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High Stakes: The Rising Cost Of America's Gambling Addiction



Synopsis

What the explosive growth of legalized gambling means socially, politically, and economically for America. Forty years ago, casinos were legal in just one state. Today, legalized gambling has morphed into a \$119 billion industry established in all but two states. As elected officials are urging voters to expand gambling's reach, the industry's supporters and their impassioned detractors are squaring off in prolonged state-by-state battles. Millions of Americans are being asked to decide: are the benefits worth the costs? With a blend of investigative journalism and poignant narratives of gambling addiction, award-winning journalist Sam Skolnik provides an in-depth exploration of the consequences of this national phenomenon. In *High Stakes*, we meet politicians eager to promote legalized gambling as an economic cure-all, scientists wrestling with the meaning of gambling addiction, and players so caught up in the chase that they've lost their livelihoods and their minds. From the Hardcover edition.

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Customer Reviews

Sam Skolnik makes an admission right upfront in this penetrating look into America's gambling habit: he himself has been grappling with a gambling addiction for the past 10 years. It has not killed him or driven him into bankruptcy or to suicide or to drugs or crime -- but it has degraded his performance as a human being and a responsible citizen. He has left bills unpaid, borrowed irresponsibly, neglected his career and allowed important personal relationships to wither. Skolnik's point is well-taken. What has happened to him on a personal level is happening to the whole

country. Gambling is not killing America -- but it is subtly degrading its performance, making us a worse country, morally, economically and socially. This is a well-researched and well-written book, full of sad personal histories. Skolnik makes the point that gambling is at its heart a giant system for redistributing wealth away from the poor who can least afford it and into the pocket of powerful lobbies and corporations. Just as individuals become hooked on gambling, states, cities and communities become hooked on the taxes they gather from the industry -- which do not cover the social costs that gambling creates. Cities and states may resist allowing casinos to establish themselves -- but the gambling industry can lose vote after vote -- until they finally win one. Once they win, they are in -- and they're never going away. Gambling, in the words of one economist quoted here, is a "sterile transfer of money, creating no new value." Like prisons, it brings low-paid jobs into communities that need them -- but it sucks money from the weakest members of society. Skolink's portrait of Las Vegas is particularly chilling.

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