

"GETTING NOTHING FOR SOMETHING"

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(On May 12, the New York State Lottery paid more than \$22 million, the largest jackpot in history, to four winners. There were 12 million bettors. More bettors are now expected to be attracted, and the next State lottery is expected to rake in \$1 billion.)

One of the most striking impressions I had when visiting London for the first time in the mid-sixties was the prevalence of shops with strings of gypsy beads instead of doors and signs over the transoms reading "Turf Accountants." Not knowing the difference between English and American usage very well, I thought that these shops were rather strange real estate offices. Only upon enquiry did I discover that they were Off-Track Betting (OTB) outlets, and that if I wanted to buy a house or land, then I ought to go to a local Building Society. I soon found out that after the weather, betting was the safest subject to start up a conversation.

Nowadays, one wonders whether an English tourist in America would not find our own OTB, state lotteries, Las Vegas nights and bingo games at every Catholic Church a bit too much. Twenty years have brought about a century of change. Gambling is now widely encouraged, state supported and almost universally accepted.

Hardly any one, except the politicians, pretended to believe that Atlantic City (New Jersey) casinos were going to bring much needed revenues and new jobs to the local community. Nor did the intelligent layman believe that it would be possible to keep the underworld mob out.

A fairminded study of the sociology of any gambling center, say Las Vegas, would readily show that when getting something for nothing is the basis of an economy, somebody is bound to get nothing for something.

The outright lies and deceptions that state-run lotteries employ would have come under investigation from practically every government agency long ago, if the government itself were not the culprit. Not only is there false advertising. No one wins ten million dollars in a state lottery, even when we forget about the taxman's share. The money is paid out in monthly installments over twenty years typically, and the dumb public thinks that's all for the good! Even at today's highest tax rates, ten million would leave over four million to the boob who didn't know how to shelter it. And four million would yield in pure interest more than the approximately \$400,000 that is paid for each of the 20 years. Moreover it would, if kept as capital without any gain, yield interest for life, not just twenty years.

Anyway, that's not the main point. The odds against winning are so enormous that no fastfood chain would be allowed to run a similar game as part of their promotion scheme. More than one-half of the intake is absorbed in overhead, and is otherwise consumed in the operation of one of the neatest tricks of the year: telling the loser that he can't win if he doesn't bet.

What is so objectionable about the current state of affairs is that a society whose tax structure is so inequitable and so incapable of raising the necessary revenues for the legitimate expenses of running a civilized social system and therefore finds itself turning to gambling in order to fill its coffers cannot be standing on very firm ground. It is avoiding the fundamental issues to try to solve our fiscal problems by placing our bets on human gullibility and greed. Also it is surely an implicit admission that the entrepreneurial system is failing and that real economic opportunity is declining if the state can openly advertise that the only way to become financially secure is through luck and a winning ticket to a lifetime of unearned income. Gambling and gamblers produce and enjoy nothing more than a quick thrill at a very high cost both to themselves and to their communities. Neither should be encouraged.