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If a doubles chart figures prominently in your post-war plan, what then? Suppose your taste runs to outsiders, if "Bookies' Salvation" paid a century on the tote, and "Hedging" paid half that, the doubles odds should have

been five thousand to one. Doubles odds should be (but are they?) the product of the individual tote odds of the horses concerned, and even at that Mac-Shorttods made a tidy 17 per cent *per week*; say, 85 per cent *per annum*.

The tote is a fairer proposition. If you invest a pound and all moneys are returned, less tax, you get seventeen shillings back. The odd three shillings is your contribution to the Consolidated Fund and your share in the beautiful gardens at Ellerslie or Riccarton. But on the next race the same thing happens, and so on till the end of the card. As there are eight races, you have paid three shillings on every race for the privilege of putting your money through the tote. In other words, to wager a pound on each of eight races costs you about twenty-four shillings—just for the privilege. Put the walk home down to experience.

And talking of gardens there were beautiful ones at Monte Carlo. It's true that's the bank's percentage at roulette is only round about two per cent, yet so many of these percentages come its way that there are no taxes there. Even the army is maintained from the profits of the Casino—all 17 of it.

#### Tossing Pennies

Now, "heading them" is a strictly fair gamble, and a gamble pure and simple. If two pennies are tossed, say, eight thousand times, they will come down "heads" two thousand times, "tails" two thousand times, and four thousand tosses will be head and tail. If there is a "trot of tails" what are the chances that the next toss will be two heads? Three to one against. The odds against heads or tails are always three to one, irrespective of what has gone before. A "crook spin" is evens. The odds against anyone introducing a double-header into the proceedings are very heavy, and the odds against his getting away with it are heavier still.

Gambling is not a matter of superstition; it is mathematics that count. If you play to a "system," never sit in on a game with a limit. If you play poker, know your chances. Here they are. If you have one ace and draw four cards, your chances of a pair are around twelve to one against, depending on the size of the school. Suppose you have a pair, your chances of improving to two pairs are around five to one against; to threes, seven to one against; to four cards, three hundred and sixty against. The editor won't allow me enough space to indicate the odds against your being dealt, *pat*, a royal routine. Your chances of living to be a hundred or of becoming the father of quintuplets are much better.

This particular inquirer, however, does not want to depress himself further by pursuing the inquiry. He is, at present, sharing with Uncle George a ticket in a raffle for a broody sitting on 13 eggs. Now, *that's* a real gamble.



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