

COLLOQUIUM
UNIVERSITY OF PITTSBURGH
FRIDAY, SEPTEMBER 21, 2007
704 THACKERAY HALL
4:00 P.M.

MR. WILLIAM F. BENTER
UNIVERSITY OF SOUTHAMPTON

**TITLE: DEVELOPMENT OF A MATHEMATICAL MODEL
FOR SUCCESSFUL HORSE RACE WAGERING**

ABSTRACT: The talk will describe the elements necessary for the development of a state-of-the-art computerized horse race wagering system. An explanation will be given of the pari-mutuel wagering system along with an overview of the predicament faced by the would-be successful horse race gambler. The use of multinomial logit and probit models for estimating horse win probabilities from fundamental data will be discussed, followed by a description of the application of optimal betting formulae to horse race wagering. The speaker will share his insights gained from over two decades of practical implementation of such a system, and report on the results that have been achieved.

**Refreshments served at 3:30 p.m.
in the Math Dept. COMMON ROOM, Thackeray 705**