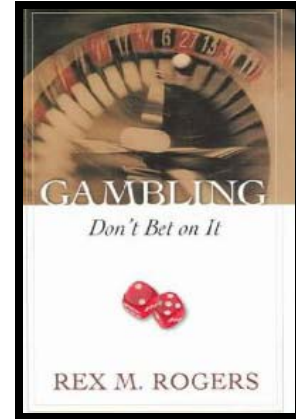


### ***Review of Gambling: Don't Bet On It***

I enjoyed reading this book by Rex Rogers. It takes a long hard look at America's obsession with gambling. Rogers bombards the reader with statistics about the negative effects of gambling on society. He makes a compelling case.

Here are some of the highlights of his research:

- ⇒ Gambling expenditures exceed money spent on films, books, music and amusements combined.
- ⇒ 8.45% of personal income was wagered on average in 1994.
- ⇒ 50 million people played slot machines in 1995.
- ⇒ In 2003, Americans spent an average of \$175 on lotteries despite being 7 times more likely to be struck by lightning than winning the lottery.
- ⇒ 80% of American high school students reported gambling with money.
- ⇒ In 2004, Americans legally wagered over \$650 billion.



**“Gambling is investing for people who are really bad at math”– Unknown**

Is gambling an innocent past-time? Can we afford as a society to allow the proliferation of gambling to continue without protest? Rogers says an emphatic “no” to both questions.

The ethic that made this country great was based on saving, self-denial and personal responsibility. This is being replaced by hedonistic consumerism. A recent survey cited that the majority of Americans believe winning the lottery and suing someone to be the two most probable ways to build wealth.

Where there is gambling; crime increases. It is virtually impossible to find a crime statistic that has decreased since gambling was introduced to a community. Local government officials are trading short-term financial gain for long-term societal problems. This is a bad exchange.

A Delaware study reported that students who gambled were:

- ⇒ 50% more likely to abuse alcohol
- ⇒ Three times more likely to use drugs
- ⇒ Three times more likely to be involved in a criminal activity

Christians should be taught to avoid gambling. The reasons are many. Gambling appeals to luck and chance disregarding the sovereignty of God. It violates the stewardship of money, abilities, time and health. Gambling undermines a biblical work ethic and promotes greed, materialism and the love of money. It destroys many lives and is potentially addictive.

I have often heard gambling compared to playing the stock market. Rogers covers these comparisons in his book. He writes, “Gambling withdraws money from regular channels of trade.” It is therefore parasitic in nature. Rogers continues, “The stock market and insurance on the other hand use probability as a means of dispersing risk.” Therefore the stock market is socially constructive. There is a potential win/win relationship. Gambling is always lose/win.

Consider this quote by a Mandalay Bay pit executive, “Give me a player for six days, and I guarantee that he’ll leave a loser.” So much more could be said about gambling such as that it is a regressive tax on the poor. I leave with a quote from the source of wisdom. *Proverbs* 12:11, “He who works his land will have abundant food, but he who chases fantasies lacks judgment.”

**Ashley Hodge, CFP® 2/6/06**