**Episode 2: Are Diamonds Forever**

One day in September 1938, the twenty nine year old Henry Oppenheimer, son of Ernest Oppenheimer, who had acquired control of De Beers after Cecil Rhodes’ death, was travelling to New York. He had an appointment to meet with the Philadelphia advertising agency N.W. Ayer. The thirties and the depression had brought with them a slump in diamond sales, and Henry had been told that Ayer was the best in the industry.

He proposed an arrangement whereby the agency would seek to change the American concept of diamonds, following up on a memo enquiring whether “the use of propaganda in various forms” might make diamonds indispensable to Americans. Specifically, Oppenheimer wanted to implant a concept in the American mind that wasn’t new, but hadn’t yet particularly taken hold. It was the concept of the diamond engagement ring.

A campaign was proposed, at $500,000 annually for the first three years. Adjusted for inflation, that’s the not insubstantial sum of $9.2 million. A deal was struck, and the social rituals of engagement and marriage were never the same again.

CHAPTER 1: The Accountant

Anna: So my side of it is probably very different to everyone else's, except Sally’s, because I was not in the country. I was on annual leave in Sri Lanka. And I got a call from the girls. And when I say the girls, I mean in the sales girls and admin. And they said that they had a friend of Sally's, who was interested in a massive sale, and then that was on WhatsApp. And because I was on annual leave, and they'd been told to contact Sally about anything big. I said, Why are you calling me? And they said, because we need to verify that the money's coming in. We can't get in touch with Sally, I said, All right. So tell me if it's going ahead.

So then, I think it was the next day that they said, right, she's come back, and we've procured the stones, whatever it was, and we're going down with her to the bank, to make sure she's, she's paying for it. And I was checking out of my hotel at the time. And so I didn't have any Wi-Fi. And I said, Right, well, I can help you. If it's literally in the next few minutes, I can just quickly check the bank balance to check its hit. But that's about it. I'm leaving now. And then we're going to be on a four or five hour drive across the country, and I won't be able to help you check the bank.

And I – You're very lucky, I have my keys on me because I wasn't supposed to actually – I just out of habit – I had them in my handbag. Because this was meant to be annual, actual annual leave, because Sally said you know, you haven't taken much leave, you tend to to like take your keys and just do your work. And I would prefer it if you just take your annual leave. So I said fine. I'll do that. So then they called again, when we were loading the van. So I was still in the hotel's WiFi vicinity. And so I logged on, and I could see that the funds had come in, and it said funds available. And I said right, I can see them and they say available and now I'm offline.

So then we went off and we went wherever we went, I can't remember I think it was from, it was from the beach side into the interior somewhere. And then the next day, they called me, and they said we're really sorry to be a pain. But we still can’t get in touch with Sally and we need to pay the guys who gave us designs that we saw onto this client. I said, Okay, all right. Well, I'll get back on and then when I logged on, I saw that it had been a check payment. And it wasn't like an actual cash deposit.

 And it had bounced. Yeah, so that was what I experienced. But I wasn't there on the ground or could see their panic. She had told them, I think that she was a friend of Sally's, or that she was a friend of Sally's client or something like that. But I think how it happened was so many series and missteps and blunders on my part. on the girls' part a little bit. But why it happened, I think is that there were no procedures in place. They didn't recognize that someone who just comes in and says she's a friend of Sally's. Who knows, they didn't ask any questions about that, they didn't ask for any proof. And also, they were kind of used to people coming in and requesting big stones and then, or big ticket items.

And we have the means to source them and they could source them. So I guess they kind of thought of the prize at the end of it being the commission on something that valuable. And again, they didn't have a checklist of if you've never met this client before, what do you do, and their first obvious recourse was to Sally and then they couldn't get in touch with her. So I think at this point, which would probably have happened is the whole thing should have been abandoned. But myself not having the experience to tell them that and also just being very in and out of the door and checking in. Not even being there didn't and they didn't know that they should have either. So I think that's how it all happened.

Z: That’s Sally’s accountant, Anna. At the time, she worked as the finance manager for Ryder Diamonds.

Z: Here’s Forensic Psychologists Dr. Shiloh and Dr. Scott Musgrove to lend some insight on cognitive biases- which is just one of the reasons the signs of this scam could have been easily missed.

Shiloh: Confirmation bias is one of a cognitive bias – a cognitive bias is a systematic error in thinking. And specifically with a confirmation bias, it's the tendency to interpret new evidence as confirmation of something that already exists in your belief. So it's taking your belief system or theories that you hold true and gives you a lens that is very narrow-minded. So not only do we sort of look through this lens at the world, but confirmation bias also shapes how we search for information, and also how we end up recalling information that we consume. So with confirmation bias, there's four main things that we do that aren't necessarily correct. We don't seek out objective facts, we interpret information that is already supporting our beliefs. We only remember the details that reinforce that belief as well. And then we tend to ignore the information that is challenging those beliefs. So it is the opposite of critical thinking if you want to put it that way. But it is just exactly what it sounds like, confirming the bias that you already have.

Musgrove: So one of the examples, especially in the American political landscape that has happened over the last few years, is that we've recently uncovered which a lot of us that are critical thinkers knew this was happening. But now we have the incontrovertible truth, that there were many political Facebook ads that were being run by Eastern European bought farms. And what they were doing was pulling information from, you know, a particular political group in our country in our culture, and then using confirmation bias to slowly shift the narrative to make it more and more extreme, and to put out more and more false information that only backed up this particular bias.

And we are now feeling the result of it on a macro scale politically in our country right now and around the world. And it's one of the things that is really dangerous in the use of social media, people just inadvertently clicking and reposting things without putting detail into thinking, now is this a legitimate source? Or even going further to what Dr. Shiloh was saying is, you know, I agree with this. But am I just going to sit with my agreement? Or am I actually going to read the article and see if it's a legit article?

Like I would love to think that the juice of this exotic berry cures cancer, I really want to believe that. But is that actually true? Is there a scientific study that backs that up? And if you dig deeper, you find that it's what I was talking about earlier, this sort of information loop that feeds around to something that actually isn't true. And I mean, I know that that's sort of a tangential example, but it's a perfect illustration of how our minds work. We want to create order in our cognitions. And we don't want to be challenged, we want the easiest answer. And con artists use our desire to have the easiest and least complex answer to understanding the world around us. And that's how they can be successful.

Z: It’s clear that Tiffany was using the biases in the minds of the women working at the diamond business to her advantage. She told them that she knew one of Sally’s friends, so they would be more inclined to trust her and see her as safe. She must have known that, for the most part, people assume others aren’t lying, or out to steal. So she played nice, didn’t draw too much attention to herself, and relied on the assumptions people make that people are generally good.

On top of that, the accountant, in her rush to be helpful, didn’t see through her biased assumption that if money showed up in the account, that it would stay there. Because, most of the time, it does! And there was nothing to indicate to her that she needed to look any deeper than what she saw on the surface.

CHAPTER 2: HONG KONG’S IN UPHEAVAL

Z: Hong Kong is a place that, in more than just a few ways, seems to inhabit two opposing realities. It’s at once a booming metropolis, the financial capital of Asia and a busy port city, with skyscrapers and an extremely high-tech and punctual transport system. It has the world's second freest economy, and it often trades places with first place Singapore on that list, which means it’s a really good place to do business, trade and basically just do capitalist things.

On the other hand, Hong Kong maintains a strong relationship to tradition. It’s mostly populated with cantonese speaking Han Chinese, who can trace their lineage to Guangdong province. there are more festivals than I could count or list, observing holidays like Buddha’s birthday, ching ming festival, the lunar new year, which actually gets 4 days allotted to it as a holiday, but also more obscure sounding days, like grave-sweeping day, where people will visit the graves of their relatives and ancestors, clean them and leave offerings of things like flowers and paper money.

Its official languages are english and chinese, and up until 1997 Hong Kong was under British rule. Before Hong Kong was handed back to China, an agreement was reached that hong Kong would be able to enjoy certain freedoms that don’t exist on the mainland. It was summarised by the slogan “One country, two systems,” and it was meant to allow Hong Kong to keep at least some separation from China, and maintain its distinctly capitalist, and somewhat democratic, system.

Last year, Hong Kong was in upheaval because since 1997, the Chinese government has been making inroads into overturning the relative nearly-democratic freedoms Hong Kongers had enjoyed.

It started when a bill was introduced that would allow criminal suspects to be extradited to mainland China, where there is a notorious lack of due process.

All year, young people, students and eventually people of all kinds had been staging pro-democracy protests, rallies and occupations. The protests began mostly peacefully, but only a month later began to escalate. In late June, nearly two million people marched to protest the police’s heavy handed response. People had taken to organising secretly, in encrypted message groups away from traceable channels. Teenagers started carrying gas masks and face coverings, to protect themselves against the use of tear gas. Protesters stormed and vandalised the legislative buildings wearing hard hats. On october 1st, the same day that China was celebrating 70 years of communist rule, Hong Kong had one of its most violent days of protest yet. An 18-year old was shot in the chest as protesters fought police using petrol bombs and projectiles. Police banned the use of face coverings. A man was set on fire by anti-government protesters. In August, protesters shut down the airport with a peaceful sit-in.

All of this is the backdrop of what has been happening in this story - a country finding it impossible to reconcile its western influences while the motherland gets pretty insistent that it come back into the fold.

CHAPTER 3: making contact

Sally: So I wasn't panicking. But in the back of my mind, it was like, Oh, that's a lot of money. I hope this is going to be okay. though. I'm sure this will be sorted out. I was being optimistic. Anyway, we got back home and I said, `` Who is this woman?

Z: Here Sally's assistant explains what happened when Tiffany visited Ryder diamonds.

Assistant: So basically, Tiffany had emailed Sally directly to her email address at Ryder’s and she had indicated that she had been introduced to Sally's contact details through a friend. And that friend had also bought diamonds from her before and she was looking for something that would be around five to six carats, GIi certified, round brilliant diamond around a color E, VVS one and triple x none. So Sally was away during this time, and the email was forwarded to me. And I was told to look after the client. So when I got in touch with the client, she had mentioned that she would be leaving for Canada to see her family on Thursday. I believe I had been contacted maybe a day or two before so that would have been Tuesday or Wednesday.

And that I would have to work quickly to find the diamonds before she would be leaving. So I reached out to my suppliers looking for something between five to six carats. This size is not readily available in the market. So you know there's only probably so many options you can gather. I probably reached out to maybe 15 to 20 suppliers. I gathered maybe seven to eight stones and updated Tiffany thatm hey I have some options for you. So go ahead and come in tomorrow around noon. So she came in and I presented the diamonds to her, we talked through the different options. I didn't just have E, I had D and E color, I believe I also may have brought in some F color, but in the VSS one and VSS two.

So we were going through the meeting. I asked my colleague to join in because it's such high value items that I didn't really feel comfortable leaving the room or just had these diamonds out on display because I had never personally met with the client before. So one of my colleagues joined me, I specifically instructed her to look after the diamonds and make sure that the client wasn't doing anything fishy. At the same time, there were moments when I had to go to the back to check prices. So I asked her to, you know, be friendly with her and just keep the conversation flowing. So we were looking at the diamonds together, and she had interest in one of the stones, asked me what my best price was, then, through our phone conversation, the night before, it sounded like she was going to several other suppliers as well, or maybe not suppliers, but shops to view diamonds, I wanted to make sure I was coming forward with a really competitive price.

So I didn't put probably a typical margin on the diamonds, I put a very competitive one. And so she seemed to notice that, she said that it was a competitive price, but that there were some stores that she had gone to where the diamonds were really highly priced. So then she started saying, Oh, you know, this is actually for my sister's engagement ring. But you know, the diamond prices look really good. So maybe I'll buy one for myself because it could be an investment, and maybe I can turn it around later. And so she asked me if she were to go for two diamonds, what is the absolute best price that I can come up with? So I went to the back, I did some negotiating with my suppliers and also looked at the numbers. And, you know, I actually didn't change the price that much, I actually, our margin became higher, because I negotiated quite well with the suppliers, and then came back and presented her with the price. And she said, You know, that's great. Why not? Why don't I just go for both? At that point, just to keep the conversation going, I noticed that her English wasn't great.

So I brought one of the sales assistants into the room to help translate and speak to her in Cantonese, which she seemed more comfortable with. And that was where the sales assistant joined me to then further the transaction, I suppose. Once we created the invoice, she did say, Okay, well, how should I pay, I can go straight down to HSBC premier. And I can transfer the money to you now. And at first she kind of said, Oh, can I go with the diamonds now? And we said, No, no, you can't do that. We do need you to show us proof of the transfer. And then we do need to also check internally to make sure that the transfer has come through. So we accompanied her down to HSBC premier. And she walked in like she owned the place, seemed like she was super confident, grabbed a ticket and went straight to the counter. And, of course, we can't go straight to the counter with her. So we sat down in the lounge. And while she was doing the transaction, we're like, wow, this is pretty crazy that somebody can spend this kind of money.

So suddenly like this, and just, you know, I guess that's just how it is with some people. And anyways, we were just having a friendly chat. She came back from the counter, showed the sales assistant the slip, and it said deposit transfer or something like that.She took a picture of it. At the time, Sally was not in Hong Kong, she was actually in the Mediterranean on a cruise and although had said she would be contactable, obviously, there's not a lot of reception out there. And despite us calling her several times, she wasn't available and we couldn't get ahold of her. And we needed somebody to check the accounts to make sure that the transfer had come through.

So at that time, we reached out to our finance manager who was in Sri Lanka on leave as well. And running around Sri Lanka with her entire family. We called her, she said okay, no worries, let me have a check real quick. And she looked at the account and said, Okay, well, the transfer is reflected. So it must have come through. And actually I did actually make a comment where I said, Are you sure that can't come out? Because, you know, this is a lot of money and the diamonds are of high value and she's gonna leave soon. So are you sure it's okay? And she said, Yep, no problem. There's no way it can leave.

And, you know, it was at that time that a couple of my colleagues you know, because I was in disbelief a little bit you know, it's a lot of money to drop on a Tuesday or Wednesday, whichever day it was. And, you know, that was when the comment was made. You aren't a crazy rich Asian. So of course, you're not going to be spending that kind of money and sire, you're completely right. I'm not, you know, I've never had that kind of wealth. So it is hard for me to imagine that someone could drop that kind of money all in one go. But, you know, we're in Hong Kong. And there's a lot of people here who do have that kind of wealth. And we have had clients who pop in and, and spend 300,000 Hong Kong dollars on a Wednesday, or, you know, they come in, and they inquire about something that might be up to a million Hong Kong dollar, and it's not really a big deal to them. So this is the city of wealth, it's everywhere.

So you know, I had to then step back and say, okay, you're right, if we're looking from that perspective, I guess it is possible. And so maybe I'm just being silly, you know, but maybe there was something in the gut that was pulling there. But anyways, I received reassurance from our finance manager that that money wouldn't leave the account. So at the end of the day, we have to give the diamonds over to the client. And then she walked out the door with them. So basically, she had left and we thought, Okay, done and dusted. I also updated Sally, that, hey, the transaction did come through, wow, we sold two five carat diamonds, great job to everybody. And, and really everyone did contribute to an extent, I believe, the following morning, I was in a meeting with a client, and a call came through. And I noticed that it was Tiffany.

So I picked it up really quick. And I said, Hey, you know, I'm so sorry, I'm in a meeting at the moment. Can I just please call you back after I finish? This point, she said, Can I please speak with the sales assistant? And you know, they had built a bit of a rapport because the sales assistant spoke Cantonese. So I said, Yep, no problem, passed it over to the sales assistant. And then I continued on with my meeting. I finished the meeting. When I came out, you know, the sales assistant said, Hey, she's saying that maybe there might be an issue with the transfer, she got a call from HSBC. And they said that her signature went outside the box. So they wanted to double check if, you know, she had signed under distress or if there was some kind of issue with the transaction. And she reassured us that she had told HSBC that there was no issue with the transaction. And that is legitimate, and that she just wanted to double check with us. And so you know, we said, well, thank you so much for giving us the heads up, let us check our accounts.

So we checked the accounts, again, through our finance manager, who was still in Sri Lanka at this time, she checked the accounts and said, well, it's still there. So it seems like everything's okay. This is probably around noon the following day. So I said okay, I called her back and said, looks like there's no issue at this point. But if HSBC calls you again, can you please just let us know and update us? And so she said, Yep, no problem. And then in the background, we were working to settle the invoices with suppliers, because when it's that high value item, of course, our suppliers are going to be very keen to receive their money as well. So there were some issues around transfer limits. So again, we were trying to call Sally, but were not able to get a hold of her. And even if we did, I'm not sure we could have done anything about the transfer limits, because she was out of town. I think around 3 or 4pm, we got a message from the finance manager saying, Oh, shit, I think there's an issue, but the entire amount has been pulled out of our accounts.

 Sally: The girls told me that it had been withdrawn. And I said, Well, that's impossible at the time, you know, I was still in this boat initially. So that's impossible. If it was a cash transfer, the bank can't just withdraw money out of my account without my approval. How did this happen? And my sales girl was, you know, kind of confused and then had to call our accountant to ask why. And it was discovered then that the transfer was not a cash transfer. It was a check payment. But she'd given us a fraudulent receipt that looked like a cash transfer.

Anyway, the check bounced, and my sales girl then told me what had happened and I said, Well, where is this woman? You know, are you in touch with her? Do you have her ID? And do you have all the details and they had an email address for her phone number. They had taken or got a copy of her Hong Kong ID card number. But Tiffany had scratched out the Hong Kong ID card number. I thought well, wouldn't that be warning bells? Or I don't know. Maybe she asked for the ID after the incident. I'm not sure. But Tiffany was saying Oh, that sounds like a problem with the bank. I'm in Canada now. But let me sort it out, I'll go to the bank and sort it out. So she was acting like there was no problem. And I think the following day, I got back then from my trip, and you know, back to this, mayhem. And, you know, I was like, What's the story? Like, she's taken the diamonds. She's in Canada now, when she comes back?

 And then I got off the phone with her. And she was always very, very responsive. Whenever we called her she'd answer, you know, she seemed to have legitimate answers. You know, she said, Oh, it's a problem with the bank. I don't know why it hasn't cleared. You know, I was like, well, you told us it was a cash transfer, it's a check. And she said, it was a cashier's check. And I said, No, it wasn't, you know, like, that doesn't make sense. You obviously deposited a check at the bank that gave us a receipt for a cash transfer. And she says, No, don't worry, everything's going to be fine. It's just a problem with the bank. It will be settled. And I said, Well, can you please go to your bank and make the full payment now because I have to pay my suppliers. I mean, I felt like there was a glimmer of hope, because she kept on telling us that it was all going to be fine. And don't worry, I'm good for the money. And every time we called her she’d answer.

And then she said to us that she couldn't transfer the whole amount while she was in Canada, she'd have to come back to Hong Kong and go to the bank to do it. And I said, Well, in the meantime, can you just online bank transfer your limit, which she did, she transferred us 50,000 Hong Kong dollars per day, up until the time that she said that she was coming back. And she sent us a copy of a flight itinerary from Cathay to show business class that she was traveling from Vancouver to Hong Kong and on, say, a week's time saying she was due to return. And every day she was sending us $50,000. So I thought, Okay, this might be alright, maybe she is legitimate.

And, you know, by the end of the week, when she was close to returning, we'd received about $300,000 from her. Okay, you know, she wouldn't have sent us $300,000. If she was just planning on stealing these stones from us, I thought she would have just disappeared if that was her intention. But in the meantime, I thought I better report this to the police just in case this is fraud. So I opened a case with a police officer, went down to the Central police station. I said, I don't know what this is, but it's dodgy. And I'm at risk of being the victim of a fraud. So I want to put this on the record. It might be okay, because she is paying me some money every day, but maybe it's not going to be so this just needs to go on the record. They were fairly accommodating. Yep, gave me a report number and gave me a case officer and sent me away.

Sally: Hi, Tiffany. This is Sally Ryder. Can I call you now?

Tiffany: So sorry for the late reply. Just back to Hong Kong now.

S: Okay. See you in our office at 10am. Please bring the diamond with you that you have in your possession.

T: Okay, thanks.

Then on the day that Tiffany was supposed to come back, sent her a message in the morning saying, okay, we're due to meet at 10am. I'm going to send you a message at 9am making sure that you're still coming at 10/ Please have both of the diamonds with you because they need to be returned until all of the funds have been transferred. So she said yes, yes, yes, that's fine. No problem. We'll see you at 10am. Following day I sent her a message at 9am saying I'm on my way to the office. I'll see you there in an hour. Then at 930 I got a message back from her saying Sally I've just been to the bank and deposited a check for $3.1 million which was the balance that was outstanding. Do I need to come in now and I said yes you need to come in? I need to see that the funds have cleared, the diamonds need to be with us until the funds have cleared and then she said oh I can't now I've got other appointments to do please just check the money.

S: Trust all is still on schedule for you to come to our studio at 10am today. Look forward to meeting you.

T: I combined the Hang Seng money and cash with you.

S: Tiffany I cannot accept a check, please return the diamonds immediately until the check clears. If the money clears we will send the diamond to you

T: It's a cashier order not a check.

S: Please show me a copy of the cashier check for proof.

T: Bank said cannot input more 200,000 cash daily I input already. You call the bank and check.

S: I still want the diamond returned until all the amount is cleared.

T: If the check bounces you can report the case.

 S: No, this is unacceptable. Please return the diamond immediately.

 T: Hang Seng cannot transfer to HSBC. I need to like this. How can I return the money?

S: Please return the diamond before you plan to take your flight today. If the money clears, we will send you the diamond immediately.

T: I put it to safety already.

S: I need the diamond back as a security deposit.

 T: I took it yesterday.

S: Please go and get it.

T: Is my friend. Not me. She borrowed the money from me.

S: I don't care. Please arrange with your friend

 T: All money I deposit. How can I get back the stone?

S: So she was buying time. At this point, I panicked. Instead of coming to my office, I went straight down to the commercial branch of HSBC. And she'd given me she'd sent me on WhatsApp, like a photo of the receipt of the $3.1 million check deposit. So I ran to the commercial bank, I said, I need to know where this check has been deposited. Tell me what check machine it's been deposited. And there was a reference number on the receipt. They told me it was a check deposit machine and TST gave me the address. So I raced down there and demanded that the check deposit machine be opened. And they told me that they'd have to get a security guard.

I was like a crazy white lady. I was like, open it now. Open it now. This is an emergency. Get someone to help me. I was really, you know, making sure that I was getting attention. And they did. They sent an engineer to come and open the check deposit machine. The cheque was recovered and it was written out for 31,000 not 3.1 million. So that's when my heart really sank.

S: Tiffany your check is proven to be fraudulent. $30,100 only should have been $3.1 million. It is also not a cashier's check. No surprise there either.

T: I will call the police and explain.

 S: Please come with me to the police now.

T: I will call them and you can check with them after three.

S: Why can you not come now? Please collect the diamond from your friends. Surely immediately.

 T: I cannot get back.

S: Where are you?

T: Kowloon.

S: I'm in Kowloon, Please. Let's meet now.

T: But I will go to the airport at 1230. No Sally, let the police follow this. I called my lawyer to follow.

 S: You cannot leave Hong Kong without making the payment to us or returning the diamonds you have now stolen.

T: And you can call the police after three. I will call them around three.

S: Okay, we're just going to have to leave it to the police now. This is a proven fraud case.

T: Okay.

S: You have ruined my business, Tiffany. 10 years of my hard work. I have children to support. You're a hurt person.

 T: No, I will pay you back.

S: I don't believe you. If you can pay, as you say, send a cashier's check for 3.1 million today and you won't have any further problems. Please send proof of payment.

So that was really the first time that I thought, shit. We've been taken. This is now a scam.

Z: The next morning, Tiffany called them to tell them there might be a problem. Here's a story about losing a diamond under potentially shady circumstances.

The next morning Tiffany called them to tell them there might be a problem. Here's a story about losing a diamond under potentially shady circumstances.

Beck: My name is Beck. I live in Asheville, North Carolina and I run a wild food foraging tour company. I never thought in my adult life or any time that I would own a diamond. I've never had a desire for one. But when my grandmother passed away a few years ago, I ended up inheriting a really beautiful one carat diamond that was hers, an engagement ring. And I got to learn the story of where it came from. So my grandparents, my paternal grandparents got engaged in 1943, right after my grandfather got out of the army.

And he had bought my grandmother, not having very much money at the time, got her a really tiny little speck of a diamond as their engagement ring, the most of that he could afford. And I think she loved it. but some years later when my aunt was six and my uncle was two and my dad was not yet born. They were at Atlantic Beach on a beach trip at my grandfather's friend's house. My aunt told me they would go every summer and house and dogs. It was just a block from the beach. And it was a really special time. But my grandfather wasn't there that year. And so they were down at the beach.

My grandmother didn't like the sun on her freckled delicate skin and so she didn't like being out of it much. But it was just sitting in the sand with the kids playing in the waves and all of a sudden grabbed her hand and started looking frantically about her and somehow she had caught her wedding ring but both of her rings had slipped off and the engagement ring was lost. And so she and the kids spent a long time looking all around for it. They went back the next day and searched but she had gone back to the house and called my grandfather and was just in such a state of distress screaming and crying that he was certain that one of the children had drowned and been lost to the ocean.

When she finally calmed down he realized it was just the ring, he was much less concerned but they never found it. Of course it was washed away. And when she got home some time later, my grandfather's since many years had passed and they'd saved and we're doing much better financially. He got her a beautiful one carat ring which is one carat diamond which is what I have now.

And the family lore that I had first learned about this was that ever was some agreement that this sounded like something that my grandmother might have not totally done on accident, and some agreement that that would be fitting to her personality to have maybe faked the loss of this tiny ring, so that now that they could afford it, she might get a larger one that my grandfather was known to never want to spend money and the only time that he ever did was at my grandmother's insistence, but unclear at this point, they're both have long passed now. So we will never know the truth of whether this ring was lost to the ocean by accident, and she just was lucky enough to grab her wedding ring and only lost the diamond. Or if maybe the events of that day at the beach had been a little bit more planned in order to get an upgrade in the jewelry department

CHAPTER 4: a problem of mass psychology

VIGNETTE:

By 1947, with multiple ad campaigns under their belt, De Beers and N.W. Ayer was well aware of the ease with which they could shape the American consciousness. Their beautiful and carefully written ads planted seeds of suggestion that grew into generally accepted truths. After the war, De Beers upped their advertising budget, and the agency released a memo detailing their newer, subtler plan to change people’s minds.

They broadened their audience to everyone, 15 years and older. There were seventy million people who needed to be told, in no uncertain terms, that love means diamond and marriage means you better get one. The bigger the diamond, the greater the love, right? And the more subliminal message was, the bigger the diamond, the more that the guy had to spend on his fiancee, and, by extension, the more he was going to be able to support her and his family.

Listen to this memo from N.W. Ayer sent it to De Beers in 1952 detailing this strategy.

Memo: Our advertising objective is to leave the impression with young people that the diamond is the only meaningful symbol of the love inherent in the engagement promise. The advertising should be targeted at these young people, but in such a way that it will encourage appreciation of the diamond engagement ring tradition by the entire public.

Z: A covert advertising campaign was launched. Soon, there were diamonds being featured in Hollywood films, written about in newspapers, teenage girls were presented seminars on diamonds, and N.W. Ayer commissioned a series of portraits on socialites, emphasising and commenting on their sparkling adornments. And it went beyond the US. Princess Elizabeth’s engagement ring in 1947 and her coronation jewels in 1953 grew the public’s interest in diamonds and furthered the idea that they were special, regal, and to be coveted.

Using the glamour of Hollywood only served to make diamonds more visible and more desirable, as they were seen dripping from the necks, wrists and fingers of some of the most beautiful and desirable women in the world.

The agency’s 1948 strategy paper was clear:

“We spread the word of diamonds worn by stars of screen and stage, by wives and daughters of political leaders, by any woman who can make the grocer’s wife and the mechanic’s sweetheart say ‘I wish I had what she has.’”

ENDING:

So Sally finds herself. without any answers or a plan, but a sinking feeling that she’s been the victim of a pretty serious con. Next time you’re here, we get to learn a lot more of who Tiffany is, and what she has done. And it isn’t very reassuring. We’ll talk about the problem in our human tendency to believe by default that people are telling us the truth. Subscribe so that you have no chance of missing the next episode: “Mining for information.”