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LEFT: Adam Smith, 1723 - 1790. Political economist and author of *The Theory of Moral Sentiments*.



“On, no,” you’re saying to yourself, “not more politics!”

But stop and think: American racing is and has been since the 1930s essentially political, since it’s a state-regulated industry. It’s about to add another layer of government regulation, now that in their mutual wisdom The Jockey Club, United States Congress, and former President of the United States have just enacted new legislation to elaborate racing regulation still further. And complicate it?

The last time I wrote about subjects I’m going to raise again here, I was accused by one of our most prominent readers of being a “socialist,” and that sprang to mind when I was assailed the same way very recently by another prominent personage. I know that one of them is a strong supporter of the new “Horseracing Integrity and Safety Act,” or HISA.

My former students at Harvard College would get a serious jolt out of that accusation; they used to call the classes in Government I taught “Firing Line,” after William F. Buckley’s right-wing conservative television program of the day. I once read aloud to them paragraphs from a Lincoln Day speech delivered by a prominent politician, and largely written by one of my academic mentors who had been showered in infamy for his work with Barry Goldwater. I didn’t tell them that, of course. And then I asked them who they believed delivered those ringing sentiments.

“JFK,” came shouted back. “FDR. Justice (Hugo) Black. Justice Douglas.” Liberal lions all. Then I read another

objective analysis. As we assess what ails our sport, and ideas to improve it, labeling a person or an idea “socialist” (or anything else) is just plain counterproductive. We have to confront objective reality and consider all possible corrective means.

A hundred years ago – when this really was the Sport of Kings – it relied then as it still does now on all the commoners. Both kings and commoners love to bet, but there are way more of the latter than the former, and now a great many owners are commoners, too. Back then, virtually everyone recognized that a sport so afflicted with temptations to dishonesty and corruption needed serious governmental oversight if it was to survive and prosper. Yet our racing forefathers were hardly “socialists”!

So were born pari-mutuel wagering, the totalizator, and testing for forbidden substances, among countless rules across dozens of American states to build and retain public confidence in the integrity of our sport. Does such government intrusion and oversight smack of “socialism”? To some or many, yes. And they bring with them their own problems of potential misconduct and unfairness in administration. Whether king or commoner, whether citizen or government official, we all share one thing: human nature.

Every human, whatever his or her station, is constantly tempted to act in their own short-term interest, rather than for the common good. Laws, regulations, and the means to enforce them, are the result.

The draconian legal and regulatory reactions to widespread media notice of the appearance of animal abuse in racing

famous line from the same speech, about the “nattering nabobs of negativism,” and they all realized the parts of the speech they loved had also been delivered by one Spiro T. Agnew, former Vice President of the United States.

Labels, like stereotypes, are diversions from

has been staggering, in 2019 and since. Is all this increased and intense oversight of training and racing really necessary? Objective statistics at present would indicate it is, despite most of us (including me) having thought it wasn’t. It’s far, far from the first time I’ve been wrong about something so important.

Overburdensome government regulation is one characteristic of socialism. Another is taxing the richer for the benefit of the poorer. But would racing today really be better off if we returned to the wild old days of winner-take-all purses, lack of government involvement, no rules on “medications,” and a supposedly free market in bloodstock, racing locations, and dates? Anything goes?

All of which brings me again to declining foal crops, declining owner crops, and declining field sizes. Do we really think that doing things the same way we’re accustomed to is going to deliver different results?

It is now axiomatic that the vast majority of purses are won by far less than 20% of owners, trainers, and jockeys. Which means that well over 80% of those connections are literally running for scraps of leftovers. Does this financial model work now, if it ever did? When only kings owned horses, purses were like an honorific – mostly meaningless. Nowadays, all but a relatively few owners worry about paying bills. And it’s a proven fact that there’s little if any relationship between high purses and field size.

Naturally, today’s elite owners tend not even to think about purse distribution, including the percentage of total purses reserved for stakes ... but since the public doesn’t like betting on races with six or fewer horses, often with even fewer true betting interests, existing purse levels in stakes are ever more seriously threatened. After all, handle on the overnights generates the stakes money. The elite owners need to understand their own self-interest, and soon.

So, leave top stakes purse distribution where it is. But reduce the winner’s share in overnights to 50% (or even less at some levels), to provide more significant purse money to lower placings.

Before the owner crop (elite or otherwise) falls to a tipping point. **T**