



Cheating to win: Economist investigates point shaving

By Jeff Mason

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Stevin Smith proved it could happen 15 years ago. Justin Wolfers is aiming to prove it's still happening today.

Pete Rose's gambling scandal is one of the few in modern-day baseball. (AP)

Smith was an All-Pac-10 point guard at Arizona State in the early 1990s, but he's most famous for taking money to make sure ASU's opponents covered the spread.

The tactic is known as point shaving. It's something many people still suspect is going on in sports to this day, but now Wolfers has made it his mission to prove it.

Wolfers' relationship with sports gaming began at an early age. In his mid-teens, he put himself through school in Australia working for bookmakers and professional gamblers. But after receiving a doctorate in economics, this University of Pennsylvania professor who teaches the world's only known course on the Economics of Sports Betting Markets, wondered if he could combine experiences from both jobs to catch people cheating.

"You start by asking yourself the question: If cheating were to occur, which sport would it be in?" says Wolfers. "It has to be a sport where you don't need to bribe many players (to affect the outcome), where probability of detection is low and where athletes and bettors have asymmetric interests. That is, athletes only care about winning the game, while bettors only care about covering the spread."

The assumption is that bettors are paying athletes to throw games. His research focuses on this dynamic, though he suggests that other parties that are able to wager – such as referees – may also be involved in point shaving.

Wolfers began his research by taking a look at 44,120 college basketball games played between 1989 and 2005. He chose college basketball because, like Smith's case, only one player has to be bribed to affect the outcome.

College basketball also has a large selection of games each week, many with results that go unnoticed by the general public. Many games also offer the large spreads point shavers need to comfortably win the game and still allow their opponents to cover the spread.

The last reason is the most important. College basketball players want to win, but to attempt to shave a 3-point spread down to one or two is too risky – it may cost them the game.

For that very reason, Wolfers specifically concentrated on the 9,244 games in his sample where teams were favored by 12 points or more. He says -12 is an arbitrary number, which simply means, "strong favorite." Nonetheless, his results imply there could be more than one Stevin Smith still out there.

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