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Illusion of control gambling

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Head I win, the tail has this chance: the illusion of control as a function of the sequence of results in a purely chance job. *Journal of Personality and Social Psychology*, 32 (6), 951-955. Google scholar Lesieur, Henry R. (1984). Chase: The career of compulsive gamblers. Schenman, Ma. Seligman, MEP, Kaslow, N, L, Peterson, C, Tannenbaum, R & Abramson, L (1984). Attribution style and depressive symptoms in children. *Journal of Abnormal Psychology*, 93 235-238. Google Scholar Page 2 Citation Counts are provided from the web of science and crossref. The count may vary by service, and depend on the availability of their data. The count will be updated daily after it is available. Volume 68, Issue 10, October 2015, page 2181-2188View full text volume 68, issue 10, October 2015, page 2181-2188View full text gambling is a bit of a puzzle. Despite the widespread admiration that the house always wins, gambling is a hugely popular pastime: 47% of the UK's adult population has gambled in the last 4 weeks. But does it drive seemingly irrational behavior? Well, as it happens, the (confusing) sense of personal control seems to be an important factor. We humans crave control – we hate the feeling of helplessness. The problem is that the result in the vast majority of gambling scenarios is uncontrollable. It is for this reason that the house always wins - they set the odds and we can't do anything about it. However, an increasing amount of research shows that we have failed to recognise this. Instead, our control crave comes to the fore. result? We mistake these games of chance for skill games. Part of the addictive bridge of gambling seems to stem from the illusion of personal control. One of my favorite demonstrations of this comes from a study by sociologist James Henslin. In 1967 Henslin published an academic paper called 'Craps and Magic'. This paper was based on a study he conducted on taxi drivers in St. Louis in The United Henslin spent a number of weeks watching taxi drivers as they walked about their daily lives and noted that among them was a popular last time craps, a dice rolling gambling game. Henlin joined in with these games and made an intriguing observation. When these taxi drivers came to roll the dice they changed their behavior based on the number they needed, throwing harder for higher numbers and more slowly for lower numbers. Henslin provides an example like, 'B was trying for Little Joe, a 4. He tried several times, and the result on one was a high number. Then he said, 'Shot very hard at that time. What's striking about this kind of behavior is that the outcome of rolling the dice is objectively uncontrollable. Yet these cabbies were clearly felt otherwise. It concluded Henslin believed in cabbies and was a practitioner of magic. That is, cabbies believed they could control things that they couldn't do. Cabbies are not alone: Several studies have shown that the illusions of personal control are a big motivator for gaming. For example, Clark and colleagues examined the role of personal control in a study and near misses in a gambling task. An example of a near miss in gambling would be the ball falling on an imminent number to his chosen one at a roulette wheel. Clark and colleagues found that near misses received a strong desire to continue gambling, but only when participants had started gambling (compared with a scenario in which gambling was automatically initiated by a computer). It seems that the combination of near misses and the presence of personal control created a powerful cognitive cocktail - participants thought they were responsible for near-miss, but, and it was important, they could solve it in the next gamble. By starting gambling and failing, participants were unfairly fooled by this game of chance with skill games. It is important to understand the psychological fobbles that underpin gambling. This is most evident in terms of pathological gambling. However relatively small fraction of the disease gambling population (around 0.5% in the UK) affects, its social impact is considerable. However, it's also useful to understand what's responsible for the seductive lure of gambling in all of us: perhaps the next time you're on the roulette wheel or shooting craps with some friends, it's useful to remind yourself that your destiny isn't really in your own hands. You never know, it can just save you one or two bob. Superstition and sports seem inseparable. Whether it's Steve Waugh carrying his grandfather's red hanky in his pocket, Tony Lockett is refusing to part with his lucky Adidas kitbag, or David Campese insisting he's always the last player to run on the pitch, the game which is littered with examples of those who That irrelevant actions affect how they perform. Psychologists explain superstition by suggesting that humans have a desire to control stressful and unforeseen events. We believe that an action is somehow reducing uncertainty, so can reduce our concern by putting us under control. This is called the illusion of an event control. The event is no different to the game. In all walks of life - from aboriginal civilizations - the belief that a human sacrifice lottery will appease players to convince players that the number that will increase the chances of winning family members choosing to match birthdays - humans demonstrate a belief that they can control uncontrollably. Most of the research into the illusion of control has taken place using gambling experiments, as they offer researchers the opportunity to test whether participants believe they have control over probabilistically random events. Anxiety, whenever gamblers are given a sense of agency in consequence – pulling a handle of a slot machine, rolling the dice into rubbish, tossing a coin, releasing the ball into roulette – then their confidence in how much they are affecting a completely random event increases exponentially. Less easy to test in the laboratory, but nevertheless well established anecdotes among the punting community, to the degree to which we believe we can influence the results in sports betting. If a punter chooses successfully and backs a tennis player to win the Australian Open at odds of \$11.00, it can often seem to the punter as if victory was somehow associated with his bet; It proves their skills and knowledge. Statistically, though, we know that the betting market is very efficient and tennis players at odds of \$11.00 go on winning tennis tournaments around 10% of the time. The trick of being a profitable punter is to identify small inefficiencies in the market – which we call value – where a player should be \$9.00 instead of \$11.00. In identifying these bets, we know we will lose many, but we also know that we will make an advantage in the long term. Dr Luke Clark, using MRI scanners at the Wolfson Brain Imaging Centre at Addenbrooke's Hospital in Cambridge, in the United Kingdom, as well as setting off this illusion of further control, have revealed that punters are particularly affected by the near recall. To take the example up again, a punter who goes to the back of a tennis player who goes on to lose narrowly in the final will often interpret the near-miss as evidence of their growing betting mastery, making them big bets in the future. The fact that a player at those relatively low odds is more likely to lose in the later stages of a tennis tournament than in the early stages seems to be lost on them. A study that is particularly instructive for any punter is the 2003 work of Fenton-O'Creavy, who found that financial traders are working in the city Just as the controls they performed uncontrollably were liable to overestimate. The most attractive, though, was not the group's results, but the fact that those individuals who believed they exercised the least control over also individuals who were most profitable in their day jobs. Other research shows that women are more likely to believe that their actions are more impressive than they are, while those with depression are less likely. Interestingly, humans who have some control over events will often believe that they have none. Most worryingly, people with disease gambling problems are among the more likely to value their own actions. Being aware of these innate human predictions is important for anyone who wants to be a profitable punter. Game results occur for various reasons, and none of them are controllable - legally, not least - by the average punter. And when a result happens, that doesn't mean it was always inevitable. A separate decision by participants could change the course of events. When it comes to betting, there is a way to guarantee losing money in search of certainties. Instead, look for value. Gather reliable information and use it to assess the likelihood of something occurring. Analytical and be different about it. If your methods are good enough – and there's a lot of advice about developing these methods elsewhere on this site – you'll make a profit in the long run. Your approach, your attitude and your assertion plan are all things you can control. The results are not. Red-hunky waving sports - those leave for the stars. Sports stars.

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