

Dear Reader,

A signal event in American life that you may not have noticed was the Supreme Court's decision in 2018 to permit all forms of Internet sports gambling. Enabled by the decision, and eager for the revenues that gambling brings, thirty-eight states have legalized online betting on sports. The result is a significant industry that took in \$121 billion in 2023—more than movies and video games combined. People can bet online on just about anything happening in sports, anywhere in the world, without limits.

Gambling is addictive. The rapid onset of online sports betting has created real damage in the lives of those who get hooked and can't restrain themselves—mainly young men. Jonathan Cohen, a young historian whose previous, and well received, book was about state lotteries, has now produced the first book laying out the story of the astonishing rise of online gambling on sports, and alerting us to its risks. A blend of investigative journalism and the deeply affecting stories of some sports gambling addicts, *Losing Big* will bring a major new development to the public's attention.

*Losing Big* is more than just a warning. Efforts are underway to reform online sports betting, with the intention of protecting against the worst effects of addiction, and Cohen reports on these fully and sympathetically. This is a book that has the potential to help fix the problem it eloquently warns us about.

Best,



Nicholas Lemann  
Director, Columbia Global Reports