

Casinos Are an Even Worse Bet in the Current Economic Crisis

Ohio needs innovative plans to bring quality jobs and business development to the state. Now is the time to rebuild our economy for the 21st century with green industries and other sustainable businesses that create jobs and keep money circulating in the local economy.

Opening casinos in Ohio would undermine the economic recovery of the state. Casino gambling is a predatory business that pulls money out of the local economy and undermines other commercial endeavors.

A recent study has documented that commercial casinos nationwide have generated a net decrease in jobs in 42% of the counties where casinos are operating. (Casinowatch.com 2/7/08). This happens because casinos pull so much money away from other businesses and thereby cause jobs to be eliminated. This problem would be magnified in Ohio if the casinos were owned by out of state corporations such as Penn National Gaming. In that case the profits would be pulled out of the state economy all together.

Casinos with video slot machines have been proven to cause significant increases in gambling addiction, as documented in the National Gambling Impact Study. Problem gamblers destroy not only their own lives but also the lives of the people around them. The social costs created by gambling addiction would further burden state and local budgets that are struggling to provide even a minimal safety net for our most vulnerable citizens.

The futility of turning to casinos to solve the economic crisis in Ohio is underscored by the fact that casino gambling corporations are struggling financially all across the nation. One of the casinos in Detroit has filed for bankruptcy. Casino profits have been declining in Las Vegas, Atlantic City and in a host of other locations (news.moneycentral/msn.com). To deal with these losses a number of casinos are cutting employees, including a casino operated by Penn National Gaming in Pennsylvania. These economic woes for the gambling industry are reflected in the dramatic drop in the value of shares of Penn National Gaming stock that fell from a high of \$62 in 2008 to a current value of under \$20. This is a decrease of more than two thirds.

It is no wonder that the parasitic gambling corporations are desperately seeking new territory to spread their misery in hopes of short-lived profits for themselves. However, it makes absolutely no sense for members of the Ohio General Assembly to promote their schemes. The media has reported an increase in activity by the lobbyists for the gambling industry here in the halls of the state capitol. We have come today to speak our forcefully against these latest gambling schemes. The citizens of the state voted decisively last November once again rejecting casino gambling.

It is unacceptable for any state legislator to put the special interests of out of state casino operators ahead of the public interest. We call upon the members of the General Assembly to spend their time developing viable policies to rebuild our economy. Do not waste anymore of our time with misguided plans to generate profits for casino owners taken from the gambling losses of our fellow citizens.

No matter how much money is promised to a legislator for his or her re-election, now is not the time to sell out to the casino corporations. We need every legislator to place the good of Ohio ahead of personal ambitions and campaign contributions.

In conclusion, I appeal to every member of the Ohio General Assembly. Just say no to casinos, once and for all. Lead us forward to a true economic recovery. After all, this is what you were elected to do.

Rev. John Edgar
Chairperson
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