



Risks in Gambling

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Message from the Guest Editors

Dear Colleagues,

Risk has become an essential area of research within the financial sector and other areas. The mathematical developments over the past century have given us tools to measure, mitigate, hedge, and take advantage of different risks. Risk, being defined as deviation from the expected, can only be investigated through an enhanced understanding of probability. The early days of probability developed through gambling issues, a chief example being de Fermat and Pascal's exchange of letters.

The gambling and betting markets can still teach us about risk and financial markets. Not only these markets represent financial markets as a microcosm, but also they are significantly large on their own to warrant interest, as the gross gambling yield (stakes less payouts) for sports betting alone is estimated to be around 50 billion Euro.

In this Special Issue, we welcome research based on the measure and perception of risks within the gambling and betting markets.





risks



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Message from the Editor-in-Chief

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- show creativity in pedagogical tricks and techniques;
- help the transfer of theoretical research to public and private application;
- show responsibility for societal impact.

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