



# Laurence Freeman

## Trading



The World Community for Christian Meditation

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It seemed like a glimpse into an abyss. In the heavy silence of the bank's trading room scores of computer consoles packed the 30<sup>th</sup> floor of a glittering, anonymous office building like side-altars in a gothic cathedral. Each had a devoted attendant. Most of the traders were PhDs or MBAs, in their twenties or thirties, squeezed elbow to elbow, as if physical space was not a human issue in a realm of such virtual reality. Some looked up at me and my guide as if, I imagined, from some deep and hopeless solitude, making me feel like Dante on his tour of Hell and Purgatory.

The difference, Dante knew, between these two states of after-life is that the Purgatorial fires are not eternal. During hours of work traders are not permitted to use personal email or mobile phones in case the temptation to insider trading becomes too strong. Trust does not run deep. It is a long, intense day for them nonetheless. Lunchtime was a quaint idea once markets were open but some traders had food on their desks, salads for the gym members, fast-food for those who had already given up on the physical side of life. This devotion to their work reminded me of a late night visit after a talk in a church I once made to a Las Vegas casino. There rows of flashing fruit machines, stretching with the infinity of gravestones in a cemetery, were being fed by another kind of gambler. Both temples suggested a strange kind of perpetual adoration. The difference between the traders and the gamblers may simply be that the traders have a better chance of winning.

I don't mean to be dismissive of these hard-working capitalists that keep the world as we know it going or even begrudge them their rewards. It was more that I felt concern for them. I remarked to my guide that it felt like looking below decks on a Roman galleon and realising where the energy of motion came from and what was the condition of the slaves actually rowing you and at what human cost. It was as if they were caught in a system exploiting brain rather than brawn but equally mercilessly. Later she told me she had passed on my remark and they felt it apt.

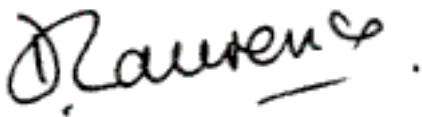
Trading rooms like this digitalise money around the world, making and breaking fortunes in an empire of high risk and higher abstraction. No dirty fingers of bank clerks counting notes at the counter here. Unlike the Roman galley slaves, however, the traders are reimbursed by bonuses of magnitudes that must offer some consolation for the stress and loneliness of the work. I learned that the particular sense of depression that hung over the room was due to the bank's leaked but secret policy of downsizing. Eager to offload some of its traders without liability it had just announced unexpectedly low bonuses. Everybody was getting the hidden message. Some of the disappointed staff had already compared their bonus with that of friends in other institutions and had started looking for a new job. No one knew who was for the chop, who was staying on, if the elbow next to them would be there next week, who was looking to jump ship. It was not a happy ship or a place of work that made one feel valued. But happiness, one sensed there was not the issue; only profit was.

## Traders...

Yet it does not have to be like this. Even the inhumanity of badly managed institutions like the one I visited that lead to such suffering and disruption are redeemable. It is purgatory not hell after all. There *are* other ways of doing business. I know of a bank boss who went out on a long personal limb to save some staff who had been unfairly accused of malpractice and were becoming scapegoats in a higher power-play. Their boss could have let them take the rap and seen their careers ruined. But for him profit occupies a deeper, broader context of human values. He defended and saved them. His personal risk paid off. His human investment yielded a dividend higher than money measures: a loyal staff, a happy team enjoying a sense of security and dignity. Using power like this to defend humanity changes the currency rates of business. The worse things get the more people look for signs of hope. And such an example simply increases happiness.

As we left the trading room and plummeted down in the high speed lift I asked my Virgil if such a way of treating people in business was sustainable. She asked if I meant for the people or for the bank. *That* was a worrying question which shot up the market value of any sign of human goodness.

Much love,



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