

CORRESPONDENCE.

GAMBLING.

To the Editor of the *Mathematical Gazette*.

SIR,—By the courtesy of a member of the Mathematical Association I have been enabled to read the report of the discussion on Gambling in your issue of March 1931. Mr. W. Hope-Jones quoted my definition of Gambling, namely, that it is “An agreement between two parties by which the transfer of something of value is made wholly dependent on chance in such a way that the whole loss of one party is the whole gain of the other,” and said that it broke down as applying to insurance. He is, of course, wrong. It does not apply to insurance. In a properly conducted insurance there is neither loss nor gain. The merchant who insures his goods loses nothing if he never has to make a claim. During the time that he is covered he enjoys the usage of a perfectly real and marketable, though not a tangible, good, namely, security. That it is both real and marketable is proved by the fact that his banker will allow him a larger overdraft on the security of insured goods than on uninsured ones. If a merchant has to make a claim he enjoys no gain. What he receives from the Insurance Office merely balances his loss from fire. If he is found to have made a profit he is likely to have a very unpleasant interview with the Fire Assessor.

It is curious how otherwise clear-thinking men always go wrong on the question of the relation of gambling to insurance.—Yours,

PETER GREEN, Canon of Manchester.

To the Editor of the *Mathematical Gazette*.

SIR,—As I make no pretence of being able myself to produce a definition of Gambling, (or of anything else), in which no holes can be picked, I have no intention of quarrelling with Canon Green's definition as he enunciates it here. In the original form in which I quoted it from his book, *Betting and Gambling* (1924 edition), “an uncertain event” was substituted for “chance”, and the saving words “whole” and “wholly”, which in my opinion add so much to the strength of the modern form of it, were omitted. I am sorry if I have unwittingly quoted an out-of-date form of Canon Green's words when a better form was already in print; but he will agree with me that it is impossible to buy and read every edition of every book.

Lest I should be included in the classification of “otherwise clear-thinking men who go wrong on the question of the relation of gambling to insurance”, may I add that on this subject I am in complete agreement with Canon Green. It is only on the limitations of a verbal definition that I have ventured any criticism.—Yours,

W. HOPE-JONES.

JAMES MAURICE WILSON

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