Although the title of my remarks today – Contemplation and Action - may sound somewhat philosophical, what I am actually going to speak about is - in many ways - rather practical, and even mundane: how, on a day-to-day basis, meditation enhances my capacity to be a better decision maker and manager.

In this town, one is used to lawyers qualifying their opinions. I am afraid that I must make a few of my own before I get going.

First, as I have just indicated, I will be focusing on the impact of meditation in my own professional life – it is very much a personal perspective. While some aspects of my experience may be of general relevance, I am aware that other aspects may not be. The IMF has its own characteristics the qualities of leadership that are valued at the IMF may not be equally cherished in other environments, including in the private sector.

My remarks will be personal in another sense: the areas where I have experienced the greatest sense of growth and on which I will focus on this evening, reflect – by implication -areas where growth was sorely needed. Everyone in this room no doubt has their own set of strengths and weaknesses.

My second qualification is that this is all very much a work in progress.
None of the benefits that I will mention should be understood as suggesting that I have actually arrived at the point where the fruits of meditation have fully transformed my professional life. As we all know, meditation is a journey – which means we get lost along the way or simply stop moving. Meditation brings moments of insight and these insights can be transformational in terms of one’s approach to life and to work. But in my case, a half-century of well-grooved behavioral patterns – including impatience and irritability - are not sanded over quickly, and I invariably revert to some these less-inspiring habits. But one also experiences periods of progress, periods of growth. The key is to develop the discipline of the daily practice; it is that discipline that sustains this progress and growth, despite the inevitable setbacks.

Finally, and perhaps most importantly, it is important to distinguish between benefits and motivations. Notwithstanding its positive professional benefits, I did not start meditating because of these benefits. My motivation came – and still comes - from a need to deepen the spiritual dimension to my life. This why I meditate within the Christian tradition developed by John Main.

However, the fact that the professional benefits are a by-product of - rather than a motivation for - meditation should not be understood as diminishing the value of these benefits in any way – for me or for others. Because of the perspective that I gain from my daily practice, work has become an important vehicle for me to chip away at the very large rock in the middle of the road that impedes my spiritual journey – that rock, of course, is the ego. Moreover, it has helped me approach my work as an expression of service. As Peter has so eloquently said, meditation has been kind to me – and, as result, it has been kind to others.

With those caveats, let me identify several benefits from meditation that I have found to be of particularly relevant in my professional life.

The first, and perhaps the practical, benefit is what John Main describes as “the development of a spirit of attention”. For those who meditate, no matter what the tradition, we know that the objective is to enter fully into the present moment, with the repetition of the mantra being the vehicle for doing so. Importantly, I have found that that this spirit of attention, if cultivated, can be of enormous benefit for the entire day.
The typical day for an executive starts with a list of things to be done. And, invariably, as the day progresses, nothing on that list gets done. Crises occur, meetings are called, and meetings are interrupted by new crises. In fact, the lists get longer and it is easy to enter into a state somewhere between quiet desperation and panic. Like a machine that is asked too much of it, one’s mind can literally seize up; by trying to focus on everything, one is unable to focus on anything.

By cultivating a spirit of attention, dealing with a multitudinous of problems becomes somewhat easier. Instead of focusing on all things that need to be done that haven’t yet been completed, one gives one’s full attention to the task in front of you. Whether it is writing an e-mail, reviewing a document or discussing an assignment with a subordinate. Indeed, a spirit of attention seems to actually slow things down. Tennis professionals say that when they are at the top of their game, the ball actually seems to slow down and get bigger. Similarly, by cultivating a spirit of attention to the present moment, one finds that one is more effective at resolving the matter at hand and that this effectiveness creates its own positive momentum going forward – so that other tasks begin to fall into place.

It is said that the difference between an optimist and a pessimist is that a pessimist has better information. One cannot afford to be naïve. But at the same time, one cannot allow one’s anxieties about all of the possible things that can go wrong during the day – and some of them will – to completely color one’s approach to one’s work. Based on my own experience, a spirit of attention is a very effective way from moving from a state of helplessness to one of empowerment.

A second benefit relates to professional relationships and, more specifically, the management of people. One of the contradictions of meditation – perhaps one of the “koans” of meditation - is that, while it is an interior and solitary journey, one of the fruits of that journey is an experience of being less-absorbed, an experience of being able to place more of one’s attention on others – what John Main refers to as “othercenteredness”; moving beyond one’s ego to others.
In many organizations – including mine – an executive assumes greater responsibility after having achieved a level of technical and intellectual mastery over the relevant subject matter. To the extent that this responsibility involves the management of people, however, one has to transition from producing work oneself to producing work through people. This can, of course, present a special challenge. Being confident in one’s own capacity in producing the work, it is tempting to believe that the only way to ensure high quality is to continue to do as much of the work yourself.

The process of meditation has helped me realize just how flawed this model is. First, I have realized that the motivation for micro-management – while ostensibly that of ensuring high quality - in many cases is the work of the ego. Second, I have realized that this approach is not in the best interest of the institution. Assuming active leadership in all projects effectively stunts the growth of subordinates, making them overly dependent on the manager.

The solution is not disengagement. It is still important to exercise oversight – in some cases, over crucial details. But I am learning how to do in a very different way, with a much lower profile. The key is to move the subordinates into greater responsibility, and providing support in the background. Importantly - and not surprisingly - each subordinate has his or her own strengths and weaknesses. Effective management means managing each one differently, taking into account these differences.

If done effectively, this approach can have a transformational approach on subordinates. They are not only stretched but feel empowered by the trust that has been placed in them. Indeed, I have come to the conclusion that the objective of a effective executive is not to become indispensable, but rather to become as dispensable as possible.

But there is a larger issue here that goes beyond just management, and is of more general relevance to the challenge of leadership. Lord Acton, the British Historian, observed that “power corrupts and absolute power corrupts absolutely. Great men are almost always bad men.” One can think about corruption on a broad level, one where the original wisdom of the leader – indeed the wisdom that led to the conferral of
leadership upon him – is undermined by the inflation of the ego that arises once leadership is assumed. Lincoln once noted: “Nearly all men can stand adversity, but if you want to test a man’s character give him power.” Lincoln seemed to understand the difference between intelligence and wisdom, namely that a wise person understands the limits of his own intelligence and has sufficient humility to understand his need of others; his need to listen to others.

Of course, one of the risks is that a leader not only thinks that he knows it all, but that everyone around him confirms that view, out of their own desire to move ahead. A key sign of a strong leader is one who creates the space for criticism and debate – thereby empowering people to question. And, of course, people respond to a leader’s capacity to be humble – the capacity to admit mistakes. As long as the admission of mistakes is authentic, as long as it is an expression of own humanity, it engenders a relationship of trust – trust being far more important than all other management techniques combined.

The final benefit is that of detachment: the word meditation is derived from the Latin phrase “statio in medio” (standing in the center). The concept of “the center” has real power for me – suggesting both equilibrium and depth. Meditation is a means of being in contact with your center. It is a place that is beyond your thoughts, beyond your emotions, beyond your ego. – a place where you experience yourself as larger, less fearful, more integrated, and more compassionate person. The objective is to try to live your life from that space.

Living your life from the center and with the necessary degree of detachment has several professional benefits.

The first is that it enhances your capacity to learn – an important quality that Peter has emphasized. The more you can detach yourself from your ego, the more open-minded and less defensive you will be. In order to learn from one’s mistakes, it is necessary to admit that one has been made. I have found that obtaining a degree of detachment from one’s ego helps enormously in this respect. When I am not being driven by my ego - and am operating from my center - admitting my mistake is no
longer as threatening to my own sense of self-worth. I might have made a mistake – but my mistake no longer defines who I am.

The second benefit of detachment is greater stability – By becoming rooted in your center, it is easier to avoid being overcome by events. Meditation is experiential rather than conceptual and, accordingly, sometimes images rather than concepts are more effective in capturing and communicating its essence. One image of John Main’s that I like very much is that of “dropping anchor”. A ship on the ocean is of course at the mercy of the movements of the surface waters – it finds stability by dropping anchor into the stillness of the deep. Of course, having dropped anchor, we become buffeted by the events of the day and the anchor may become dislodged. But the great practicality of meditation is that it provides for self-correction – and opportunity to re-secure the anchor every morning and every afternoon.

A book that has had a tremendous impact on me is the “Good Heart” – It reports on a conference organized by the World Community where the Dalai Lama commented on various passages of the Gospel. His commentary on the “Love Your Enemy” passage from Matthew was particularly instructive. While he noted that compassion was clearly an important theme, he emphasized that, from the Buddhist perspective, a key message from this text is the benefit of exercising equanimity, or detachment. Learning not to go on automatic and react in anger when tried by one’s adversary. Learning how to create some space – maintain some perspective -when people have revealed their ugliest side to you. He pointed out that this equanimity will not only give one greater stability, but will give you the perspective to exercise better judgment – and demonstrate greater compassion. As he notes, equanimity is not an end of itself. The purpose is not to disengage – but rather to be sufficiently detached to be able to engage consciously rather than unconsciously. In short, to learn how to act, rather simply react.

Which brings me to the final - and related – benefit of detachment; namely, better judgment. When one assumes a leadership position there is clearly a difference in terms of what one is expected to add to the overall process. In my own case, I assumed that I would continue to be relied upon for my legal analysis of issues. While still important, it has
become clear that this is secondary to something else – the exercise of judgment.

Judgment – what is it? It has been said that good judgment is created by experience and that experience comes from the exercise of bad judgment.

While it is true that judgment requires experience, it requires more than that. I think Peter put his finger on the issue when he said it requires a certain amount of emotional restraint, emotional intelligence. And this restraint is something that one can access through the detachment that meditation brings. As the Dalai Lam said, once we are no longer being driven by our emotions, we gain an understanding of where others are coming from, an understanding of what the situation really is – not what we would like the situation to be.

And this is another contradiction – another “koan” - of meditation: while the objective when you are meditating is to transcend all thoughts, one of its benefits is that one can think with much greater clarity. Our thought process is often driven by our emotions and the emotional restraint that comes with meditation can give our minds a greater degree of freedom.

Leaders are called on to exercise judgment, of course, in context of difficult decisions. The decisions are difficult for a number of reasons. First, one never has all the information you would like – events require decisions even if you would prefer more time. Second, one is often forced to choose among a range of bad options. Public policy is about alternatives. The counterfactual – what would happen if the other course is followed – is always a key consideration. Sometimes it is easy to feel very frustrated: progress is more incremental than one would like; indeed, sometimes you feel that you are not making progress at all but are only stopping things from going backward.

For a policy maker, good judgment comes from an understanding of the facts as they are – not how we would like them to be. If the problem is oversimplified, so the solution will be. In my view, a clear recipe for bad policy making is intellectual arrogance.
Some of you may have read the 1789 essay on the French Revolution by the Irish political philosopher Edmund Burke. Burke was very critical of the revolution not because of any love for the *ancien régime*, but because he thought it very foolhardy for a group of people to think that they could successfully re-cast a society – from the transformation of a political system to the creation of a new annual calendar – on the basis of an intellectual blueprint that paid no regard to history. In Burke’s words: “I cannot conceive how any man can have brought himself to that pitch of presumption, to consider his country as nothing but carte blanche, upon which he may scribble whatever he pleases.”

This resonates with my own experience. I am a committed internationalist and I am convinced that, in an interconnected world, global problems require global solutions – even if it means sacrificing a degree of national sovereignty. Yet over the years, I have learned that progress in this area will only be achieved through careful persuasion and dialogue, based on a sensitivity to the legitimate concerns of all stakeholders. Based also on a recognition that one does not have all of the answers to problems, problems that are more complicated than one would like. As a result, I have accepted that progress will be more incremental than I would like – but that it will not be accelerated by unilateral assertion and intellectual arrogance. Indeed this approach will only be counterproductive.

So, as Peter has emphasized, all leaders need to approach their decision making responsibility with a degree of humility and a capacity to learn. For public policy makers, the decisions should be based on principles that are formed by a commitment to service – not by one’s ego. They must also take into adequate account the facts and the views of relevant stakeholders. In short, we need decisions that are based on principles – not ideology. When decisions are made on the basis of these considerations, they are much easier to take – and much easier to stand by and defend.

I feel compelled to finish with the point that I made at the outset. Even though I have been meditating for awhile now, I still feel that I am at rather early stage. Like all authentic achievements in life, there are no short cuts. And this is fine. For those of us who are middle aged and see the physical dimension of our lives - well - in decline, it is inspiring to
know that one is embarked on a journey of spiritual growth. It really is something to look forward to.

Thank You