

EPISODE 712

[INTRODUCTION]

[0:00:38.6]

FT: Welcome back to So Money, everyone. I'm your host, Farnoosh Torabi. Question for you, can meditation improve our finances, our careers? I've never tried meditation, but our guest today says at least in his life, yes. Meditation can do that and more.

You may know Dan Harris as the co-anchor of ABC News Nightline and the weekend edition of Good Morning America. He's also the bestselling author of *10% Happier* and his newly released book is called *Meditation for Fidgety Skeptics*. Dan's been very vocal about once having a panic attack in front of millions of people while filling in on Good Morning America.

It was that experience that set Dan on a path to discover why he had a panic attack and embark on this journey of self-discovery, which eventually led him to meditation. Now Dan admits he was an inspiration for his latest book. He is that fidgety skeptic, yet learned how to meditate. What is his practice like? How did it transform his life? How can meditation benefit our bottom lines?

Here is Dan Harris.

[INTERVIEW]

[0:01:43.7]

FT: Dan Harris, welcome to So Money.

[0:01:46.1]

DH: Thanks for having me.

[0:01:47.3]

FT: I've been wanting to talk to you for a while. I think we connected years and years ago when I was launching a book on *Psych Yourself Rich*, about the psychology of money. I think you might've interviewed me back at ABC, but fast forward to today, you have man titles including obviously co-anchor of ABC News Nightline, weekend edition of Good Morning America. You're also an author, a bestselling author.

Let's first, before we get into all of that, I'd love to just hear about your day. How is your day going? Give us a sense of a day in the life of Dan Harris. It's noon on a Tuesday. How's it going so far?

[0:02:29.9]

DH: I'm embarrassed at what I'm about to say, but –

[0:02:34.4]

FT: Oh, good.

[0:02:35.4]

DH: Today is somewhat unusual, because it is kind of a day off maybe. One of the biggest issues in my life is that I don't really get much downtime. I'm saying that with a sense of humor, because I often describe my schedule as drowning in chocolate. I love everything I do, but it's still drowning.

[0:02:59.3]

FT: If you're going to drown in something.

[0:03:01.0]

DH: Yes. I mean, it's awesome. I have so many great things I get to do. Anyways, today I made it a day off. I did a very decadent thing this morning, which is that I did back-to-back soul cycle classes. Yes.

[0:03:15.7]

FT: That's always fun.

[0:03:17.0]

DH: I'm like the proto-typical upper west side annoying FBI. Back-to-back soul cycle classes and then I had a sweet cream sent out. It's pretty embarrassing.

[0:03:29.6]

FT: Dan, I can relate. I can relate.

[0:03:31.6]

DH: Okay, good. Good, good. In my quasi-defense, I have been going into many, many hours of meetings. I will be fortified.

[0:03:41.7]

FT: Right. It's a balance.

[0:03:43.4]

DH: Yes.

[0:03:44.0]

FT: You're also a self-described fidgety skeptic, which is part of the title of your new book *Meditation for Fidgety Skeptics*. Would you say that meditation is also part of your downtime, or it's work?

[0:03:55.6]

DH: Yeah. I build a lot of meditation into every day. Even though I do essentially work seven days a week, various significant amount of meditation sprinkled throughout the day, so that I actually don't feel burned out. There have been moments, especially actually during the writing of this last book where I did burned myself out. Generally speaking when I'm not in crisis mode, which is not often, I actually feel like I'm pretty energized. I'm incredibly grateful for the amount of awesome stuff I get to do.

[0:04:37.5]

FT: Well, let's dive into meditation a little bit more. I understand that you were skeptical of this practice. How did you yourself find your way, your journey to meditating and then also how had you incorporated it into your schedule? Aside from today, back-to-back soul cycle classes, you're busy. You're very busy seven days a week as you said. How do you make it work for you and how can that be extrapolated for everyone else listening? Myself included. I'm a skeptic.

[0:05:07.6]

DH: Okay. There are like two or three really good questions embedded in that question. I'll apologize in advance that I'm probably going to give a long answer, but I'll try not to make it too long.

[0:05:15.2]

FT: Go for it.

[0:05:16.6]

DH: Yes, you're exactly right. I was super skeptical about meditation. I thought it was complete bullshit, to the extent that I even thought about it all. I got set on the path to meditation, because I had a panic actually on national television back in 2004. You can look it up on YouTube if you want.

The panic attack was actually the result of very dumb behavior in my personal life. I had spent a lot of time in war zones as a ambitious young correspondent after 9/11. When I got home from that experience, I got the press and self-medicated with recreational drugs, including cocaine. Even though I was not doing it that frequently, and I definitely wasn't doing it when I was on the air or when I was working, it was enough according to the doctor I later consulted to artificially raise the level of adrenaline in my brain and prime me to have a freak out on the air.

That created a lot of changes in my life. I quit drugs. I started seeing the shrink on the regular. It took several years after that, but I ultimately stomped through, then stumbled on to meditation. I was as I said of the view that meditation was completely ridiculous and for people who live in a [inaudible 0:06:36.9] and are really into Cat Stevens and stuff like that.

What changed my mind – what really changed my mind and I am a die in the world skeptic. I'm a paid skeptic. That is my job at work at ABC News for 18 years now. What really changed my mind was the science. The science is really in its early stages, but there has been an explosion of research into what meditation does to your brain and to the rest of your body and to your psyche.

Again, while it's in its early stages it strongly suggests that it can have all these benefits, like lower blood pressure, boosted immune system, literally rewiring key parts of the brain that have to do with a tension regulation, or like distraction, emotional regulation, getting carried away by your emotions, compassion, self-awareness. Really a compelling stuff.

This was in 2009, so it's like the first time in my life ever we're in ahead of a trend. I started to meditate before it got cool. I noticed that it really helped me be calmer, more focused, less yanked around by my emotions in a very competitive workplace. I also noticed that there was – the books I was reading about meditation while very good, they were just a little bit annoying. It was like you could hear a pan flute playing in the background when you read these books.

I basically just thought – I had like an entrepreneurial itch, which was, “Yeah, I should write a book about meditation, but I’ll just use the word ‘fuck’ a lot and put a lot of jokes in. That’s what I did, so my first book we called *10% Happier*. That book came out four years ago, and then I wrote a follow-up and as you mentioned calling that *Meditation for Fidgety Skeptics*.

The last question you asked was how do you fit into your day when you’re super busy? This is a huge issue for people and one that I address in a big way in this most recent book. The time of barrier is a huge barrier, and I have good news and even better news. The good news is that I think – I started meditating with five to 10 minutes a day and I think that’s a great habit.

I discussed it with many of the neuroscientist who look at what meditation does the brain and the general consensus seems to be that five to 10 minutes should be enough to help you derive the advertised benefits. The better news is that if you feel like five to 10 minutes a day is too much, and a lot of people do. I honestly believe that one minute is enough. One minute counts.

I think that it doesn’t even have to be every day. It could be one minute daily-ish. Why do I believe this? Because the whole goal of meditation is really just to knock you out of autopilot, knock you out of the trances in which we operate; the trance of insufficiency, the trance of unworthiness, the trance of whatever is happening right now isn’t good enough, so I need to get to the next thing.

These stories, these habitual storylines that actually just own us and control us, like a malevolent puppeteers, in meditation all you’re trying to do is create a – we can talk more about what exactly meditation is, but in meditation you’re basically just trying to create a collision between you and the voices in your head and that can happen in a minute and you can knock yourself out of these trances in a minute.

[0:10:10.8]

FT: I like to take naps during the day. I don’t get to, but whenever I get the chance to take even a 10-minute nap, I do it. There’s a lot of science behind the power of sleep and the importance of sleep. Different than meditating, because your mind is not really – What is the difference? I

mean, if it's easier for me to just take a quick nap, can I just do that and not meditate, or should I really entertain meditation for other benefits?

[0:10:36.0]

DH: Let me just say I am just incalculably pro sleep. I optimize my schedule to get sleep. If I didn't get enough sleep, I will nap. I am strongly pro-napping too. You're right. There's a lot of science that says if you're not getting enough sleep, you're degrading your performance and there is science that says that a nap is really good for you. No beef whatsoever with sleep and napping. It is definitely not meditation however. The word Buddha literally means awake. Meditation is a process of waking up.

[0:11:24.2]

FT: Conscious.

[0:11:25.3]

DH: Yeah. Knocking yourself out of the slumber, in which most of us operate, where we just totally unaware that we have this nonstop conversation going in our heads all the time, this voice in our head that chases us out of bed in the morning and is yammering at us all day long as this counseling want to accept, not want to accept, preparing yourself with people, judging other people, judging yourself, thinking about the past or thinking about the future to the detriment, of whatever is happening right now.

Meditation is just a way to see that this process is happening, so that it doesn't govern you. I think it's a great compliment to getting enough sleep. Look, when it comes to mental and physical well-being, I am a maximalist. We know what works. We know that medication works. We know that talk therapy works. We know that getting enough sleep, eating well, exercise and meaningful work, positive relationships. My argument when it comes to meditation is simply that it should join the pantheon of no-brainer.

Not that it should be done to the exclusion of anything else, I think you get one shot at being alive unless you believe in reincarnation, which I have seen no evidence for. You might as well

be as happy and as healthy as possible. That we know that works, you should do all of it if you can.

[0:12:46.4]

FT: You traveled the country with Jeff Warren, meditation teacher to speak to everyday people about the myths, the misconceptions, you call it the self-deceptions that we have about meditating. Why does meditation get such a bad rep, other than of course that we associate it with, I don't know, lighting candles, rubbing crystals, all of that sort of stuff. I feel like now more than ever, at least in my lifetime we're talking about meditation more than ever. It's resurged, yet there is this skepticism. What is the disconnect?

[0:13:17.3]

DH: It's so interesting. I've just seen this cultural shift happen. When I first started getting into meditation, it was my friends were not supportive. People thought it was really weird and I basically had to hide it from people. I've seen in the last couple of years that the culture is shifting on this and we've moved from a position of meditation being seen as completely ridiculous.

To now, it is seen as aspirational because we see these members of the military, corporate executives, lead athletes, entertainers doing it, so it's become an aspirational thing. Now we're at a point in the culture where the problem isn't that people think meditation is bullshit. The problem is that people know they should be doing it, but they're not.

You get a whole new set of misconceptions and myths. I would say the most pernicious of these myths is the myth that meditation entails clearing your mind. I hear this all the time. People come to me and say, "Yeah, I get it Dan. Meditation is good for you, but you don't understand my mind is so busy, I can never do this."

The good news and bad news there is you're not special. Welcome to the human condition. All of our minds are crazy. I call this argument that people make to me all the time, I call it the

fallacy of uniqueness. People think that somehow we have this unique totally unique side of lunacy.

[0:14:42.3]

FT: No one understands what I'm going through.

[0:14:45.8]

DH: Yes. We evolve to have a raising mind. We evolved on the Savannahs to look for threats and to look for sources of pleasure, like food and sexual partners. This is the mind that evolution has the [inaudible 0:15:02.8], and that is just the nature of the beast. Otherwise, we wouldn't need meditation. The whole goal in meditation – actually basically describe what the kind of meditation which I am a proponent involves, so I'm a proponent of something called mindfulness meditation, which is derived from Buddhism but is thoroughly secularized. There's no religious lingo, there's no metaphysical claims.

Mindfulness meditation basically involves at the beginning three steps. The first step is you sit comfortably, close your eyes, keep your back reasonably straight which you can help ward off an unintended nap, although if you fall asleep it's not a problem. The second step is to bring your full attention to the feeling of your breath coming in and going out, to pick one spot where it's most prominent like your belly or your chest or your nose.

The third step is the key, because as soon as you try to do this seemingly very easy thing of just feeling your breath coming in and going out, your mind will go into mutiny mode. You'll start thinking about what's for dinner? What did I say that dumb thing to my boss? Where did you most run wild? Blah, blah, blah. The whole goal is just to noticed when you've become distracted and start it again and again and again. Every time you do that, it's a bicep pro for your brain. This activity of noticing you've been carried away by the voice in your head and starting again. That is meditation.

Meditation does not require you to reach some special state of this thoughtless void, this bliss bubble. Meditation is about seeing that you're distracted and starting again. As I like to say, if

you sit and meditate and all of your thoughts have apparate, you're either enlightened or you're dead.

The point of, and also in people when they sit to meditate and they notice that they're distracted, their voice in their heads swoops in and tells them a whole story about how they're failed meditators, but actually this is a victory. This is an awakening. This is you are waking up from this inner cacophony of this voice in your head.

In that moment, you have a ton of power, which is like, "Oh, yeah. These thoughts that are coursing through my head aren't necessarily true." The thoughts and tell me I should lose my temper in a conversation with my boss aren't necessarily true. The thought that tells me I should eat when I'm not hungry, or check my e-mail in a middle of a conversation with another homo sapien, these aren't necessarily things that we need to do. This activity of seeing you're distracted and starting again is the thing. That I think is when people know that that it changes their view or the activity.

[0:17:49.1]

FT: To hear friends talk about the benefits of meditation, often they uses words like I'm more patient, I have more clarity in life, I'm not quick to react to things that I normally would have. I'm curious and my audience is curious about the impact meditation has on our ability to make decisions around money. Do any of that come up in your research, or has that benefitted your personal finances in any measurable way?

[0:18:19.8]

DH: Well, I don't know if there is – I mean, there has been some research on meditation, I bet you could find some studies on meditation and what it does to people's ability to make economic decisions. I know for example, it makes people more generous. In terms of wisdom as it pertains to personal finances, I bet you'll quite study that.

[0:18:38.4]

FT: I'll take generous. I like that.

[0:18:41.8]

DH: Yeah. Those studies I have. In terms of the degree and I shade, I don't know. I'll just do it to my own personal experience. I found benefits first of all as it pertains to my career. This is managing of money, but the managing of my career, where my relationships are much more collegially at the office. My ability to bounce back after making mistakes has improved. My ability not to take the stress of work into my personal life has skyrocketed.

That is not to say I am perfect. That is perfection is not on offer here. I retain the capacity to be a complete schmuck, but I am much better than I used to be in all of the aforementioned area.

As it pertains to my personal finances, I think when the market is down or back in 2008 when we saw a real scare in the market I remember really freaking out about that, not only about the market, but also about what it was going to do to my job security, etc., etc. Now when we see big dips, or rumblings of some sort of recession or whatever, I noticed that I'm less carried away by just unconstructive bouts of nightmarish inner projections. That to me makes a big difference.

[0:20:23.0]

FT: I'd like to go down further memory lane about how you established a mindset around money. I ask guests all the time about their childhood, because it's not inconsequential things that you experienced in your younger years and how you then become an adult and manage your life as an adult. What's the money experience you had Dan in growing up as a kid and how that showed up in your adult life later, a good or bad experience?

[0:20:54.2]

DH: My dad, he created for me and my little brother something called a daddy bank when we were little, where he would give us money and small amounts of money and then he created a ledger. We got to decide whether we wanted to keep in the bank and earn interest, or spend them.

That was the formative – that for me was formative, like I could take out of the daddy bank and go to the candy store, or I could watch it grow. I wasn't particularly good at – I would fail to –
[0:21:32.1]

FT: You like to spend it.

[0:21:33.9]

DH: I like candy a lot. My brother who as it turns out has become a very successful venture capitalist was much better at saving the money. Fast forward interestingly to like when I was 32 and just – I would say in the early 200s when I was really starting to establish myself at ABC News when I just signed a new contractor with my first real – I got in the big race and I was feeling my oats.

I told my dad that I was going to buy a nice apartment in New York City. He said, "I think you should look at your career more like a pro football player. You're in television. It could be short-lived. It's so pickle. I think you should save your money." I heeded his advice and it has really changed the way I think about money to this day, which is that I am really quite conservative.

We live below our means. I don't want to spend time in the middle of the night fretting about whether we can make a mortgage payment, or whether we invested in a summer house unwisely. I basically have removed those sources of stress to the best of my ability by not pushing the limits of our financial wherewithal. Really just saving a lot of money and not living as large as we could, because I don't want those stressors.

[0:23:11.2]

FT: I think that's really admirable. Although, my next question is counter to that and it's a question that is brought to us by our sponsor Chase Slate. I love this question though, because our money, we should save, but we should also enjoy our money. What is a big ticket item that you, your family is saving up for if anything right now?

[0:23:33.5]

DH: I agree that we should enjoy our money. I don't want to exist in a miserly fashion. My approach is that on the day-to-day level, my wife and I we don't really deny ourselves anything. Soul cycle is not cheap, but it makes in particular my wife very happy and I like to go with her. We don't fret about the costs of that.

What we don't – on the bigger level though, we haven't spent a ton of money on a huge apartment in New York City. We rent and we rent in a not super fancy place and we don't have a summer home. Instead, we just rent a place for a couple of weeks in the summer. The tradeoff is that for on the day-to-day, we don't worry about the [inaudible 0:24:30.3] and expenses.

We want to go dinner, we go to dinner. If I want to buy a suit, I buy a suit, but we don't spend a ton of money on a fancy car, fancy summer home, fancy apartment, like a lot of people we know do. That's the tradeoff that we've existed on. I find that for us, it makes a much more frictionless life.

[0:24:57.1]

FT: Well, it sounds too that you're more adamant about spending on experiences and stuff. That is actually science proven that when we do that, we can increase happiness in going back to your first book *10% Happier*. I don't know if you address that at all in the first book, but this is certainly what you're doing has a strong correlation to more fulfillment. Big apartment is not necessarily going to do it. After a while, you're going to want something bigger. There's almost no end to that.

[0:25:26.4]

DH: Yeah. You're getting me to think about this stuff in ways that I've never really thought about it, but I think that's exactly right. I want our day-to-day lives to be enjoyable, for us to not feel like we're having deny ourselves things on a moment-to-moment, day-to-day life. I don't want to be stressing about money all the time in service of having an apartment that maybe may have more square footage. That tradeoff, I'm not willing to make. I don't want the middle of the night sweat over our finances. That seems to me like optional suffering that I'm going to say no to.

[0:26:10.1]

FT: Yes. Recently – Go ahead please.

[0:26:12.7]

DH: I was going to say, pick up on something you were saying, but which was very wise, that we – you get a big apartment and eventually the dopamine rush of having a bigger apartment wears up. The scientist have a term for this. They call it hedonic adaptation. We get something great, a physical thing and it feels awesome for a minute, but it wears off. That is again, the mind that has been bequeathed to us by evolution.

The Buddhists have a term for this, they call it suffering. If you think that you're going to get this next latte, this next promotion, this next whatever and it's going to do it for you forever, you are going to have a rude awakening. In this way, the pursuit of happiness, or what we commonly define as happiness can become the source of our unhappiness. That is a key thing to know.

[0:27:15.4]

FT: The Buddhists do not mince words. I love it. They just go – it is called, what was it? Suffering?

[0:27:21.8]

DH: Suffering. Yes.

[0:27:23.4]

FT: I mean, why beat around the bush?

[0:27:25.5]

DH: The Buddhists are amazing. They are. I used to say this as an atheist. My parents are scientists, my wife is a scientist. Well, I haven't called myself I guess technically and agnostic. I'm a respectful agnostic, but I don't believe in anything you can't prove. I would also call myself a Buddhist and the Buddhists, there's no deity and there's no God, no creator God in the Buddhist tradition. The Buddha is himself is just a dude who died.

Basically it's about keeping it real. They talk a lot about suffering and death and happiness. Basically, they embrace all the stuff that we run from, as a way to get happier. It's like stop ignoring all the stuff that you're hiding from, like the fact that we're going to die and the fact that actually know that next latte is not going to make you permanently happier, as a way to transcend some of these inner myths in life we tell ourselves, to reach a more balanced, peaceful state of mind.

[0:28:32.4]

FT: You mentioned earlier that there are studies that show that meditation can lead to a more generous life, more generosity. How has that shown up in your life too? Do you feel like you are more giving as a result of your dedication to meditating?

[0:28:49.7]

DH: I would say more giving but it's not like the Dalai Lama or anything like that. I want to make clear that I'm not – my meditation practice has not made me Mahatma Gandhi, but I like to frame things in terms of self-interest. The next book, the tentative title for the next book I want to write is called the Self-interested case for not being an asshole, because I actually think that compassion, generosity, kindness, all of these generated traits, which when discussed often just make us feel guilty, because we realized we're not doing this stuff.

Actually the right way to think about it and this is the way that Buddhists think about it is as something that will make you happier. When it comes to generosity for example, think about what it's like in the moment when you do something simple, like holding the door open for somebody else. What does that feel like if you're paying attention? It feels good?

That healing is infinitely, and I mean infinitely scalable. Generosity without being stupid. I'm not saying you give all your money away, but generosity of all variety; emotional, financial, it feels good and you can do it. It's not like that when you can compare it to something like ice cream. Ice cream is awesome, but would you want ice cream all day every day for seven days? You wouldn't.

Generosity however, you can do all day every day for seven days. Again, I'm not talking about giving away all your money. I'm talking about service to other people –

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FT: Time.

[0:30:23.3]

DH: Yes. Time, compliments, emotional support. You can build a very – a limitlessly happy life, meaningful life doing this stuff.

[0:30:34.2]

FT: Well, sure. It sounds almost effortless and natural alienation, because if you are meditating and if one of the benefits to that is getting out of your own head and being more aware and having this consciousness of your surroundings, then you're going to naturally show up for other people and it's not going to seem like an effort. It's just now just how you see the world now. Is that fair to say?

[0:31:03.6]

DH: Yeah. I think it is. Look, it's not like – I know plenty of people who meditate and continue to be assholes. It's not –

[0:31:13.8]

FT: They're not doing it right. They're just taking naps. No kidding.

[0:31:18.8]

DH: Human beings are complicated and these tendencies toward self-centeredness, stinginess, they run deep. That's why I really was adamant at the first book be called 10% Happier, even though my publisher tried to bargain me up to some higher figure. Because I don't think you can expect that you're going to be miraculously Christ-like as a consequence of doing a little bit of meditation, but it just boosts your kindness quotient.

You start to see that it feels better not to be an asshole. If you're paying attention, if you're in a robust shit-talking discussion with a friend of yours, gossiping session, where it's really getting nasty, what does that feel like? After a while, it feels like you want to take a bath in Purell. You just become disincentivized to do that kind of thing.

What does it feel like when you ignore homeless people on the street? It doesn't feel good. Does it feel better maybe to go to the bank once in a while and get a couple \$100 and once just keep those in your pocket as a way to hand those out? Yeah. I mean, I've tried that. I've been doing that for a couple of years. It's a great way to make your life more pleasant.

[0:32:41.9]

FT: Yeah. Living in New York, that never numbs you. It's always stings you when you see someone who is helpless. Well, that's a good practice. I'm going to start doing that.

[0:32:53.9]

DH: There's an answer. There's an answer. Just give him a couple bucks.

[0:32:56.4]

FT: Just give them a couple bucks.

[0:32:58.4]

DH: Yeah. You may get into the discussion in your head of like, “Well, what are they going to do with the money? Blah, blah, blah.” Who cares? They need it more than you do. By the way, at the end of the day this is about your own self-interest. It will feel better to make eye contact and give a couple bucks to somebody than it is to go through this mental gymnastics that we do all the time of ignoring.

[0:33:18.6]

FT: Justifying it. Well, I look forward to the self-interest suitcase for not being an asshole. I have a few people in mind I like to send that book to.

[0:33:26.6]

DH: Yeah. That’s my fear. My fear is that people are just going to give the book to other people and not read it for themselves.

[0:33:34.0]

FT: I thought of you.

[0:33:36.3]

DH: Yeah, exactly.

[0:33:37.1]

FT: Dan Harris, thank you so much. Wishing you more back-to-back soul cycles and hours of meditation and even more success, continued success in your career. Thank you for coming on So Money.

[0:33:51.1]

DH: Thank you for having me and thanks for asking me genuine. I do a lot of interviews and you really actually provoked a lot of thought on the issue of money. I appreciate that. Thank you.

[0:33:59.1]

FT: My pleasure. Thank you.

[END]