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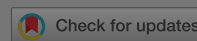
Income Inequality and Gambling: A Panel Study in the United States (1980–1997)

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Notes

¹Pari-mutuel betting is a betting system that places all bets in a prize pool without a priori providing odds to the contestants. This prize pool is eventually shared between all correct bets, proportional to their contribution to the prize pool. A notable example of this system is the betting that occurs on greyhound racing.

²In our empirical study we focus on the expenditure on gambling, which validates gambling as a risk-taking process. The higher the amount that is wagered (net of the wealth of a state), the higher the risk.

³Note that the upward mobility of the poor is due to the fact that the poor are under lower

⁴We include different dummy variables to alter the results (see the

Source: [U.S. Census Bureau](#) (2011).

⁶We also found that the results were consistent with the ones reported in the next section.



Source: GIBS Survey 1980–1997, University of Texas Inequality Project ([2011](#)).

*p < .05; **p < .01; ***p < .001, two-tailed tests.

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*p < .05; **p < .01; ***p < .001, two-tailed tests.

Additional information

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