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Legal definitions of gambling vary between jurisdictions but are most commonly built around three core concepts: an initial stake (the #39;consideration#39;), an event with an uncertain outcome (chance) and a potential reward (or #39;prize#39;). Prizes are often framed in terms of #39;money, or money#39;s worth#39; (Abarbanel, 2) Tj T*

Gamblifi
cation: A definition - Joseph Macey, Juho Hamari, 2024

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A 3-way bet

is a bet on an event that has three possible outcomes: Team A wins, Team B wins, or a draw. The odds on a 3-way bet will always be higher than odds on a similar two-way bet considering there is an additional outcome. Therefore, when one places a 3-way bet there is only one way to win and two ways to lose.

How to Make a 3-Way Bet at a Sportsbook | BettingPros
bettingpros : articles : how-to-make-a-3-way-bet-at-a-sportsbook
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