



Many Faces of the Gambler's Fallacy: Subjective Randomness and Its Diverse Manifestations

Dr. Ruma Falk

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The series of heads and tails obtained when tossing a fair coin exemplifies a random sequence. Randomness defies a strict definition, yet it is widely used in daily and scientific discourse. When perceiving or producing randomness, people err by exaggeratedly expecting a change after a few identical symbols. This is the gambler's fallacy (GF). Diverse real manifestations of GF, in casino or lottery decisions, expressions in fiction and art, and uses in deciphering codes, are all described, interwoven with stories and anecdotes. The roots of GF are presumably ascribed to one's inability to forget or ignore previous stimuli in a sequence. Students, not only of psychology, and other inquisitive readers may find the GF issue challenging.

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