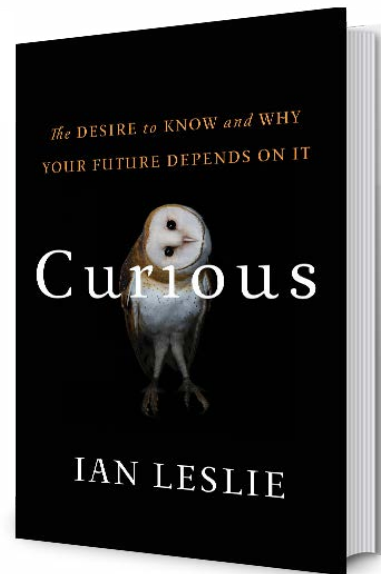


Curiosity: For success, satisfaction and human progress



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One of the privileges of my job is to interact with colleagues whose roles bring them into contact with people, industries and entities whose remit is far broader than that of an asset management firm. As a result, these colleagues help me broaden my own horizons. They are our equity and credit analysts, who spend their days delving deeply into chicken farming in KwaZulu Natal, the dynamics of nickel and palladium mining in Russia, or the risks and opportunities presented to investors by a struggling state-owned enterprise. A unifying characteristic of all these colleagues is their curiosity, motivating them to seek deep understanding of the issues faced by the companies they cover. It also makes them excellent conversation partners.



In *Curious: The Desire to Know and Why Your Future Depends On It*, Ian Leslie takes a deep dive into a subject that we don't think about much. He contends that a curious mindset is essential, for both success and satisfaction in life.

Leslie emphasises the difference between what he calls diversive curiosity – a superficial desire for the next interesting thing – and epistemic curiosity, which delves deeper into questions and seeks

to understand how things work. This type of curiosity requires active cultivation. For someone like me, who itches until Google delivers an answer to the questions that pop into my head, this distinction is challenging. Leslie argues that epistemic curiosity leads to true understanding, which requires hard work and the pursuit of insight more profound than a quick Google search can throw up. He also contends that, rather than facilitating our epistemic curiosity, the ready availability of facts and information on the internet – those quick answers I love so much - actually damage it.

A third kind of curiosity, per Leslie, is empathic curiosity, which manifests itself as an urge to understand the thoughts and motivations of others – to put ourselves in their shoes. It is essential for a compassionate life. He does no more than touch on this quality, and it is probably an entire book subject on its own. It is, however, closely related to the other kinds of curiosity, looking at other people and asking “why?” instead of “what?”

According to Leslie, a curious mindset manifests itself in other traits that are necessary for a successful life. Focus, endurance, and “grit” – defined by psychologist Angela Duckworth as “passion and perseverance for long-term goals” – will arise naturally in someone who is curious, in the deep epistemic sense.

Leslie also makes an argument that, to me, sounds surprisingly old school. He lays the foundation for his claim by pointing out that creativity, innovation and invention do not take place in a vacuum but are rather built on a foundation of existing knowledge. Great writers are also great readers. Beethoven did not compose his symphonies while being entirely ignorant of music and the work of other musicians. Nikolai Tesla had more than a passing knowledge of electricity, and Louis Pasteur was a working microbiologist. Chess grand masters have memorised thousands of sequences of moves. The more we know about a subject, the more readily we can identify the gaps where innovation would be possible and beneficial. As Leslie describes

innovators, “having mastered the rules of their domain, they can concentrate on rewriting them. They mix and remix ideas and themes, making new analogies and spotting unusual patterns, until a creative breakthrough is achieved.”

How do we acquire the foundational knowledge that powers innovation? Through our own curiosity, certainly, but not entirely. Particularly for those at the start of their intellectual journey – pupils and students – we receive this foundation of facts under the guidance of parents and teachers, who not only teach us how to think and learn, but actually impart information. This is the part of Leslie’s argument that grated slightly, as I think of my father’s recollections of school in the early 1950s, with its intense emphasis on memorisation and rote learning. But at the same time, in this age of Wikipedia and the alternative

facts supporting any imaginable viewpoint readily found online, I find this line of reasoning hard to counter. Leslie contends that we have romanticised student- or curiosity-driven learning, and comes down hard in favour of what amounts to a traditional, classical education.

If this brief overview of Leslie’s analysis is getting you hot under the collar, let me recommend that you read *Curious* with an open mind! It’s a brief and engagingly written love letter to an enduring and essential human characteristic – indeed, one that separates us from other animals, and that has made possible all the generations of advancement that have enabled me to be communicating with you via the words in this book review, an internet connection, and the screen of your computer, tablet or smartphone. ■

Clare joined Prudential in 2007 and is the Head of Quantitative Analysis. With 19 years of industry experience, she has worked in a range of roles spanning quantitative analysis, marketing and web development. Clare holds a Master of Science degree in Financial Mathematics from the University of Cape Town, a Financial Risk Manager certification from the Global Association of Risk Professionals and is also a CFA charterholder.