



New Jersey's Sports Betting Gains: The Hidden Price?

Description

Despite the positive impact of sports betting on job creation and revenue generation in the state, there exists a dark underbelly that cannot be ignored.

The surge in online sports betting has indeed brought in substantial revenue for New Jersey, but it has also sparked concerns regarding gambling addiction and the potential financial strain on Atlantic City's casinos, which heavily rely on in-person gamblers, sportsbooks, and treatment for problem gambling, as testified by industry workers.

A hearing conducted by the state Legislature aimed to analyze the repercussions of online sports betting, an arena in which New Jersey holds a prominent position. Following a U.S. Supreme Court ruling in 2018 that overturned a ban on sports betting in most states, the industry has expanded rapidly with 38 states now permitting it.

Testimonies presented a mix of praise for the economic benefits of the industry alongside apprehensions about its detrimental consequences.

Warning about the ease of losing substantial sums within minutes through online platforms, Felicia Grondin from the Council on Compulsive Gambling of New Jersey emphasized the potential risks associated with such gambling practices.

While more than 90% of sports betting in New Jersey occurs online, Jeremy Kudon, representing the Sports Betting Alliance, highlighted the economic prosperity and job opportunities that the online sports betting sector has ushered into the state. The alliance, comprising major companies like FanDuel and DraftKings, dominates New Jersey's sports betting market.

Despite the financial gains, concerns were raised about the negative impacts of online sports betting, including addiction and the well-being of casino workers. Legislation is being considered to address issues such as bets on college athlete performances to prevent harassment. Measures to promote responsible gambling and protect vulnerable individuals are being stressed in light of the industry's rapid growth.



Vocabulary List:

1. **Underbelly** /'ʌndər,bɛli/ (noun): The hidden or less visible aspects of something often negative or troubling.
2. **Surge** /sɜːrdʒ/ (noun): A sudden powerful forward or upward movement.
3. **Apprehensions** /,æprɪ'hɛnfənz/ (noun): Anxiety or fear about the future; worries.
4. **Repercussions** /,ri:pər'kʌfənz/ (noun): Consequences or effects that are often indirect or delayed.
5. **Detrimental** /,dɛtrɪ'mɛntəl/ (adjective): Causing harm or damage.
6. **Legislation** /,lɛdʒɪs'leɪʃən/ (noun): Laws or a body of laws enacted by a governing authority.

Comprehension Questions

Multiple Choice

1. What is one positive impact of sports betting mentioned in the text?
Option: Increase in job creation
Option: Reduction in revenue generation
Option: Decrease in gambling addiction
Option: Closure of casinos
2. Who testified about the potential financial strain on Atlantic City's casinos?
Option: Felicia Grondin
Option: Jeremy Kudon
Option: Industry workers
Option: Ratan Naval Tata
3. How many states now permit sports betting due to the U.S. Supreme Court ruling?
Option: 12
Option: 22
Option: 38
Option: 50
4. Who highlighted the economic prosperity and job opportunities brought by online sports betting in New Jersey?
Option: Felicia Grondin
Option: Jeremy Kudon



Option: Council on Compulsive Gambling of New Jersey

Option: Sports Betting Alliance

5. What percentage of sports betting in New Jersey occurs online?

Option: 50%

Option: 75%

Option: 90%

Option: 100%

6. What are some concerns raised about online sports betting in the text?

Option: Decreased revenue for the state

Option: Potential for job loss

Option: Addiction and well-being of casino workers

Option: Expansion of casinos

True-False

7. Legislation is not being considered to address issues like bets on college athlete performances.

8. More than 50% of sports betting in New Jersey happens in-person at casinos.

9. The Sports Betting Alliance does not dominate New Jersey's sports betting market.

10. Felicia Grondin raised concerns about the potential risks associated with online gambling practices.

11. The U.S. Supreme Court ruling in 2018 banned sports betting in most states.

12. Concerns about gambling addiction were not mentioned in relation to online sports betting.

Gap-Fill

13. Jeremy Kudon represents the _____, which dominates New Jersey's sports betting market.

14. More than _____ of sports betting in New Jersey occurs online.

15. Legislation is being considered to address issues such as bets on college athlete performances to



prevent _____.

16. Felicia Grondin warns about the ease of losing substantial sums within _____

through online platforms.

17. The Council on Compulsive Gambling of New Jersey emphasized the potential risks associated with such gambling _____.

18. Measures to promote responsible gambling and protect vulnerable individuals are being stressed due to the industry's rapid _____.

Answer

Multiple Choice: 1. Increase in job creation 2. Industry workers 3. 38 4. Jeremy Kudon 5. 90% 6. Addiction and well-being of casino workers

True-False: 7. False 8. False 9. False 10. True 11. False 12. False

Gap-Fill: 13. Sports Betting Alliance 14. 90% 15. harassment 16. minutes 17. practices 18. growth

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What is the process of determining the current worth of a business?

Option: A. Salary negotiation

Option: B. Employee evaluation

Option: C. Valuation

Option: D. Demographic study

2. Which term refers to the highest or climactic point of something?

Option: A. Transition

Option: B. Detrimental

Option: C. Culmination

Option: D. Legislation

3. Who are the individuals or organizations that hire employees?

Option: A. Competitors



-
- Option: B. Investors
Option: C. Employers
Option: D. Entrepreneurs
4. What is the ability to understand and share the feelings of another?
Option: A. Accountability
Option: B. Empathy
Option: C. Flexibility
Option: D. Negotiation
5. What term is used for the practice of an activity for the purpose of improvement?
Option: A. Surge
Option: B. Rehearsal
Option: C. Accountability
Option: D. Legislation
6. Which term describes a sudden and temporary increase in something?
Option: A. Anticipate
Option: B. Surge
Option: C. Sustainable
Option: D. Distress
7. What describes something that causes damage or harm?
Option: A. Detrimental
Option: B. Exemplary
Option: C. Legislation
Option: D. Due diligence
8. What refers to laws or a system of laws?
Option: A. Valuation
Option: B. Distress
Option: C. Legislation
Option: D. Eustress
9. Which term describes the process of change from one state to another?
Option: A. Accountability
Option: B. Transition
Option: C. Sustainable
Option: D. Culmination
10. What means to cause someone to be interested in something or someone?
Option: A. Attract
Option: B. Cultivation



- Option: C. Anticipate
Option: D. Sustainability

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. _____ is the process by which individuals attempt to reach an agreement.
12. As a good strategist, it is important to _____ potential challenges in advance.
13. _____ is the answerability for decisions and actions taken.
14. Healthy _____ can drive innovation and improvement in products and services.
15. Companies are increasingly focusing on _____ business practices to protect the environment.
16. _____ is a positive type of stress that can improve performance and motivation.
17. Understanding the _____ of your target market is crucial for effective marketing.
18. In today's fast-changing world, _____ is essential for adapting to new situations.
19. Higher _____ abilities are linked to better problem-solving skills.
20. Regular feedback is important for improving employee _____.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. Thorough research and investigation conducted before signing a contract or making a business decision.
22. The hidden, often unpleasant aspects of a situation or society.
23. Feelings of anxiety or fear about the future.
24. The effects or results of an action or event, typically indirect or unintended.
25. Based on, concerned with, or verifiable by observation or experience rather than theory or pure logic.
26. A sudden and temporary increase in the number or amount of something.



27. Deserving imitation because of excellence.
28. The examination or observation of one's own mental and emotional processes.
29. The process of trying to acquire or develop a quality or skill.
30. Relating to the organization and carrying out of a complex activity.

Answer

Multiple Choice: 1. C. Valuation 2. C. Culmination 3. C. Employers 4. B. Empathy 5. B. Rehearsal 6. B. Surge 7. A. Detrimental 8. C. Legislation 9. B. Transition 10. A. Attract

Gap-Fill: 11. Negotiation 12. Anticipate 13. Accountability 14. Competition 15. Sustainable 16. Eustress 17. Demographic 18. Flexibility 19. Cognitive 20. Performance

Matching sentence: 1. Due diligence 2. Underbelly 3. Apprehensions 4. Repercussions 5. Empirical 6. Surge 7. Exemplary 8. Introspection 9. Cultivation 10. Logistical

CATEGORY

1. Business - LEVEL5

Date Created

2024/10/25

Author

aimeeyoung99