

No worries, Charlie. You can say whatever you like. I have thick skin. “Sickology” is an apt label. When I was in graduate school, I was appalled at how readily psychologists pathologized people and their behavior. It hasn’t changed much. I wish I had thought of “sickologize.” It would have been a more expressive term.

In over 20 years as a psychologist I have never met a single person who could control their thoughts and emotions consistently over any length of time. That sample includes me, as well. Since behavior is highly influenced by thoughts and feelings ... well, there you go.

Current behavior psychology is looking at things a little differently. Awareness of the mind and our emotions is considered an essential skill to develop, along with the idea that the mind is forever telling us things it represents as truth, but often what it tells us is anything but that. Mindful awareness can help us see through the constructs our mind creates and hold our thoughts and feelings a little more lightly and not be so quick to buy into them as if they are reflecting absolute reality and truth. This can

give us a more workable approach to life. If we also are clear on what matters to us—i.e., what we value, we can act in concert with what's important to us, rather than allow our fickle minds to dictate what we do next. This holds in trading and in life. It's when we believe our mind unquestionably and struggle against our thoughts and how we feel that we create problems for ourselves. Some smart psychologists view this as the real pathology.

Take, for example, the trader who cuts winning trades short. He gets into a trade, gets a little profit, then begins to feel anxious and hears his mind tell him he better take his profit and not give it back or, god forbid, suffer a loss. As he thinks about a loss he struggles with the discomfort generated by the mind, but because he believes what the mind is saying, the trade is closed. Immediate relief from the anxiety is experienced and the trader feels good. But then, the trade runs much farther in his direction. What is his mind say now? Does it say, "Gee, I'm sorry I got you out of that trade. I'll try to do better next time?" No. Nothing of the sort. If this trader's mind is like most of us, it is now chastising him for exiting too early. It may also become toxic telling him he will "never become a good trader," he's "no good," etc. He no longer feels good.

The trader in this situation typically doesn't stop to think about which mind was right: the one telling him to exit the trade or the one telling him he was stupid for doing what it told him to do just a few moments earlier. Neither mind is telling the truth, of course, and that's the point of mindfulness. We can develop skills to see beyond the mere words the mind is telling us. It is analogous to how you and Ted talk about developing awareness skills in seeing the flow of the market. If the trader is also clear on his values and his values involve being a skilled trader and holding trades to logical targets, then that trader can begin to take actions that are more congruent with his values rather than act on what the mind is telling him at any given moment. Workability—i.e., taking steps toward what you value—becomes the approach rather than sickologizing someone for acting out what their mind is telling them.

I don't know if it's the true path, but it is definitely a little more pragmatic, and hopefully a little more humane.