

Pot of Gold!

- Suitable for all grade levels.

Gambling - Activity 3

This series of activities can be used in whole or in part to have students explore:

- ♣ The concept of randomness in gambling.
- ♣ The odds of winning at gambling.
- ♦ What feelings accompany winning and losing in gambling.
- ♥ What problems money can and can not solve.
- ♣ How gambling operators make money.

PART ONE: The odds of winning and house advantage.

INTRODUCTORY ACTIVITY: Simulate the changing odds of a lottery draw with your students to generate thinking & discussion on the “odds” of winning and the concept of randomness; explore the feelings that accompany winning and losing at gambling; demonstrate house advantage and “chasing” losses.

SUPPLIES:

- √ 4 or 5 chocolate coins for each class member.
- √ Slips of paper numbered 1 to 49 in an envelope or bag.

METHOD:

√ Distribute 4 or 5 chocolate coins to each student in the classroom. Tell them this is their “gambling” money. Review the following rules:

- ① The students choose a number between 1 and 49, write it down and give it to their neighbour to hold for them.
- ② Each student then bets one chocolate coin that is put into a common pot.
- ③ At any time during the game a student can choose not to participate.
- ④ The game will end when each student has one coin remaining.
- ⑤ The teacher will keep approximately 10% of all chocolate coins wagered, (i.e. 3 coins out of 30), because it is his or her game. This demonstrates the concept house advantage present in all casino games. If no one wins, the teacher (or casino) keeps all the bets.

√ Draw a number out of the bag or envelope that is the winning number and announce it to the group. The winner claims the pot of chocolate coins minus the teacher’s share.

√ Ask the winner how it felt to win. Did he or she have any lucky feelings or hunches? Ask the other students how it felt to lose, and how they feel about the winning student. Ask the winning student how she or he feels about the losing students. Ask the students if they want to continue gambling. What have they noticed about the randomness of winning? Discuss the feelings that accompany winning, losing, wanting to continue, etc.

√ Repeat the draw until the students have but one coin remaining that they can keep.

√ After each round process the feelings. Ask the students how they feel about quitting the game with one coin left? Do some of them want to continue? Did some of them want to quit gambling before the end of the game? Discuss the reasons and the feelings around these reactions.

√ What did the students notice about the teacher’s (casino’s) share? Link this observation to house edge or house advantage and how the operator of a gambling establishment always makes money.

√ You can use the “Gambling may be a problem for you if...” information for additional discussion material.