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Wall Street Firms Keep Begging Me To Screen Interviewers, Says Deception Detector

Courtney Comstock | Dec. 30, 2010, 12:28 PM | 765 | 4

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Anyone who has watched the show "Lie to Me" a few times has probably been tempted to "catch" someone in a lie if they're fidgeting or shaking their head too much (classic liar body language) while they're saying something like, "Your flight to Newark will be taking off in half an hour," for example.

There have been rumors of some financial firms using these deception experts before, like at SAC Capital, which has apparently [trained its employees in deception detection](#). But apparently, the trend is spreading.

Mark Frank, a deception detection consultant who teaches at the University of Buffalo, told the [Wall Street Journal](#) that he practically has to beat away Wall Street firms that are begging him to analyze people for them. The idea is that Frank could tell the firms when they're dealing with a liar, and the Wall Street firm could avoid future work with them.



Tim Roth, star of "Lie to Me"

Mark Frank: In recent months, [I have] repeatedly turned down requests to analyze subjects for Wall Street firms.

Thankfully, he's turning them down. But watch out, it sounds like this is a trend, in which case, the Wall Street interview process might get much harder.*

In theory, lie detection is a good idea; it's important to work with people you can trust. But Wall Street is probably the worst place for it.

The experts say that deception detection is especially hard on Wall Street because the people who work on it tend to be narcissistic.

Elizabeth Prial, a psychologist and former Federal Bureau of Investigation agent, told the Wall Street Journal that people on Wall Street are better liars and they're usually more self-aware, and therefore better skilled at concealing lies.

Elizabeth Prial: Many honest investment professionals have behaviors that point to narcissism, a trait that often goes hand-in-hand with deception.

The upside of bringing deception detection to Wall Street is that deception experts are testing fund managers, hoping to catch the next Madoff before he defrauds investors. Read the Wall Street Journal article for more on that. ([Click here >](#))

But as anyone who watched the show knows, a psychopath is the hardest liar to catch; he believes his lies, so he doesn't show the typical "tells."

*According to Prial, some of the "tells" deception experts look for are: facial twitches, changes in breathing tempo, and shifts in language patterns.

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Bernie Madoff

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Summary

Bernie Madoff is a former American stock broker and non-executive chairman of the NASDAQ, who is notorious for operating a gargantuan Ponzi scheme, for which he was imprisoned in 2009. Madoff was the founder and CEO of a Wall... [More »](#)



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Jessica6 on Dec 30, 1:24 PM said:

Other tell-tale signs include spotting inconsistencies in what they say, actually verifying their stated degrees and work history, and not automatically believing what someone says just because they are attractive or seem so positive and self-confident.

Good liars depend on the stupidity and gullibility of others as much as on their own intelligence.

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Francisco Bandres de Abarca on Dec 30, 1:55 PM said:

If they can trick an 'expert' in the field of deception detection, schedule a follow-up.

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Amanda Pumper on Dec 30, 3:31 PM said:

Courtney, how many Little Lord Blankcheque article are you going to do today? He's "doing God's work" and you must be doing him. Enough already.

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rawr on Dec 30, 3:43 PM said:

Wall St needs deception detectors so they can hire the most deceptive people they can find. Only liars need apply. Truth tellers have no place on Wall St. Does anyone really think the Wall St criminals believed they were selling AAA-rated securities? NO!

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