

Blackjack • Craps • Roulette • Slots
Video Poker and more

Gambling

A hand in a maroon sweater is writing the number '1020' in white chalk on a dark grey chalkboard. The word 'Gambling' is written in a large, white, cursive font above the numbers. To the right of '1020', the number '64' is faintly visible. Below '1020', the number '279' is written in a smaller, white, cursive font.

The Best Strategies for
All Casino Games

Michael "The Wizard of Odds" Shackleford

Gambling

102

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Introduction

This book is the product of years of mathematical analysis, computer modeling, and actual casino play. In 1997 I began analyzing several popular casino games as a mental challenge. Having just completed the actuarial examinations, I was eager to put my mind to use on other practical math applications. After arriving at what I felt was the best strategy for several games, I searched the Internet for a source to compare my work against. My search led to absolutely nothing of value. All I found were charlatans pitching worthless systems to allegedly beat the casinos. I felt that I could easily provide information better than anything on the Internet at that time, so I did.

My Web site began on my personal two-megabyte account through my Internet access provider, Charm Net out of Baltimore. With no advertising effort I got lots of traffic and built a loyal following. My visitors challenged me to add new games and analyze unusual rules variations, and sometimes identified mistakes in my own math. Later I moved to my own domain name, thewizardofodds.com, and to the chagrin of some, began accepting advertisements. In the March 2001 issue of *Casino Player* magazine, my Web site was voted the "Best Gambling Strategy Site." In 2003, my Web site moved again, this time to wizardofodds.com (no more "the").

This book assumes that the reader already knows the

rules of the games. Plenty of books on the market explain the rules—that's *Gambling 101*. *Gambling 102* takes you to the next stage—the point at which you're playing the games in the best possible manner for the least amount of effort. Every game has a best possible way to play. Sometimes—as is the case with blackjack card counting, for example—the best strategy will require that you study even further. But for most games, the best strategy is easy to implement and even easier to access, because it's right here within these pages.

The information in this book is the result of not only my own work, but that of thousands of other math-minded gamblers who have commented on and helped me improve my original work. If you believe in predetermination, following hunches, or that there's an easy way to beat the casinos, then you probably need another book. But if you believe that mathematics provides the best way to approach games of chance, then this is the book for you. Let my years of effort improve your gambling knowledge, and don't be surprised when you notice a dramatic improvement in your results.

A Word About the Bell Curve

The three most important factors affecting how much a player wins or loses when gambling are as follows:

1. The choice of game.
2. The player's skill in that game.
3. Random mathematical variance (what a layman calls "luck").

In the short run, factor 3 has the greatest influence. In the long run, factors 1 and 2 play the pivotal role. Successful gamblers have a long-term perspective. They don't overbet their bankrolls, so they're able to ride out the short-term ups and

downs. The more they play, the deeper into the long run they get and the closer their average results approach the mathematical expectation. While I can't help you with factor 3, I *can* help with factors 1 and 2. Showing players how to choose a low house-edge game and play it well is what this book is all about.

The outcome of a series of bets is like a point chosen at random on a bell curve—a concept known in statistics as the Central Limit Theorem. The expected return of every game and every strategy has its own bell curve. The lower the house edge, the greater the mean (average result) of the curve is. The greater the variance (risk), the more spread out the bell curve is. As a player, your goal should be to get on the bell curve with the highest mean possible. In non-mathematics talk: If you play in the best situations, the more you play, the better your results will be.