

The Supposed Expert

Some new friends invited me to Del Mar recently, probably because somebody had told them that I was some hotshot handicapper. Which may have been true when I was gambling every day, and had all my own numbers and notes on every horse at the track.

Having retired six years ago, though, I now don't know one thoroughbred from another. So my chances of doing much good at the track are no better than anyone else's. Which is to say, I have no advantage over the guy in the grandstand who buys all the tipsheets. Sure, I can still read a Racing Form, but so what?

You, as someone who reads about handicapping and who follows the sport, may at times find yourself in the same spot—as the supposed expert who will lead his benighted flock to victory. Maybe a neighbor calls you for tips when he's going to Keeneland. Or your wife's bridge club is going to Laurel and hopes you'll give them a boatload of winners.

If you take the bait, you're in a no-win situation, as in when an acquaintance says he likes the 3, 6, and 8, and asks your opinion. Maybe you have no thoughts one way or the other, but your acquaintance presses on. OK, I like the 6 best. Now if your friend then bets on the 6, and the horse loses, guess who gets the blame? And if the 6 wins, he'll say, "I was going to bet him anyway."

If you go all the way and actually spend the day at the track with folks who don't know an exacta from an eighth pole, you will be answering questions all day. And one of them might be, "How come you don't have any winners? I thought you were the expert."

Being responsible for somebody else's wins and losses is a key reason why I never sold selections. Of course, I never *had* selections in a race, anyway—I never knew for sure how I would play a race until I saw the odds. A horse I might have loved at 6-1 was of no interest at 7-2, while somebody I figured would be pounded to 4-5 might have been my bet had he drifted up to 8-5.

The handicappers you see on television, or hear on the radio, or whose picks you

follow in the Form or your local daily, have their own opinion about a race. Nearly always, they have to prepare these selections without seeing the final odds, which pretty much negates the entire exercise.

They may do diligent work, but keeping their job generally has nothing to do with how many winners they pick, or don't pick. They usually have to meet deadlines and make reasonable cases for their selections—and that's all. Their earnings depend mostly on their presentation skills and marketing talents. How responsible do they feel for their clients' results? I've talked to a number of these folks over the years, and mostly they say they are providing information, and it's up to the client to do with it as he wishes. After all, the subscriber is the one betting the money, so what he does with the advice is up to him alone.

For the last few years that I spent gambling every day, I didn't go to the track. It was much more convenient for me to bet from home. I would watch the races live on my office television, and bet either by phone or by computer. I probably hadn't been to Del Mar three times in the last 15 years. Yet my new acquaintances looked to me as the fountain of knowledge. So I spent two hours studying the card and coming up with some plays.

As it turned out, I probably would have done just as well throwing darts at the program. Three of the eight races were won by the longest shot in the field; another was taken by a 16-1 shot whose jockey was 0-for-33 heading into the race. Despite nearly \$300,000 in new money in the pick six (which offered a carryover), every single one of those dollars was dead after just the first five races. Only one favorite won all day, and that one looked like a severe underlay in a wide-open race. I managed to bet four races, and wound up with exactly one third-place finish to show for my efforts; my best bet of the day went off at 6-5 and finished last.

So to my new buddies, I was no handicapping god. Maybe I had never really made any money at the track, and it was all a lie. You couldn't have blamed them if they thought that.

But they said they had a great time, and we should do it again soon.

I told them, "Maybe next year."