

Beyond the Bet

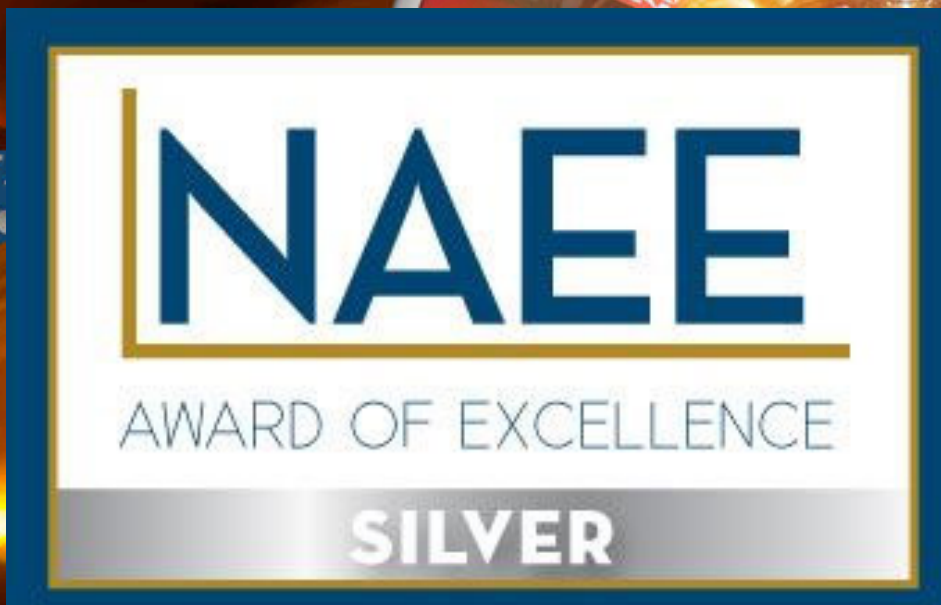
Economics of Gambling

Slides

2026 **NCE Conference**
Nebraska Career & Technical Education
June 8th - 10th

From Learning to Earning
Preparing Today's Learners for Tomorrow's Workforce

Kearney, Nebraska • Younes Conference Center South



About Me

- Matt Pierson
- Associate Director
 - Nebraska Council on Economic Education
- Former High School Teacher
- Co-Author of Beyond the Bet
 - Also a co-author of Ethics, Economics, and Social Issues on EconEdLink
- Masters Degrees in Economic Education and History Education



About the Curriculum

- The Team
 - Project Lead: Dr. Jennifer Davidson-Nebraska Council
 - Co-Authors: Dr. Jamie Wagner (UNO Center), Dr. Chris Cannon (Georgia Council), and myself.
- Three Lessons
 - Identifying Problem Gambling
 - Sports Betting
 - Weighing Gambling Risks



About the Curriculum

- Funders
 - The Nebraska Commission on Problem Gambling
- The lessons are being hosted by the St. Louis Fed
 - <https://www.federalreserveeducation.org/teaching-resources/economics/curriculum/beyond-the-bet>
- They are all active learning and all teach the dangers of gambling.

We are
NEBRASKA
Good Life. Great Outcomes.
COMMISSION ON PROBLEM GAMBLING

DANGER

LESSON TEMPLATE

- Title
- Overview paragraphs: lesson itself, tie to economics and personal finance
- Objectives
- National Standards
- Concepts
- Time Required
- Materials List
- Preparation
- Procedure
- Closure
- Assessment
- Extension
- References

Lesson 3: Sports Betting

In this lesson, students will try to predict their classmates' performance in different simple athletic activities. The human aspect combined with the world of incentives creates a dangerous combination for those trying to win big.

Economics

This lesson discusses the impact that incentives can have on humans. Humans can be incentivized to change behaviors and athletes are no stranger to this. Through the simulation of athletic activities, the students will begin to see how unpredictable sporting events can be. The costs of sports betting are ever growing and pose large risk to people of all ages.

Personal Finance

During the lesson, students will start to acknowledge their own risk tolerance associated with betting. In personal finance, we usually discuss risk in association with investment products, but sports betting poses an even larger risk than investment products and causes people around the world to struggle with debt.

Objectives:

- After completing this lesson, students will be able to:
- Examine and experience the role that incentives play on human behavior.
 - Discuss examples of incentives changing human behavior in sports.
 - Create a personal statement on sports gambling utilizing multiple sources.

Standards

- Economics Standard 2: Decision Making
- Effective decision-making requires comparing the additional costs of alternatives with the additional benefits. Many choices involve doing a little more or a little less of something: few choices are "all or nothing" decisions.
- Economics Standard 4: Incentives
- People usually respond predictably to positive and negative incentives.

Time Required

60 Minutes

Materials Needed

- Presentation "Sports Betting"
- 30-40 crushed balls of paper
- Trash Can
- Targets Drawn on Whiteboard
- 2 Chairs
- Activity 3.1: Game Descriptions, one copy cut into strips for athletes.
- Activity 3.2: Guessing Sheet printed front and back, one per student
- Prizes for winners (small pieces of candy, dum dums, smarties, M&Ms, extra credit points, bragging rights, etc.)
- Device with internet capacity to view Activity 3.3: Sports Betting in the News, one per student
- Assessment 3.1, Speech to State Government, printed double sided, one per student

Preparation

You will need to utilize your classroom management platform such as Google Classroom or Canvas to distribute Activity 3.4: Sports Betting in the News, which is a hyperdoc to your students. It is as a PDF where students can click the pictures to view the linked articles.

Prepare the classroom for several small activities by making sure you have space at the front of the room and have extra chairs ready to use as props for the activities. Please review Activity 3.1: Game Descriptions to estimate space needed.

- Different types of sports betting are discussed in step 19.
- Fantasy Sports: Creating a team of players from a variety of teams to score points for you based on their performance in their games. Often played between friends, family, or coworkers. Can be played for money.
- Bracket Challenges: Popular during the NCAA March Madness basketball tournaments. A bracket challenge is a tournament-style competition where participants predict the outcomes of a series of matchups. Each matchup narrows down the choices until a final winner is determined. Often played between friends, family, or coworkers. Can be played for money.

PROJECT LIFECYCLE

- Group Brainstorm session and topic assignments
- Draft 1 (research and writing)
- Peer Review
- Draft 2 and second peer review if necessary.
 - Authors typically small pilot with family/friends/group
- Good draft to Editor
- Draft 3
- To classroom teachers to pilot
 - Valentine, Arlington, Lincoln
- Feedback to authors
- Draft 4 and final round of editing
- Final Product
- Submit for Curriculum Award



Today's Plan

1. Pleasantries ✓
2. Really drawn out introduction and information ✓
3. Quick Demo of Problem Gambling Lesson
4. Quick Demo of Risk Lesson
5. Talk about Sports Betting Lesson because I can't expect you all to have crumpled up 30-50 balls of paper and set up your offices or living rooms for the lesson.

BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

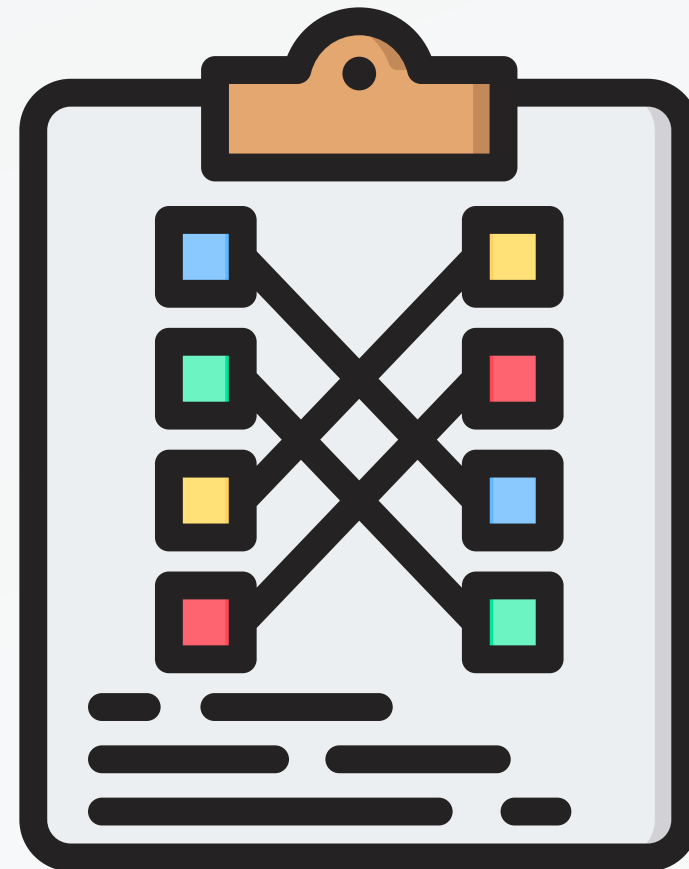
Beyond the Bet: Identifying
Problem Gambling

BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

- You are going to receive a pack of cards. There are 15 numbers and 15 statements. You need to match the numbers to the statements in your group. [Cards Link](#)



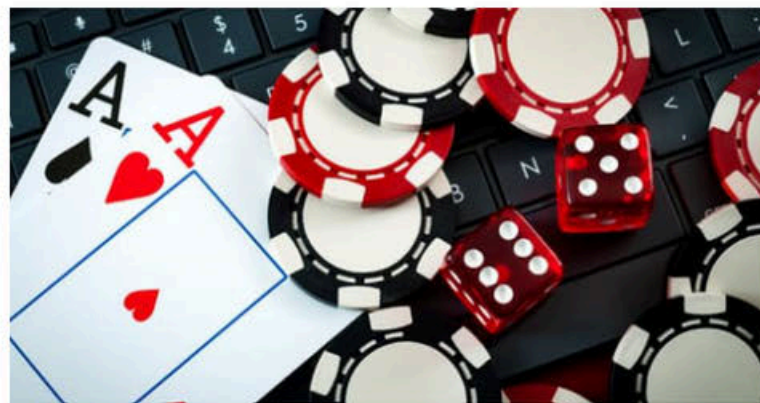
Number Card



Statement Card

ANSWER TIME

10

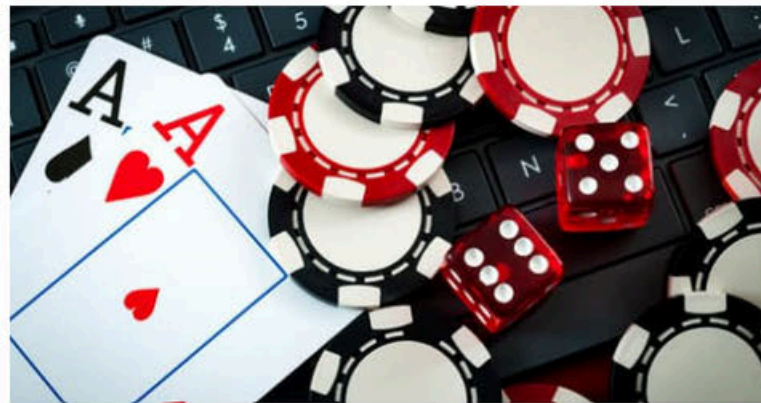


Average age "problem gamblers" started gambling



ANSWER TIME

48

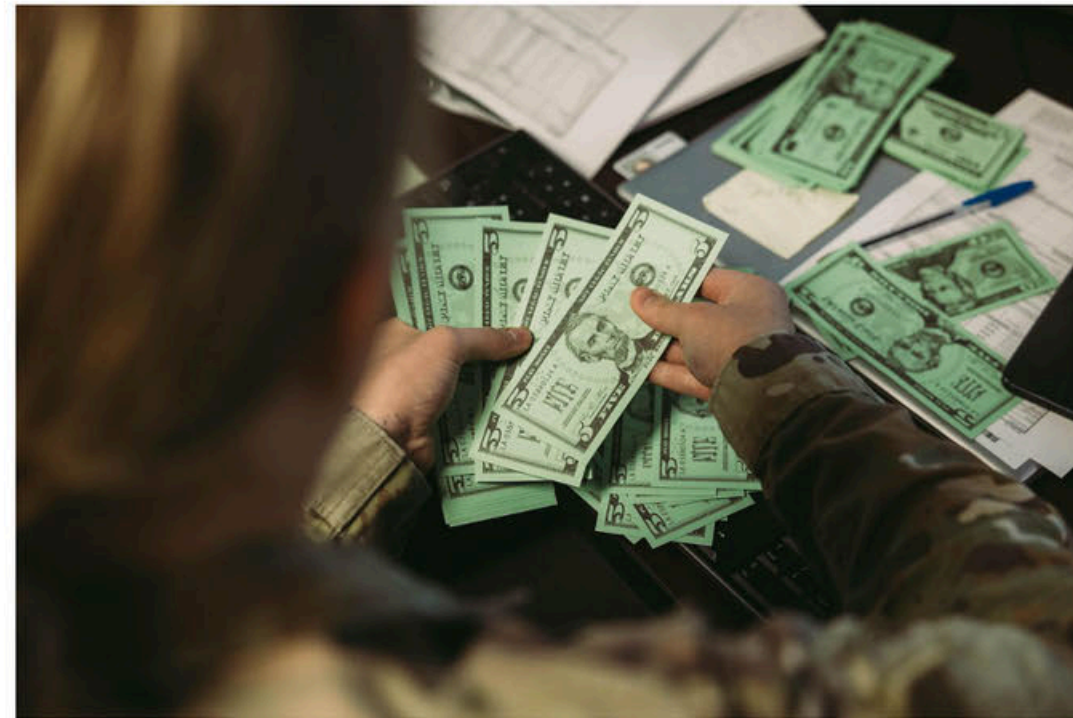


Number of states where some form of gambling is legal



ANSWER TIME

400

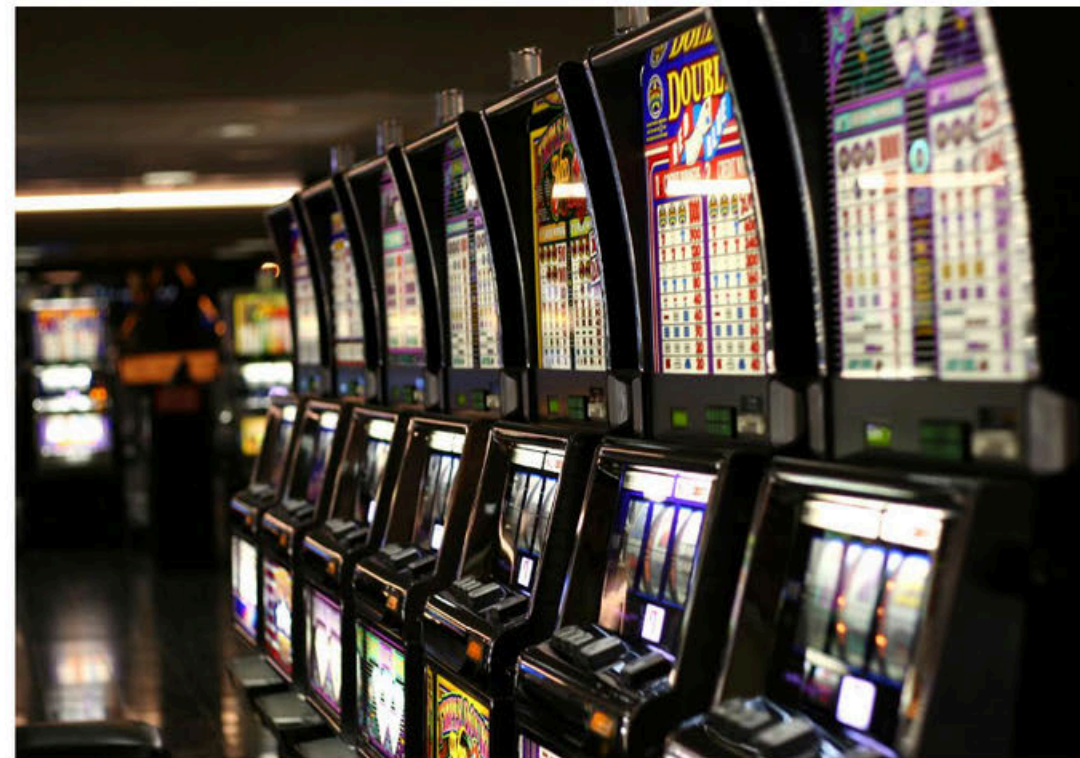
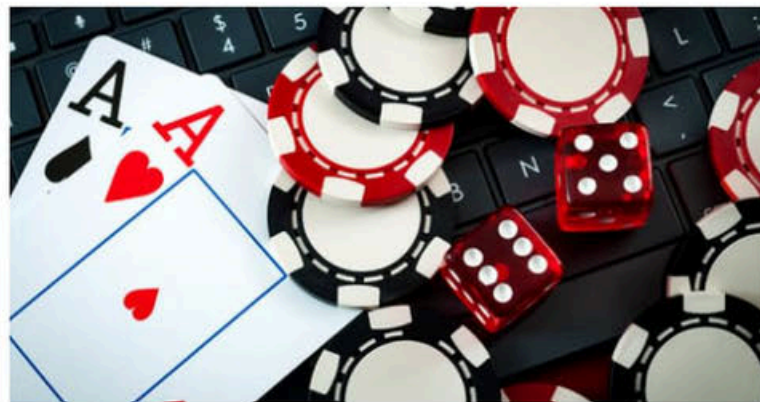


Average dollar amount lost by gamblers annually



ANSWER TIME

525



Number of tribal casinos in the U.S. as of 2023



ANSWER TIME

600,000

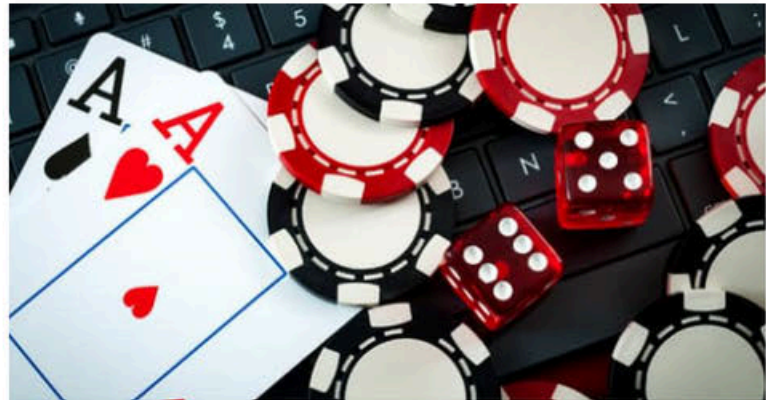


Square footage of the largest casino in the U.S. (WinStar in Oklahoma)



ANSWER TIME

777,000



Dollar amount of the single biggest craps bet in Vegas history



ANSWER TIME

1.7 million



Number of people employed in the gambling industry in the U.S.



ANSWER TIME

1.9 million



Average daily revenue of a Vegas Casino



ANSWER TIME

2 million

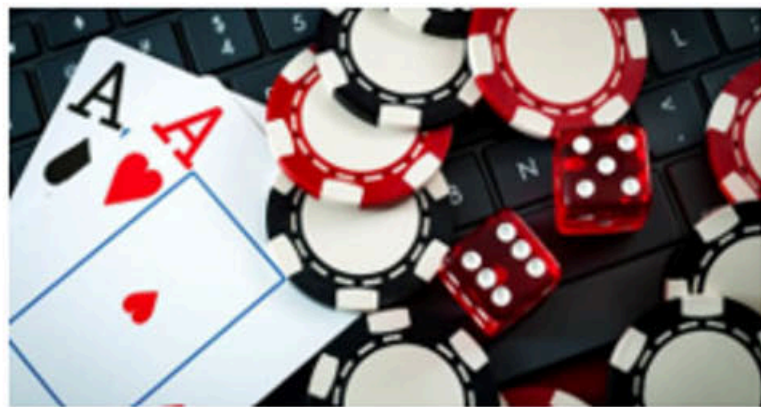


Number of people in the U.S. that seek treatment for gambling each year



ANSWER TIME

6 million



NCPG

National Council on Problem Gambling

Estimated number of problem gamblers in the United States



ANSWER TIME

1.6 billion



Dollar amount of the single biggest lottery jackpot in the U.S.



ANSWER TIME

13 billion

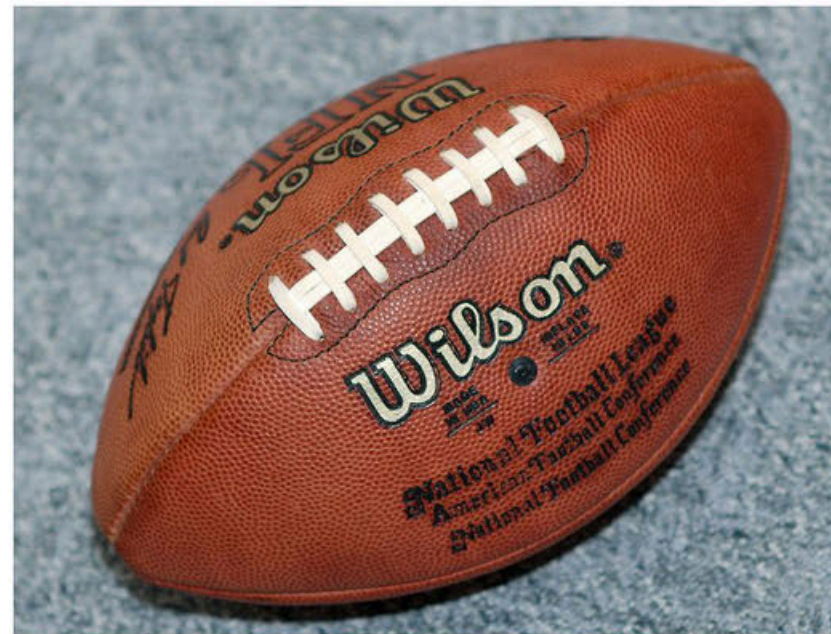


Estimated revenue of sports gambling in the U.S.



ANSWER TIME

23 billion



Estimated amount bet on the 2024 Super Bowl



ANSWER TIME

66.7 billion

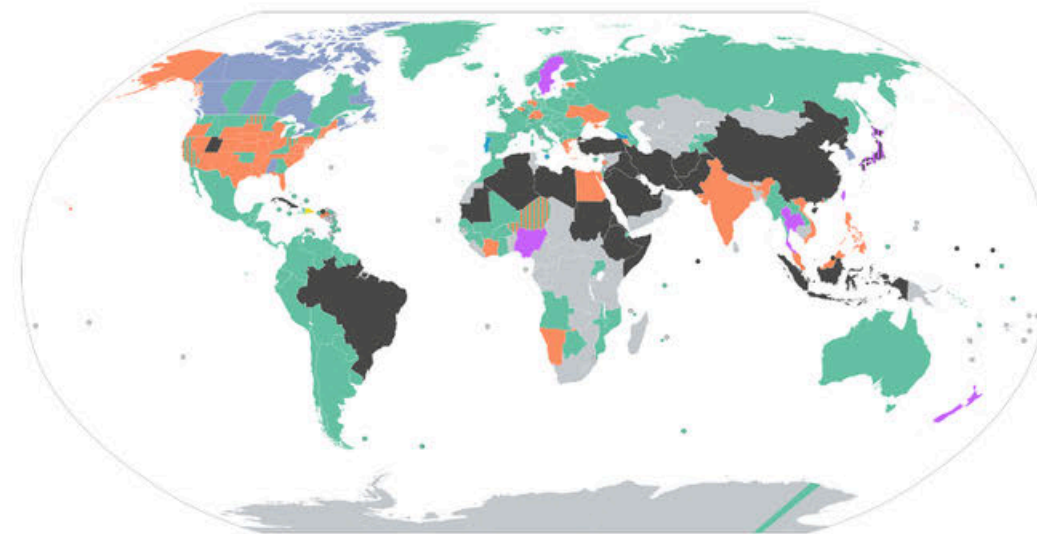


Estimated revenue from online gambling worldwide



ANSWER TIME

456 billion



Estimated value of the gambling industry worldwide



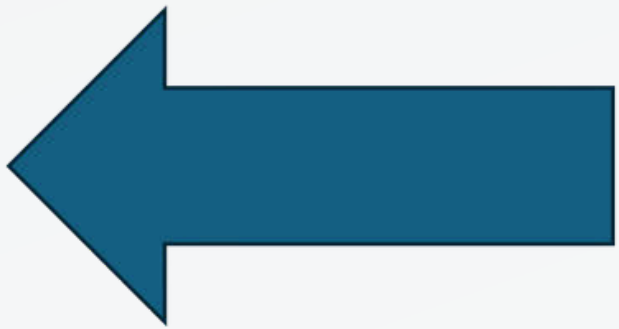
BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

What did you learn?

- What was your biggest takeaway from the “By the numbers activity?”
- When money is spent on gambling, that means it is not being spent on something else
- **Opportunity cost** is the next best alternative given up when a choice is made

BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

NOT
GAMBLING




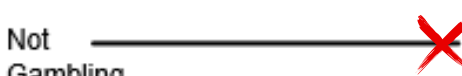



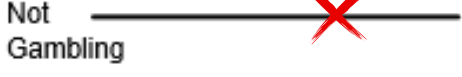




DEFINITELY
GAMBLING



Activity 1.2: Is It Gambling? (Adapted from NGPF.org "Games of Chance")

Instructions: for each of the activities below, place a mark on the corresponding spectrum in the 2nd column as to what degree you feel like this activity is "gambling" as you currently understand the term. You may put your mark on either end or anywhere in the middle. In the third column, write a few words/notes about why you placed your mark where you did (this will help with the discussion that follows).

Activity	Gambling or not?	Reason/Notes
1. Paying \$1 for a "cakewalk" at a fair. Winner gets cake.	Not Gambling  Definitely Gambling	
2. Betting \$20 with friends on the winner of a sports game	Not Gambling  Definitely Gambling	
3. Betting who scores higher on a test, loser has to post their score online	Not Gambling  Definitely Gambling	
4. Paying \$50 to bet on a football game	Not Gambling  Definitely Gambling	
5. Buying/playing a scratch off lottery ticket	Not Gambling  Definitely Gambling	
6. Shopping for a used car	Not Gambling  Definitely Gambling	
7. Paying \$1 for a raffle ticket at school	Not Gambling  Definitely Gambling	
8. Playing bingo at a retirement home – winner gets candy	Not Gambling  Definitely Gambling	
9. Having a major surgery	Not Gambling  Definitely Gambling	
10. Spending \$10 on Bitcoin expecting an increase tomorrow	Not Gambling  Definitely Gambling	

BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

Gambling definition

- risking money on the chance of winning more money

Problem Gambling

- when gambling negatively interferes with everyday life, i.e. gambling more than you have; experiencing feelings of remorse, compulsivity, or being out of control; when others question your gambling

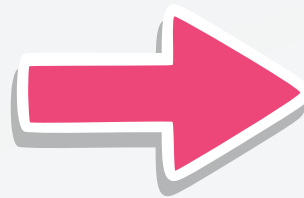
BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

SCENARIO A: Monique

Monique plays bingo every Tuesday night with some of her sorority sisters. She spends around \$25 on bingo cards each week (around \$100 a month). The bingo hall also sells raffle tickets during the bingo games. Some nights Monique spends an additional \$30 on raffle tickets, but this is rare. This is the only gambling Monique does.

Do you feel Monique has a gambling problem based on the statement above?	YES	NO		
Statements that may mean Monique has a gambling problem:	1	2	3	4

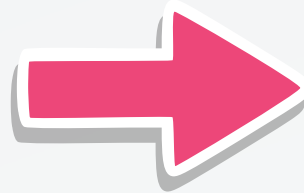
BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING



1. **Increased spending:** Monique has started spending more on raffle tickets, increasing from the occasional \$30 to consistently buying them each week, doubling her usual spending on bingo nights.

BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

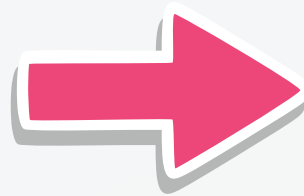
1. **Increased spending:** Monique has started spending more on raffle tickets, increasing from the occasional \$30 to consistently buying them each week, doubling her usual spending on bingo nights.



2. **Financial strain:** Monique has borrowed money from friends to cover her bingo expenses or has had to cut back on essential expenses like groceries or bills to continue her bingo habit.

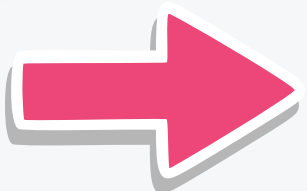
BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

1. **Increased spending:** Monique has started spending more on raffle tickets, increasing from the occasional \$30 to consistently buying them each week, doubling her usual spending on bingo nights.
2. **Financial strain:** Monique has borrowed money from friends to cover her bingo expenses or has had to cut back on essential expenses like groceries or bills to continue her bingo habit.
3. **Preoccupation with gambling:** Monique frequently talks about bingo, thinks about it throughout the week, and looks forward to Tuesday nights to the point where it affects her focus on work or school.



BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

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4. **Emotional distress:** Monique feels anxious or irritable if she misses a bingo night, showing signs of withdrawal or an emotional dependence on the activity.



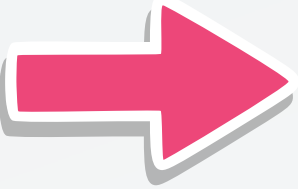
BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

SCENARIO B: Lawrence

Lawrence's favorite time of year is football season. Lawrence cannot wait to play in his four fantasy football leagues. In a couple of the leagues, Lawrence must pay a \$250 entry fee; the other two leagues don't have an entry fee. In addition, Lawrence has been known to bet up to \$500 on a game winner and other prop bets (bets on variables other than the outcome of the game). Lawrence has a relatively high paying job where his take-home pay is \$6,000 a month.

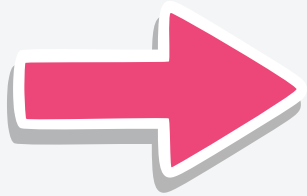
Do you feel Lawrence has a gambling problem based on the statement above?	YES	NO		
Statements that may mean Lawrence has a gambling problem:	1	2	3	4

BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

- 
1. **Debt accumulation:** Lawrence has accumulated \$5,000 in credit card debt due to his high-stakes bets during football season.

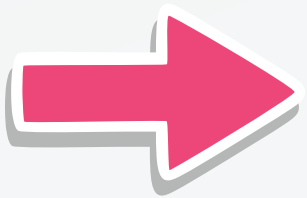
BEYOND THE BET: IDENTIFYING PROBLEM GAMBLING

1. **Debt accumulation:** Lawrence has accumulated \$5,000 in credit card debt due to his high-stakes bets during football season.
2. **Positive impact:** Lawrence used some of his winnings to sponsor new jerseys for the local middle school football team, contributing positively to his community.



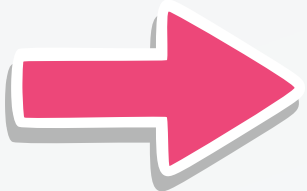
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3. **Chasing losses:** After losing \$500 on a single game, Lawrence often places another bet of equal or greater value to try to recover his losses, leading to more significant financial risks.

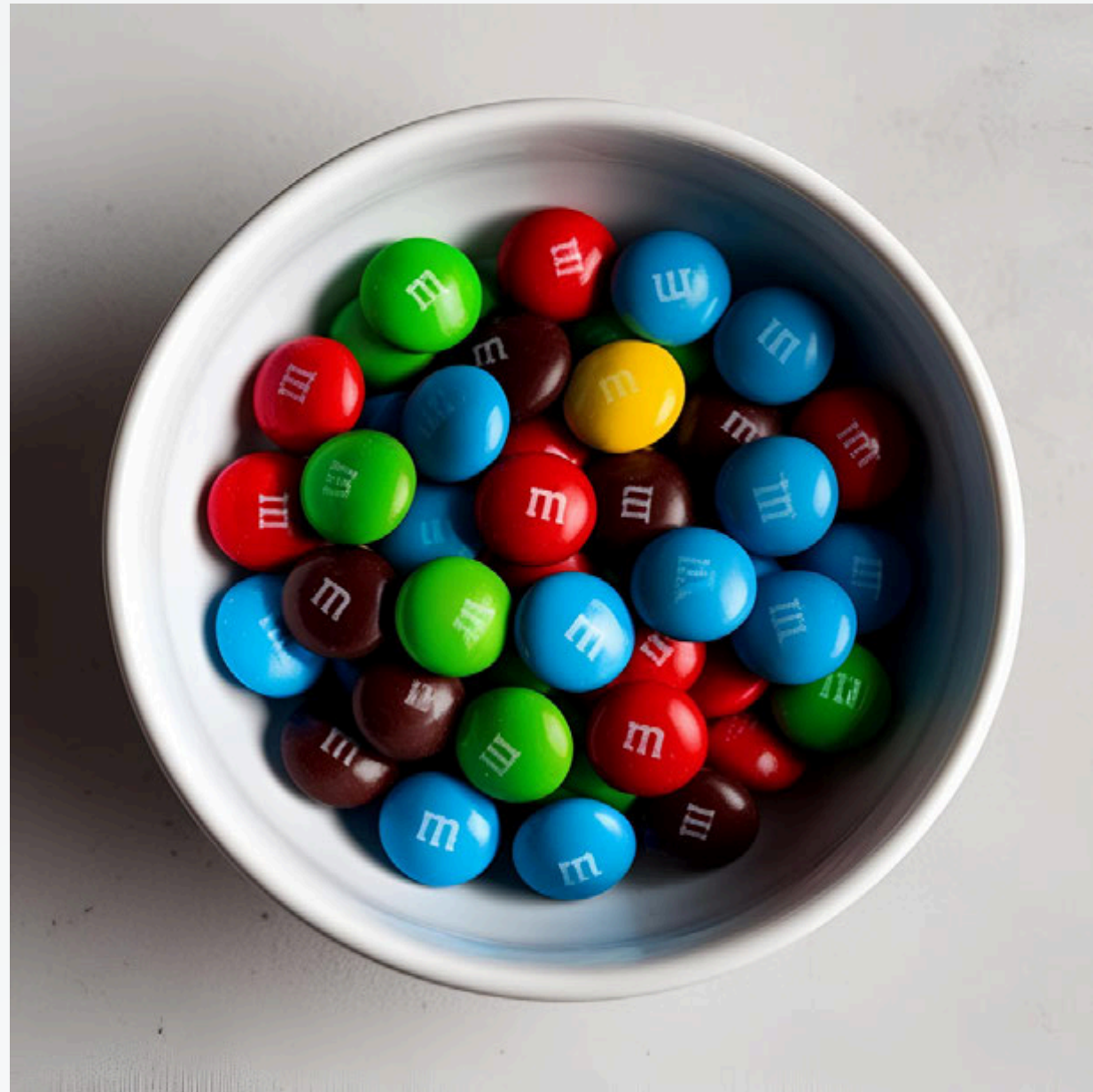


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4. **Social aspect:** Lawrence enjoys the social aspect of his fantasy football leagues and has made several new friends through these activities, enhancing his social network and providing a positive outlet for his competitive spirit.



BEYOND THE BET: WEIGHING GAMBLING RISKS



M&M Colors:	Payout
Brown	+\$0
Blue	+\$20
Orange	-\$10
Yellow	+\$100
Green	-\$40
Red	-\$60

BEYOND THE BET: WEIGHING GAMBLING RISKS

Money personality	Count
Money worship	
Money avoidance	
Money vigilance	
Money status	

BEYOND THE BET: WEIGHING GAMBLING RISKS

Money Worship

Money worshippers believe that more money will solve their problems and they can never have enough money. They are more likely to overspend on themselves or others and carry credit card debt. Money worship is the most common belief among Americans, according to research by Klontz.

Money Avoidance

Avoiders believe that money is bad and they do not deserve it. They may ignore their finances and avoid thinking about money. They may also give away money to others in order not to have it.

Money Vigilance

Those who are vigilant believe that being frugal and saving is important. They may be secretive about their finances and uncomfortable discussing money with others.

Money Status

People who hold this belief see money as a means to achieving a higher status. They believe self-worth is equal to net worth and may be driven to earn more money than their peers. They may also take risks to make money quickly and buy expensive things.

SPORTS BETTING

Sports Betting

SPORTS BETTING



Bellwork Video

1. Why do people enjoy watching sports?
2. What emotions do you feel while watching the video?

SPORTS BETTING






- I NEED VOLUNTEERS TO BE MY ATHLETES.
- THE REST OF YOU ARE GOING TO BE MY GAMBLERS.
- FOR EACH ATHLETE, YOU ARE GOING TO NEED TO GUESS HOW MANY POINTS THEY WILL SCORE IN 30 SECONDS.



SPORTS BETTING

GUESSING SHEET

ROUND 1

	<input type="text" value="GUESS"/>	<input type="text" value="ACTUAL"/>
	<input type="text" value="GUESS"/>	<input type="text" value="ACTUAL"/>
	<input type="text" value="GUESS"/>	<input type="text" value="ACTUAL"/>
	<input type="text" value="GUESS"/>	<input type="text" value="ACTUAL"/>
	<input type="text" value="GUESS"/>	<input type="text" value="ACTUAL"/>

- Fill out your guess for each game that will be played.
 - Basketball: Number of baskets made.
 - Football: Number of times targets are hit.
 - Baseball: Number of balls hit over the desk.
 - Track: Numbers of times the athlete touches each chair.
 - Soccer: Number of times the ball goes between the chair legs.

How did you make your predictions?

SPORTS BETTING



STUDENT HAS 30 SECONDS TO SHOOT THE BALLS INTO THE BASKET FROM 10 FEET AWAY AS MANY TIMES AS THEY CAN. EACH BALL MADE IS A POINT.



STUDENT HAS 30 SECONDS USE THEIR ARM TO SWING AND HIT A BALL OVER A DESK. A SECOND STUDENT WILL TOSS THE BALL TO THE STUDENT. EVERY BALL THAT GOES PAST THE DESK IS A POINT.



STUDENT HAS 30 SECONDS TO KICK A BALL BETWEEN THE LEGS OF A CHAIR FROM 10 FEET AWAY. IF IT GOES BETWEEN THE LEGS OF THE CHAIR IT COUNTS AS A POINT.



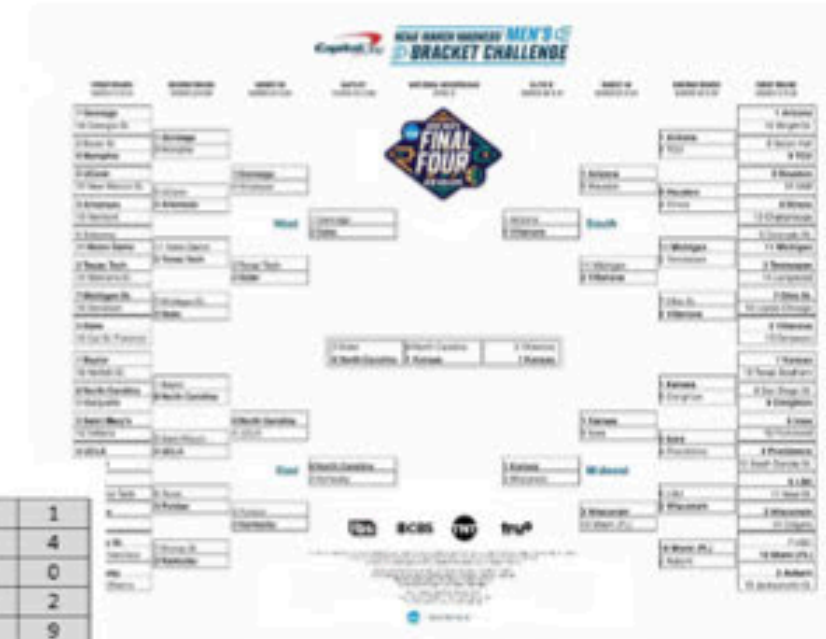
STUDENT HAS 30 SECONDS TO THROW BALLS AT TARGETS ON YOUR WHITEBOARD WITH DIFFERENT POINT VALUES. STUDENT SHOULD BE 15 FEET AWAY FROM THE BOARD.



STUDENT HAS 30 SECONDS TO RUN BACK AND FORTH BETWEEN 2 CHAIRS TOUCHING THEM EACH TIME. THEY GET 1 POINT FOR EACH TIME THEY TOUCH THE CHAIR IN THE TIME ALLOWED.

SPORTS BETTING

Sports Betting Examples



		WINNING TEAM'S SCORE														
		2	6	3	8	9	5	7	0	4	1					
LOSING TEAM'S SCORE	ROUNDS	1	7	6	2	8	0	3	5	9	4					
	3	2	7	1	5	4	6	8	9	0						
	9	1	5	7	3	4	8	0	6	2						
	7	3	1	4	0	6	2	5	8	9						
	1	7	4	6	2	5	8	0	9	3						
	3	1	3	0	9	8	John	Ronnie	Bella	Danny	Rachel	Colton	Sara	Emily	Emily	Ayden
	1	0	6	2	2	9	Tina	Tiffany	Ronnie	Tim	Steve	Tim	Rachel	Mark	Colton	Steve
	6	9	7	1	0	5	Chris	Jack	Mark	Matt	Mark	Ed	Tina	Tiffany	Frank	Sara
	0	3	9	4	5	4	Alex	Frank	Rex	Chris	Rex	Tina	Jack	Jeff	Sammy	Emily
	4	7	1	7	4	2	Ayden	Matt	Jeff	Tina	Sammy	Tiffany	Bella	Sara	Ronnie	Frank
8	6	4	8	6	0	Tina	Alex	Sammy	Matt	Jeff	Steve	Matt	Jeff	Ed	Chad	
5	2	5	9	8	1	Alex	Ayden	Ayden	Tim	Rex	Chris	Ronnie	Chad	Alex	Rachel	
7	8	8	3	1	7	Mark	Matt	Ed	Sammy	Jeff	Tiffany	Colton	Tiffany	Colton	Frank	
9	4	2	5	7	3	Tim	Tim	Cherry	Ed	Sara	Chris	Rex	Gage	Rachel	Emily	
2	5	0	6	3	6	Tim	Tiffany	Sammy	Chad	Gage	Gage	Rachel	Colton	Jeff	Alex	

SPORTS BETTING

What is Gambling?



SPORTS BETTING

Gambling Defined

Gambling: Risking money on the chance of winning more money.

Problem Gambling :When gambling negatively interferes with everyday life, i.e. gambling more than you have; experiencing feelings of remorse, compulsivity, or being out of control; when others question your gambling.

Sports Gambling: Sports betting is the activity of predicting sports results and placing a wager on the outcome.

1. Do you think what we did today was gambling?
2. What are some types of sports betting that you see in your daily life?



SPORTS BETTING

- An **incentive** in economics is a factor, often a monetary reward or advantage, that encourages people to do something.
- What was your incentive to participate today?
- Who won?
- Who lost?
- Today you did not have to pay anything to participate but suppose you had to pay \$10 to make your guesses---how many people would have lost money?

SPORTS BETTING

- 11 billion dollars was the revenue from sports gambling in 2023 – American Gaming Association
- 18% of Americans say they have lost money sports betting that was meant for other financial obligations - *Siena College Research Institute*
- Betting with friends and family is the most commonly reported form of sports gambling in the U.S. - *Pew Research*
- The first gambling activity selected by problem gamblers is sports betting – Nebraska Problem Gambling Assistance Program 2022 Annual Report

Chad's Story

Over the last few years, Chad has lost hundreds of thousands of dollars. At his worst, he gambled \$50,000 in just 24 hours. Chad explains the negative impacts of sports betting on his life in a Legalized Sports Betting documentary by Real Sports:

"Before, you just placed a bet on the game before it started. Where now, you pick up your smartphone and you can bet mid game. I feel that the majority [of people] who are sports fans are now betting on sports. When I think about what it's done to me, I wouldn't want anybody to have to experience that."

Chad's compulsive gambling has put a huge strain on his marriage. His wife eventually asked for a divorce. According to Chad: "She said 'This has gone on too long. I cannot live with a liar. I cannot live with a manipulator. I cannot live with someone who puts themselves before a family,' and that's what I've done."

He explains how he became gripped by sports betting: "It's needing that adrenaline. It's needing the action where you fill your boredom time with it. You fill your insecurities with it. It's just like any addiction. It seems harmless and it's fun until it progresses."

SPORTS BETTING

Sports Betting In The News



SPORTS BETTING

Sports Betting Scandals in the News



Small Group Further Discussion

- “What incentive did the player or referee have to change the outcome of an event?”
- How do these articles make you feel about sports betting?
- Can you predict sports when it comes to betting?
- What are the risks of sports betting in your mind?

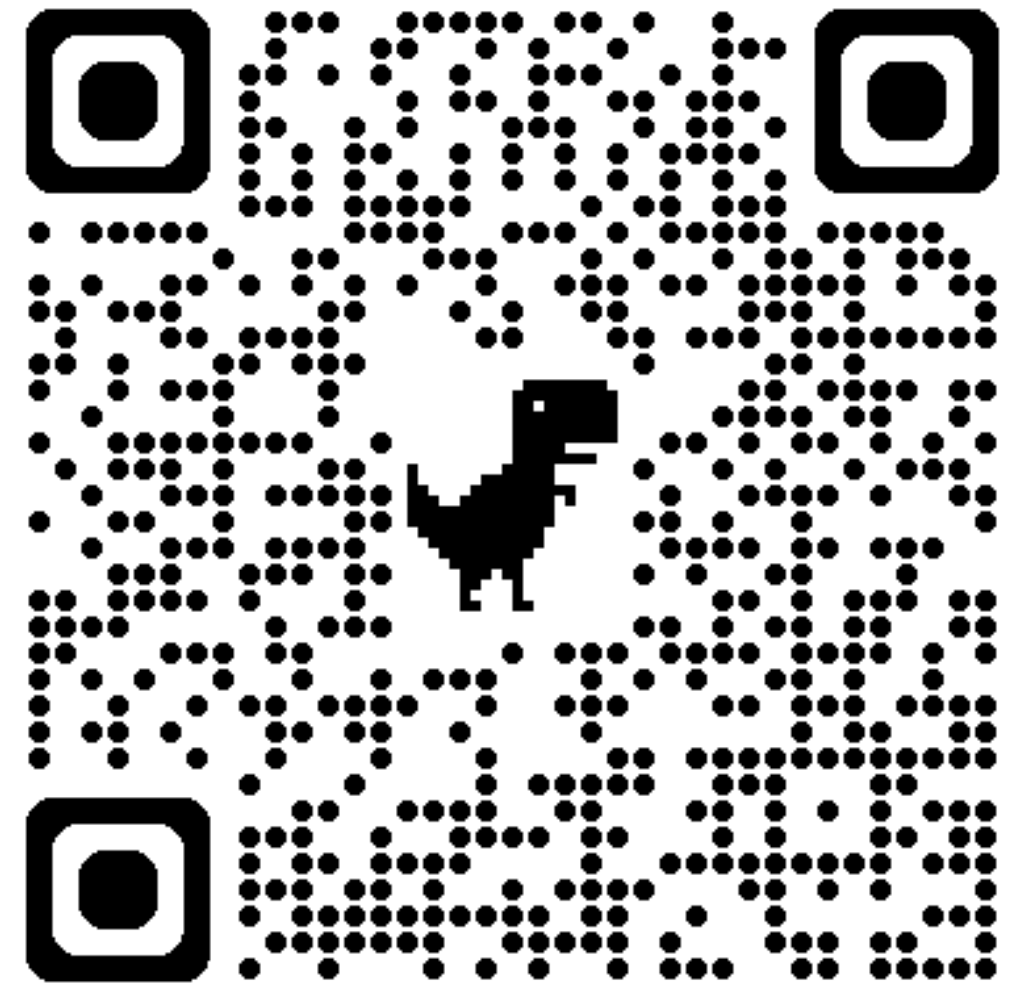
THE CURRICULUM

FRE

Resource Library

Leverage cost and benefit analysis to make a personal career and education plan.

FRE federalreserveeducation.org



[https://www.federalreserveeducation.org/teaching-resources?
q=gambling](https://www.federalreserveeducation.org/teaching-resources?q=gambling)


AN ECONIFUL Empowering Economic Thinkers DAY OF ECONOMICS AND PERSONAL FINANCE!

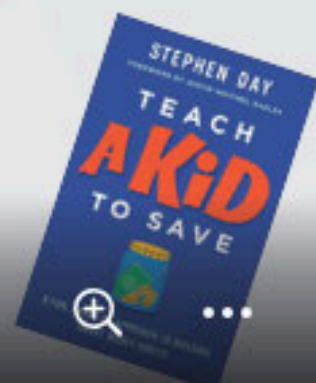


JOIN MEGAN KIRTS FROM
ECONIFUL AS SHE
DEMONSTRATES INCREDIBLE
LESSONS IN BOTH ECONOMICS
AND PERSONAL FINANCE FROM
THE NO- COST ECONIFUL
CURRICULUM!

 THURSDAY, JUNE 18TH
 9AM-3:30PM - LUNCH PROVIDED
 UNIVERSITY OF NEBRASKA-KEARNEY

REGISTER AT: [GO.UNL.EDU/SUMMERECONIFUL](https://go.unl.edu/summereconiful)

 \$200 STIPEND FOR NEBRASKA
EDUCATORS! PLUS ALL ATTENDEES
WILL RECEIVE A FREE COPY OF "TEACH
A KID TO SAVE" BY DR. STEPHEN DAY!



SPOTS LEFT


PERSONAL FINANCE TEACHER WORKSHOP



30 JUNE-1 JULY

**Connecting Dollars
& Decisions:
Teaching Personal
Finance**

Location: Federal
Reserve Bank of Kansas
City - Denver Branch

 *At 8:30am*

**We are joining
forces with our
friends from
Kansas to
provide an
opportunity to
our Western
Nebraska
Teachers!**

\$200 STIPEND FOR NEBRASKA TEACHERS

[HTTPS://GO.UNL.EDU/NCEEDENVER26](https://go.unl.edu/nceeddenver26)



ENTREPRENEURSHIP



ECONOMICS OF INNOVATION

SUMMER TEACHER WORKSHOP



July 22-24 2026

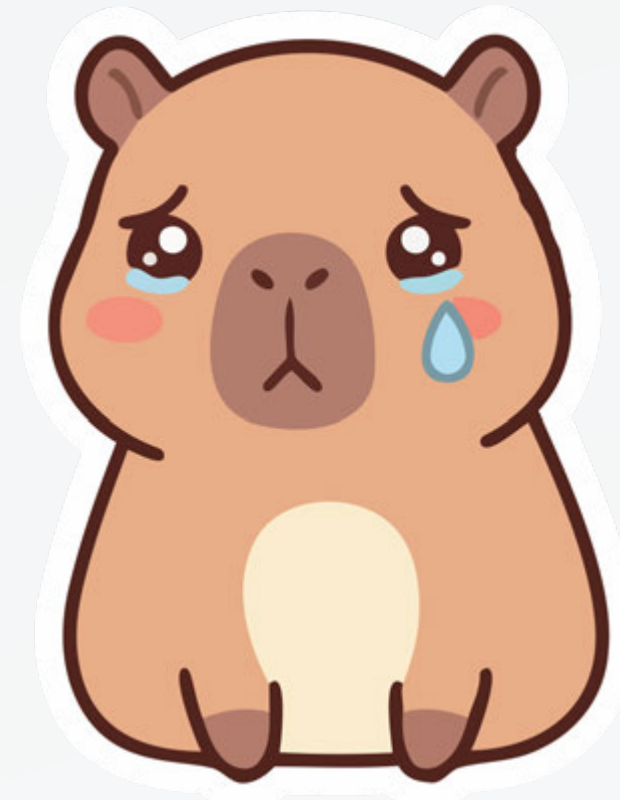
Mammel Hall, University of Nebraska-Omaha

Starts at 2:30pm on Wednesday and ends at 12pm on Friday.

Please join us for this multi-day workshop on Entrepreneurship hosted by NCEE and the Foundation for Teaching Economics! This workshop will highlight a BRAND NEW curriculum focusing on the connections between entrepreneurship and economics! Nebraska Educators will receive a **\$400** stipend for attending and a \$200 reimbursement for their registration. **Nebraska Educators who are more than 50 miles from the conference site will have their hotel room covered as well!**

Registration via FTE is located here:

<https://go.unl.edu/fteomaha26>



WAITLIST ONLY

CONTACT US



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