

## **Introduction**

Welcome to the wonderful sport of horse racing. If you picked up a sports page in the 1950's the main stories were either about baseball, boxing or horse racing.

Although times have changed and horse racing faces many challenges in the future, it still remains the number one spectator sport in the world.

When people talk about horse racing, they are usually referring to thoroughbred horse racing.

The thoroughbred race horse is a magnificent, pedigreed, well-cared-for animal specifically bred for racing and noted for its tremendous speed and athleticism.

These horses are athletes and a horse race can be a very exciting athletic contest. It can be even more exciting with a sporting wager.

Wagering is an important element in participation at the racetrack.

Placing a bet on a horse and then watching your selection fly home first is a thrill that is unmatched by winning a handful of coins from a slot machine or cashing in a lottery ticket.

When you make a bet at the racetrack you are not wagering against the house, instead you are wagering against all the other fans betting on that same race.

This is called the *pari-mutuel* system of wagering where the fans wager against each other and they determine all the odds and payoffs – not the racetrack.

The racetrack receives a small commission for staging the race and distributing the winnings to the proper parties and has no interest in the outcome of any race.

It wasn't too long ago that the new horse racing fan only had to learn a few basic bets, but over the years the wagering menu has expanded and has become more complicated.

The first time at a racetrack can be a little bit overwhelming for most with the newness of it all, the terminology and the many different types of wagers that are now available.

The purpose of this book will be to give you a brief overview of the sport of horse racing, to educate you about wagering and to familiarize you with the many words associated with horse racing.

(Note: All words in *italics* throughout this book can be found in the glossary.)