

How Do I Pick Winners?

by Phillip W. Weiss

Answer: Pure luck, which can change at an instant. Neither past performance of a horse nor the odds posted on the tote board are absolute predictors of future outcome. Too many variables to consider. Because of parimutuel betting, the odds are set by the players who, without benefit of inside information about the horses, can only guess at the results. The fact that long shots often win and favorites often lose is proof of the unpredictability of horse racing.

One thing is certain: the house wants players to consume alcohol. At the track, beer is cheap and plentiful. That is not mere coincidence. Alcohol clouds judgment and makes players more careless with their money. They lay down bets while intoxicated, which skews the odds and render those numbers on the tote board meaningless as predictors for outcome.

By the way, based on the races I have watched, I have no doubt that the selection of jockey influences a horse's performance. Some jockeys win more than others, and that fact has be more than just coincidental. For instance, if jockey X wins 15 percent his races and jockey Y 5 percent, and presuming, and this is a presumption, that the horses they ride are more-or-less equal in quality in any given category of race (maiden, allowance, and stakes), then it seems reasonable to presume that the probability of the horse ridden by jockey X winning is three times greater. Of course, that factor alone cannot be used as a basis for predicting outcome. Even the most successful jockeys win only a small fraction of their races. As I mentioned at the top, it all comes down to pure luck.