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Kelly capital growth criterion, which  
maximizes the expected log of final  
wealth, provides the strategy that  
maximizes long run wealth growth  
asymptotically for repeated investments  
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operated The Chateau Grand from December 1996 through its sale in February 2000. Fat City, situated on eleven acres of prime Denver real estate, is a 122,000 SF family entertainment center that includes bowling alleys, miniature golf facilities, arcades, and bars and restaurants that are geared towards family-style

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The Kelly bet size is found by maximizing the expected value of the logarithm of wealth, which is equivalent to maximizing the expected geometric growth rate. The Kelly Criterion is to bet

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a predetermined fraction of assets, and it can seem counterintuitive. It was described by J. L. Kelly, Jr, a researcher at Bell Labs, in 1956.

### **Kelly criterion - Wikipedia**

Capital growth theory is useful in the analysis of many dynamic investment situations, with many attractive

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properties. In the basic reinvestment case, the growth-optimal investment strategy, also known as the Kelly criterion, almost surely leads to more capital in the long run than any other investment policy which does not converge to it.

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theorems show that only the log utility function maximizes asymptotic long run wealth and ...

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