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Lesson from our athletes is still who dares wins

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That Australia's athletes put in a splendid performance at the Tokyo Olympics is beyond doubt. Yet the pattern of results is almost as striking as the overall performance itself.

There is, in effect, a substantial difference between that pattern and both Australia's results in previous Olympics and the results at Tokyo of the countries we usually view as peers. What stands out is not only the very high ratio of gold to silver medals but also of bronze medals to fourth places.

Thus, the typical pattern is for high-income countries with large teams to have a reasonably similar number of outcomes in each of the top six or so places; but this year, Australia's pattern resembled the teeth of a saw, with a high number of golds, very few silvers, a high number of bronzes but very few fourth places, and so on.

To call that sawtooth pattern distinctive is an understatement. Consider, for example, the fact Australia won 3.7 third places (that is, bronze medals) for every fourth place, while scoring only one fourth place for every 4.3 fifth places.

Comparing that distribution to those for other countries in the top 10, the statistical probability of it being purely a fluke is well below 0.5 per cent. We can, in other words, reject with better than 99 per cent confidence the hypothesis that it merely reflects random draws

from an underlying distribution no different than that of our peers.

And the likelihood that the pattern occurred by the accumulation of contingencies is further reduced by it being mirrored both at the top and the bottom of the distribution (the ratio of gold to silver and of fifth to sixth places).

It is true that many assumptions are inherent in drawing that kind of statistical inference. But it is hard to resist the impression that Australia's athletes adopted what are often referred to as "high variance strategies": that is, strategies that give excellent or relatively poor outcomes while holding the average outcome constant.

Faced, in other words, with a choice between a pretty good chance of coming second or a crack at gold but some likelihood of ending up third, they opted for the higher risk, higher-reward approach. And equally, they regarded the possibility of coming fifth as a more than reasonable price to pay for a chance of making it on to the podium as the bronze medallist.

That is plainly a rational strategy given the rewards at stake: securing gold is worth far more than silver, while bronze is not much less valuable than is silver; and equally, the difference between being a medallist and not being one is much greater than that between coming fourth or fifth.

Indeed, every athlete could be expected to respond similarly to those incentives – but ours seem to have responded more than most.

There are, for sure, many other possible explanations – and it is certain that far better analyses of the results will be offered by people who (entirely unlike yours truly) actually know something about sport.

But as we stagger from lockdown to lockdown, and pile restriction upon restriction, I'm sticking to my story. That isn't simply because I came up with it. Rather, it is because it shows that instead of cowering in fear, we still have it in us to take a risk – coolly and rationally, but nonetheless, really putting things on the line.

In the end, perhaps courage is not much more complicated than that: when we are presented with an opportunity to do something of enduring value, for ourselves and others, we prefer to do it, even if things may go badly, than to sit crankily by. As the athletes return home, it isn't only their achievements we should celebrate; it is also the astonishing, joyous fact that just sometimes, the courage we so desperately need bursts among us.