

# GAMBLING

## *Ethical Position Paper*



In Australia around \$18 billion is spent - or lost - on gambling each year. One in five of the world's poker machines sits within our shores and around 125,000 Australians can be considered to be 'problem gamblers' - a group representing less than 1% of Australia's adult population but responsible for over 40% of total gaming revenue. Another 290,000 Australians are considered at risk of moving into the problem gambler category.

For Christians the problem used to be raffle tickets and Melbourne Cup sweeps but with the increasing prevalence of gaming machines, online betting and a myriad of other gambling methods gambling has become much larger issue, not just for the individual but the community as a whole. Through this series of fact sheets our intention is to express our view on a range of issues, how these effect our investment strategy and hopefully provoke thought about how to invest money in an ethical and responsible way.

## Brief Biblical Overview

Sadly the Bible has little to say directly on the issue of gambling - in its modern form gambling is a unique concept. However a survey of the Bible reveals broader principles that we may apply to analyze the consequences of gambling and motivations underlying it.

Gambling's consequences are clearly evident in our society. Australia's 125,000 problem gamblers lose more than \$7bn every year, in addition to the billions spent by the millions of Australians who are not considered problem gamblers. Studies show that the majority of problem gamblers come from lower socio-economic demographics, the people least able to afford the addiction.

Tragically for problem gamblers the allure of breaking out of their struggle to survive only results in family breakdown, child neglect and even criminal activity to support what rapidly becomes an addiction. As Christians seeking to be like Christ we must take on board the imperative to care for the poor and under privileged (see Isaiah 41:17, Luke 4:18) and make a stand on the issue, proclaiming freedom to those under gambling's addiction.

In addition to gambling's consequences, biblical principles also shed light on the nature of the motivations underlying gambling. Without doubt the major motivation behind gambling, whether acknowledged or not, is the hope of winning money. It is seen as an easy way of making 'a quick buck'. The thrill and enticement of the potential payoff drives the desire to have another go. This desire quickly becomes addiction, arising from evil and covetous desire to possess what we have not earned. The evil in gambling is not the evil of chance, it is the evil of greed, and on greed we find a clear biblical position.

*Hebrews 13:5 says “Keep your lives free from the love of money and be content with what you have, because God has said, ‘Never will I leave you, never will I forsake you.’”*

1 Timothy 6:10 says “The love of money is a root of all kinds of evil. Some people, eager for money, have wandered from the faith and pierced themselves with many griefs.” Hebrews 13:5 says “Keep your lives free from the love of money and be content with what you have, because God has said, ‘Never will I leave you, never will I forsake you.’” Clearly, the Bible sees anything motivated by greed as sinful, a distraction from God’s promises and a failure to trust in his provision. Gambling’s promises of easy money is in most cases a temptation Christians would do well to avoid. Gambling easily leads to covetousness and consequently dependence on things aside from God.

## Our stance

Without mitigating our stance on the seriousness of gambling, we acknowledge that gambling in small doses may be a legitimate leisure activity, where motivations are appropriate. Within gambling there are grey areas – the church men’s group poker night, the raffle, the office sweep, the footy club tipping competition – and we believe that Christians are free to disagree, debate and exercise conscience in such areas. Some even argue that gambling, where not driven by temptation or covetousness, may be comparable to a fancy dinner, concert ticket or a trivia night.

The gaming industry notes that it provides the majority of revenue to a significant number of clubs, sports teams and other community organisations. While we recognize these positive impacts, we feel that the negative consequences of Australia’s gambling habit far outweigh the positive benefits in this instance.

As outlined above while the Bible isn’t clear on modern gambling it is very clear on how we should view the consequences of it and the motivations behind it. At Christian Super we feel we have no place in gaining financially from such an industry and so, while still recognizing that gambling is to an extent up to individual choice, we will apply a 5% of revenue tolerance on companies involved in the industry. This will effectively rule out companies with high dependence on gambling revenue and include companies with periphery involvement.

### Share ownership

An important aspect of ‘gambling’ to note at this point is that of share ownership and trading. As an investor and participant in the share market Christian Super must address the view that share trading is merely a form of white collar gambling.

Certain types of share trading certainly bear resemblances to gambling. Rapid buying and selling of shares on market sentiment with large amounts of uncertainty, borrowing to invest in risky assets such as shares or investing without considering the risks involved are all characteristics that certainly should be considered carefully. We should also examine our motives for engaging in this kind of behaviour, in line with scripture.

As a superannuation fund, we must act as long-term investors. Long term share ownership involves both benefits from ownership of companies and responsibilities that go with that ownership. Christian Super does not engage in high risk short term trading and enters the share market with a long term view. Consequently, gains are not so much from ‘luck’ but rather are a function of economic growth.

## What is Christian Super doing?

Companies whose core business involves gaming or related activities (such as manufacture of gaming machines) are excluded from Christian Super’s investments.

For companies whose involvement with gaming is not core business, we focus heavily on engagement. Our research process identifies the programmes and policies that companies have in place to combat problem gambling, as well as identifying whether they are actively increasing or decreasing their involvement in the gaming industry. We seek to engage with companies that do not show proactive efforts in tackling problem gambling or show increasing involvement in the industry in an attempt to increase accountability for these companies. In companies where we see excellent programs and policies in place we see it fit to consider re-inclusion in the fund’s investments.



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### FINANCIAL PLANNING

It is strongly recommended that you seek professional financial planning advice from a licensed financial adviser. Christian Super can connect you with a Financial Planner for financial advice consistent with Christian principles. Please call Christian Super on 1300 360 907.