

Fraud Lexicons: Marketplace Deceptions in American Slang

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All modern societies have illicit subcultures that emerge in domains outside the law, as well as grey areas that blur the boundaries between accepted and prohibited behavior. As with any subculture, these spheres tend to generate their own lingo, partly as a means of empowering insiders. Subcultures associated with the seamier side of selling, including outright business fraud and confidence swindles, have been no exception.¹ Every American generation has produced its own patter about marketing deceptions, reflecting the application of enduring tactics and strategies to new technological, organizational, and cultural contexts. The resulting vernaculars peppered the talk of early nineteenth-century auctioneers, postbellum life insurance salesmen, and Gilded Age stock brokers; they similarly colored the speech of early twentieth-century advertising men and stock promoters, post-World War II used car salesmen and hawkers of retail franchises, and early twenty-first century operators of internet investment message boards and online auction sites.

¹David Maurer, "The Argot of Confidence Men," *American Speech* 15 (April 1940): 113-23; David Maurer, *The Big Con: The Story of the Confidence Man and the Confidence Game* (Indianapolis, 1940).

Since the early nineteenth century, fraud jargon has made its way into common speech, and so found its way into news coverage, public commentary, political oratory, and popular culture. Traces of these linguistic innovations reside in dictionaries and thesauruses of American slang. These compilations of fraud-related lingo furnish another perspective on the simultaneous mutability and consistency of deceptive business practices that I emphasize in Chapter Two of *Fraud*. They also illustrate the ongoing emergence of new terms as duplicity migrated to novel economic sectors, as well as the long-term persistence of basic psychological tactics and strategies.

I have excerpted a series of fraud-related slang definitions from six dictionaries of slang, published in 1848, 1889, 1914, 1949, 1960, and 2006 (the last produced as columns for the accounting trade magazine *Fraud* between 1993 and 2006), respectively. Three of the six chosen works present American jargon in all domains of life (most frequently called “Americanisms” in the nineteenth century). Two focus on “criminal jargon;” one is dedicated solely to the world of deceptive business practices. The excerpts retain the originals’ use of bolded, capitalized, and italicized fonts.

Some of the jargon from these dictionaries and glossaries will sound strange to twenty-first century ears. No one now uses the verbs “to honeyfogle” or “to chowzle,” which in the nineteenth-century meant to take part in swindling activities. A reference in casual conversation to a “Spanish letter” would similarly occasion blank stares, even though as late as the 1940s, Americans would have known that the phrase referred to a sad, sorrowful story arriving in the mail from a supposed prisoner in Spain, which served as the opening salvo in an advance fee scam. Other terms, like “twisting” (using deceptive arguments to convince policy holders to switch to a different life insurance company, common in the late nineteenth century) still have some purchase within particular economic sectors, but are not widely used. Still others have maintained an enduring

place with American speech and prose. “Humbug,” “boiler rooms,” “dynamiters,” “fly-by-night” concerns -- each of these terms continue to exist with the twenty-first century American language of fraud.

Tellingly, the shifts in language point as much to underlying continuity as they do to evolving economic, technological, and cultural environments. Even if no one would understand the meaning of “a Spanish prisoner letter,” most Americans would get a reference to a “Nigerian email.” The basic techniques of psychological manipulation in these communications remained very much the same – draw in a reader; build an emotional connection to a likeable person undergoing misfortune; ask for assistance while promising a substantial economic reward; and then require some upfront payment, the sting in the duplicitous tale.

One pivotal change, however, concerns the number of phrases that describe deceptive practices by larger scale enterprises, rather than individual con artists. Into the early twentieth century, fraud slang retained an individualist cast, focusing on the techniques of charlatans and grifters. As corporations become ever more significant economic institutions in the twentieth century, and especially as regulatory constraints loosened after 1975, the appearance of slang words for deceptive business practices by corporations and their agents become more frequent. This linguistic development reflected awareness that the practitioners of the worst economic deceit increasingly worked for large firms, and that competitive dynamics in many sectors of the economy had a corrosive impact on business culture.

J. Russell Bartlett, *Dictionary of Americanism: A Glossary of Words and Phrases, Usually Regarded As Peculiar to the United States.* (New York: Bartlett and Welford, 1848)

BAMBOOZLE. To deceive; to impose upon; to confound.

DEVILTRY. Mischief; devilry....

Peter Funk is ready to be employed in all manner of deceit and deviltry. He cares not who his employers are.
– *Perils of Pearl Street*, p. 51.

GAMMON. Humbug; deceit; lies.

GULL. 1. A cheat; a fraud; a trick. 2. A stupid animal; one easily cheated. — Johnson.

... The author of the " *Perils of Pearl Street*," in describing one of the swindling auction stores in New York, says: The auctioneer and Peter Funk were ready to burst with laughter at the prodigious gull they had made of the poor countryman. (53).

HONEY-FOGLE. To swindle; to cheat; to lay plans to deceive. This singular word, I am told, is used in Louisiana.

HUMBUG. An Imposition; a hoax. And as a verb, to impose upon, to deceive. ... Truly as a people we are easily humbugged, enormously bamboozled. *N. Y. Comm. Adv.*

PETER FUNK. At the petty auctions a person is employed to bid on articles put up for sale in order to raise their price. ... At the *mock auctions*, as they are called in New York, this practice of having by-bidders is carried to a great extent; and strangers, unacquainted with their tricks, are often cheated by them. Grose describes a person similarly employed in England, under the name of *puffer*.

TO STICK – To take in; to impose upon; to cheat in trade. ...

As soon as the whole class of small speculators perceived they had been stuck, they all shut their mouths; no one confessing the ownership of a share.—*A Week in Wall Street*, p. 47.

TO SUCK IN – To take in; to cheat; to deceive. A figurative expression, probably drawn from a sponge, which sucks up water. To be sucked in, is to be ' sponged ' out of one's money, or to be cheated in a bargain. It is a low expression, though often heard, and is understood by all. "Who was the first unfortunate speculator? Jonah. Ah! why? Because he got *sucked in!*"

John Stephen Farmer, *Americanisms – Old and New* (London, 1889)

Ambush. Fraudulent weights and measures. A punning allusion to the accepted meaning of the word—to lie in wait (lying weight).

Ballooning. Inflating the price of stocks by fictitious means, such as newspaper articles, bogus sales, etc. A Wall Street phrase.

Bunk. A lumberman's term for a deceitful practice which consists in so arranging lumber for inspection that a false impression is conveyed as to the cubic contents or any given pile or stack.

Chouse, To. To cheat; to defraud. Similar in origin to such words as burke, boycott, and bogus. In 1607, a notorious swindle was perpetrated in London on Turkish and Persian merchants by a *chiaous* or official attached to the Turkish Embassy, sent to announce the advancement of the Sultan Solyman to the throne. So gigantic was the fraud, and so notorious did it become, that *to chiaous* or *chouse* became synonymous with chicanery and swindling practices.... In America, ..., the word is still looked on as orthodox, and is applied to all kinds of fraudulent dealing and deceit. Also CHOWZLE.

Deacon, To. In packing fruit, vegetables, etc. to *deacon* is to place the finest on the top, a phrase which either originated through a process of inversion, or is the same idea as that contained in the popular Yankee proverb—"All deacons are good, but there is odds in deacons." At all events, it is curious that the name of an important office, in which men exercise great authority, should have become synonymous with mean deceit, grasping, petty pilfering, and other forms of imposition."

Goad. A PETER FUNK.

Green-Goods. Counterfeit greenbacks, and those who utter spurious money of the this kind, are called GREEN-GOODSMEN.

Hornswoggle. A Western creation, signifying nonsense, foolery, or chaffing deception.

Peter, To. To exhaust or be exhausted; to run or dribble out; to escape. Also at auction sales to run up prices. *See* PETER FUNK.

Raise. A *raise* is frequently synonymous with a fraudulent action; a getting the better of one.

Shape. TO RUN ONE'S SHAPE. – To swindle on the strength of one's personal appearance and plausible address.

Skin. A sharper; a blackleg—TO SKIN. To impose upon; to cheat.

Sucker. A greenhorn; one easily deceived. Originally a Western term. *Sucker* is a common name for a dupe wherever found—*i.e.*, everywhere.

When an Eastern man arrives in Los Angeles and deposits his wealth in one of the local banks, the bank president claps on his plug hat and frantically hunts up a real estate speculator with the information: There's a sucker in town. Got 25,000 dols. Go for him.—Stockton (*Cal.*) News, 1888.

Swartwout, To. To abscond, or, to use an American slang equivalent, “to vamoose.” A term used in New York, after a person of that name, who absconded with public money.

Wildcat. ... all bogus and swindling concerns, such as WILD CAT MINES, WILD CAT WHISKEY.

Louis E. Jackson and C.R. Hellyer. *A Vocabulary of Criminal Slang, with Some Examples of Common Usages*. (Portland, Oregon, 1914)

BALLY HOO (n.) – Current amongst exhibition and “flat-joint grafters. A free entertainment used for a decoy to attract customers.

BELCH (n.) – In general usage, with all grafters. A protest; a complaint. See “SQUAWK,” “ROAR,” “HOLLER.”

BOOSTER (n.) – Used by confidential grafters. One who endorses a person, thing, or action of immoral nature either by complimentary action or by moral support; a helper; a confederate.

BREEZE, (v.) – To deceive; to beguile; to occupy one’s attention; to descant loquaciously.

BUNK (n.) – Deceit; ostentation. Derived by corruption from “Bunco,” a contraction of buncombe. Example: “If you fall for this bunk you’re a simp.” (v.) – To employ misrepresentation; to defraud; to cheat; to establish confidential relations with intent to abuse the influence so acquired.

FLIM (n.) – Current in polite criminal circles. A swindle; a fraud. See “BUNK”; “TWIST.” Derived from “flim-flam.”

HUNDRED PER CENT (n.) – Used by sure-thing admen, by confidence grafter who maintain the plausible appearance of giving value for moneys received, but who in reality give nothing. Fake advertising is the principle hundred per cent graft.

FRONT (n.) – Used mainly by crooks whose operations require a shield or distraction. An auxiliary defense; a “stall”; a secondary who interposes his person or contributes overtly to a surreptitious action.

LAMOS (adj.) – General currency. Gold-plated; flimsy; unsubstantial. Derived from the name of an arm of Chicago jewelers who supplied the cheap jewelry trade with “PHONIES,” or fake jewelry.

MARK (n.) – General circulation. A man; a prospective victim.

TRIM (v.) – To fleece; to cheat; to rob in any manner.

Vincent Monteleone, *Criminal Slang: The Vernacular of the Underworld Lingo*, revised ed. (Boston, 1949)

ANGLER. A confidence man.

BARKER. An auctioneer; a street or sidewalk solicitor; a bally-hoo man.

BELLYACHE. To complain; to whine; to express discontent.

BIG MITT MAN. A confidence man.

BLUE SKY. Forged securities.

BLUFF. To promise but fail to fulfill; to deceive by speech or manner, so as to accomplish some hidden purpose or ward off some change or false impression.

BOOB. A victim; a dupe.

BRACE GAME. A swindling activity or trick; a confidential game.

BUCKET SHOP. A stock gambling place; a place where stocks are sold on margin but never delivered.

BULL. ... false or worthless merchandise.

BULL CON. A convincing story; unreliable talk; a talk intended to deceive.

BUNCO STEERING. Luring a person to any place, then fraudulently compelling such person to lose money or value by means of a trick.

CAPPER. ... an outside man with swindlers; one who brings in the suckers for a swindler.

CHUMP. A victim; a dupe; a person easily taken advantage of; a sucker.

CLAM. A sucker; a boob; a sap; a victim; ... an easy mark.

CLIP A MARK. To swindle; to cheat; to defraud.

CLIP GAME. A swindling trick; a confidence game; swindling activities.

COME ON RACKET. Luring a victim; inveigling a victim.

CONFIDENCE MAN. A swindler who gains the trust and confidence of his victim as a step in defrauding him.

DOUGH CHOPPER. An embezzler.

EASY MARK. One who is easily cheated or deceived; a sucker; a fall guy; an easy victim.

EDUCATE. To pave the way for a swindle; to give an initial confidence talk to a prospective victim.

FAKELOO. False worthless merchandise.

FAST ONE. A trick; a trick devised for dishonest purposes; a clever swindler.

FAWNEY MAN. A peddler of bogus jewelry.

FIXER. A dishonest lawyer; a person who intercedes with police on behalf of a criminal; the one who looks after the man arrested and squares the sucker.

FLIM-FLAM. To trick; to defraud; to deceive; to steal with cleverness.

FORTY THIEVES. Those who take advantage of bankruptcies by holding fake fire sales.

GREEN GOODS MAN. One who sells worthless securities to farmers and swindles poor people; one who passes bogus money.

GREEN HORN. A sucker; a sap; one new and performing for the first time.

GYP. To defraud; to cheat; to swindle.

HIGH-PRESSURE. To give an initial confidence talk.

HOOK A SUCKER. To defraud a person; to swindle a person; to cheat.

INNOCENT STUFF. A talk intended to deceive.

INSIDE DOPE. Confidential or exclusive information.

JAIL ARITHMETIC. Making up a false list of expenses to conceal an embezzlement.

JOHNNIE BATES. A greenhorn; a sucker; a sap; a victim; a dope; one who can easily be tricked.

JOSKIN. A green country man.

LAMB. ... a swindler's victim; a dupe.

MARK. ... an easy person to victimize; a dupe; a victim; to select a victim.

PATSY. ... a victim; a dupe.

PHONEY. An imposter; counterfeit; false; imitation jewelry; worthless merchandise.

PHONEY MONICA. A fake name.

PINCH OUT. Oil swindler's term for cutting down the flow of oil from a well.

PLAY FOR A SUCKER. To cheat; to swindle; to take a person's money and give him little or nothing.

PUT THE BEE ON. To swindle; to cheat; to defraud.

PUT THE STING ON. To swindle; to cheat; to defraud.

RACKET. A criminal scheme for obtaining money; any questionable business or undertaking; a criminal vocation or enterprise; an illegitimate business.

RELOADING. To victimize a person for the second time on worthless stocks.

RIM. To cheat; to swindle; to defraud.

SALTING. Putting gold in a mine.

SCHLOCK. False or worthless merchandise.

SCISSOR-BILL. A farmer; a victim; a dupe.

SCOFF LAW. ... one who manifests contempt by derisive acts or language toward the law.

SELL A PUP. To swindle; to cheat; to defraud.

SHORT CONNER. A person who sells false securities.

SONG MAN. One with a good sales talk.

SPANISH LETTER. A letter sent from Spain to swindle people out of money; a well known fraud.

SPIELER. A ballyhoo man; any peddler of articles.

SQUARE A BEEF. To settle or satisfy a complaint.

SQUARE A SUCKER. To reimburse a victim to avoid prosecution.

SQUAWK. A complaint; to make a confession implicating others.

SQUEAKY SHOES. An employee who spies on the job to detect dishonesty.

STAG. An employee who spies on a job to detect dishonesty.

STUNG. Fleeced; swindled.

SUCKER BAIT. A decoy to entice a victim; an artifice to lure a victim.

SUCKER MEAT. A victim; a dupe; one easily swindled.

SUCKER TRAP. A fraudulent trick; a fraud device.

SUGAR SUCKER. A wealthy victim.

SWEET PEA. An easy victim.

TAKE GAME. A swindling trick; a confidence game.

TRIMMER. A bunko artist; a swindler.

UNDER A FLAG. Using a false name to cover up the real one; using an alias.

WILD CAT. A dishonest schemer in oil.

WOOL. Worthless merchandise.

YAP. An easy victim; a fool; a farmer; a newcomer.

ZIB. An easy victim; an inexperienced person.

Lester V. Berrey and Melvin Van den Bark, *The American Thesaurus of Slang*, 2nd ed. (New York, 1960)

burn up, *to exploit a town or territory to the limit*

cool off a sucker, APPEASE A DISGRUNTLED CUSTOMER, take him for a walk, square a beef, kick back, *to refund money*

claimish, *a fake sale to a "shell"*

clip joint, DISHONEST OR UNETHICAL BUSINESS ESTABLISHMENT

dress windows, cook the accounts, juggle the books, salt the books

dynamiter, go-getter, high-pressure or high-powered salesman

fly-by-night outfit, *an impermanent and unreliable business concern*

go Sunday School, CEASE DISHONEST PRACTICES

gold brick, *a dishonest scheme given the appearance of honesty and soundness*

horn a prospect, *to deceive a customer*

jamming, *forcing a crowd to buy with the aid of "shills," with enticing gift "come-ons," and the like*

laundry business, washing, *the operation of simultaneously buying and selling the same stock for the purpose of manipulating the market*

puffeteer, *an advertising racketeer*

rag store, *a fake brokerage office conducted by swindlers*

scenery, *directors elected to give a company a "front" of respectability*

sell and switch house, *a firm that induces investors to sell valuable securities in order to buy highly speculative or worthless stock*

twisting, *persuading policyholders in one company to transfer their insurance to another*

Larry Adams, *Fraud in Other Words: Professional Jargon and Uncensored Street Slang*, 2nd ed. (Phoenix, 2006).

Accounting Rot. Financial reporting that is deliberately falsified to meet pre-determined earnings targets for a company and cash bonus targets for its executives. Short-term earnings are manipulated repeatedly through discretionary accruals to avoid earnings decreases and losses. The tinkering transactions are often hidden.

Bill and Run. The sole object of this high-stakes game is for fraudulent medical vendors to invoice the Medical system for as much money as they can and then disappear to a new location before the State of California catches them.

Brownfield Scam. A brownfield is an abandoned urban industrial site. A fraudster may offer this vacant real estate at bargain prices to prospective purchasers. The fraudster promises a potential for a quick, high financial return when the property is redeveloped and returned to productive use. However, the fraudster fails to disclose the high cost of the environmental cleanup liabilities that may be inherited by the buyer.

Bushing. A vehicle sales scam. Bushing a customer begins with an auto salesman offering a much higher than usual trade-in allowance on a car. The salesman knows the deal will be turned down later by the manager of the dealership. This first offer is so attractive it detains the “mark” and distracts the targeted customer from looking elsewhere. Gradually, the customer is persuaded to trade in his vehicle at a much lower price to complete the bait-and-switch deal.

Bust Out. A planned bankruptcy intended to cheat the employees, creditors, or investors

Channel Stuffing. A common, deceptive business practice that ships unwanted inventory to retailers far ahead of schedule, filling the distribution channels with more product than is needed.... Financial statements are manipulated by inflating sales and accounts receivable, and reducing inventory when the merchandise is shipped.

Charting Party. A medical staff gets together to review patients’ charts. They prepare written documentation to obtain the highest reimbursement from the insurance company. They may add services or items that were never provided.

Hoopty. A lemon. A piece of junk. A bad automobile that looks good from the outside.

Jerry Case. An investigation of a scam which has deceived an elderly victim

Long Firm. A swindling group of phantom capitalists. A type of fraud where a great deal of merchandise is ordered on credit through legitimate channels and then sold at “knock-down” prices. Suppliers are not paid and the fraudsters abscond.

Mooch Manna. A rich businessman who is too proud to admit that he has been victimized by share-pushers of worthless stock or merchandise.

Mushroom. A market trader who appears only occasionally or spasmodically. Regular merchants tend to view a mushroom with suspicion. A mushroom might be a fly-by-night operation.

Phishing (Fishing, Carding, Spoofing, Trolling). Phishing is the mass distribution of e-mail messages with return addresses, brandings, and Web site links that appear to come from major banks, insurance agencies, retailers, Internet service providers (ISPs), online payment services, or credit card Phishing lures a sea of people into divulging personal information for identity theft. The e-mail looks official and is designed to lure a sea of recipients into divulging personal authentication data such as account usernames, passwords, e-commerce account numbers, bank account numbers, mailing addresses, credit card numbers, birth dates, or Social Security numbers.

Pingponging. A scheme which refers patients to other doctors in a clinic in order to claim Medicare/Medicaid reimbursements for a “consultation” instead of for genuine treatment or observation of the patients.

Predatory Lending. Predatory lenders target the elderly, low wage earners, and minority homeowners who have equity in a home and also may have credit problems or need cash. The deceptive lenders charge exorbitant fees, extra points, high interest rates (15 to 20 percent), and single premiums for unnecessary credit life insurance. Predatory lenders use high prepayment penalties and adjustable rate mortgages that increase without regard to market conditions. They flip multiple loans, strip equity from homes, add balloon payments, and lend money without considering the borrower’s ability to repay the loan - sometimes resulting in foreclosure.

Reload List. A scammer’s mailing list or telephone calling list of victims who have responded to con games in the past, and who might be likely to fall for the trick again.

Rescam (Recovery Scam). To scam victims of previous frauds. In Arizona, three persons operated a recovery operation under 16 company names. The fraudsters found their victims by buying lists of names from telemarketing companies that had run phony operations. The trio made phone call solicitations to the previous victims and offered to recover funds that were previously lost to telemarketers. The victims were asked to send recovery fees in advance to one of several mailbox locations in the Phoenix area. No recoveries or refunds were ever made.

Rolling Revenue. The practice of recording a single sale many times to inflate revenue reports. Rolling revenue often means paying salesmen several commissions in the process.

Round-tripping. A practice that involves a swap of services or products between companies, and the swap has no real economic benefit for either company. Round-tripping also is known as a “Lazy Susan Deal,” a “hollow swap,” or a “wash.” In a round-trip deal, company A invests in company B, but at the same time, company B buys products or services from company A.

Swirls (Trash for Cash). “Trash for cash” deals, in which savings and loan associations sold real S&Ls financed swirls that sold real estate at artificially inflated prices. The thrifts financed entire transactions, making the deals look good on paper; but in reality, the transactions brought in no

real income... Bank officers frequently received hefty pay bonuses or commissions for creating and processing swirls.

Tunneling. Fraud schemes committed by a company's own management or majority shareholders, to deliberately transfer company assets and real estate to their own private businesses, sometimes located offshore

Yo-yo Deal (Spot Delivery, Conditional Spot Financing). A financing scam frequently used by an unscrupulous auto dealer.... A consumer signs all documents for the purchase or lease of a vehicle... The consumer gets any terms he wants, but is unaware of the fine print which allows the dealer to change them. The buyer takes immediate delivery "on the spot", and drives off.... The dealer calls him back 5 or 10 days later and says "I can't get your financing approved, so you have to come in to sign a new financing contract." When the consumer returns to the auto dealership, the dealer demands more down payment money and raises the interest rate and monthly payments considerably.... The consumer winds up with a more expensive financing agreement, a different car, or no car at all.