

Philosophy and Finance: A Love Story

Paule Ansoleaga Abascal

Philosophy and Finance: A Love Story

Bridging Ancient Wisdom and Modern
Finance in a Journey Toward Awareness,
Interconnection, and Human Flourishing

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*For my mother, Belén—the wisest and most generous soul I know.
When I was a child, I went on many outdoor school trips. I remember sitting
on the grass with my friends as we unwrapped our lunches. Theirs were
bocadillos de tortilla—lovingly prepared over at least half an hour. Mine was
always simpler: a two-minute bocadillo de jamón, or something alike.*

*You were the mother of three, rising before dawn to go to work. You didn't
have time for elaborate meals. But you always had time—for Love, for Wisdom,
for the most astonishing and enriching conversations. For timeless insight drawn
from East and West, ancient and modern. The world seemed to grow calmer the
moment after you spoke.*

*I remember looking at my sandwich and smiling, because I knew: you gave
me something far richer—life-changing advice, the kind of guidance that
lasts forever.*

This book, like my life, is shaped by your presence.

Foreword

There are books that inform and there are books that remind. *Philosophy and Finance: A Love Story* is very much the latter—a generous, soulful work that reminds us of something we have always known but somehow managed to forget: That how we deploy capital is an expression of who we are, and that who we are is, in no small part, a matter of deliberate reflection and cultivation.

I have spent much of my career arguing, in various registers and to various audiences, that value is not monolithic. The Blended Value framework holds, at its core, that economic, social, and environmental value are not separate things to be traded off, one against the other, but dimensions of a single, unified phenomenon.

One cannot, in the end, separate a company's financial performance from its human, social and environmental capital any more than one can separate a person's bank account from their personal understanding of the purpose of that capital. Both are braided together, as interlocking strands of DNA, whether we acknowledge it or not. The market has simply not yet built the conceptual framework much less accounting system sophisticated enough for the mainstream to see this clearly. Works such as this, help us advance in this critical direction.

What Paule Ansoleaga Abascal does in this luminous book is something complementary and, in many ways, more fundamental. She asks not merely how we should measure value, but how we should understand it—and how the ancient project of living well, which philosophy once held at its centre, might be restored to its proper place at the heart of economic and financial life.

This is a question that runs through my own work in *The Purpose of Capital*, where I trace the deep roots of our relationship to money and wealth, to ask why we invest at all—not just how. Paule takes that inquiry yet further, returning us to the Stoics (to Epictetus and Marcus Aurelius and Seneca) to remind us the examined life and ethical economy were never supposed to be separate undertakings.

This is not an abstract concern. When finance serves only capital accumulation and concentration—when capital is organized purely around the logic of separation, as Paule so aptly frames it—it does not merely fail to generate social good. It actively concentrates power in ways that erode the conditions for democratic life and economic flourishing. The financialization of everything, untethered from moral imagination, becomes one of the structural preconditions for the world we do not wish to inherit and a future we must all now work to co-create on terms best for all and not for the few.

The solution for our global drift toward authoritarianism is not primarily a technical challenge. We do not lack for sustainability frameworks or impact measurement tools. What we lack is the practice of awakening philosophy has always offered. And that awakening comes as an outcome from our operating within a set of habits and disciplines that make us capable of seeing our choices clearly. That clarity is what helps us understand more fully the consequences of those choices even as the system around us is nudging us elsewhere.

This is precisely what this valuable volume offers. Consider the resonance of her journey through Stoic practice, via Pierre Hadot's spiritual exercises. Or her description of the stories of Epictetus and Socrates and Thales. She is equipping readers with what the ancient philosophers would have recognized as an *askesis*—a practice of self-formation—adapted for the people who are, right now, making decisions regarding how capital moves in the world. The inner work she describes is not separate from systemic change; it is its precondition and starting place. We cannot build an economy oriented toward flourishing if the people steering it have not done the work of asking what flourishing actually means.

I am struck by the structural elegance of this book. Paule moves us along a four-part flow—from the philosophical case for reunion and reintegration, then to the lived practice of ancient wisdom, back yet again through the moral history of finance, and then forward into a vision of what could be. This journey mirrors something important regarding how change happens in the world. Change does not begin with shifts in policy, but rather perception. Paule affirms the willingness to see what is really going on and to be honest

with ourselves regarding the gap between our stated values and our operational ones.

We have the tools we need to build a different kind of economy. What we lack is the will—and that will, I now believe, is a function of character which is the province of philosophy. Paule understands this. Her book is, in the best sense, an act of education in the classical meaning of that word. She champions a leading out, an awakening and preparation for responsible citizenship in a world that desperately needs people who think and act from their deepest values.

The figure she conjures—what she calls the Financial Alma, the investor or entrepreneur who operates from wisdom, conscience, and care—is not a utopian fantasy. It is a portrait of what becomes possible when human beings take their inner lives seriously. We have seen glimpses of this figure throughout history. She is present in the financial reformers and ethical investors Paule profiles, and we see glimpses of it today in the growing movement of people who refuse to believe capital and conscience are inherently at odds.

This book will find its readers at a moment when that refusal is of critical import. In a world drifting toward the consolidation of power in ever fewer hands, the act of returning finance to its philosophical roots is itself a political act—a quiet, sustained, deeply personal act of resistance. The cultivation of wisdom and insistence on human dignity are not soft alternatives to structural change. They are its hard challenge and core. They are our foundation.

I am grateful to Paule for writing this book. I commend it to anyone who suspects the world we want cannot be built by people who have never asked themselves why they want it.

Jed Emerson
New York City

Emerson is the originator of the Blended Value framework and, among other books, author of *The Purpose of Capital: Elements of Impact, Financial Flows and Natural Being*. His ongoing writing on democracy, value, and the Antidote to Authoritarianism may be found at blendedvalue.substack.com.

Introduction to the Book



Prologue: A Canvas for Creation

“As if you could kill time without injuring eternity.” –Henry David Thoreau, Journal, 1851.

These words have lingered in my mind for years. As if we could kill time without injuring eternity. To me, they are a gentle yet powerful reminder of life’s ultimate purpose: to awaken—to live not just on the surface, but with depth, integrity, and meaning. Not merely for ourselves, but for others, for those yet unborn, for eternity.

Thoreau warns us that to “kill time” is to squander the moments that shape our existence. Every thought, every action, every investment ripples outward into infinity. Nothing is insignificant. And yet, how often do we live as though our choices do not matter? How often do we let distractions, ambitions, and fleeting concerns pull us away from the profound?

The tragedy of humanity lies in its failure to recognise its own greatness. Too often, we define ourselves by what we **do**—our jobs, achievements, possessions—while remaining blind to the immeasurable depth of who we truly **are**. We skim the surface of life, absorbed in external pursuits, forgetting to explore the inner landscape where our true potential resides. This disconnect is not only a personal loss; it is a collective one. When we fail to nurture the greatness **within**, we limit our capacity to contribute meaningfully to the world.

Thoreau’s insight is a call to live with purpose. To remember that the fleeting moments of our daily lives are woven into something far greater. When we neglect our values, when we forget our responsibility to one another and to the world, we can injure eternity.

But here lies the beauty: each moment is a choice. A chance to step off the treadmill of distraction and treat time as a canvas—for creation, connection, and reverence. Each moment is an opportunity to awaken.

Thoreau's wisdom cuts to the heart of what it means to live well. It invites us to honour time, to cultivate purpose, to leave a legacy that transcends and endures. It reminds us that true wealth is not measured by what we accumulate, but by what we leave behind—the love we give, the knowledge we share, the beauty we create.

Philosophy, for me, has been this awakening. It has taught me to look beyond the immediate and to see life as a grand composition in which every choice contributes to the whole. It has revealed that wealth is not just an economic concept, but a moral one. True wealth is found not in accumulation, but in wisdom, in kindness, in the steady formation of character—in learning to live in a way that honours what came before us and safeguards what will come after.

To honour our time is to brighten eternity.

Introduction: Where the Journey Begins

We are living in an age of rupture: climate collapse, rising inequality, digital overload, eroded trust. The crises we face are urgent, complex, and deeply interwoven. But beneath them lies a quieter crisis—harder to see, easier to ignore: a moral disconnection. An ethical forgetting. An oblivion of *being*.

And yet, something ancient is stirring. A sense that the answers we seek may not be entirely new, but beautifully old. That wisdom—deep, lived, humble wisdom—might offer a light through the fog. That what we need is not only policy and progress, but presence. **Philosophy, in its truest form: philia + sophia—the love of wisdom.**

This is where our journey begins: not in the markets, but in the mirror. Before we can rebuild the world, we must remember who we are—and how we choose to live, love, lead, and learn.

We begin with time—how we spend it, how we waste it, and how, through reflection and inner work, we can learn to honour it. We explore not only the necessity of systemic change, but the foundation of that change: the *Self*. Inner work. Because a sustainable world can only be built by sustainable beings.

Yet reflection alone is not enough. Awareness must lead to alignment—between our values and our systems, our inner thoughts and our outer choices.

In our modern world, power flows through finance. Capital fuels innovation, ambition, and growth—but it can also deepen inequality, exploit nature, and accelerate harm. Finance is not neutral. It mirrors our values. So we can ask: *What are we financing? What future are we building with each investment?*

This book traces a continuum. It learns from the past—to understand how we arrived here. It listens to the present—where something promising is unfolding, where conscience and capital begin to converge in the form of

impact investing. And it dreams forward—toward a future that could emerge if finance, entrepreneurship, and life were guided by the *Love of Wisdom*, and the *Wisdom of Love*.

It reminds us that the most powerful revolutions are not only technological or political. They are ethical. And they begin within.

This is not a book of easy answers. It is a map of questions. An invitation to reconnect: wisdom with wealth, **being** with **doing**, soul with system. Because the world we long for cannot be outsourced. It begins here. Within us.

About the Author



Life enthusiast, mother of two angels, and industrial engineer turned financier, Paule is on a journey to harness ancient philosophy to become the best version of herself.

With over 20 years of experience in Capital Markets and Asset Management, she is now Managing Director Italy at Arcano Partners. She has lived and worked in Milan, London, Paris and Madrid with firms such as Rothschild & Co and Bank of America Merrill Lynch.

She co-founded Inclusive Finance and serves on the board of Alice for Children. She holds an MBA, a Master in Sustainability, and is a certified ESG Analyst (CFA UK).

She is passionate about ancient philosophy, nature, animals, books, sport, yoga, meditation, and everything that cannot be bought or measured.

She believes that outer change begins within, and that finance—when guided by the love of wisdom—can become a powerful force for good.

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And to you, **my dear reader**—thank you for the time you've dedicated to these pages. If these pages stirred something within you, then they have fulfilled their purpose. If you feel like sharing your thoughts, reflections, or simply saying hello, I would love to hear from you: pauleansoleagaabascal@gmail.com

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