The Effect of Name, Image, and Likeness (NIL) Policies on Sports Gambling

Submitted to:
E-Journal of Business & Economic Issues

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Introduction

Issues surrounding the amateur status of college athletes and the restrictions on receiving revenue beyond educational expenses are among the most widely discussed topics in public policy. Known as name, image and likeness (NIL), these three elements contrive a legal concept known as "right of publicity." Although individual college athletes have historically been very limited in receiving cash or in-kind benefits, athletic department revenues continue to rise at a rapid rate (Thomas, 2022). The revenue generated from intercollegiate athletics has experienced monumental growth in recent years. For the 2021 fiscal year, the NCAA reported total record sports revenues of $1.16 billion, with many individual athletic departments exceeding $200 million each (Jones, 2022). The sheer size and growth rates of these athletic revenues have increased media attention to these financial and athlete-related issues. These increasing revenues have also provided a sense that the market value of individual players can be substantial, which has led current and former players to voice their concern for more revenue sharing (Williams, 2022).

Contributing to the market value of college athletes is an increase in the wagering on the outcomes of college sporting events by the public over the past several years. According to the American Gaming Association, 30 states plus the District of Columbia now legally accept these

sports-related wagers (Jones, 2022). This research study will focus on the effects of NIL policies on revenue streams of sports gambling and the overall gaming industry in the United States.

Economic Framework of College Athletics

Economists have long recognized college athletics as an industry where individual institutions enjoy substantial monopsony power with defined restrictions on cash and related benefits to players (Edelman, 2014). Within economic theory, a monopsony is a specific market structure by which a single buyer controls the market as the major purchaser of specific good or service offered by many potential sellers. Specifically, the microeconomic theory of a monopsony assumes a single entity to have absolute market power over all sellers as the sole purchaser of a respective good or service. This monopsony theory was initially developed by economist Robinson and memorialized in the book *The Economics of Imperfect Competition* (Robinson, 1969). This economic structure is akin to a monopoly, where multiple buyers have only a single seller of a specific good or service from which to purchase.

Both a monopoly and monopsony refer to a single entity influencing and distorting a free market system, albeit on opposite sides. In a monopolistic structure, a single seller controls or dominates the supply of goods and services. In a monopsony, a single buyer controls or dominates the demand for goods and services. However, a key difference exists: the structure of a monopsony is predominantly used within economic literature to refer to labor markets. Substantial literature exists to justify why the National Collegiate Athletic Association (NCAA) is considered a monopsony (Quick, 2022; Zaccagnini, 2021). On the "buying" side, members of the NCAA (mainly colleges and universities) act as a "collusive monopsony" where they set policies for members to follow mostly on matters related to the operation of collegiate sports.

For example, these policies include the framework for recruiting, scholarship rules, player eligibility, team size, and coaching rules (Grow, 2022; Quick, 2022).

This "monopsony" concept has likely suppressed the bargaining power of collegiate student athletes. In the Supreme Court's recent ruling in *NCAA v. Alston* (2021) in favor of student athletes may have initially seemed innocuous but the Court's acknowledgement of this monopsony issue that exists in labor markets within college sports and the anticompetitive effects that can arise from its abuse is significant (Quick, 2022).

Overview of NIL Concepts

Name, image, and likeness refer to a person's ability to generate income based on personal characteristics associated with their identity. Entertainers, celebrities, and professional athletes have long benefitted from the privilege of generating income because of their image; however, the NCAA has long prohibited student-athletes from receiving compensation for their name, image, or likeness, thereby limiting student-athletes' ability to generate income beyond non-cash benefits, such as tuition scholarships, housing, and cost-of-attendance (Grow, 2022).

In recent decades, college athletics have become increasingly profitable, generating millions of dollars annually, with the development of exorbitant television contracts, internet-based streaming packages, and related sponsorships (Jones, 2022). Growing sentiments contend that student-athletes (which economic theory views as labor) should be compensated more fairly than the standard non-cash benefits afforded to the athletes, especially compared to the lucrative contracts coaches receive and the ever-increasing revenues that universities generate. For decades, student-athletes could not capitalize on their own personal brand because of an "amateurism" ideology that originated in a previous century (Zaccagnini, 2022). Beginning with California's "Fair Pay to Play" Act (which was the first state law in the country to protect college

athletes' NIL protection in 2019), many other states followed suit and began to pass legislation permitting college athletes to benefit from their NIL (Collins, 2022).

The Impact of Legislation on NIL

Certain aspects and pieces of legislation changed the way sports are regulated, including the role of sports gambling and how these policies affect a college athlete's compensation through NIL. The Sherman Antitrust Act (1890) was created to prohibit restraints to any trade or commerce and to allow contracts made for such actions (Raza, 1993). These cases refer to Section 1 of the Sherman Antitrust Act which were as the Supreme Court later stated, "aimed at preserving free unfettered competition as the role of trade'" (Raza, 1993. p. 115). Most cases regarding name, image, and likeness use Section 1 of the Sherman Antitrust Act as the legal basis to bring suit against the NCAA and other entities for violating the act (Grow, 2022).

The *NCAA v. Board of Regents* (1984) was initiated due to the NCAA limiting televised sporting events. The legal basis of this case was that the NCAA violated Section 1 of the Sherman Antitrust Act for not allowing other schools to provide their own contracts for televised sporting events. The Supreme Court determined that the NCAA's televised plan unreasonably restricted trade. *NCAA v. Board of Regents* is significant regarding NIL because the Sherman Antitrust Act gave rights to trade back to the schools (Tolbert, 2018). This was the earliest case to help protect the rights for student athletes and was just one case of a few where the NCAA would become a defendant in legal proceedings for violation of the Sherman Antitrust Act.

In the early 1990s, Congress passed the *Professional and Amateur Sports Protection Act* (PASPA) due to gambling scandals such as the Pete Rose betting scandal in the late 1980s. The legislation intended to limit gambling on sporting events in states where it existed. The legislation exempted some states, such as Nevada, Delaware, Oregon, and Montana, because

those states had existing laws permitting sports betting. PASPA's mission was to minimize potential corruption and protect the integrity of sports. Many sports organizations, such as the NCAA, NFL, NBA, and MLB, supported PASPA because it was in their interest to protect the integrity of their core product to the fans.

In 2014, *O'Bannon v. NCAA* ruled that NCAA restrictions preventing a player from profiting off their respective name, image, and likeness violated the Sherman Antitrust Act for restraining trade. Ed O'Bannon was a former basketball player for UCLA who requested damages for royalties associated with his image in a video game produced by EA Sports. The decision made by the U.S. Northern District of California did rule, however, that student athletes could only make up to $5,000 per year limiting the potential a player could make off their name, image, and likeness (Edelman, 2018). This case directly affected name, image, and likeness regarding student athletes.

In response to a major economic downturn in 2012, the citizens in New Jersey passed a referendum to allow sports betting when and the New Jersey state legislature ratified the *Sports Wagering Act of 2012*. This piece of legislation allowed gambling several at racetracks and casinos within the state. The NCAA, NFL, NBA, MLB, and NHL, along with the United States Department of Justice, filed a suit to strike down the law citing PASPA protections (Anderson, 2012). Initially, the Governor of New Jersey, Chris Christie, argued that PASPA violated the 10th Amendment's protections against federal anticommandeering laws. Initially, the District Courts ruled in favor of the leagues, but in 2016, the United State Supreme Court granted a writ of certiorari to hear the case. During this time, Phil Murphy was elected Governor of New Jersey, and the case was renamed *Murphy v. NCAA* (Goodall, 2015). The state argued that the 10th Amendment prohibited the federal government from commandeering the state's regulatory

authority. In 2018, in a 6-3 decision, the Supreme Court ruled in favor of New Jersey and repealed PASPA (Lowe & Gilbert, 2020). Writing for the majority, Justice Samuel Alito wrote, “Congress may not simply commandeer the legislative process of the States by directly compelling them to enact and enforce a federal regulatory program” (*Murphy v. National Collegiate Athletic Association*, 2018).

The case that gave NCAA athletes the ability to profit from NIL was *NCAA v. Alston*. In this case, the Supreme Court “ruled that the NCAA could not legally prevent its member colleges and universities from competing by offering current and prospective student-athletes various education related benefits” (Grow, 2022). Benefits could include laptops, stipends, and other non-monetary benefits directly related to scholastic expenses (Thomas, 2022). *NCAA vs. Alston* is also involved the NCAA and the Sherman Antitrust Act and how the NCAA regulations might violate Section 1 of the Act. This case opened the door for student athletes to be able to profit from NIL since the Supreme Court voted to allow no restrictions on competition between colleges. Prior to this case, the NCAA would not allow players to monetize from NIL deals (Grow, 2022). Now, athletes can be treated like celebrities while still holding amateur status. *NCAA v. Alston*, however, does not allow “pay-to-play” between universities associated with the NCAA.

Sports Gambling

The recent convergence of name, image, and likeness (NIL) and sports gambling has resulted in emerging questions and legal challenges in college athletics. This paper examines the impact of judicial decisions on NIL and sports gambling, focusing on two previous critical Supreme Court cases that changed the culture of college sports: *Murphy vs. NCAA (2018)* and *Alston v. NCAA (2021)*. As a previous published article on this issue focused on the *Murphy* case

and its resulting effect on gaming revenues, this study focuses on the most recent legislation in 2021 (Alston). The decisions in these two cases dramatically altered the NCAA's approach to amateurism, regulations, and athletes' rights (Noil, 2022).

Since the inception of the NCAA in 1905, one of the founding tenets has been to ensure competition amongst amateurs with student-athletes receiving compensation in the forms of tuition, housing and meals, books. As a result of the *O'Bannon* decision the NCAA's long-standing philosophy on amateurism was changed: other cost-of-attendance expenses associated with being a college student were then allowed. However, in the landmark 2021 court case *Alston vs. NCAA*, the Supreme Court ruled unanimously that student-athletes can also benefit from their name, image, and likeness from the various companies and corporations that have a commercial interest in establishing a relationship with the marketable student-athletes. This ruling contradicted the NCAA's long history of limiting compensation for student-athletes and has set a new direction for intercollegiate sports. The Supreme Court heard oral arguments in the spring of 2021, and on June 21, 2021, in a unanimous decision, ruled in favor of the students. Justice Kavanaugh wrote a concurring opinion stating that "antitrust laws should not be a cover for the exploitation of the student-athletes."

There are numerous arguments in support of or in opposition to the decision in *Alston v. NCAA,* but the reality is that it is too soon to determine the true impact on the educational experience for the student-athlete. The Supreme Court examines the impact of a practice as it relates to laws that govern our society. The Supreme Court applied the Rule of Reason doctrine to this case and determined that the NCAA's actions resulted in a *per se* violation of horizontal price-fixing by using monopsony power to restrict compensation of the student-athletes.

Role of Collectives

Collectives are groups of donors who pool money to pay college athletes for NIL-compliant activities. More specifically these activities can include social media posts, appearances at events, and autograph signings. The first known collective was conceived by a University of Florida alumnus in 2021; since that time more than 100 collectives have been created, primarily at Power Five schools. According to data, NIL collectives account for 80% of the money that flows to student athletes (Boston, 2022). *NCAA v. Alston* has allowed college athletes to monetize their personal brands through various endorsements and related commercial ventures. However, NCAA student-athletes are prohibited from wagering on any college or professional sporting event. Any violations would result in an athlete losing eligibility status. Recent wagering scandals with the baseball coach at The University of Alabama and athletes at the University of Iowa and Iowa State University illustrate how problematic these issues can be now that students can accept NIL inducements.

Methodology & Data Collection

For this study, commercial casino gaming revenue data was collected from the Nevada Gaming Control Board for all nonrestricted gaming activity. This nonrestricted designation identifies "a state gaming license for 16 or more slot machines…or any number of slot machines together with any other gaming device, race book, or sports pool at one establishment" (Nevada State Gaming Control Board, 2023). These summary revenue reports contained the monthly revenues for all sports betting categories, including a summary of all sports and platforms. The State of Nevada was chosen as a data proxy for this study because this state has the oldest gaming commission in the U.S., having been established in 1931. At the time of this study, thirty-one other states now allow sports betting in some capacity but these other states are not as

established as Nevada in the structure of their respective gaming commissions, oversight, and reporting structures. Several additional states were in various stages of enacting legislation to oversee and ratify sports betting; however, no other states had legislation in place during the time periods utilized for this study.

Because the preferred reporting duration of Nevada state gaming revenue was monthly, the same reporting periods were maintained for this study. Sports gambling revenues chosen to represent the time period prior to the U.S. Supreme Court decision in *NCAA v. Alston* consisted of eighteen months from January, 2020, until June, 2021. Additionally, sports betting revenues chosen to represent the time period following *NCAA v. Alston* consisted of nineteen months from July, 2021, until January, 2023. At the time of data collection for this study, January of 2023 was the most current gaming revenue data publicly available from the Nevada Gaming Control Board.

Results of Study

A series of quantitative analyses were conducted to examine any possible differences in sports betting revenue collections between the time period prior to *NCAA v. Alston* and the time period subsequent to this Supreme Court decision. Specifically, the following relationships were examined:

1. Differences in men's basketball sports betting revenues between the pre- and post- *NCAA v. Alston* time periods.
2. Differences in men's baseball sports betting revenues between the pre- and post- *NCAA v. Alston* time periods.
3. Differences in men's football sports betting revenues between the pre- and post- *NCAA v. Alston* time periods.
4. Differences in overall betting revenues across all sports categories between the pre- and post- *NCAA v. Alston* time periods.

An independent samples *t*-test was analyzed for each of the four relationships included within the scope of this study. These analyses compared sports betting revenues prior to the *NCAA v. Alston* ruling (which included all twelve months of 2020 and the initial six months of 2021) to revenues after this Supreme Court verdict (represented by the final six months of 2021, 12 months of 2022, and January, 2023).

Of the four relationships examined, three of these were aligned with individual sports and found to be statistically insignificant, whereby only a total (aggregate) category across all sports a yielded significant difference between time periods. For men's baseball, an independent samples *t*-test indicated an insignificant difference between sports betting revenue collections from the time period prior to the *Alston* ruling and data collections afterward; $t(31) = -1.78$, $p = .080$. Similar significant results were found for men's basketball [$t(35) = 0.33$, $p = .074$] and men's football [$t(34) = -1.44$, $p = .15$]. In addition to the three individual men's sports, an analysis was conducted that encompassed all sports between time periods. This aggregate category of all wagered sports revenues was examined to isolate any trends that could exist in less popular sports or female athletes. This independent samples *t*-test indicated a significant difference between sports betting revenue collections for the total sports betting categories from the time period prior to the *Alston* ruling and data collections afterward; $t(35) = -2.13$, $p = .04$.

A closer examination of the results reveals that, on the average, two of the three individual men's sports experienced an increase in overall sports wagering revenues. Average monthly baseball revenues increased from $2,641,111 during the time period prior to the *Alston* decision to $6,416,632 after this verdict. Similarly, football also experienced an average monthly increase from $8,185,500 to $17,138,053 across the two tested time periods. The only decrease in wagering revenues occurred in men's basketball; these average monthly wagering

revenues fell from $9,783,889 for the time period prior to *Alston* to $8,554,895 for the period following this Supreme Court decision. It is noteworthy that even though differences exist within these individual sports, none of these three individual sports were found to be significant at the tested alpha level (α) of .05. The aggregate total sports category was found to have a significant difference in monthly wagering revenues, increasing from $39,993,722 prior to the *Alston* decision to $58,004,474 afterwards. A summary of these results are presented in Table 1.

Table 1: Independent Samples *t*-Test Results (Individual Sports & Total Sports)

Sport	*t*-statistic	Avg. Difference	*p*-value
Baseball	-1.78	$1,998,561	$p = .080$
Basketball	0.33	-$9,714,501	$p = .074$
Football	-1.44	$16,343,588	$p = .150$
Total Sports	-2.13	$59,457,187	$p = .04$*

*significant at α = .05

As the aforementioned analyses of individual sports gambling revenues across two time periods yielded mixed results, with one-third of individual sports experiencing a decrease in revenues while two-thirds realizing increases. Furthermore, combining all sports categories allowed an aggregate inquiry yielding the only statistically significant difference (α = .05) across the two tested time periods.

Discussion

While a precise methodology leading to calculation of the true market value of individual college players remains evasive, this recent U.S. Supreme Court decision (*NCAA v. Alston*) along with other related federal and state-based legislation has expanded the number of states now accepting legal sports wagers. The financial impact of *NCAA v. Alston* on sports gambling revenues will continue to unfold as more states implement sports gambling and these compliance dates take effect. Approximately five years ago, Melone (2018) predicted a similar outcome, noting "…it is certainly possible that sports wagering activity will increase dramatically once a

critical mass of states get on board" (p. 362). Several of the larger states (most notably California, Florida, and Texas) are yet to address legislation that will allow sports-based wagers. As the cumulative population of these three states alone now top 92 million (approximately 28% of the total U.S. population), legalization of sports betting within these states will most likely have a significant impact on overall gaming revenues.

Finding no significant increase was a notably different outcome than expected based on forecasts from previous literature on general casino and sports gambling revenues (Brand, 2019; Roberts & Gemignani, 2019; Winters & Deverensky, 2019). One possible consideration could be the relatively short time period of approximately 19 months following the Supreme Court decision in *NCAA v. Alston*. The time period utilized were the most current available from the Center of Gaming Research at (UNLV) as the *NCAA v. Alston* decision occurred in June, 2021. A similar collection of gaming data in the near future would provide a larger sample size, as more monthly data points will be available in addition to more states accepting sports-related wagers. A replication of this study in the coming years could possibly yield more robust results.

Another possibility is that a large portion of sports gaming activities are still conducted illegally through unregulated bookmakers. It is estimated that approximately $150 billion is wagered illegally each year in the U.S. (Dadayan, 2019). Prior to 2018 and the *Murphy* decision, the only state that theoretically accepted legal sports wagers was Nevada. Melone (2018) suggested that "Despite the fact that an enormous amount of illegal sports gambling occurs, the legalization of sports gambling will have significant effects on the gaming market" (p. 362). Many sports gamblers have been conditioned to place bets "off the books" with unlicensed bookmakers, thereby avoiding any state taxes on winning proceeds (Smith, 2019). While an

increasing number of states now offering legal sports-related wagers will probably decrease the volume of illegal bets, a period of time will be necessary to modify the status quo.

Major advancements in technology have also created current and future opportunities for sports gambling. Many professional teams already utilize data analytics not only to make strategic decisions, but to market to the consumer. Internet-based betting has been approved in several states, with point of purchase software utilized on various mobile platforms such as smart phones and tablets (Smith, 2019). One of the new aspects that could also expand the sports gambling market is in-game sports betting. This allows the bettor to see changing odds of a specific outcome as a game progresses, and the opportunity to make a bet after the kickoff in a football game or the first pitch in a baseball game. This type of wager was almost never offered in the past by traditional bookmakers who would stop taking bets as soon as a sporting event began (Miller & Cabot, 2018). As sports gambling-related technology continues to evolve, participation will become more mainstream and lead to increased gaming revenues.

Conclusion

With the advancement of name, image, and likeness and the potential impact on sports gambling, there are numerous emerging concepts that should be contemplated. First, there is a likelihood of an increased interest in sports gambling. Many sportsbooks have seen an increase in college sports betting, as the casual public has become more engaged with the games. Second, there will be a change in the dynamics of college sports betting. Historically, bettors' interest in college sports revolved around the results of the games. Now, there will be an increase in proposition-bets on player performance and endorsements. Third, the probability for manipulation will increase. To maximize their earning potential, many athletes may be tempted to engage in activities that are ethically questionable by fixing games or point-shaving. These

activities will erode the public's confidence in the integrity of the games. Fourth, to maintain integrity within the college sports culture, there will eventually be a need to create more regulations to manage the unique challenges associated with NIL. Federal legislation to administer a nationwide policy has been in the exploratory stages since 2021. Finally, college sports can see significant benefits associated with NIL's impact on sports gambling. With the increased visibility of college sports and television viewership, the probability of generating more revenue through broadcast rights will increase for the colleges and universities.

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