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## **The Long Marriage of Mindfulness and Money**

BY MICHELLE GOLDBERG

Last month, on CNBC's "Squawk Box," Deepak Chopra described the usefulness of meditation for people on Wall Street. Speaking about a friend who manages a hedge fund, he said, "His entire staff meditates. I know many others now on Wall Street that we teach, actually. It makes them much more productive, because they're centered, they're not distracted." Chopra was appearing on TV to promote a free twenty-one-day online meditation course that he offers with Oprah. Its theme is "Manifesting True Success."

Meditation, like yoga before it, has been fully assimilated into corporate America. Aetna, General Mills, and Goldman Sachs all offer their employees free in-office meditation training. In January, the *Times* reported on a packed panel at Davos where members of the global elite "professed that meditation gave them a competitive advantage." Speaking to Bloomberg, a meditation instructor at Goldman Sachs recalled a trader she works with who "gets a twinge in his gut when he senses a move in the markets." With meditation, the instructor said, he had found an edge "by tuning into that sensation more reliably."

The Bloomberg article (called "To Make a Killing on Wall Street, Start Meditating") described how mindfulness meditation, which has roots in Theravada Buddhism, a predominant school in Southeast Asia, works for corporate types: "If a dog barks, you might register it before quickly refocusing on inhaling and exhaling. Mental intrusions are treated the same way: Thoughts such as 'book NetJets' or 'offload bitcoins' quickly pass like leaves floating on a stream." The point, of course, isn't that you will no longer care about your bitcoin returns but that, by developing greater calm and attention, you'll ultimately get better ones.

Those who are bringing meditation to the American business world often hope that the practice will help workers tune into something a little more transcendent, which itself has become a cause for concern. In a recent *Harvard Business Review* piece, the executive coach David Brendel wrote, “Mindfulness is close to taking on cult status in the business world. But as with any rapidly growing movement—regardless of its potential benefits—there is good reason here for caution.” Brendel’s fear is that meditation might make executives too mellow and compassionate; he described one client who asked for assurance that she could embrace Buddhist meditation and still fire people. Brendel expressed hope that “mindfulness culture” will remain focussed on “optimizing work performance,” so that people can achieve “genuine happiness and fulfillment.”

Brendel needn’t worry. American capitalism has had a long and durable romance with Eastern spirituality, and the latter has hardly undermined the former. For well over a century, business-minded Americans have been transforming Hindu and Buddhist contemplative practices into an unlikely prosperity gospel.

These adaptations started with the New Thought movement, founded in the nineteenth century by a Maine clockmaker and hypnotist named Phineas Quimby. Quimby was immersed in the popular spiritualist culture of his day, but he eventually became convinced that the true agent of healing was not the outside forces that spiritualists proclaimed but an individual’s own beliefs. This faith in the power of the mind to shape physical reality has had a deep effect on American culture, from the New Age movement to motivational business literature. Quimby’s most famous disciple was Mary Baker Eddy, who merged his ideas with Christianity to create Christian Science. Another student, Warren Felt Evans, incorporated concepts derived from Hinduism and Buddhism into the movement.

Hindu and Buddhist contemplative traditions are also concerned with harnessing consciousness, but in New Thought and its variants the desires you work so hard to let go of are ultimately fulfilled. William James, who appears to have regarded the movement with affectionate skepticism, wrote about New Thought in “The Varieties of Religious Experience”: “Give up the feeling of responsibility, let go your hold, resign the care of your destiny to higher powers, be genuinely indifferent to what becomes of it all, and you

will find not only that you gain a perfect inward relief, but often also, in addition, the particular goods you sincerely thought you were renouncing.”

Then as now, there was a great deal of interplay between motivational business writing and what was presented as the eternal wisdom of the East. Consider the work of Yogi Ramacharaka, whose popular and influential books included “The Hindu-Yogi Science of Breath” (1903) and “Fourteen Lessons in Yogi Philosophy and Oriental Occultism” (1904). Writing in *Advanced Thought*, a New Thought magazine, Ramacharaka emphasized that his ideas coincided with those of its editor, William Walter Atkinson. “The editor of this magazine has frequently told you that the Touchstone of any teaching is this: ‘Does this make me Stronger, Better and More Efficient?’ I cheerfully support him in this statement, for the same truth is given (in other words) in the best Hindu teachings—in fact, as he, himself, would freely admit, he obtained the idea from such sources.”

It's not surprising that Atkinson and Ramacharaka claimed the same Hindu sources, because they were, in fact, the same person. Ramacharaka was one of Atkinson's several noms de plume, and, as the historian Carl T. Jackson points out, Atkinson was “by no means the only New Thought writer to masquerade as an Oriental teacher or to offer an ‘authentic’ course in Eastern wisdom.” These writers genuinely believed that they were attuned to the wisdom of the East, but Eastern wisdom, refracted through New Thought, tended to sound a lot like practical business advice. Jackson notes that one New Thought book, “Karma on the Job,” by Frank Fall, interpreted karma as the principle that businessmen “get exactly what they earn.”

A similar alchemy has made mindfulness meditation—once an esoteric, monastic Buddhist practice aimed at renunciation—suitable for Davos. According to Jeff Wilson, the author of “Mindful America: The Mutual Transformation of Buddhist Meditation and American Culture,” mindfulness in traditional Buddhist commentaries was “presented as a strenuous, lifelong task, one that occurs within a framework of renunciation and detachment.” It is meant to put distance between the monk and his experience. “In the premodern Theravada tradition, it was decidedly not a process of inhabiting the present moment so that one connects with the immanent wonder of the sacred,” Wilson writes.

Mindfulness as we know it today was born out of a meeting of pragmatic, modernizing Asian teachers looking to make Buddhism accessible to the West and Western seekers who fit the practice into an Occidental psychological framework. (Particularly important among the latter was Jon Kabat-Zinn, who, in 1979, founded the Stress Reduction Clinic at the University of Massachusetts Medical School, which offered an eight-week course on Mindfulness-Based Stress Reduction.) A technique once meant to help monks grasp the unreality of the self became the inspiration for a new sort of self-help tool, and from there it was just a short leap to mindfulness becoming a business tool. By all accounts, mindfulness does help people feel more focussed and less frazzled, but it resembles New Thought far more than it does any Eastern religion.

“With business meditation, we have a practice that is extrapolated from Buddhism and secularized so that all of the theological underpinnings are swept away,” Catherine Albanese, the author of “A Republic of Mind and Spirit: A Cultural History of American Metaphysical Religion,” says. “So we have Buddhism stood on its head. Mindfulness meditation has been brought into the service of a totally different perspective and world view.” By now, that’s part of a venerable American tradition.

*A previous version of this post misattributed William James’s quote about New Thought.*