

# CASINO GAMBLING

## Your Best Bets

How to have a lot of fun without losing your shirt.

**T**he typical casino patron has no idea what the odds are as he or she pulls the handle, follows the spinning wheel, throws the dice, or stares at cards. Furthermore, most don't care—the "thing" is fun in itself.

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BY MURPHY JAMES

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On the other hand there is a group of players who get their kicks out of trying to improve their skill at the games. They are anxious to learn.

The casinos love the first group. They will ply them with free drinks to keep them happy, and losing. The "educated" group is a problem for casino bosses. They tend not to lose as much—and heaven forbid!—some of them even win!

It should come as no surprise that the odds favor the house. Steve Wynn, owner of the Golden Nugget Hotel and Casino in Atlantic City and Las Vegas says, "If you want to make money at gambling, buy a casino."

Casinos have the edge in every game. This advantage helps them meet their large overhead, show a profit, and pay dividends to stockholders. If this were not the case, there would be no casinos, and we'd all be back at the kitchen table, arguing whether one-eyed jacks should be wild.

Casinos also have a virtually unlimited bankroll and can handle short term fluctuations in the laws of probabilities. Oh, sure, a casino might have an occasional losing night, but over the course of a year, they know they are

going to make millions of dollars. Where are these millions coming from? Right!

What if you had an unlimited bankroll and wanted to gamble? Every casino owner in the world would send a private jet to get you. Bob Stupak, owner of the Las Vegas World Hotel and Casino in Las Vegas, says, "Give me the richest man in the world and an edge of ½ of 1% and eventually I'll have all his money."

Few of us are kings and the casinos realize that. The little guy is their bread and butter. Millions of little guys help the industry arrive at a healthy bottom line. The average tourist loses \$200-\$300 over a couple of days of play in a casino. This comes to a combined gross (Atlantic City and Nevada) of about four billion dollars in gambling revenue. Big business!

About half of all this business comes from those marvelous boxes of many colors, flashing lights, and a handle that are looking more and more like E. T.'s space ship. "Damnedest thing," says one electronics manufacturer. "Take a box, put some lights on it, and people will put money into it." Give a few bucks back once in a while and you have the perfect money making machine—a slot machine.

The other half of casino profits come from table games (roulette, craps, baccarat, and blackjack). They are called "table games" because they are played, literally, on a table. Unlike slot machines, which are played with the coin of the U.S. Treasury, these games are played with the coin of the casinos—the

colorful, often beautiful chips you buy as you join each game.

Beware the chips! A popular saying among casino owners is: "The guy who invented gambling was bright, but the guy who invented chips was a genius."

Caught up in the game, it is easy to forget that the green chip in your hand took two or three hours for you to earn it. Keep the action fast! Keep the chips moving! Keep the profits flowing! Keep your head!

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### SLOT MACHINES

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"Loosest slots in town. 97.5% payback." The come-on is irresistible. But what does it mean? On a 97.5% payback the house is going to keep an average of two and one-half cents per dollar run through the machine. Usually this payback—a very generous one, really—is only on one dollar machines. The payback on nickel and dime machines may only be 80%.

Authors Virginia Graham and Ionescu Tulcea believe in truth in advertising and suggest the casinos put a sign—like the warning on a pack of cigarettes—in the slot area, saying: "The greatest machine on earth. Pays four cents for every nickel."

But if there is only a 97.5% payback, how come Aunt Martha lost her whole \$50? Well, Aunt Martha was making a contribution to a winner somewhere else. Maybe to the lady who only put in two bucks and hit \$100, or maybe to Rocco Dinublio, who hit a \$2.5 million dollar-slots jackpot on December 31,