

Social Impact of Casino

Since time immemorial, human beings have started indulging in formatted games of chance or gambling as they are more formally known there is not a single society or culture which has not experienced the over-whelming influence this game had on shaping its thoughts, beliefs and course of events. For people indulging in these games it elevated to a special significance, moving from merely being a game to a passion, an indulgence that consummated their senses, their decisions and even their existence. All other concerns became secondary receding to the back of the mind while hands, eye and brain became synchronized into shelving that deck of cards.

The social and economic impact of gambling has attracted lots of research primarily because they were needed to bolster the arguments of two groups which are very polarized in their opinion as to the influence of gambling. Those who consider gambling a serious ill argues that gambling is an unproductive pursuit. It is a sterile activity that offers no productive value, creates no output, no money or goods are generated though considerable time and resources are absorbed in the same. Though they forget that the same logic can be applied to Disneyland, movie and other such pursuits whose sole purpose is providing recreation and any economist worth his salt will vouch that recreation is a very important activity for any thriving economy. There are others who will still maintain that gambling as a habit often comes riding on with many other behavioral disorders, a situation termed as Co-morbidity that creates strong economical disorders pertaining to an individual pushing him to bankruptcy or worse still to a life of crime but alas! There is still no conclusive research that will prove any correlation between gambling and bankruptcy or for that matter with any tangible consequence.

On the other hand are those who argue with facts and figures as to how legalized gambling over a period of time has resurrected the fortunes of many a dwindling economies and save the citizens of sure bankruptcy. Casino being highly labor intensive creates increased employment opportunities for the population around them. Facilities are built and supplementary businesses have a field day catering to the gambling tourists. The whole economy gets a boost up and millions of dollars are paid simply as tax revenues from these gambling havens. This all is done through the cash that has been attracted from outside the economy resulting in an overall profit. Las Vegas is the perfect example of such a booming economy that has turned the whole city into one giant casino and emerged as the entertainment capital of the world. Then economists also point out that there is the satisfaction of people who always wanted to gamble and in legalized economy can now gamble. This satisfaction is of paramount importance in economy and is termed as Consumer Surplus, a term that can be in theory computed for its dollar value.

As far as social impact of gambling are concerned there are again divergent views. While some maintain that overall prosperity that comes along with business of gambling is good for social health it has to be kept in mind that often gambling is done in formats which are not legalized. In such situations gambling is often associated with issues like money laundering, trafficking overall corruption, etc. which are detrimental to the health of any society. Gambling, by itself is an awkward issue with most societies. They cannot deny the fact that it is hugely popular because it exists in one or the other form in almost all societies indicating that individuals by nature are prone to gambling. But then again the basic premise of gambling goes against the fabric of modern day societies where pay is equated with one's productivity. On the other hand most formats of gambling are games of chance with little or negligible skill required and results are dependent on lady luck smiling at the gambler.