, University of Alabama at Birmingham

W.S. Mallios, California State University, Fresno and **R.R. Mallios**, University of California, San Francisco