

The Obscenity Of High Stakes Poker

The photograph above is a screengrab from a poker tournament, it shows the very final hand played in the 2010 World Poker Tour tournament at [The Bicycle Hotel Casino](#), Bell Gardens, California, although it was livestreamed by YouTube on July 13. Go figure. Prahlad Friedman won the hand playing AQ. Not shown here is his opponent's hand, which was KJ. Like some of the plays and concerts that are currently being livestreamed by social media, this is entertainment for the worldwide coronavirus lockdown, but live poker is back, and on-line poker never left.



For those not *au fait* with the game, your first lesson is don't learn! Your second lesson is don't play, even if you do know how. There are two formats of poker: the tournament format and the cash game. Put simply, in a tournament there is a buy-in and registration fee. The denominations of the chips mean nothing, for example an on-line tournament may have a \$10 buy-in with a \$1 registration fee, each player is allotted a thousand chips, and they play until there is only one person left. The total buy-ins are then carved up among the winners, so if there are say 500 players, a prize pool of \$5,000 will be shared by the last 50 left in, with the winner being paid around \$2,000, the runner up a fraction of that, and players 400-500 getting their money back with a few dollars on top. The house, ie the poker site, collects the \$500 in registration fees.

The most popular format of poker on-line by far is no-limit Texas hold 'em, which means exactly that, a player may bet his entire stack of chips - go all-in - at any time. Players are frequently busted out of tournaments the first hand. Having said that, there are slower games, much slower, so a man who spends \$11 on a tournament that might keep him occupied for 3 hours or more should consider it cheap entertainment.

Cash games are very different though, if a player buys in for \$1,000, that is real money on the table in front of him. He can leave the game at any time, but if one other player has him covered - has a bigger stack - he can lose every dollar in front of him, and as with the tournament format, he may do so in one hand. There is no registration fee for cash games, but on-line players are charged a rake while live games are usually charged by the hour.

If you wouldn't expect there to be much action at the tables at a time of austerity, you'd be wrong. Check out the [Crushlive Poker channel](#) on YouTube for example to see some of the staggering sums wagered and wasted in American card rooms recently, then ask yourself if that money might have been better spent by simply giving it away.

There is another lesson to be learned here. In the aforementioned 2010 tournament, Prahlad Friedman picked up \$1,034,500, by far [the biggest win of his career](#), but the man generally considered the greatest no-limit hold 'em player of all time ended up a big loser. Stu Ungar won five World Series Of Poker bracelets and over three and a half million dollars in prize money, yet he was dead at 45, a hopeless drug addict, and so broke that someone else had to pay for his funeral.

<https://theduran.com/the-obscurity-of-high-stakes-poker/>