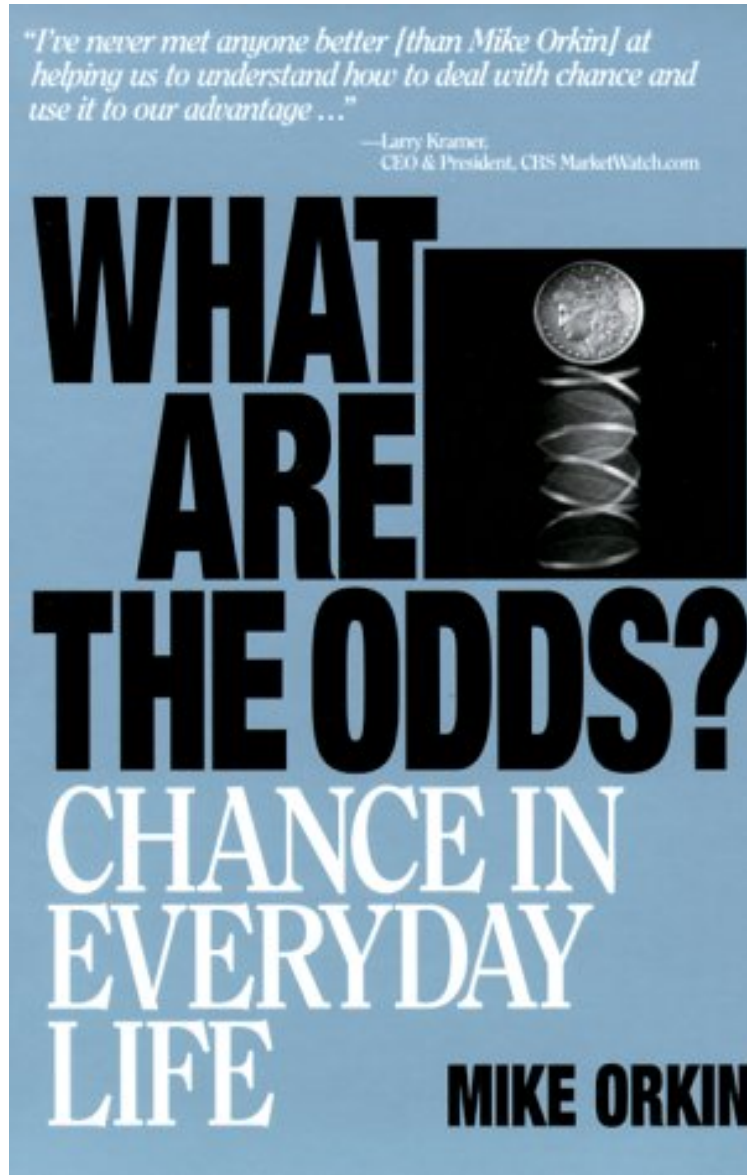


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## What Are The Odds?: Chance In Everyday Life

Mike Orkin

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**Mike Orkin : What Are The Odds?: Chance In Everyday Life** before purchasing it in order to gage whether or not it would be worth my time, and all praised What Are The Odds?: Chance In Everyday Life:

0 of 0 people found the following review helpful. Five StarsBy james hallGreat insight0 of 0 people found the following review helpful. Five StarsBy Troy LovettFine service and product. Thanks.11 of 14 people found the following review helpful. Odd book, variable contentBy Gary SprandelThis is a quirky book, but with lots of good

information. The tone is often humorous, but ends with a serious topic. About half the book is spent looking at the house edge on roulette, craps, and slot machines. He presented a "winning strategy (almost)" for blackjack, however he does not include the calculation for the house edge there. I thought the section on chance and chaos were excellent and I'd recommend to readers setting up the logistic difference equation of animal populations on a spreadsheet, to really demonstrate the effect of initial conditions. Contrary however to this strong section on biology, was a weak paragraph on evolution. The later discussion on game theory was well done, looking at the Minimax criteria and the pay-off models. This chapter might have been enhanced by other strategies of decision, such as "avoiding regret". The final application of game theory to the Yugoslavian conflict was daring, and showed a different perspective about complex conflicts. Perhaps participants in Survivor, or other reality shows would benefit from this book.

Michael Orkin, a professor of statistics and an expert on gambling games, lays bare the facts about chance, odds and decision making in both gambling and non-gambling applications. He also dispels some common myths about coincidences, randomness, cause and effect.

"I've never met anyone better at helping us to understand how to deal with chance and use it to our advantage, whether in negotiation or at the sports book."--Larry Kramer, CEO President, CBS MarketWatch.com