

Efficiency Of Racetrack Betting Markets

Efficiency Of Racetrack Betting Markets (2008 Edition) Racetrack Betting Risk Preferences and Information Flows in Racetrack Betting Markets Information Markets Economica Southern Economic Journal The Asian Economic Review The Business of Risk Journal of Financial Economics Journal of Economic Literature Gambling Research: Quantitative analysis and gambling Management Science Prediction Markets in Theory and Practice INFOR. NCR-134 Conference Review of Industrial Organization An Economic Analysis of Thoroughbred Racehorse Markets Gambling and Commercial Gaming The Quarterly Review of Economics and Finance Financial Modeling Donald B Hausch Peter Asch Kenneth L. Rhoda Robert William Hahn Vicki Abt William R. Eadington Justin Wolfers NCR-134 (Committee : U.S.). Conference Rex Kimber Craft William R. Eadington Hercules Vladimirov

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a reprint of one of the classic volumes on racetrack efficiency this book is the only one in its field that deals with the racetrack betting market in depth containing all the important historical papers on racetrack efficiency as evidenced by the collection of articles the understanding of racetrack betting is clearly drawn from and has correspondingly returned something to all the fields of psychology economics finance statistics mathematics and management science

a day at the races with its colorful variety and fact paced action appeals to people from all walks of life not surprisingly the idea of going home with a few more dollars than when one arrived is part of horseracing's charm in this entertaining but substantive volume two distinguished economists who happen to be horseracing buffs outline a tested strategy for placing bets that will increase the reader's chances of a happy outcome at the track the authors are the first to point out that getting rich at the racetrack is unlikely they do maintain however that with attention to their systematic approach the racing fan can achieve the best possible chance at winning in the process the reader learns some of the most important measurement techniques in the social sciences as well as the basic methods of market analysis

racetrack betting markets provide a unique environment to study risk preferences of investors in this paper we define the effects of different risk preferences on the subjective and objective probabilities of winning at racetracks our results indicate that up to three groups of bettors participate in these markets risk loving risk averse with an entertainment value in their utility functions and risk averse with superior information or analytical ability we find that information flows from the tote board concerning the three groups behavior may be used to earn abnormal and possibly positive returns

information markets have proven to be so remarkably accurate at predicting a wide range of events from presidential elections to oscar winners that scholars are challenged to examine the potential for using this innovative tool in other areas this book brings together nine leading scholars to evaluate the applicability of information markets to the work of policymakers non

profit organizations and the private sector

issues for feb 1965 aug 1967 include bulletin of the institute of management sciences

prediction markets sometimes referred to as information markets idea futures or event futures are markets where participants trade contracts whose payoffs are tied to a future event thereby yielding prices that can be interpreted as market aggregated forecasts this article summarizes the recent literature on prediction markets highlighting both theoretical contributions that emphasize the possibility that these markets efficiently aggregate disperse information and the lessons from empirical applications which show that market generated forecasts typically outperform most moderately sophisticated benchmarks along the way we highlight areas ripe for future research

provides a look at lotteries pari mutuel racing sports betting from the standpoint of economic and fiscal implications and marketing and management issues

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