



# National Television Coverage and the Behavior Bias of Bettors: The College Football Totals Market

Wall Working Paper # 07-14

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## *Abstract*

The market for totals, over/under bets, is examined for college football. The sample is separated into nationally televised games on major networks, those games televised regionally or on smaller networks, and games not televised. A slight non-significant bias toward the over is observed for the sample as a whole. The bias is only statistically significant for nationally televised games on major networks. This bias to bet the over is likely due to the consumption component evident in totals betting markets. Bettors prefer to bet on what they hope to see: a high amount of scoring in games that they can watch. Explanations for this bias and the rejection of the efficient markets hypothesis found in this market are discussed from the point of view of the traditional sportsbook model and from the sportsbook model proposed by Levitt (2004).

Please contact the authors if you have any questions or wish to obtain a copy of the paper.