

From: Kevin Standridge

Organization(s): Duke University

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Comment Text:

Event hedging sites like Kalshi and PredictIt have the potential to serve an incredibly important information role in our economy. As firms and investors make decisions, it is incredibly important that they are able to at least create some forecast of future events. Few if any market participants has the knowledge or expertise to forecast the likelihood of the full set of political and economic events that may affect our economy. By essentially crowdsourcing this information to public markets, event hedging sites provide important information that can guide others in making investment decisions. This allows companies and investors to make smarter investments and to hedge their risks when necessary. The positive spillovers that these sites create in the economy far outweigh any other negative consequences.