



The Theory of Gambling and Statistical Logic

By Richard A. Epstein

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Richard Epstein's book on gambling and its mathematical analysis covers the range of games from penny matching, to blackjack and other casino games, to the stock market (including Black-Scholes analysis).

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Editorial Review

Review

This classic text, previously available in hardcover only...and out of print for years, has finally been published in a less expensive paperback edition. Every serious player should have this book in his library.

--ARNOLD SNYDER, Publisher and Editor, *Blackjack Forum Magazine*<\$>, Author, *BLACKBELT IN BLACKJACK*

"Richard Epstein's marvelous book is now a classic account of gambling games and their underlying laws of probability. Its range of topics exceeds that of any comparable work. Clearly written, accurate, it should be on the bookshelf of anyone seriously interested in probability theory, especially in its application to recreational games."

--MARTIN GARDNER, Former Columnist, *Scientific American*<\$>

"This classic book should be part of the library of everyone who wants to better understand games and gambling. The treatment is unique, original, and intriguing."

--EDWARD O. THORP, Author of *BEAT THE DEALER*

"Gambling is pervasive: witness the growth of lotteries, horse racing, and casinos; but buying houses, commodity contracts, stocks, precious metals and currencies are subject to similar statistical laws. Epstein's classic work provides a clear treatment of the basic principles to analyze such situations and to separate them into those with edges (investments) and those that are unbeatable (gambles). It's a delight to teach from this book and to browse through the many interesting sections on the various games of chance. Bravo Academic Press for making this seminal work available to more students of gambling and investment."

--DR. WILLIAM T. ZIEMBA, University of British Columbia

"Epstein's classic work is a must-read for anyone planning to teach a course in probability or properly operate a casino. Serious players have known about the book for years. In the 15 years I've been marketing director of Gambler's Book Shop, few other books have ever commanded the respect of this statistical landmark. It's time a whole new generation of players and casino management re-discover this challenging yet rigorous treasure-trove of material."

--HOWARD SCHWARTZ, Marketing, Research Director, Gambler's Book Shop, Las Vegas, Nevada

*"...Richard Epstein's classic *The Theory of Gambling and Statistical Logic*<\$> helped kindle my interest in the mathematics of gambling. The book is a fascinating treasury of games and methods to analyze them."*

--PETER GRIFFIN, California State University, Sacramento, Author, *THE THEORY OF BLACKJACK*

*"Richard Epstein's classic text, *The Theory of Gambling and Statistical Logic*<\$> has defined the mathematics of gambling for an entire generation of researchers, statisticians, computer programmers, and serious students of the various games of chance we play. In this monumental work, Epstein has taken it upon himself to answer more questions about more games than any other single book before or since. I do not know of any serious researcher in the field of gambling statistics who does not pay homage to Richard Epstein. It is a boon not only to players, but to the entire gambling industry that this book is now being made available in a paperback edition."*

--ARNOLD SNYDER, Publisher and Editor, *Blackjack Forum Magazine*<\$>, Author, *BLACKBELT IN BLACKJACK*

"Epstein's classic contains all the math you need to analyze casino and other games."

--STANFORD WONG, Author of *PROFESSIONAL BLACKJACK*, and the monthly *Current Blackjack News*<\$>

From the Back Cover

Richard Epstein's classic book on gambling and its mathematical analysis covers the full range of games from penny matching, to blackjack and other casino games, to the stock market (including Black-Scholes

analysis). Epstein is witty and insightful, a pleasure to dip into and read and rewarding to study.

Users Review

From reader reviews:

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Have you spare time for the day? What do you do when you have far more or little spare time? That's why, you can choose the suitable activity intended for spend your time. Any person spent their very own spare time to take a wander, shopping, or went to the actual Mall. How about open or even read a book entitled The Theory of Gambling and Statistical Logic? Maybe it is being best activity for you. You recognize beside you can spend your time along with your favorite's book, you can smarter than before. Do you agree with it has the opinion or you have additional opinion?

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