

Providing Institution:



Choose the best alternative for each item.

Shuffle up and deal

Pinpointing a precise moment when the world changes is never easy, even in retrospect. Yet it is possible to say with relative confidence that the world of gambling was changed dramatically by an event around a green felt table at Binion's Horseshoe in Las Vegas on May 23rd, 2003, the final day of that year's World Series of Poker (WSOP). The hand immediately preceding the final table – the last nine of the tournament's 839 competitors who would play for \$2.5m – pitted Phil Ivey, one of the sharpest and most ruthless players of his time, against Chris Moneymaker, an unknown 27-year-old accountant from Nashville. The newcomer eliminated Mr Ivey thanks to a lucky draw on the last card dealt. Mr Ivey, a stone-faced old-school player, declined to shake hands. Mr Moneymaker went on to win the tournament.

His victory created what came to be called "the Moneymaker effect": interest in poker soared. Suddenly spending time playing a game on a computer looked like a road to riches. And those riches seemed attainable. The stars in poker, unlike those in professional sport, look very much like the spectators; they just happen to be more successful. In the years since Mr Moneymaker's victory, the tournament has variously been won by a patent lawyer, a Hollywood agent and a 21-year-old professional poker player.

It is not just professional poker that has changed out of all recognition in the past decade, but all forms of gambling worldwide. The reason has been simple: for the first time anyone who wants to gamble and has an internet connection can do so. The desire has been there for much of recorded history. An excavation of a bronze-age city in south-eastern Iran turned up a pair of dice dating back nearly 5,000 years. Islam forbids gambling, but the Bible mentions casting lots to determine an outcome.

Gambling's widespread and enduring appeal comes as much from the hope of imposing order on the fundamental randomness of the world as from the expectation of economic gain (though that certainly has its charms). Blaming a bad result on an offended spirit or a good result on divine favour is far more comforting than accepting the cold indifference of probability.

Obviously, the numbers make most forms of gambling a useless game. The odds of winning the jackpot in America's richest lottery are one in 176m, whereas a European version available to players in nine western European countries, offers slightly better odds: one in 76m. Roulette players, on average, will hit their number once in 36 or 37 attempts. Poker players' chances of being dealt a royal flush are much the same as being struck by lightning.

Source: *The Economist*, July 8th 2010

1. What's the "Moneymaker effect"?
 - A. Gambling quickly becomes less popular
 - B. Gambling is viewed as an unlikely means to success
 - C. Gambling offers equal chances for success
2. How has the world of gambling changed?
 - A. People from all walks of life now attend tournaments in person
 - B. Online access has made playing effortless
 - C. The number of professional players has increased
3. What is said about the history of gambling?
 - A. All the major world religions ban gambling
 - B. Gambling has always been a pastime
 - C. Gambling practices have remained unchanged
4. What explains the overall attraction of gambling?
 - A. It guarantees a reasonable income
 - B. It offers a unique pastime
 - C. It serves as a means to view reality
5. How does the text characterize gambling?
 - A. Gambling makes people rich
 - B. The odds of winning are substantial
 - C. Gambling hardly ever pays off

Answer key: 1-C (A2), 2-B (B1), 3-B (B1), 4-C (B2), 5-C (B2).