

The Hard Truth Of Poker — And Life: You're Never 'Due' For Good Cards

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For many years, my life centered around studying the biases of human decision-making: I was a graduate student in psychology at Columbia, working with that marshmallow-tinted legend, Walter Mischel, to document the foibles of the human mind as people found themselves in situations where risk abounded and uncertainty ran high. Dissertation defended, I thought to myself, that's that. I've got those sorted out. And in the years that followed, I would pride myself on knowing so much about the tools of self-control that would help me distinguish myself from my poor experimental subjects. Placed in a stochastic environment, faced with stress and pressure, I knew how I'd go wrong — and I knew precisely what to do when that happened.

Fast-forward to 2016. I have embarked on my latest book project, which has taken me into foreign territory: the world of No Limit Texas Hold 'em. And here I am, at my first-ever tournament. It's a charity event. I've been practicing for weeks, playing online, running through hands, learning the contours of basic tournament poker strategy.

I get off to a rocky start, almost folding pocket aces, the absolute best hand you can be dealt, because I'm so nervous about messing up and disappointing my coach, Erik Seidel — a feared crusher considered one of the best poker players in the world. He's the one who finagled this invitation for me in the first place, and I feel certain that I'm going to let him down. But somehow, I've managed to survive out of the starting gate, and a few hours in, I'm surprised to find myself starting to experience a new kind of feeling. This isn't *that* hard. This is fun. I'm not half-bad.

This moment, this *I'm not half-bad* making its fleeting way through my brain, is the first time I notice a funny thing start to happen. It's as if I've been cleaved in two. The psychologist part of my brain looks dispassionately on, noting everything the poker part of me is doing wrong. And the poker player doesn't seem to be able to listen. Here, for instance, the psychologist is screaming a single word: overconfidence. I know that the term "novice" doesn't even begin to describe me and that my current success is due mostly to luck. But then there's the other part of me, the part that is most certainly thinking that maybe, just maybe, I have a knack for this. Maybe I'm born to play poker and conquer the world.

The biases I know all about in theory, it turns out, are much tougher to fight in practice. Before, I was working so hard on grasping the fundamentals of basic strategy that I didn't have the chance to notice. Now that I have some of the more basic concepts down, the shortcomings of my reasoning hit me in the face. After an incredibly lucky straight draw on a hand I had no business playing — the dealer helpfully tells me as much with a "You've got to be kidding me" as I turn over my hand and win the pot — I find myself thinking maybe there's something to the hot hand, the notion that a player is "hot," or on a roll. Originally, it was taken from professional basketball, from the popular perception that a player with a hot hand, who'd made a few shots, would continue to play better and make more baskets. But does it

actually exist — and does *believing* it exists, even if it doesn't, somehow make it more real? In basketball, the psychologists Thomas Gilovich, Amos Tversky, and Robert Vallone argued it was a fallacy of reasoning — when they looked at the Boston Celtics and the Philadelphia 76ers, they found no evidence that the hot hand was anything but illusion. But in other contexts, mightn't it play out differently? I've had the conventional thinking drilled into me, yet now I think I'm on a roll. I should bet big. Definitely bet big.

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Why do smart people persist in these sorts of patterns? As with so many biases, it turns out that there may be a positive element to these illusions — an element that's closely tied to the very thing I'm most interested in, our conceptions about luck. There's an idea in psychology, first introduced by Julian Rotter in 1966, called the locus of control. When something happens in the external environment, is it due to our own actions (skill) or some outside factor (chance)? People who have an internal locus of control tend to think that they affect outcomes, often more than they actually do, whereas people who have an external locus of control think that what they do doesn't matter too much; events will be what they will be. Typically, an internal locus will lead to greater success: People who think they control events are mentally healthier and tend to take more control over their fate, so to speak. Meanwhile, people with an external locus are more prone to depression and, when it comes to work, a more lackadaisical attitude.

Sometimes, though, as in the case of probabilities, an external locus is the correct response: Nothing you do matters to the deck. The cards will fall how they may. But if we're used to our internal locus, which has served us well to get us to the table to begin with, we may mistakenly think that our actions will influence the outcomes, and that probability *does* care about us, personally. That we're due to be in a certain part of the distribution, because our aces have already been cracked twice today. They can't possibly fall yet again. We'll forget what historian Edward Gibbon warned about as far back as 1794, that “the laws of probability, so true in general, [are] so fallacious in particular” — a lesson history teaches particularly well. And while probabilities do even out in the long term, in the short term, who the hell knows. Anything is possible. I may even final-table this charity thing.

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