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Boosting Blackjack Returns with Machine Learned Betting Criteria

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Abstract:

This paper investigates a new method to boost Blackjack betting returns. We show betting criteria identified by genetic algorithm significantly outperform standard game theoretic criteria on ten different professional counting systems

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1. Introduction

Blackjack or "21" is a simple card game [20]. It is the most popular table game in traditional casino venues and increasingly prevalent on-line [18]. Blackjack is furthermore ubiquitous on mobile consumer electronic devices including organizers [15]; cell phones [13]; PDAs [16]; and key ring-size card counting computers. [2] According to game theorists, however, the "correct" way to play Blackjack is the Basic Strategy which generally has negative expectation for players. [12] Players have theoretically positive expectation if, with the Basic Strategy, they also use card counting to predict favorable decks and vary bet amounts in accordance with Kelly's principle. [12] While there are numerous ways to count cards [1], [3], [10], standard game theoretic betting criteria for single-parameter counting strategies assumes the player's edge is approximately 0.50% of the "true count" after discounting the House's advantage of 0.50% for the Basic Strategy. [12], [21]

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Keywords

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Boosting, Machine learning, Game theory, Genetic algorithms, Personal digital assistants, Computer science, Educational institutions, Mobile computing, Consumer electronics, Cellular

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