

Opinion: Nevada should feel threatened by gaming expansion

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If we learned anything from the Great Recession, it's that gambling can't save anyone's budget from the effects of a severe economic downturn.

Nevada is the poster child for what happens when state government is too reliant on the gaming industry to keep the revenues flowing.

The Silver State, which once believed that gaming is a recession-proof industry, has suffered the highest unemployment rate in the nation for the past couple of years. The once booming construction industry has nearly disappeared, and the state's foreclosure rate is also highest in the nation. Government at every level is suffering. Three years after the recession, the state is only now showing a few hopeful signs of recovery – too late for many jobseekers, who are pursuing jobs elsewhere.

The recession has had a similar impact on Atlantic City, N.J., the first jurisdiction outside of Nevada to allow casino gaming. The state recently took over Atlantic City's casino district in hopes of breathing some new life into the suffering industry.

The lesson: The market for casino gambling isn't infinite.

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