Market Inefficiencies in Player Head to Head Betting on the 2003 Cricket World Cup

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1 Background

The first official one-day International cricket match (ODI) was played at the Melbourne Cricket Ground on January 5 1971 between Australia and England. Since the inception of limited over cricket, there have been various rule changes, although general principles have remained the same. Both sides bat once for a limited time (maximum 50 overs) with the aim in the first innings to score as many runs as possible, and in the second innings to score more than the target set in the first innings. Prior to the 2003 World Cup, 16 countries had played 1936 official ODIs, although 95% of all matches have been played by 9 main cricketing nations (Australia, England, India, Pakistan, West Indies, Sri Lanka, New Zealand, South Africa and Zimbabwe). Just over 1200 cricketers have represented their country in ODIs.

Traditional betting markets have been in sports such as horse and dog racing where the sport survives primarily because of the associated betting