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How traders' testosterone levels affect their income

FINANCIAL traders are usually young, male and must have a good grasp of probability. But those who make most money may be born to it, according to a new study led by John Coates at the University of Cambridge and published in the *Proceedings of the National Academy of Sciences*. This suggests that male traders who were exposed to higher levels of testosterone before birth go on to make the most money. High levels of the hormone during pregnancy causes the ring (or fourth) finger to grow longer than the index (or second) finger, both of which were measured on the right hand of 44 traders. The researchers also recorded the profit and loss statements for 20 months of these "high frequency" futures traders, who held positions of up to £1 billion (\$2 billion, at the time of the study) for as little as a few seconds. Even accounting for experience, men with the longest ring fingers earned far more than those with more evenly matched fingers. They also stayed in the business for longer.

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