Chapter One

Zen and the Art of Money Management

No Judgement

Your money problems are not your fault. I know they can feel like your fault ("Who else spent the money?" you may want to ask), but you can't blame yourself if you don't understand something you have never been taught. Your uncertainty is understandable.

Engage honestly with how you feel about money, but don't talk yourself down unnecessarily.

Equally, while we learn more about how money can be wasted on expensive items, there is nothing wrong with buying things we enjoy. There is nothing wrong with taking delight in something truly beautiful, whether it is cheap or expensive.

No one here is judging you.

First, I literally can't see you. And second, judging doesn't help or inform anything. I have been where you are. I didn't enjoy being judged then, and it didn't help me. And it was mainly me doing the judging.

So don't judge yourself either. Any regrets you have about the past are at best pointless, and at worst turn into shame and denial that could block your path to peace of mind.

If we have never learnt to use a complex or powerful tool correctly, we know we shouldn't touch it. If we do try to use it, we don't generally blame ourselves for getting it wrong. Someone else who should have known better, or kept us away from it, generally gets the blame.

If we want to manage the money in our lives better, we need to understand this and believe it fully: money is just a tool.

By seeing money as it really is, we can downplay how much we think it makes us happy, or how much we think it makes us stressed, and have more of it to use for the things it really can do.

Being mindful about money, and our reactions to it, and not judging either, can enable us to be more mindful in our use of it, and manage it more effectively.

Judging ourselves, or imagining others judging us, has no place here. It won't help, and it will only add to our stress.

Zen Exercise 3

Do you know how you feel about money?

We may need to change some deep feelings we have about money, like shame or a fear of being judged, which if we don't address them, will hinder our progress along the path.

So, it is worth taking at least a few minutes to play a little exercise with our thoughts and emotions around money.

If you haven't done a free-writing sprint before, here are the rules: there aren't any. There are no rules, no right or wrong answers. You can give yourself a time limit (five minutes is good: long enough to write something, short enough to create some time pressure), but you can stop early or you can over-run. You can scribble fast, you can draw diagrams, you can loop arrows from one piece of text to another. As free as you like.

Easy, right? It should be fun too.

Write down on the left-hand side of a piece of paper "Rich" and "Poor" on the right, and then free associate around them. You can do this by writing quickly, if you like, without thinking too hard, and scribble, doodle, think on paper all around them. Then think about what you've written.

Or you can think about how the words make you feel, the physical sensations you have when looking at those words. How do your emotions react to them? They may be different if you imagine those words being about you rather than other people. "Rich me" and "Poor me" may evoke very different feelings from "Rich them" and "Poor them". Once you've felt that, write those down.

There are no points or answers here. Your answers are neither right nor wrong, better or worse than anyone else's. They just are. Look at them and acknowledge them, without arguing with them or reinforcing them. Now that you know they're there, just let them be.

The hardest enemies to fight are invisible ones. Just making them visible may remove the need for fighting. They may not need to be fought at all. They may not even exist.

Money Stress

The Playground

When you walk onto a trading floor, your brain may not recognise it as being the playground of your youth, but the emotions swirling in your gut will. There are no swings or chalk-marks on the floor, but the other threatening elements are there. People. Competitive people. Competitive people with minimal rules or supervision.

Cliques and gangs, bullies and the bullied, but all now occupying desks crammed with flashing screens, using language you don't understand, using it as code to keep themselves in and you out. Your stomach tightens an inch or two just imagining it on your way into work, wishing you were back on the two-week holiday that you paid for with the other 50 weeks of work.

But even if you never work on a trading floor – and wisely don't want to – the world of finance and investing brings that anxiety-inducing atmosphere to you, wherever you are.

The guy talking, no shouting, about investments on TV knows no doubt. He is always right, he says, if not in words, then in his posture. Another man who is also always right in his own head disagrees with him. As if this weren't enough noise, letters failing to form words are followed by numbers to two decimal places, and they march right-to-left across the bottom of your screen. It is supposed to make the boring seem exciting, so you watch more, but it only makes the unknown more nerve-wracking. There's no escaping the tension.

You seek answers and perhaps a little solace online – as though that has ever worked – but because the playground posturing can't be physically seen, it happens in words instead. In ALL CAPS. Perhaps every tweet or post by a "fin-bro" could be summarised: "Everyone not doing what I'm doing is stupid!"

And of course, you're not doing what he's doing. So you feel stupid. And stressed.

There are so many things to do. So many things to know. It feels as though it would be impossible to know them all, and that the noise would distract you from even some of them. Who can tell you where to start?

"It's ok," says the reassuringly upper class and well-dressed man, who represents a renowned global financial institution.

"I can take care of all of that for you," before presenting you with a stack of documents you need to read and sign, confirming that you have fully read and understood them, for which you would need the law degree you don't have.

"Of course he can take care of all of it for you," says your friend who knows about everything. "He's going to earn massive fees off you, directing you into products he makes more from than you do. You should do it all yourself."

You have come right back to the beginning, and the strands of stress have tangled into a knot in your stomach so fully formed it has a voice, and it says to you: "maybe I could just forget about this."

The Fairytale Trove

You step into the spangly warmth of the department store and are immediately welcomed by the lady who looks like your trendy unmarried aunt, who always had the latest clothes and best life.

Everything here sparkles, like a fairytale treasure trove. The cosmetics counters glow, the skincare displays gleam. You aren't supposed to know this, but it is because the lights have been set just so, bright mini-spots hidden out of view that make everything look as though it is on stage, on TV, on screen. Not real life. Better than real life.

Of course, we may already have seen these images in advertising sandwiched between, above, below or around the other content we want, featuring our favourite celebrity who wears the thing sold right there that makes her appear so perfect and so certain. Unlike our lives, the only ones we experience from inside, feeling all the doubts and problems.

Everything here is designed to make you want it. Everything you see, hear, smell, touch, and even taste, including the free samples in the food department, is designed to pull at the senses that connect directly to your emotions to make you feel it will make your life better. And yes, feel, not think, because this is all about emotions not cognitive thought.

"Designed" is the word too. None of this is left to chance. Psychologists have worked on every aspect of how we spend money to get more of it from us at every opportunity. If making a profit this year means making your emotions false promises, then so be it.

We all know from repeated experience that none of the things for sale in this shop will make our lives better for any extended period of time. If they did, and our lives are already better as a result, we wouldn't be back here, at this crack-den of consumption.

The buzz we get from buying might not even last until we've carried the bag out of the shop.

But we also know that we will feel sad, down, rejected or even slightly depressed if we walk away without the thing that particularly caught our eye. We'll have a slump in our shoulders and perhaps even a mildly throbbing head. Or worse.

We don't realise it, but we've just been bullied into doing something we didn't really want to do. Our immature playground emotions have been exploited again.

The Mis-education System

It used to be the case that the media images were in one world, on our TVs at home or inside magazines, while the desire to buy was marshalled into the store in town, but now they're bonded together, in our phones and screens.

One click.

The psychologists designing stores are no longer the world's leading experts at this. Now it is the people designing the apps who excite us, stimulate us and lead us towards the purchase decision. They learned the tricks from the people who made video games so addictive that players would spend days on them, hiring them all away so we would thumb-scroll down to the next message, post, item on sale.

We are all led continuously towards what they call the moment of truth. Do we say yes, and feel momentary minor elation, before forgetting about it? Or do we reject it, and feel bizarrely unworthy, impotent, unloved, rejected by the thing we rejected?

We have all done both. We all know how they feel.

The rapidly increasing difference these days is that there is no escaping this downward slide because we carry it with us everywhere. We have to. This is our contact with the world, with our families, our communities, our work, our pastimes, our reading, listening, viewing. We all have an excuse, and we all use all of them.

According to a shocking study by marketing research firm Yankelovich, we see between 3,000 and 5,000 marketing messages a day. If that doesn't seem possible to you, I am afraid that this isn't the shocking thing about the study: the shocking thing is that the study was conducted in 2007! Before social media. Before the smart phone. Before we carried marketing messages with us, interacting with people called "influencers" who, as their title suggests, are paid to influence us.

Marketing has become so constant, and the line between marketing and the rest of our lives so blurred, the study could probably not be done today. It would probably be easier to count the non-marketing messages. One – and this may be your only one today.

If information is designed to inform and educate us, the most prevalent education system on the planet today is marketing, educating us in the emotional importance of spending money. Almost nothing is fighting against that.

You Don't Get What You Pay For

One of the most depressing but common opinions I hear when promoting saving and investing for a life free from worrying about money is people telling me that they "want to enjoy their lives now" and not worry about the future.

It sounds sensible, and in many ways, I agree. In most ways, in fact.

I want to enjoy my life now and not worry about the future too. That is precisely why I focus on enjoying my life and saving (and investing) my money. So hopefully I don't have to worry about the future and can enjoy my life now.

The depressing part, and the difference, is that the people who tell me this genuinely seem to believe that enjoying themselves now requires spending all their money immediately. Somehow, perhaps over-influenced by constant marketing with no resistance, they have tied money and enjoyment together so tightly that they now seem impossible to untangle.

No matter how much they earn, spending most, all, or even more than all of it, will be the only way they can acquire enjoyment – because that is how enjoyment is attained: it is bought from someone else, for money. They think spending money and happiness are the same thing. They think life equals spent money, as though they would only know if they had been happy in a month if their bank account was empty at the end of it.

It reminds me of gamblers who don't leave the casino until they have lost everything, even though they were perhaps ahead before, they stayed until it was all gone.

It feels almost too obvious to say this, but life is so much more than money. Enjoyment is so much more and can be attained for so much less. It is insane that so many of us conflate the two.

I believe that real enjoyment is often free. I don't want to say there's a negative relationship between money and fun (that's a lie: part of me desperately wants to say it, but it isn't true), I just don't see any relationship at all between the cost of something and the pleasure, fun, happiness or contentment it gives.

There is definitely a relationship between lack of money and unhappiness. The inability to afford something we desperately need can perhaps be one of the greatest causes of sorrow in our lives. There's no avoiding this, sadly. A flight ticket to see a sick relative is an obvious example. That's just another reason why saving money, to use on those occasions, is so important.

And then of course there is the slow burn of spending so much of our lives working for the money to acquire what we think we need, the time we could spend doing things we genuinely enjoy. There's definitely a relationship there. We need time to enjoy ourselves, so time spent away from doing that is clearly a bad thing.

But among our happiest times, money is rarely the most important factor.

Best Times

Think about your happiest times.

We will do another exercise in a minute, but first I'm going to show you how I did it. I promise you, as I was writing this, I stopped and did it myself, writing a list of my happiest times in a small notebook.

I wrote seven. Here they are in the exact order I thought of them.

First, because my mind was framed to think about things that didn't cost much (none of us can escape framing), I remembered a time I stayed in a beach hut on an island in the South China Sea for about $2 a night in the early 1990s. I remember thinking while I was there, watching yet another stunning sunset on the beach right in front of that hut, that I wasn't sure I should leave.

(If you've started making a list, take a quick look and see how many of them were similarly framed by your thinking before I asked you to make notes. Did you want to prove me wrong? Or right? Neither means you fail a test. It's more important just to observe that the framing exists.)

Next, I guiltily remembered playing with my kids in the park when they were young and crazy. "Guiltily" because we are also all framed to think that family and our children should be the thing that we think makes us happy, and I felt guilty I didn't go there first! But once I think about it, they were crazy, and there's no virus as infectious as the laugh of your child: how could that not have been top of my list?

Third, that reminded me of the scene I see so often now, when my wife and daughters are sitting around the living room laughing at something I just do not understand. At all. And they look at me like I am supposed to understand. It's still infectious.

Then, fourth, to be a little more selfish, I think about exercising, the trail run I plan to do later today with some friends. How while I might often not want to do it, the effects of it are so pleasurable. The ability to still run, move properly, can be the essence of enjoyment. Achievement, even.

That triggered me to think about achievement, a long-lasting sense of accomplishment. For me, that would include the charity race I organised, in Luang Prabang, that thanks to the amazing work of others helped fund a children's hospital. That still feels as good now as it did then, better even.

But then, sixth, my family jumps right back in again, and I remember family holidays, not just one but them all, the combined impact of them, whether on beaches, mountains, countryside, or city.

Last, there's time alone, like this, right now, sitting peacefully. While my family are still asleep, and I have made a simple black coffee and sat down to do some writing. Like this.

How much did these things cost? Some were free and some were cheap, but you would be right to point out that some, those family holidays for an obvious instance, were expensive.

Remember, my argument isn't that there's a negative relationship between spending and enjoyment, but that there is none. They don't all need to be free to make my point that there's no relationship between money and fun. The fact that there are free ones, cheap ones, middling ones and expensive memories all piled together shows there is no relationship at all.

Expensive Times

I then considered some of the most expensive things I've done or bought in my life. Things like the car that takes me to work, my children's school fees, my rent, a suit I bought but rarely wear now that we work from home more than we used to. A life and health insurance policy I've maintained for 20 years that (thankfully, fingers crossed) never had to claim from. And then there was a famous restaurant I went to where the food was interesting, but the bill just made me angry, so furious I could never think about it again without remembering the anger. Even now, I can't remember how the food tasted, but I remember to the dollar how much it cost and how that made me feel.

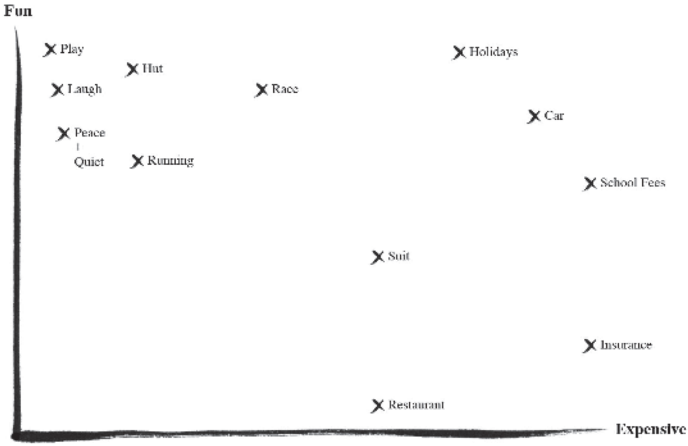
I can't claim scientific accuracy for either of these lists being "exactly" the most enjoyable or most expensive things of my life. They're just what occurred to me to write down. But that's not a bad indication, because if I didn't remember it, it couldn't have been that memorable.

Again, because I couldn't avoid framing this to discuss how there's no correlation between things I enjoy and things that cost money, I probably kept "family holidays" out of the expensive list, even though they've regularly been one of the more expensive items in my annual expenditure.

I could be more honest and include them, and it wouldn't detract from the argument. We aren't trying to establish that all the things we enjoy are free or cheap. We are trying to establish that many of them are. If enough enjoyable things are cheap, and enough expensive things aren't enjoyable, then there's no clear relationship between the two.

And it means we have the potential to spend our money differently to maximise our enjoyment and our finances.

If we drew this as a chart, we should end up with a scatter-plot that looks like a monkey was throwing darts at a wall. Wearing a blindfold. Maybe like this.



This is my chart of enjoyable things and expensive things. There's a bunch of cheap to free things I love, a few expensive things I will admit I like, there's some medium-priced things I like a lot, some expensive things I am not at all bothered about – and that restaurant bill that I am still clearly not over yet.

Zen Exercise 4

If you weren't tempted to start already, please try this yourself now. Do it in four stages:

1. Write a list of your most enjoyable occasions or things.
2. Once you have got five, six, or seven of them, try to draw them on a chart, with how much fun they were

on the vertical axis, and how expensive they were going from left to right. Top right were expensive and fun, bottom left is cheap but dull. They should all, obviously, be near the top.

3. Write a list of your most expensive times or items.

4. Once you have written them down, repeat step 2. They should all be nearer the right than the left.

Please do it right now. Stop reading and do it. It will take a couple of minutes at most. My example is only mine. Yours will be much better as it will mean far more to you.

The pattern should be clear. Given the nature of the exercise, you shouldn't have drawn anything in the bottom left quadrant, because we were thinking about expensive and enjoyable things. Not cheap boring stuff.

If you have more expensive things in your "like" column than mine, that is fine.

There's nothing wrong with liking expensive things. It is only wrong to enjoy expensive things for the sole reason that they're expensive and not because they're enjoyable.

If we can recognise that there is no relationship between expense and enjoyment, we can focus our enjoyment on the less expensive side of our enjoyment chart and use that to save money that we might have wasted on the more expensive but less enjoyable quadrant of the chart. This is seeing reality more directly. It is being more zen about money.

It is even sometimes wrong to dislike expensive things.

Part of the journey that resulted in this book many years later involved me staying in the most expensive hotel I have ever stayed in. It was so expensive, I only stayed there because the money I paid for it went to a charity, which made me feel better about it: because the charity got all the money I paid, it made me feel less awful about spending that kind of money to sleep in a different bed for a couple of nights.

It didn't stop me wanting to dislike the hotel, though. I was so focused on the price the hotel regularly charged that part of my mind wanted to find any fault it could with it. I remember there being a delay between turning the tap and water coming out of the shower, and thinking how for the price they charge, the water should come out immediately. Yes, that ridiculous!

There's no point being that way, either. There's no point me still complaining about that expensive meal.

The only point is that if we want to save money, we don't have to look for joy solely in expensive things. There's lots of joy in other stuff, and we can redirect our searching there. And there is even more joy in the freedom that saved money can bring when it is invested, and bringing in an income of its own.

While you have pen and paper out, why not try writing out some other lists? In addition to the most enjoyable times and the most expensive things, you could try:

- A list of the things you use the most
- A list of the things you value the most
- Regrets – write down a few
- Your cheapest pleasures
- Your guilty pleasures (throw that list away before anyone knows you love crying during *The Notebook* and singing along to "Take That")
- Things you really feel you have missed out on – hopefully a short list
- Your saddest moments

They won't all be split between cheap and great, expensive and bad, but that's the point. To untie money and enjoyment we just have to know, and remind ourselves, that they aren't the same thing. You don't necessarily get what you pay for.

Fear of Missing Out

Once you have written out those lists, or at least thought about them, let's look at the last two.

Do you feel you have really missed out on an experience, or an event, or something that would have changed your life, because of money?

There might be something, but I doubt there are very many, and at least not nearly as many occasions we worried about missing out on at the time.

Scenario: Our friends are all meeting, and we can't afford to go. Our emotions are wracking our body, we feel so urgently we should be going, it will be amazing, there will never be another occasion like it. I will be such a loser for not going.

A week later, the event is completely forgotten. By everyone.

The fear of missing out "FOMO" sensation is almost entirely felt in the present about a future event, but hardly ever about a past event. Once it's done, it rarely seems to have been so important after all.

While some emotions can be long-lasting, like love, many others are short term. They will go away all on their own.

Money, however, stays, and by being invested, it can grow. We can spend it on something forgettable, or we can keep it and change our lives.

When we see life directly, as it is, this becomes easier to acknowledge. When we see money as it is, exactly what we should use it for, we can deploy it more effectively.

If you can recognise that the temporary fear of missing out is driving your decision making, and that you aren't really missing out if you don't spend the money, you are beginning to apply mindfulness to your money.

Avoiding Bad Times

Money can't buy good happiness, but it can help avoid sadness. Some of the worst times in our life could be avoided if we have money, and the lack of it can stretch them out, maybe even for the rest of our lives.

This could be something as simple as needing to pay for a treatment you can't afford, a visit to see a loved one, a need to work when a child needs you to be with them. That is really missing out. We should have a fear of that, as it is a feeling that will last for a long time, maybe our whole lives.

If you did draw the chart from earlier, with your high spending occasions or most expensive items, were there any you didn't particularly enjoy, where, if you had known, you could have kept the money to use for something more meaningful?

Think about moving money around on that chart, away from the places that it doesn't give us as much pleasure as free stuff, towards the places where it does. If you wish you could do that with past spending, don't dwell too much on that – just reflect that you can with future spending. It isn't too late.

Money Can Buy Happiness – On Average

There's a joke that Bill Gates (it hasn't been updated to Elon Musk, bizarrely) walks into a bar and makes everyone in the bar a billionaire – on average. It also hasn't got any funnier, I know, but the point of this joke isn't being funny, it is to learn something about averages.

They can do a crazy amount of levelling out. One outlying drinker in a bar, or one moment in a life, can swing the average up or down a massive amount. It's unlikely we will have one huge positive moment that can make an enormous amount of pain worth the suffering, but it is possible: it might explain why athletes work so unbelievably hard to win a gold medal.

Such extremes are unlikely for the rest of us. While we will undoubtedly have some amazing moments, we will also have some tough times. Money is unlikely to buy those best things while it will help us avoid some of the worst. That is how money can buy happiness – on average – if we use it for the things it can do, and not for the things it can't.

See it as it is, and it can do this.

See Money Directly

Money Is a Tool

Money is a tool none of us is taught to use properly.

This could seem arguable and unimportant, but it is neither. It is in fact hard to overstate the importance of this lack of teaching.

Money is one of the most ubiquitous, flexible and powerful tools in our lives, and so it is extremely dangerous not to teach people how to use it properly.

Consider just three uses of money, two good, one bad.

- Pricing a derivative option
- Effective allocation of donations to a charity
- Credit card debt to buy luxury goods

You might think the first two items are deliberately obscure, but they're not. Derivative pricing is one way of creating insurance (hedge funds initially got their name due to their strategy of "hedging" or insuring with derivatives), an important and powerful tool. Without insurance or hedging, entire industries could be so volatile as to perhaps be unmanageable, or too costly to scale up.

On a different spectrum, we can choose how to donate to charity by comparing how many lives our donation might save or improve. Most people follow their emotions with this, which isn't wrong, but the Effective Altruism movement tries to provide large-scale donors guidance on where and how their dollars might make the most difference to the world – which couldn't happen without money being used in the calculation. As a tool, it can and does save millions of lives.

And then there's the consumer credit industry and luxury goods companies which deploy decades-learnt psychological marketing techniques to put hundreds of millions of people on the wrong side of the compound interest equation.

You know which of the three you were taught. Perhaps not at school, but we all know which was the last one that sent us some information. I've never had a letter through my door offering me a free course on derivative pricing (a course I have actually done, if badly) nor have I ever seen a glossy advertisement for effective altruism. But my credit cards are my most regular correspondents, and I can't avoid ads for expensive things that will supposedly make me more attractive, or complete me. Good luck.

These are just three of the functions the money tool offers. There are countless others, too many to even begin to list, and so powerful that they drive most of our entire civilisation.

Compare that to a power saw, which we obviously wouldn't give to our children. Or a knife. Or even a pair of scissors we won't let our child touch if it hasn't got rounded edges, and plastic covering the blades.

But we give them money at Christmas. We connect money and love and happiness at the youngest, most influential age.

We understand instinctively that tools have power, that do jobs, that can be positive or negative – and that we must learn to use them. Screwdrivers. Hammers. Spanners. Wrenches. They all do the same thing, but not in the same way. We have to learn.

But because we don't learn that money is a tool, we don't learn to use it effectively. And we pass this lack of learning down to our kids in turn. We let them loose in the toolshed without the faintest idea of what's inside, because we don't know it ourselves.

Time and Energy

To understand what this tool is, we should start by looking at what it is made of. Not paper, gold or electrical signals in a computer, but money is made of time and energy.

I put time and energy into some money, or rather, to get some money from someone else, and I get some time and energy back when I give that money to someone else.

More correctly, perhaps we should say "give that money back", as historian Niall Ferguson points out in *The Ascent of Money: A Financial History of the World*, the first forms of money were normally debts, a record of borrowing and a promise to repay. The first evidence of money are versions of tally-sticks, a record of a debt that can be repaid with assets, that will themselves have been the result of time and energy.

Time and energy might seem to be abstract concepts, but they are the defining concepts of human life. Throw in imagination and creativity, more things that money can capture (we can be paid or pay for them), and we have so much of our life measured in it.

No wonder American writer Henry David Thoreau, who retreated from the outside world like a zen monk to write his classic *Walden*, wrote, "The cost of a thing is the amount of life which is required to be exchanged for it."

Here we have the power, and the danger, of money as a tool. It can measure, reflect, transfer, capture, and even store all human endeavour. It can transfer the good and the bad, the best and the worst, that we can do.

Any other tool you can think of, money can buy. Any tool you can invent, money can invest in the factory to build. Any capacity that humans have, money can measure, store, or transfer.

It can buy a gun, so it is as powerful as that. It can buy an MRI scanning machine, so it is as powerful as that. It can buy a book to teach people how to manage their money, so it is as powerful as hopefully that can be.

Nothing else can do this.

The Jungle Is Neutral

I had heard the following Shakespeare quote before, but it was burned into my memory when I heard it from Faith Spencer Chapman.

"There is nothing either good or bad but thinking makes it so."

—William Shakespeare

I met Faith on the beach at Pangkor Laut Resort in Malaysia in 1995. Around 70 years old at the time, she had swum a few hundred metres to shore after jumping off a boat in the middle of Pangkor Laut's stunning horseshoe bay, to feel close to what her husband had experienced almost exactly 50 years before.

Faith was the widow of Freddie Spencer Chapman, who was rescued from Japan-occupied Malaya, as it was then known, by submarine in that very same bay. On a pre-determined moonless night, Freddie swam out into the bay, treading water for what seemed an eternity until the submarine silently emerged and whisked him off to a hospital, where he met Faith.

He was being rescued after spending almost four years in the jungle behind enemy lines, helping to organise resistance activities. In that time, he was captured twice, shot twice, and contracted chronic malaria, blackwater fever, and pneumonia, spending 17 days in a coma at one point. In the jungle, not in a hospital.

The personal mantra that kept him going was that "the jungle is neutral", which later became the title of his enthralling book outlining those experiences. To him, this meant that his surroundings were outside his control, and he shouldn't expect them to be either good or bad, thereby keeping control of his mind, and strength, through the toughest of conditions.

Faith told me how she remembered Freddie quoting Shakespeare saying how only thinking made the outside world either good and bad, as she stood on the luxury yacht the hotel had provided to sail her to that bay. The boat was lovely, she thought, but this wasn't what her husband had experienced: how "bad" could the swim to shore be, if she didn't want it to be?

Without telling anyone, she jumped in.

Money Is Neutral

Money cannot reach inside us and make us happy.

This isn't a unique criticism of money, as nothing external can sustainably reach inside us and make us happy (some drugs can do it temporarily, different story). Our emotions come from within. Only thinking makes it so.

We all know it is true. At a purely physical level, we all know our emotions are internal and our circumstances are external, and there is no bridge.

While it may feel as though we have an internal fuel tank of emotional energy, whether happy, sad or more complex, there is no transfer mechanism between it and the outside world to get more happiness in. No filler pipe or fuel cap, no gas pump, no filling station.

Even if we know this, when we look around us it doesn't seem that other people believe it to be true. It appears that most other people's lives are driven by a connection between money and happiness, earning more to get more to feel more.

This is confusing inputs and outputs. Yes, the entire world is working to make money to make them happy. That's the input.

But no, it isn't working, because it can't. Nothing external can reach inside and do that, not money nor anything money can buy. Only we can do that. Only thinking.

Money Management

"We frequently walk with the sole purpose of getting from one place to another. But where are we in between? With every step, we can feel the miracle of walking on solid ground."

—*Thich Nhat Hanh, How to Walk*

The Simple Path

There is a reason it is useful to think of a path leading to financial peace of mind: one step comes after another. One fundamental concept and understanding of the nature of money follows another, enabling us to reach a destination, properly understanding all the things around it.

If you've ever been for a walk along a country track, you may have noticed how the route ahead is only possible to see from the path itself.

As a child, I spent many weekends walking, more colloquially called "rambling", in the beautiful hills near my home, called the Cotswolds, crossing field after field, climbing over the traditional dry-stone walls via styles or through farm gates.

Entering the field on the correct route, the path would often shimmer ahead across the field, the footsteps of previous ramblers evident in the blades of grass that bent just a little bit further downwards, and so reflected slightly more light off the sky back to our eyes.

The same path could be invisible if you came in via the wrong gate. From the side, those blades of grass are no longer reflecting anything back to you. They all look the same. The idea that they might do that seems like fantasy.

Even walking across the field, you would need to scan meticulously for the better trodden path. Only when right upon it would it be clear, and even then it might be too subtle to notice.

The same is true for all types of traditional paths, established only by practice and not tarmacked into modernity.

Walk along a woodland trail, and there will be slightly less vegetation on the forest floor ahead of you. Sometimes it will just be less growth on one side of a bush, an asymmetric shrub, that says you push through there. On a moonlit evening, a forest trail of slightly scuffed soil almost magically shines silver ahead of you, although it would be invisible from just a few steps to the side.

You feel like you might be imagining it, but you’re not: the path is so much easier to see when you’re on it, and you can stay on it more confidently.

While you could step on to the path at any point, you could also walk right across it, without ever knowing it is there. Only on the path, following the path, taking one step after another, is it obvious, and are you certain where you are headed.

Through a Complex World

If you ask people you know, or strangers on the internet, what are the first and most important parts of finance to learn, you will get a parade of different answers; from credit avoidance to tax efficiency, passive versus active investing, real estate, brokerage accounts, expensive fees, saving rates, interest rates, forecast return rates, legacy banks, challenger banks, robo-advisors.

You get the picture – if it were possible to get the picture of a totally confusing mess.

This isn't because people are trying to confuse us. It is tempting to feel that way, and it does sometimes happen, when companies layer hidden fees upon hidden fees, while telling us there are no fees, but most of the time that's not what's happening.

Even people speaking jargon-loaded sentences are rarely doing so to confuse the other person: they expect the listener to know the jargon too, as it is often just a short-hand way of saying something much longer.

When we learn a new concept that had previously been confusing, the "Aha" moment can quickly be followed with "Well, why didn't they just say that then. This isn't so complicated after all."

It's true. There are many more simple ideas in finance than complicated ones. The problem is, there are so many of them, because the world is complex.

Those two words are often used interchangeably, so it's worth addressing the simple difference: a complex thing is generally made up of lots of different parts, most of which will likely be very simple to understand; a complicated problem might not have many parts, but it will be difficult to understand.

Managing money is generally more complex than it is complicated. Each individual process is normally not too difficult to understand, but there can be choices around it, before it or after it, that make it much harder. Like a path, one step comes after another.

Each of us is different, and will need a slightly different product, whether it's a pension for a self-employed person or for someone working for a company. Everyone's situation is different, and each situation might need a different solution. Each solution might be simple, but the effect of adding all those simple things together becomes complex, and confusing.

Let's use insurance as an example: put very simply, it is a bet, and the insurance company is making the book. If you can place a bet on a favourite football team, or a horse in the most famous race of the year, and understand the terms in that race, you can understand insurance.

The only difference is, while you don't really care which horse wins, and so a winning bet is all positive upside for you, your insurance cover is against a thing you really don't want to lose. This can seem to make the sums less fun than the occasional flutter on a horse race, but it should make it more important.

A Burning Forest

We used to own a house overlooking the ocean in Margaret River, Western Australia. It was stunning. The first morning we stayed in it, I saw a whale breaching as I drank my coffee in the kitchen. A few years later we watched world champion Kelly Slater surf the big-wave "bombie" break in front of the house.

In addition to the breath-taking beauty of the area, the house was special because we designed it as a family to be exactly what we wanted. Every window, nook and cranny, was ours, designed by us for us. We spent almost every holiday there for 10 years, giving the kids a bit of wilderness away from their city lives, and us the peace of huge views and empty beaches, until it burned down in a bush fire.

We weren't there at the time and it is incredibly fortunate that no one was injured at all. Fortunate, and a huge debt to the local fire-fighters who risked their lives to fight the intense flames that destroyed more than 40 houses.

I used to think about bushfires whenever I was there. There were a couple of times when you could see the effect of one burning way beyond the horizon, looking at night like a strange angry sunset in the wrong place and at the wrong time.

Our house was across the road from a national park, with gum trees all around it. Gum trees can literally explode in a bushfire, sending fireballs huge distances in the wind, where they can start new fires.

That's exactly what happened to our house: a fireball flew over street after street, missing all the houses underneath it, until it landed on ours. Despite valiant efforts by the local services – the last picture we have of our house is a dramatic newspaper photograph of a helicopter water-bombing it – the house was lost, and the next time we saw it, all that was left was a tin roof, tortured by the heat into a twisted spiral, lying on a scorched pad of concrete.

Everyone was devastated, emotionally, but most people who lost their houses were financially devastated too. Nearly all of them were under-insured, and while the insurance companies and local authorities did their best to provide some relief funding, that was never going to cover the financial cost of rebuilding those lives.

While our misfortune didn't compare to theirs, as all we had lost was a holiday home, not our real family home, we were upset we had lost our house. We weren't, however, under-insured. If anything, we were over-insured. Not because we were clever, and other people weren't: a little bit of financial awareness meant we understood the nature of the insurance bet.

The following numbers are an approximate indication to give an example: the chances are maybe a thousand or two thousand to one any specific house in Australia burns down in a bushfire in a year. As a result, fire insurance on a $200,000 house would cost $100 to $200. What that implies is that insurers thought a house was likely to burn down in a thousand years, but it should last 500. There was no chance. It was surrounded by fire-bombs!

What do you do when you know your favourite team is going to win, and the bookmaker is offering wide odds? You double your bet. I took as much insurance as the company would offer me, worried that if indeed the house did burn down, building costs might by then have inflated, and the higher levels would cover me.

This isn't a story of how clever I am: the initial decision was my wife's. All I did was work out the probabilities behind it. Looking back from today, I cannot help but think how that small decision was life changing. That house was our single largest asset, and it literally went up in smoke.

We got lucky because I understood just enough about insurance to make that calculation. The people whose lives were ruined on that occasion and are ruined every single day by making an incorrect financial choice, were neither unintelligent nor careless.

They had probably accepted the minimum number offered to them by the insurance company, viewing it as a cost that could be minimised, and left it at that. Their education, which should prepare them for life, didn't tell them about this, how to calculate risk, or mitigate it accurately.

It left a huge gap, despite there being nothing in most elements of financial knowledge that a high school kid can't grasp.

This is why I sometimes get really angry about money not being taught in schools. This isn't a small thing. This isn't just about rich people or poor people or someone else. This is all of us. There are aspects in money that we all need to know, that can hit us from the side and ruin us. We all have these gaps.

Education Is a Path

Everything we do well today, we have learned, one fundamental step at a time.

We learned to walk, talk, run, read, sprint, write, one step at a time, one sound at a time, one fundamental at a time.

Before we could learn to walk, we had to learn to crawl, pulling ourselves forward with our arms, finally getting our bodies off the ground, tottering proudly around for a while before making the next step.

We see our parents or siblings standing, walking, running, and we instinctively follow, often literally, in their footsteps.

It's the same for talking. The bah-bah-bah babble that babies make is the verbal equivalent of crawling. That's them copying the sounds we make, without knowing what any of it means. And then slowly a few words start to sink in: "Mama", "Dada". In a year or two, they won't shut up!

If you try to learn a new language today, you will go through similar steps. You won't understand anything, your mouth will make strange sounds even you don't recognise. You will think you have got it right, and people will say it's wrong.

But slowly with perseverance, you learn, one or two little sounds or steps at a time.

Finance is probably the most valuable second language we can learn, after our mother tongue, particularly if we choose to measure value in money!

It is also, definitely, the simplest, with the least words and very little grammar, but you need to start at the beginning, with the fundamentals.

And small steps.

Begin with Small Steps

You don't learn a new language by trying to say "effective altruism" or "option pricing". You learn by saying bread, water, two more beers please, and thank you.

These are the kinds of simple words and phrases we might use every day. We need to learn how to talk to other people, so we learn the words for me and you. We need to ask for something, tell them something, and so we learn basic sentence structures that add in subjects, objects, verbs.

These are small steps. They are repeated by more small steps, one after another after another. This is what worked for us in our mother tongue, and it will be what worked for us in every other single thing we have ever learned to do. Step by step, we go on long journeys.

Small steps work for all kinds of reasons.

First, and most basically, when we don't know what we're doing they might be the only kinds of steps we are capable of making. We may not have the reach to do something bigger, so something smaller is the only thing in our reach.

That often isn't the case as we grow into adulthood and try to learn something new. We may have done similar things before, we may know people who do this, we may think it is simple just to copy them. We may have tried out a new skill before and taken big bold steps and felt it worked ok, so we are confident to try again. Until we go too far. Until a hamstring snaps. Until we lose money and don't know why.

Small fundamental steps are a way of avoiding that headlong rush into the Dunning-Kruger effect, best explained by British philosopher Bertrand Russell: "Those who feel certainty are stupid, and those with any imagination and understanding are filled with doubt and indecision." Simply put, ignorance builds over-confidence.

The key to over-confidence is in the "over" prefix: it leads to mistakes. There's nothing wrong with confidence, though, and that is perhaps what small steps do best. Build confidence, remove uncertainty, train muscle memory of the ability to conquer a small step.

One thing we all forget about learning is that there is a stage in the learning cycle where it is painful, where we feel stupid, and lost, before we acknowledge that we have more to learn, and become accomplished. Small steps lessen this pain, making it more bearable, but also enabling us to repeat the learning cycle faster and become used to the pain.

Some people are streak builders. They are good at doing things because they are doing them. Or they are bad at doing things because they aren't doing them.

Only small steps can build long streaks. Big steps will require too much effort to be anything but sporadically. Small steps are repeatable, either daily, or at the required interval, to become how we get to our destination.

The last reason small steps are the smart option is that we might not always know we are on the right path. To go back to the Cotswold hills of my childhood, those paths didn't always gleam across the field. Perhaps it had rained (it does that – that's why they're so green) or we had somehow come in through the wrong gate and couldn't see the path.

A little bit of uncertainty can be disorienting. You can spend ages looking at a map without it necessarily providing the answer, checking for landmarks that don't quite match what has been written down.

Or maybe you can see more than one path. Maybe the path splits in three, one going to each opposite corner of the field from the one through which you entered, and you don't know which one to choose. You don't know which is the right path for you.

A few small steps might give you the answer. A few paces into the field and the view may reveal itself: there's the church spire you couldn't see from behind the tree, and in front of it the gate you need to take out of this field. A couple of small steps will quickly help you find out if the path you are on is the right one. If it isn't, you haven't come so far that it is too much effort to go back to the beginning.

The Right Path for You

One reason for the complexity of the financial world, particularly as we view it from the outside world, is there are just so many different "things".

That's not because finance is complicated but because the world is complex, and finance is just adapting to suit what people want to do with their money.

There are as many unique problems as there are unique people on this planet. Individually, they may all be simple, but looked at together, or looked at by someone attempting to join that path, they look incredibly complicated.

It is also why some people who are financially secure and probably sufficiently financially educated for their own needs, tell you "What you need to do is . . ." and then that advice just won't be what you need to know. It might not resonate for you, or it might just be plain wrong.

This happens because everyone knows their own path better than they know the fundamentals of how to find a unique path. These comments are generally very well-intentioned, but each of us has our own path. Mine is not yours. Yours is not mine, nor is it theirs.

We all have different needs, different speeds, different styles. Any small thing, something even quite tiny, might mean we need to take a different path from our neighbour, or we may just be starting out in a very different place from someone else.

Luckily, there are some basic practices, some lessons and, to continue stretching the metaphor we have trodden down mercilessly so far, some landmarks to look out for along the way, to help us make sure we are on the right path for us.

Is It a Path or a MISSION?

Working with groups of migrant workers in Singapore, we arrived together at an acronym for the fundamental stepping-stones on the path from no financial awareness to knowing how to achieve financial security, true financial independence.

MISSION stands for Money, Income, Saving, Spending, Investing, Owning, Now.

This is the focus of the next section of the book, so I won't spoil it for you, but only by understanding money properly, can you understand why saving and investing matter so much. Only by saving, can you invest. And only by investing, can you really, truly "own" your financial life, one small step at a time.

There are no product recommendations and no stock tips, because all stock tips are wrong as soon as they are right (a zen koan if ever there was one), and we all need different recommendations for our specific situation.

Instead, we can learn how to walk, how to plan, how to look out to the future, how to read the landscape, and how to use the tools we need to get where we want to go. We won't always follow exactly in someone's footsteps, although we might at times. But we will know why and not follow blindly.

This will provide us with certainty, as much as it is possible to have.

It will also help us understand that there are things we can't be certain about, accept that, plan for that and manage it better.

How we walk along a path is as much about us as it is the path. If we see money directly, as it is, we can move towards an end goal where we worry about it less, in part because we may have enough, but also because we know how to get there, and what we shouldn't be worried about.

Don't Wobble

"Walk. Sit. Don't wobble."

—Zen proverb

I think in some ways this is the least zen saying, but in others the most.

It's direct, so I understand it immediately, which means it can't be very zen. When you're walking, just walk. When you're sitting, just sit. Don't wobble between things. Don't let your focus shift away from the thing you are doing. Be in the moment.

But despite this directness, it is zen: the direction may be simple, but following it is so hard.

Zen Exercise 5

Try to walk and just walk.

As late Zen Buddhist monk Thich Nhat Hanh describes in *How to Walk*:

"When you walk, arrive with every step. That is walking meditation. There's nothing else to it."

It's nearly impossible to think about nothing but walking. It is quite natural to ask yourself, "What even constitutes thinking about walking?" and "What does arriving with every step mean?"

It could be noticing the way your feet touch the ground, heel-to-toe; it could be the way your knees fold and extend, quite naturally; it could be your arms, swinging lightly by your side. The answer is yes.

It is simple but next to impossible. Perfectly zen. And like any good zen exercise it teaches us about what we are doing, how we live in a state of constant distraction.

Applied to our lives, this wobbling keeps us from accomplishment and contentment. Applied to our money, this wobbling keeps us distracted and out of control: we don't know why we spend and we don't know why we should save.

Save, don't wobble.

The Frame

Two things, traditionally, would be said to make Japanese art "zen". Obviously, the intention of the artist to make something that communicates zen ideas would probably be considered important. Something simple, perhaps, that conveys something more complex.

Second, we might be looking for something "wabi-sabi", that bitter-sweet Japanese construct of finding beauty in sadness, celebrating reality as opposed to impossible perfection, capturing impermanence, even loneliness. Nature, life, as it is, not how we want it to be, encouraging us to confront reality.

Translated very roughly, "wabi" can be said to mean loneliness, but also roughness, while "sabi" can mean old and impermanent. Lonely and old, rough and impermanent. This is wabi-sabi, and it is perhaps what we most commonly think of when we think of zen art.

We don't often think about the frame.

No, not the undoubtedly simple black wooden oblong in which our zen art is captured, nor the white mounted margins that makes all art look better, pulling our eye towards the picture.

I mean the edges of the picture, and therefore what the artist chose to include, and what they chose to leave out. The composition. How they chose what to depict, whether via ink, paint, woodblock, pottery, flowers or photography. They chose how much to put in. They chose what you shouldn't see too.

It could be a full cherry tree bursting like fireworks with blossoms, each one barely distinguishable from the next in the assault of colour. That's what artist Damien Hirst chose in one of his recent exhibitions.

Or it could be just a single branch, where we can pick out a few individual petals, seeing the delicacy with which their colours merge from pinks and yellows like a dawn sky, before fading into white at the edges. That was the choice of Katsushika Hokusai, the most famous woodblock artist of the Edo period, best known for his great wave images, painting one of the most beautiful sketches ever of an ugly branch with just scribbled hints of flowers at its edges.

The choice of composition is the artist's. They choose what goes inside the frame.

So can you. So should you.

The Podium

A famous and fascinating research experiment was conducted using footage of the Barcelona Olympics, which produced results we can all understand, despite them going against our natural first reactions.

Assessed by others, with no information than seeing their facial expressions, gold medal winners were deemed to be the happiest people immediately after their results and on the podium. No surprise there.

But they are closely followed by bronze, with silver medallists a distant third. On the podium of happiness, the silver and bronze medallists have swapped places.

We all know why.

The gold medallists, obviously, have achieved their dreams. They are the best in the world at their chosen endeavour (on that particular day, if no others).

The silver medallists can see one person between them and that now unachieved dream. They were so close and they may never come this close again. They feel out of the real spotlight. Silver medals, they may think, are for losers.

The bronze medallists see themselves one place away from the anonymity of no medal at all. They are on the podium. They are a winner.

And so it goes.

The person in fourth place is probably the least happy of all, distraught she has "nothing to show" for all the efforts of a life devoted to this goal, and got so close and yet so far.

The person in last place might be applauding all the medallists loudest, awed to be at the Olympics, part of this unique event that, let's face it, most of us don't dream of participating in.

And behind them, in the stand, a member of the crowd who luckily got a stadium seat in a ballot, is perhaps making their memory of a lifetime. They may never have attended an event this big before, feeling the roar of a crowd, and the unworldly balletic ability of all the competitors who are, compared to us, millimetres apart from each other in terms of talent.

In their hospital bed, a recovering patient perhaps feels that they are watching an Olympics on TV they thought they would never see. Every moment tastes double, feels double. They have won the gold medal of more life.

They feel it as it really is, more directly, more powerfully, more wonderfully than they have ever felt it before.

Each of these people is experiencing the same event at the same time, each through a different frame.

The Floating Buddha

The one obviously zen picture in my house is called "The Floating Buddha", a photograph taken as part of a series by German photographer Hans Georg Berger in Luang Prabang to commemorate the return of Theravada Buddhism to this magical little town, where it had so long been a part of the culture.

In the foreground of the square black and white photograph is a young novice monk, maybe only in his early teens or younger, head recently shaved, sitting eyes-closed, cross-legged, hands-in-lap, wrapped in monastery robes that drape off his body onto the forest floor.

Directly behind him is a rock, and further away, to the left, is another monk, sitting in the very same position, just behind a tree.

Strewn beneath and around them both, on the floor of the forest, are the huge leaves typical of tropical jungles, dried, curling at the edges, folding in on the veins and arteries that had previously been the thing that gave them life.

Because the photograph is black and white, the leaves are almost indistinguishable from the novice monk's robes, as if in his focused mind he has become one with the forest. The robes drape into folds and the leaves curl into rolls. They are merging together. His face is blank, as though calm in a rolling sea of leaves.

The monk behind him, blurred out of focus but distinct enough to see that he is older, bigger, seems to be caught in a brighter shaft of light through the trees, and appears to be very slightly above the leaves, floating.

I have loved this photograph since I first saw it. It was the innocent earnestness on the face of the boy, because he is still a boy, but looking for all the world like he has achieved a state of grace that I will never achieve in all my years. It was also the leaves and the robes becoming as one.

Only today, taking it down off the wall, forcing myself to look at it for five minutes, rolling the image around in my head, trying to focus my eyes on one spot and then another, steadily, but instead having to stop them zipping around from place to place, did I realise something. Or ask something:

> *Is the monk at the back the floating Buddha? Or is the young novice in the foreground the floating Buddha, as he becomes one with the sea of leaves? I had always assumed it was the boy at the front, the subject of the picture getting the title, sitting in that floating Buddha cross-legged position, afloat in a sea of leaves.*

But wouldn't it be more zen if it were the monk at the back, out of focus behind a tree, attaining the thing the novice in the front is trying so hard to do?

I honestly don't know, but today I noticed enough to ask the question. Today I got more value from the picture than I had got from it in the previous 8 years I have owned it.

Zen Exercise 6

Try what I just outlined. Find a picture. It could be a photograph, a painting or a drawing (but make sure it isn't on a connected electronic device). Look at it. Keep looking at it. Keep looking at it for longer than you think you need to, longer than you think I mean.

Explore it from edge to edge, corner to corner, what is in it, what is supposed to be in it. What might have been in it but the artist chose not to put in it. What did they put in it?

Are you seeing things you didn't previously see? Note them down, in your head or on a piece of paper, not on your phone or anything connected to potential distractions.

If there is something that makes it zen, about life, impermanence, then think about what it is. If there isn't, that's fine, you can inquire to yourself what it is about, what the artist's intention was when they composed the picture in this way. Ask yourself what they left out.

Please try it now.

Schrodinger's Observation

We discussed framing before, when talking about our happiest moments, and how I listed a couple of my favourite cheap moments because I couldn't escape the framing of wanting to show that enjoyable doesn't equal money.

It is difficult to avoid framing. What has come before this moment has to impact this moment in some way or other. It would be wrong if it didn't. It would mean no connection, no memory, no sense of achievement, no love. What is around this moment affects it too and should. Everything has a context.

But we don't have to be bound through emotions to our context or our history. We don't have to take the frame we are given: we can change it, we can move the borders. We can change the way we see the picture just by acknowledging that it has a frame, that it is a construct.

We can change the way we see our lives just by acknowledging that we are only seeing our lives in one particular way.

There's no need to force a change. Seeing what's there may well elicit the change we need.

In my probable misreading of Erwin Schrodinger's famous cat thought experiment, we don't know the nature of something until it is observed, and the very act of observation itself disturbs it. In his case, the cat was both alive and dead at the same time until he saw which one of the two it was.

In my case, I stopped listening when I heard that observation changes things. It is so similar to the nature of awareness.

Tara Brach offers a handy mnemonic in her mindfulness training: RAIN, with the R standing for "recognise". It could be "O" for observe, although it would mess with the acronym.

Recognise what is going on. See your emotions, your surroundings, your past, your reality, your perspective.

Before you observe it, it will continue to be in the state it is in. The cat could be alive or dead. You could feel frazzled, distracted, tired, hungry, dismayed.

Observing will change it. Even if you are still frazzled, distracted, tired, hungry or dismayed, you have seen this. You can recognise it, and by giving a name to it, it has already started to change.

Importantly, none of the letters in RAIN stand for “snap out of it”, “change what you’re doing”, because those thoughts aren’t necessary. Just seeing the frame will change it. When it isn’t visible, it is invincible, because it can’t be changed; it can only change itself. Just by seeing it, you have made it weaker.

A Better Frame

Any art looks better in a nicer frame with a big wide border.

The more expensive the art gallery wants to be, the less art they hang, turning their white walls into the widest borders they can muster. One solitary little print, spotlit in the centre of a blank expanse must be valuable, we think.

It might be tempting then to always seek out a better frame to make sure we’re always at our best.

Yes, and no, said Tom Gilovich, one of the authors of the original Barcelona Olympics study. Having low expectations might stop us trying to achieve the goals that actually mean the most of us, just to protect ourselves from hurt. This will dampen everything: bad, yes, but good too.

Instead, Professor Gilovich suggests we, and athletes, can toggle between frames, to get the best out of ourselves and our situations.

Simone Biles gave the perfect demonstration of this, as faultlessly as she had performed throughout her gymnastic career, after deciding to withdraw from the team final at the 2020 Summer Olympics citing mental health reasons. Anyone immediately critical of that decision (no gymnasts were) should have looked at their own mental health when she came out to support her teammates the next day.

She must have been beyond distraught, but re-framed her position to understand that while she couldn't win gold for her team, she could still help her teammates win: and she seemed to find genuine pleasure at turning from the one supported into chief supporter. That is some powerful re-framing, and some strong mental health.

We don't need to perform such impressive mental gymnastics ourselves, and probably shouldn't frame our thinking about framing this way. It might be best left to the professionals, like gymnasts.

Instead, we will often just need to recognise and acknowledge that we are using a frame, and we will start to quickly see outside of it. This could be different perspectives; they could throw up different opportunities. We don't need to force ourselves to always choose a better frame, but just acknowledge that the frame is there.

Realising that we are seeing the world in a specific way is to start admitting that there are other ways to see it, and that it is not just how the world is.

A Clearer Picture

While we are looking at the picture, let's acknowledge what we're doing: we are seeing an interpretation of a thing, not the actual thing.

But then everything in life is an interpretation, our senses providing feedback to our brains, telling us what is visible, audible, tasty, hard, or smelly.

All our life is a selection of these observations because there are too many datapoints at any given time for us to comprehend, and so our mind frames a selection for us to choose from.

Our life is a selection of the thoughts interweaving these sensations, that are inspired by them or react to them, predict them or ignore them to think about the last sensation, or one from years ago. And there are so many of these thoughts, that only one at a time can emerge into our consciousness, selected by our mind as being the one to focus on, the thing in the frame.

This may seem confusing, although it is probably not even a glimpse at the real complexity of what is going on behind our eyes, it is a clearer picture of what we are doing when we look at what is inside the frame.

This is why it is so important to acknowledge the frame, and what is inside it. If we don't notice how we are observing things, what is influencing our interpretation of what we are observing, we won't have any idea of what the real picture is, of what our life is, and how we are choosing to react to it.

We won't know how much should be inside the frame for the picture to be perfect.

How Much Is Too Much?

If we don't choose the frame of our lives, it will be chosen for us.

This doesn't need to be as challenging as asking ourselves what our purpose is or searching for meaning in life: that is too much for a simple book about money.

If we keep the discussion to money, framing becomes more possible and understandable, because we can apply a number – and we should. How much is enough? How much is too much?

If we don't apply a number, the number will change all the time. Little by little it will grow, minute by minute, compounding and compounding.

It will change for good reasons, like inflation, where the cost of living has increased, so our number has to increase to buy the same lifestyle. It can need adjustment for other good reasons, that our needs have increased, that our circumstances have totally altered, or that modern life has moved on so strikingly, and our "number" needs to reflect that.

But it will change for very bad reasons too.

We should choose how much goes inside our frame, otherwise we will end up with too much that we don't want, and not enough of what we do.

"Maslow's StairMaster"

In 1943, Abraham Maslow proposed what has since become one of the most influential psychological concepts in his paper "A Theory of Human Motivation" for the journal *Psychological Review*.

He concocted what has typically since been re-drawn as a pyramid of five human needs, from basic to highest, that we are all deemed to climb in our lives.

Starting with physiological needs, like air, food, water and shelter, without which we can't live, we then move to our security needs, the requirement of being safe from harm.

Once these vital needs are met, we then move on to more "human" needs, the requirement of friends, interaction, being loved, and from there through into concerns of esteem, where we ask how we are viewed, both by the world and by ourselves.

Once these four levels have been met, Maslow argued that people can move into the final stage, which he termed “self-actualisation”, or becoming the person we are meant to be.

While still too many people face famine, hunger and poverty, it is thankfully fewer than at most times in the past. The same is true of our safety needs too, with less people dying from violence in wars in the twentieth century than in any previous time, according to Stephen Pinker’s data-laden book, *The Better Angels of Our Nature*.

(It needed to be data-laden because we all see more news about today than we read about the past, so we assume that life is worse, and will always stay bad. It isn’t true.)

At no time in human history have so many people rushed up the lower stages of Maslow’s pyramid, thanks not only to the miracles of modern medicine, but also to the outstretched arms of national education systems and the unseen arteries and capillaries of global infrastructure.

Many of us are almost born at level 3. Friends, love, community, belonging, perhaps with an eye already on level 4, status and esteem, being our prime concerns.

And here we climb on what I think of as “Maslow’s StairMaster”, which we have been mis-sold by generations of false advertising. Each attempt we make to take a step up in our esteem, the step moves downwards to the floor, and we are back where we began, requiring another step upward, and another, and another, and another. No matter how fast we climb, our foot goes down at the same pace, and we end up back where we began.

But unlike a real StairMaster, where this seemingly pointless activity would otherwise benefit our health, we get no fitter from Maslow's version. We receive no benefit at all. Spending on items that we think will buy happiness, love or status, we become poorer. When those things do not convey the contentment we had expected, instead of learning that this was a false construct, we buy more.

This trend goes by a number of names, from simple "lifestyle creep" describing how your standard of living expectations will imperceptibly inch forward, to "hedonic adaptation", suggesting that our happiness continually adapts to our current circumstances, regularly leaving us wanting more to be happier, even though once we have attained that "more", we are no happier, and once again look for more.

We end up with too much, despite the feeling of never having enough, or at least, not of the right things.

Torches of Freedom

Perhaps the worst accident to ever hit the human psyche was Sigmund Freud's nephew, Edward Bernays, starting work in the emerging industry of advertising in the 1920s.

Prior to this, advertising had been an industry focused mostly on the communication of information about a product, but through his uncle's work, Bernays saw human motivation as often being about different, more fundamental but potentially unmet, human needs.

And even if those needs were met, what if a nagging doubt could be exploited that they weren't?

In 1929, Bernays was hired by the American Tobacco Company to promote their cigarettes. In turn, he consulted psychoanalyst A. A. Brill, the first psychoanalyst to practice in America and the first translator of Freud's work into English, to understand why women didn't smoke, and how that could be turned around.

Together, they arrived at the idea that women didn't want to be seen smoking as it was deemed unladylike by men and other women. That was unlikely to change, so instead they pitched the idea that smoking in public was an assertion of women's independence, a movement that was gathering pace. If women didn't smoke, it was because they were being told not to, by men, and if not by specific men, then at least the patriarchy. With this frame, the products they sold were no longer just cigarettes, they were torches of freedom, like the one held by the statue of liberty.

The information was not about the product, and the appeal was not to meet a direct obvious need. The appeal was to a deeper psychological need, arguing that smoking would release them, which of course it didn't. It only reduced their wealth and their health.

And so began the advertising cycle of making an impossible promise only for it to be unfulfilled, requiring it to be met again, and again, and again.

Perhaps such basic ideas would not work today, but we now have an industry of torch-sellers, at every step of the way telling us we aren't enough, telling mothers they will be better if they use product X (if they don't, they are bad mothers, the world's supposedly most heinous crime), and telling all people they aren't successful if their possessions don't have a particular badge. Which will change next week.

How dangerous is this? At worst, the World Health Organisation estimates that more than 800,000 babies a year die in poor countries that wouldn't die if they were exclusively breast-fed instead of being given infant formula. And yet infant formula companies continue to advertise their products in poor countries as aspirational items for middle-class mums, supposedly unaware that many mothers in that country don't have a clean water supply, let alone sterilisation equipment.

At best, the advertising industry continually exaggerates an unmet need we may never have had in the first place, and when the product fails to meet that need (it's a car, not an ego extension), we feel more unfulfilled than before, and so look for the next thing, and the next.

Those middle three steps on Maslow's hierarchy, security, love, and esteem, become like a treadmill, receding away from us as soon as we think we have attained them. Everything we have been told that can fulfil our need for love, esteem, and even security, fails to do so, reducing the extent to which we feel it, and so we chase it again, and yet we never climb any higher.

As a result, many of us also don't fulfil one of the most basic security needs in level 2 – financial security – without which we will never quite feel as secure as we could, and so our esteem and status sits on even more precarious ground, requiring more topping up.

The Thumb Treadmill

I suspect we all experience a very similar sensation, at a micro-level, every day. The same quest for satisfaction, finding it, only subsequently realising it doesn't satisfy, and moving on to the next thing all the time, right there at the end of our arms.

Our phones are no longer our phones. They are questing devices where we search for the thing that is missing. Is it attention? We can check how many likes our last post received. Is it novelty? We can see if there are any new posts. Is it esteem in the community? We can see if there are any new posts that we can share that people will like? Is it moral certitude? We can see if someone has said something we disagree with, and argue with them. Is it aggrandisement? We can make someone else feel small.

Perhaps even worse than all of these is the quest for something we haven't named; an end to the temporary boredom we so often feel that itches inside our nervous system, in the back of our mind, down to our neck to our shoulder, along our triceps, inside our elbow to our hands, telling it the only scratch available is to pick up the phone.

Somewhere in the phone is the thing I am looking for. I can feel it now, asking me to pick it up. At this exact moment, as I am writing, it pops up a notification. It knows I need to be distracted, so it is magnifying the request.

It doesn't matter if it's an important email or a post about kittens, something in there will provide the distraction that scratches the itch. But only temporarily, and so we scroll again. And again, and again.

Each little morsel of information is enough to scratch the itch, but insufficient to make it go away. And so we scroll on. And on.

As someone who has experienced eczema for much of my life, the itch and scratch metaphor is not just a metaphor. That is what happens. You need to scratch; you deny yourself as long as you can, knowing it will do no good; finally you give in and scratch, and there is a searing burst of pleasure, a couple of seconds of sheer bliss and calm, before the itch comes back twice as bad as before. There is no scratching that will remove the itch.

While psychologist Professor Michael Eysenck first labelled the process of hedonic adaptation as the "hedonic treadmill" in Royal Holloway College in the University of London, I labelled this process, the endless searching for distraction, finding it, realising it hasn't worked, "the thumb treadmill", here, right now, at my desk.

It is the same. As we discussed before, the people who used to make shops the best psychological experiments in the world moved to computer gaming and from there to social media.

Each little bite is designed to be almost sufficient, but creates a taste for more, and so we scroll ever on, or rather down, looking for the thing that we've never found there before.

If scratching worked, eczema wouldn't exist. In fact, scratching is one of the things that makes eczema so bad: it makes the condition worse, not better.

Be the Experiment

I have once been a part of one of those research experiments myself. No, I wasn't given a marshmallow and promised another. Luckily, I was also never asked to torture a classmate.

My experiment was with my eczema. When I was 20 years old, it got so bad (the doctor took a photograph: never a good sign!) that I was sent to a research hospital in London that was studying a new project to see if it could help eczema sufferers deal with their condition.

From memory, I think the trial took four weeks. At the start, I was given a hand tally, a little metal device that rolled forward a wheel to show a new number count on every click of the button.

Week one was simple: I just had to click the button every time I touched the area of my skin with eczema, even the slightest touch, not just a full-on scratch, record the number at the end of the day, and start again the next day. The number was a shock, even for someone with an itch to scratch. I guessed the number would be in the low 100s, but it was over 1,000. Every day. Some days nearer 2,000.

Week two was a bit harder: try to reduce touching and scratching, but click when I did. It was hard, but there was a motivation to lower the numbers, and so they did come down. This was decades before "gamification" was a word, but give someone rules and a score, and they'll play the game.

In week three, we were asked to bring the numbers as close to zero as possible, and advised that if we really, really needed to do something, we could lightly pinch an area of skin near the eczema, but not so near as to disturb it. The numbers dropped down to a tiny fraction of the first week.

In week four, from memory, I think we were given a choice. We could try to maintain what we were doing with or without the clicker, but to continue to keep the numbers as low as possible.

I don't know what the "results" of the group study were, but I know what they were for me: my eczema was completely gone.

Anyone who hasn't had eczema won't know what that feels like, but at the end of week four, I met the researchers for the last time, and they explained the "miracle" I had just experienced. What I remember them telling me was the power of two key concepts that all other treatments, mainly creams and ointments, took away: awareness and agency.

We just aren't generally as aware of what we do as we think we are, and without tracking it, we don't know if that is true. Without knowing that I was touching my eczema a thousand times a day, I would never have known what cutting it back to single digits would actually feel like. I needed the awareness.

I also needed to feel that I was doing something about it. The agency that I could and that I was doing something about it was powerful.

In his 2018 book *Bullshit Jobs*, David Graeber quotes the work psychologist Karl Groos did in 1901 on the primary importance of agency, noting that even babies, before they can walk or talk, enjoy a sense of agency when they shake a rattle and it makes a noise. There's no point shaking a thing that doesn't make a noise, but once they know a rattle rattles, babies will smile or even laugh when their effort results in the noise: agency.

Agency is so primary that it is one of the first things that makes a baby smile.

With a treadmill for our thumbs at the end of our arms, we all need both of these. Awareness of the itch, and the agency of how not to scratch.

FIRE Worshippers

Empowered by similar awareness and agency, at the other end of the spectrum from people perpetually craving additional status items, are the followers of the FIRE movement, the initials standing for Financially Independent, Retire Early, and their prophets.

Reading their ideas, the zealous nature of the movement can be almost startling. While some proponents are open, gentle and inspiring, sharing with others their simple lives as suggestions for keeping them cheap, others have all the energy and certainty of a cult, knowing for sure that their way is the only way.

At times they can sound almost like John Cleese in the crowd from Monty Python's *Life of Brian*: "Burn the heretic! Kill the unbeliever!"

There may be some very good reasons for that certainty, though.

In this world where we are marketed to constantly, where the world's biggest and most valuable enterprises are designed to sell to us without pause, trying to get the very last dollar out of our purses or wallets, the FIRE movement has the missionary motivation to push back.

When it is done well (it isn't always kind, inclusive, or thoughtful, unfortunately, like many passionate movements), it does three things for its followers.

It alerts them to needing awareness of their patterns, tracking their spending, saving, and investing. They don't just leave things to chance. It gives them agency over their spending too, budgeting, planning, investing – all within their own power.

Perhaps more than both of those, though, it offers an answer to the big question, for how much is enough, an exit from the treadmill, a formula for financial freedom.

This is a very appealing thing – and not small. I can't think of any other philosophy or religion that has ever offered such a clear proposition to a prospective member. "Be good", "do unto your neighbour" are vague suggestions when compared to "save and invest 25× your spending".

Even more, the path leads to security and financial peace of mind in this life, not in an impossible to see after-life. That is the most concrete, understandable goal ever suggested: no wonder the followers are so devoted.

Unfortunately, that fervour can sometimes be off-putting to those outside, because they and only they know the answer, and that answer is a total change to our way of life. All you have to do is: “Stop spending any money as you have in the past and give it all to your new deity of investing in the index, where it will compound and bring untold riches.”

The FIRE worshippers aren’t wrong, the numbers do work, but the path they individually prescribe isn’t and can’t be for everyone.

What we need is a simpler path, a kinder path, but also a path we can understand well enough to make it our own. And we can start down that path by asking ourselves “How much is enough for us?”

How Much Is Enough

Enough Steps

Obviously, I can’t answer “How much is enough?” for you. It’s a hard enough question to answer for myself, and we all have different answers.

I have three ideas for you that may help.

First, asking yourself that question, "How much is enough?" could change the way you think. If you've never asked it before, or not asked it properly or often enough, this is the start of the change.

Just as Schrodinger knew nothing about his cat until he opened the lid of its box, we know nothing about the nature of what we want, about how much is enough, until we ask the question. Just asking the question is beginning the observation of how we think about this, if we have never thought about it before.

Ask yourself now, "How much would be enough?"

Because it is so hard to answer, we can tend to skip over it: "Oh, I don't know how much is enough right now, but one day I will know."

Immediately this tells us two things: we are reluctant to answer, and we are aware that our desires may change. We are tempted to think that we will be able to frame things better in the future than we can today. But we only improve at things if we start trying, and that only starts now.

Ask it again and try to answer: "How much is enough?"

This is not a question with a multiple-choice answer, or even any kind of a score. It could be high or low, but any answer at all will start the process of arriving at a final answer. You are making best guesses that will circle on an eventual result.

It could be like a painter, putting the first blob of colour on a blank canvas. Without that daub, there can be no painting. With it in place, the painting can grow into something beautiful around it.

We could ask, "How much would be enough right now?" to get a fixed point. That fixed point will be useful: like cutting a notch on a tree that we pass on our path, we can know where we were in the past.

It doesn't have to be a number. It can be a specific, a simple regular item of spending that we feel is a simple but bountiful luxury. For example, my wife sometimes points out to me that when we were first married, my opinion of a sufficient life was always having beer in the fridge and steak for dinner if we chose.

My life has in some ways moved on (I rarely eat meat or drink beer at home, for a start), but in other ways it hasn't, because I can still remember the sensation of thinking that yes, that would be enough. Having answered that question in at least one sense tells how far my life has moved on, and puts it into a context asking if all the ways it has moved on are good or bad.

Ask yourself that question now: "How much would be enough right now?"

Dig into the meaning you're using for the words, forcing yourself not to be lazy with choices.

Say these words in your head. "Enough? What does that mean for me?" Even if you can't answer, let those words roll around a little, so perhaps you will come back with an answer later. "What does enough mean to me?"

Imagine yourself in a situation where you know which of your spending avoids real problems, which creates real joy, and what you could do without, perhaps impressing others you don't really need to impress, or who aren't going to be impressed by your spending anyway (if they are impressed by spending, you shouldn't care about what they think).

Which one of those is more than enough?

Give it some real thought, and then condense it into something simple, like my beer and steak, that you will be able to remember. Write it down or tell a significant other. Just by asking the question and providing an answer, you are starting to shine light on a dark area.

Whatever the answer, you now have a better chance of finding it.

Second, if you can, try to calculate or estimate what an "enough" level of lifestyle would cost you a year. It's easier to start with monthly costs, and then multiply by 12. Rent, utilities, food. Maybe cheaper rent than your current luxurious apartment (maybe not). Maybe just basic food and not eating out.

But there should probably be treats in there too. When I set up my "beer and steak" baseline, those were the treats. I wasn't settling for them, I was aiming for them, so I have no place to tell the supposedly spendthrift millennial generation to go without their coffee or smashed avocado toast. Those sound like much healthier habits!

We want our lives to be joyful, and some of our spending will, as Marie Kondo so eloquently puts it, "spark joy". When we drew out our list of most enjoyable things, I am sure you noticed that some were cheap and some were expensive. When we drew out our most expensive items, the same. Some were amazing, some so-so.

It is ok to keep enjoyable spending, we just need to be mindful about it. I am sure you can already see where the zen comes in.

Total up this new fictitious budget: enough rent, enough utilities, enough food, enough joy. If this is less than your current income, you're in a great place. You can already cover the "enoughs".

If your income doesn't cover this, you're in a less great place, but it doesn't make the exercise any less important. In fact, it means you can extend it by asking two further questions.

First, you can check if your baseline is really more than enough, if any of those elements are still building in a level of luxury to which you have become accustomed but isn't really necessary. Or if any are the result of status or esteem pursuit, and if those actually work. Ask yourself some tough questions, and you'll get more insightful answers.

Second, whatever baseline you set, ask yourself if it is possible to stick to it, or at the very least remember it for future reference. This could be the line that if you cross it, you realise you're not really achieving anything, but are instead on a hedonic treadmill, and no longer really making progress.

Now take your annual spending number and multiply that by 25. Or your monthly number by 300 ($2,000 a month and $24,000 a year becomes $600,000, for example).

We will go into this in much more detail later, but that is the number that could bring you complete financial independence. It may seem like an incredibly large number, but remember we are artists putting the first dash of colour on a canvas. It won't look like anything yet. It can't, this is the beginning.

Lastly, imagine an emergency scenario. It could be an illness, or a zombie apocalypse, whatever makes it graphic for you. Use this scenario to imagine a level of spending that is genuinely basic, just for security, no distractions, no enjoyment, nothing. This is just living. It could be the rent that stops you living on the street, or the cheapest food that keeps you alive. The very, very smallest number that will enable you to survive.

Imagine a place you could live where the rent is much lower than your current payments (or the cost of buying a house is much lower), and how much the basic food and drink and power would cost there.

You can do two things with this number. Again, subtract it from your monthly income: the remainder is probably the most you could save given current income levels. It's good to know, because it frames our expectations.

Second, multiply this by 300. It will still be a big number (pretty much anything is a big number when multiplied by 300!), but it should be smaller than the first number. This is your financial security target: it might not be enough to retire on comfortably or play golf in 70s-style checked pants every day, sipping a martini in the clubhouse after, but it's way more important than that. If you can attain this, you will have a greater sense of your financial security.

These are your landmarks on the path to financial peace of mind.

Stepping Off the Chocolate Treadmill

Professor Eysenck's term "hedonic treadmill" describes how our happiness level always ends up back where we began even though we carry on chasing.

We mustn't be tempted into thinking this is a modern condition though. Jean-Jacques Rousseau described the same feeling in his 1754 *Discourse on Inequality*:

"These conveniences by becoming habitual had almost entirely ceased to be enjoyable, and at the same time degenerated into true needs. . . ."

With such a long history it can seem unavoidable, but there are some key clues in the terms used, plus recent research, to show how this hedonic treadmill is being caused, and how we can pull the plug out of the wall.

First, it is important that Professor Eysenck chose the Greek word "hedonic" to brand his treadmill, because the ancient Greeks, starting with Aristotle, believed there were two types of happiness: hedonia (or hedonism) and eudonia.

While hedonism is the pursuit of short-term happiness through any means possible, be it eating, drinking, shopping, with no regard for the future, eudonia is the longer-term happiness one gets from achievement, living a "good" life ("eu" is Greek for good, as in euphoria and Eurhythmics: sweet dreams indeed!).

When we have it, it sticks around for ages. It is an experience that the word "happiness" doesn't come close to invoking.

My friend Nick Thompson started doing beach clean-ups in Hong Kong during one of the first Covid-19 lockdown waves, and then began inviting others along. He told me the typical experience of people coming to their first clean-up, starting apprehensively, expecting it to be boring, but finishing both exhausted and elated.

He said, "They've been in the zone for two or three hours, doing work sufficiently easy you can do it for that long, but sufficiently strenuous it takes a toll. You can feel it. They've thought about nothing for hours except seeing a piece of plastic, picking it up, and putting it in the bag they're carrying. Again and again. They get into the zone, and when they come out of the zone, they know they've experienced something worthwhile. They're shattered but ecstatic. It's addictive."

The fact that the work is "doing good" magnifies that feeling even more. That's eudonia.

This doesn't mean we should only aim for eudonia and not hedonic pleasure though. A bite of chocolate is still a bite of chocolate – and we know this because of a wonderful study done by Jordi Quoidbatch of Harvard University and Elizabeth Dunn of the University of British Columbia in 2013.

They asked a group of volunteers to eat a piece of chocolate in a lab setting, and then come back a week later and eat another piece of chocolate. In between, the volunteers were randomly asked to eat as much chocolate as possible, no chocolate at all, or as a control, to do what they would normally do.

On their return, all subjects were asked how they felt after eating the piece of chocolate: those who abstained for the week (a whole week!) felt the happiest, and enjoyed the experience most.

Because hedonism doesn't last, it tends to produce a chase for more, until we don't really appreciate the more that we are getting. Managing access to the hedonic input, not getting as much as we can, is the answer.

This doesn't just work for chocolate. It works for everything. A period of abstinence, or even just change, will allow our bodies, mind, and emotions to adapt to the new environment before going back. It can re-set the base level. It can heighten pleasure and reduce pain.

We are adaptive animals: perhaps the ability to adapt is the greatest human trait, finding ways to live from the tropics to as near the frozen poles as possible.

Across so many human pursuits, using that adaptative capacity can be the key to progress. "Tabata" training, HIIT (high intensity interval training), or walk-breaks in marathon training all have research showing them to be more effective for improving fitness than steady, reliable, plodding workouts. The infamous "cheat day" in low-carb diets can re-set our body's metabolism when it is getting used to starving.

It even works for watching television, in a way that all of us will immediately think cannot be true: that we enjoy a show more if it has commercial breaks.

I know, right.

Every moment of our experience tells us that this isn't true. We hate commercials. We skip over them. We pay money to have them removed. We sit with our finger poised over the YouTube button saying that we can "Skip Ad in 5, 4, 3 . . ."

But a study by Leif Nelson, Tom Meyvis, and Jeff Galak published in the *Journal of Consumer Research* in 2009 established the opposite: that viewers' enjoyment of a show increased when there was advertising, in large part because the commercials put a break in the enjoyment, re-setting the base. Without the breaks, enjoyment levels slowly diminish, just as tiredness increases as we exercise, or as we run without a walk-break. It turns out that while we hate the ads, the breaks make us like the show more.

For happiness, removing the thing we are becoming used to, if only temporarily, can be so much more effective than looking for the next thing that will thrill us before we become used to it again. Stepping off the chocolate treadmill is far more effective, and enjoyable, than keeping on running on it.

This is who we are. This is how zen can help.

Maslow's Ensō

Maslow's hierarchy of needs and Eysenck's hedonic treadmill combine in my mind into two things. First, the Maslow's StairMaster we talked of above, the endless attempts to climb the hierarchy, without realising that our steps are taking us back down again.

But secondly, Maslow later added more gradations to the top layer of his pyramid, with the summit level of self-actualisation being “self-transcendence”, where pleasure is not derived from hedonic pursuits, and one rises above daily concerns.

Not only is this starting to sound like “eudonia”, the long-lasting happiness of living a good life, but it also to me implies coming full circle: that we have left behind the hedonic levels of the hierarchy of needs, where we endlessly chased esteem and status, and recognise the importance of the simple things. Food. Security. Love.

What if Maslow’s hierarchy of needs wasn’t a hierarchy at all, because at the top we realise that all we really need is at the bottom: food, freedom, financial independence to do what we want with our time?

If we re-drew the pyramid as a circle, going in order from food and security through love and status, self-actualisation wouldn’t be a million steps away up an ever-steepening pyramid from our basic needs, they would be back right next to it.

It would start to look like that symbol of eternity that has been drawn since ancient times, from India to Greece, of a snake or dragon eating its own tail.

It would start to look like the most zen symbol of all, the brush stroke ensō circle, starting bold and strong, sweeping clockwise from six, looking like it is just about to run out of ink as it gets back to six again, before it re-starts the cycle.

Zen

"Try to pose for yourself this task: not to think of a white bear, and you will see that the cursed thing will come to mind every minute."

—Fyodor Dostoevsky, Winter Notes on Summer Impressions, *1863*

Zen koans are impossible thought puzzles. They are designed to be impossible because the process of thinking about them, contemplating the impossibly complex, is more important than arriving at the answer.

The thought process is the purpose, not the answer. Probably the most famous modern parallel is the phrase, "the journey is the destination", which all of us have probably heard, but none of us ever contemplates while queueing for a seat on a budget airline flight.

The thought process is everything.

Scarcity

In his book *Winter Notes*, Dostoevsky tells of a teacher who gives every student in his class a bell, asking them to ring it whenever they think of a white bear – and then asks them not to think of a white bear. The bells never stop ringing.

In their 2013 book *Scarcity: Why Having Too Little Means* So *Much*, authors Sendhil Mullainathan and Eldar Shafir discuss how our minds are constantly trapped by Dostoevsky's white bear.

They tell how "poor" people are focused to the point of endless distraction on the things they are poor in, whether it is time, attention, money, or food.

They tell of an experiment in the Second World War that starved conscientious objectors (with their blessing) to see how best to nourish a starving population at the end of the war – and how the participants in the experiment became obsessed with food.

Anyone who has ever been on a diet will know how that feels. Anyone who has been deprived of spending on things they wanted will know how it feels to try to refuse a salesperson.

In modern psychology, Dostoevsky's white bear has been re-named "ironic process theory"; that way we just can't stop thinking about things we are supposed to not think about, and how trying to suppress the thought makes us even more likely to think about it.

Denial doesn't work. Denial builds frustration.

Focusing on the thing we are trying to go without will only make us want it more, and build a vicious cycle, not the virtuous zen circle we are looking for.

Living

In his 2018 book *How to Change Your Mind*, Michael Pollan discusses the ground-breaking work being done at Johns Hopkins University on the impact of a single psillocybin treatment to persuade smokers to quit: the initial experiments had an unprecedented 80% success rate.

The reason, according to participants, was that they had found so many other things to live for that smoking no longer seemed important. One quote rings out for me: "Why stop smoking? Because I found it irrelevant. Because other things had become so much more important."

This participant had found more to live for than their previous focus on smoking. Where all other treatments had failed, because they had required some form or other of denial, this treatment made it clear that he was in fact already denying himself a bigger, better life by smoking.

He had switched focus and may never think about the white bears again.

This is true for all paths to success. The path to success is not one of constantly denying ourselves the routes we wish to pursue, but seeing which is the better path, the one we really want.

The Zen Path

If we think zen is denial, it will not work.

If we don't want less, it will not be more. It will be less.

If we pursue something else, we won't think about the white bear, or smoking, or spending money, the thing we are "giving up", we will think about the other thing.

If we try to change paths without wanting to go down the new path, we will eventually find ourselves back on our old path.

Zen Exercise 7

On the next page is another ensō.

Look at it.

See if you can engage with it, think about it differently, see it more than you did the first one.