

Michigan Math Club

Thursday at 4pm in the Nesbitt Room

Free Pizza and Pop

How to make money gambling!

Step 1: Cheat

Greg Muller

Abstract for 6 February

This talk will cover Step 2: once you can get better-than-fair odds on a wager, how to optimize your money over time. The simple mathematical answer is Kelly's Criterion, which will almost certainly beat any other strategy eventually. Kelly's Criterion has numerous real-world applications, many of which have been used to make lots of money, and some of which are even legal!

