THE MORNING LINE

-May 22, 2020

1.

You can pick horses on the basis of their names and gloat when Justify wins racing's Triple Crown or when, in 1975, crowd favorite Ruffian, "queen of the century," goes undefeated until she breaks down in a match race with Derby winner Foolish Pleasure. Who could root against Ruffian? Did patriotic Englishmen cheer when Sir Winston won the Belmont last year?

I rejoiced when Monarchos, a ten to one bet, became the second horse ever to break the two-minute mark at the Kentucky Derby. Why did I pick it? I liked the name. Those two minutes in May 2001 and the giddy hours after now seem a little like a garden party in England in July 1914 as the nineteenth century approached the finish line and collapsed.

Today you might buy 50 shares of Qualcom at 78.11, or 500 shares of Sirius at 5.15, because you like the sound of their names, and you may make these trades even without knowing a thing about what the companies produce or do. As luck would have it, under current market conditions, a portfolio consisting of these two stocks plus Alphabet, Amazon, and Apple would satisfy our poetry criterion and stand a decent chance of outperforming the market, as would a portfolio consisting of attractive stock symbols like ACES, CAT, KO, NICE, QQQ, SPY, TAN, and TOKE.

"Under current market conditions." There's the rub. If *current*, *market*, and *conditions* are variables, chance determines the outcome, as in abstract art. There *will* be an epidemic, an earthquake, a hurricane; these will take place, but you can't say where or when, and the same goes for a cyberattack crippling the electric grid, a terrorist outrage in a tunnel or bridge, the meltdown of a nuclear power plant, or even a rebellion of angry birds menacing the human population of a northern California town. What if the stars should take a powder? Can't happen? You never know. "If the Sun and Moon should ever doubt, they'd immediately go out," wrote William Blake. The *if* is even more important than the doubt. If you can conceive it, it can be done. Scoff all you like. If history has taught us anything, it's that you can kill anyone, and Ladbroke's of London will lay the odds.

Acts of God (if you're a traditionalist) or black swan events (if you're a secular humanist) cannot be predicted. The blather of experts will do you little good, because the unknowns are in flux, and the gulf is sometimes wide between the odds set by the handicapper for the morning line and the betting public at the track when the horses reach the starting gate.

Nevertheless, though playing the ponies has declined as a pastime, though market crashes have spooked retail investors, and though everyone knows the odds are stacked in favor of the house, people will continue to bet, and bet big, on races and contests, cards and dice, games and turns of the wheel, stocks and bonds, options, rates of exchange, orange juice futures, elections, murders per capita, jobless claims, the number of crates of disinfecting wipes Clorox has shipped since March 15, 2020 or the number of current ad campaigns in which part of the pitch is "we're in this together."

At the moment I have a side bet on "never bet against America," a phrase that has caught on since Warren Buffett used it at Berkshire Hathaway's virtual annual meeting. The phrase frames the crisis of the day as a wager about who will prevail when Affirmed and Alydar go head to head for a fourth showdown or when the Celtics of Larry Bird square off one more time against the Lakers of Magic Johnson.

The Derby and Preakness won't be run until the fall this year, and they won't be playing the NBA finals in June. People will miss the games, but they will bet on much else with cash, or play money, or just in that realm of the imagination that prefigures the things we do.

2.

Gambling is a natural human instinct, because life is a gamble in which you will lose your shirt or draw a third ace to fill a full house on days equally rare. "Life," Baudelaire wrote, "has but one true charm: the charm of gambling." All beliefs are bets, though a bet is not necessarily a gamble. If the lockdown goes into a third month, and we get a heat wave, and beaches are closed, and there's no sports betting, it's a safe bet there will be rioting in the cities and a big spike in day trading. You can also bet on the persistence of prejudice, political bickering, fakery, hypocrisy, bureaucracy, and the power of the lie, but no one will take the bet, and it's not a gamble. You need a degree of recklessness to be a gambler.

Religion is risky, a big gamble, though not in the way Pascal proposed and Voltaire refuted. Pascal's wager is not, as he tries to sell it, a real gamble. He would subject a belief in God to a cost / benefit analysis. If you bet on God and God exists you win; if you bet against and you lose, you lose big. The argument is seductive, but the proposition has lost all conviction. The risk has been drained from it. If only self-interest could furnish the grounds for belief! You might also say that the ends (divinity) stand in diametric opposition to the means (logic) in Pascal's equation, which remains, despite its flaws, a fascinating subject of contemplation, like the bust of Homer in Aristotle's hands.

"God is a scandal—a scandal which pays," Baudelaire wrote in his "squibs" (trans. Christopher Isherwood). "God is the sole being who has no need to exist in order to reign." Gambling requires faith, not assurance or certitude but something finer, rarer: *faith*, a near rhyme of *truth* and *death* that sounds like *fate*, which is how Willem de Kooning pronounced the word. And what is faith but the opposite of doubt—a force to press back against the dismal news of the day, the doubt that arises in the mind of the prophet beholding the wickedness of the people?

Religion requires risk, like the risk you feel when you are so deeply involved with another person that you cannot imagine living your life without her. The inevitability of loss, a much-misunderstood aspect of gambling, is not a deterrent but an attraction.

The experience of loss is as potent a stimulant as the experience of jumping from a low-flying plane trusting your parachute will work.

3.

A compulsive gambler's habit is as hard to break as smoking or drinking, maybe harder. The gambler believes in the god of chance, which is the wrong god to believe in. Gamblers act on superstition just as athletes do: wear a shirt with red in it every Sunday; on a winning streak, use the same bat, do not shave, eat the same breakfast every day; change your stance in a slump, though you know nothing will help in a slump. Skillful poker players put a game face on a nasty turn of events, but they do that when the cards favor them, too.

Skill or luck: "People think mastering the skill is the hard part, but they're wrong. The trick to poker is mastering the luck" (James McManus).

To the writer, all is raw material, bad luck or good. A novelist friend developed a system of winning at roulette, but it did him more good as the backdrop for a story than in practice in Monte Carlo.

The philosophical gambler takes the path of the melancholy pickpocket in a 1950s French movie. To him, if I may speak of myself this way, luck is a muse, and Frank Loesser's song "Luck Be a Lady" communicates the risk taker's situation. The phrases he likes have two or even three separate meanings, which he must conjoin, so that Stendhal's *The Red and the Black* is read in the context of the red and black boxes on a roulette-wheel carpet—or the red and black squares of the chess board in a match pitting the Russian grandmaster against the American upstart—and the morning line signifies not only the bookmaker's calculations, but also a verse to speak when the bell tolls for thee.

DERBY DAY

The big news is Force Majeure beat Eminent Domain by a nose with Act of God a distant third.

The odds were three to one and we won and enjoyed a supper as grand as if it were to be our last. And now—

My mind is in a fifth-set tiebreak with Novak Djokovic.

1:53 AM. I just listened to three versions of "I Don't Think I'll Fall in Love Today" a previously unknown (to me) Gershwin & Gershwin masterpiece that Oscar Levant whistles for a few seconds in *An American in Paris*, the jaunty duet of Dawn Upshaw and David Garrison the version to get and listen to in that spirit of exquisite fatigue in which there is pleasure.

2:06. Dean thinks I should write an essayon the Martini, a subject that has brought out the bestfrom such writers as Roger Angell and Kingsley Amis,an unlikely pairing.I go with a ten to one ratio of gin to vermouthstir eleven timeswhy elevenbecause there should be an element of mysticismand top it off with a spray of Laphroiag single-malt scotch.

2:59. Like the sailors rushing to port at six AM in the exuberance of their day off in *On the Town*, I shall bound into bed as a young man of thirty-three portraying an even younger sailor from the sticks on a day in New York City when the war was over, and the populace jumped for joy, with sailor and nurse in wondrous embrace.

FATS WALLER LIVE IN 1935

You and I both know why "all my blondes and brunettes" become "all my Harlem coquettes" when Fats Waller sings "Lulu's Back in Town" after playing it on the piano in 1935.

Think of that: in 1935 when everyone was supposed to be miserable, here was Fats Waller in his derby hat mustache cigarette and huge grin playing and singing for the sheer joy of it.

NEWS THAT STAYS NEWS . . .

If you thought the news Was bad today Well it wasn't so great in 1950 Either

The North Koreans crossed The 38th parallel And we were at war though not Officially Officially it was a "police action" (Truman)

And Hollywood went to HUAC

The Russians got the A-bomb The H-bomb too And what do we get we get Hemingway Catching a big fish and

The junior Senator From Wisconsin charging There are Communists In the State Department in The army even

And the general with his Corncob pipe wants To cross the border, the Red Chinese be damned

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Think of all that before you get Misty-eyed Over what Pollock was painting And Miles Davis was playing And Sinatra in his first sessions with Nelson Riddle was singing

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The speaker with his hand held to his mouth like a shield corresponded to the expensive shrink with his hearing aid turned off who was like the surgeon enjoying a smoke after the operation who reminded me of the slow-walking winner of the hundred yard dash who married the Peeping Tom professor of film studies who snorted coke with the cop who lived next door to the life-affirming funeral director who had his hair cut by the bald belligerent barber who lived upstairs from the amnesiac at work on her memoirs who never heard of the author of The Death of the Author, who died.