

Morgan Stanley MS under CEO Ted Pick



6		H	T	T		3	2	2		7
5		H	T	T		3	2	2		7
4		T	T	T		2	2	2		6
3		H	H	T		3	3	2		8
2		H	H	T		3	3	2		8
1		T	T	T		2	2	2		6

HEXAGRAM 20 – Kuan - Contemplation (View)

Above SUN THE GENTLE, WIND
Below K'UN THE RECEPTIVE, EARTH

A slight variation of tonal stress gives the Chinese name for this hexagram a **double meaning**.

It means both

- contemplating and
- being seen, in the sense of being an example.

These ideas are suggested by the fact that the hexagram can be **understood** as picturing a **type of tower** characteristic of ancient China.

- A tower of this kind **commanded** a wide view of the country; at the same time, when situated on a mountain,
- it became a **landmark** that could be seen for miles around.

Thus the hexagram shows a ruler

- who contemplates the law of heaven above him and the ways of the people below, and
- who, by means of good government, sets a lofty example to the masses.

This hexagram is linked with the eighth month (September - October).

- The light-giving power retreats and

- the dark power is again on the increase.

However, this aspect is not material in the interpretation of the hexagram as a whole.

THE JUDGMENT

CONTEMPLATION.

- The ablution has been made,
But
 - not yet the offering.
- Full of trust they look up to him.

The sacrificial ritual in China began with

- an ablution and
- a libation by which the Deity was invoked,
after which the sacrifice was offered.

The moment of time between these two ceremonies is the most sacred of all, the moment of deepest inner concentration.

If piety is

- sincere and
 - expressive of real faith,
- the contemplation of it has a transforming and awe-inspiring effect on those who witness it.

Thus also in nature

a holy seriousness is to be seen in the fact that natural occurrences are uniformly subject to law.

Contemplation of the divine meaning underlying the workings of the universe gives to the man who is called upon to influence others the means of producing like effects.

This requires that power of inner concentration which religious contemplation develops in great men strong in faith.

- It enables them to apprehend the mysterious and divine laws of life, and by means of profoundest inner concentration
- they give expression to these laws in their own persons.

Thus

a hidden spiritual power emanates from them, influencing and dominating others without their being aware of how it happens.

THE IMAGE

The wind blows over the earth: The image of CONTEMPLATION.

Thus the kings of old

- visited the regions of the world,
- Contemplated the people, And
- gave them instruction.

When the wind blows over the earth it

- goes far and wide and
- the grass **must bend** to its power.

These **two occurrences** find confirmation in the hexagram.

The two images are used to **symbolize a practice** of the kings of old;

1. in making **regular journeys** the ruler could, in the first place, **survey** his realm and make certain that none of the **existing usages** of the people escaped notice;
2. in the second, he could **exert influence** through which such customs as were **unsuitable** could be **changed**.

All of this points to the power possessed by a superior personality.

- On the one hand, such a man
 - will have a **view of the real sentiments** of the great mass of humanity and therefore
 - cannot be **deceived**;
- on the other, he
 - will **impress** the people so profoundly,
 - **by his mere existence and**
 - **by the impact of his personality,**
 - that **they will be swayed by him** as the grass by the wind.

THE LINES

Six at the beginning means:

Boy like contemplation.

For an inferior man, no blame.

For a superior man, humiliation.

This **means** contemplation from a distance, without comprehension.

A man of influence is at hand,

but his influence is **not understood** by the common people.

This **matters little** in the case of the masses,

for **they benefit** by the actions of the ruling sage

whether they understand them or not.

But for a superior man it is a disgrace.

- He must **not content** himself with a shallow, thoughtless view of prevailing forces;
- he must
 - **contemplate** them as a connected whole and
 - try to **understand** them.

Six in the fourth place means:

Contemplation of the light of the kingdom.

It furthers one to exert influence as the guest of a king.

This describes a man who **understands the secrets** by which a kingdom can be made to **flourish**.

Such a man must be given an authoritative position, in which he can exert influence.

He should be, so to speak, **a guest** - that is,

- he **should be** honored and allowed to act independently, and
- **should not** be used as a tool.

MOVING HEXAGRAM

HEXAGRAM 25 - Wu Wang - Innocence (The Unexpected)

Above CH'IEN THE CREATIVE, HEAVEN
Below CHEN THE AROUSING, THUNDER

- Ch'ien, heaven, is above;
- Chen, movement, is below.

The lower trigram Chen is under the **influence** of the strong line it has **received** from above, from heaven.

When, in accord with this,

- **movement follows the law of heaven,**
- man is
 - **innocent and**
 - **without guile.**

His mind is

- **natural and true,**
- **unshadowed by reflection or ulterior designs.**

For

- **wherever conscious purpose is to be seen,**
- **there the truth and innocence of nature have been lost.**

Nature that is not directed by the spirit is

- **not true**
- **but degenerate nature.**

Starting out with the idea of the natural,

- the train of thought in part goes somewhat **further** and thus
- the hexagram **includes also** the idea of the unintentional or unexpected.

THE JUDGMENT

INNOCENCE. Supreme success.

Perseverance furthers.

If someone is not as he **should be,**

- **He has misfortune,**

And

- it does not further him To undertake anything.

Man has received from heaven a nature innately good,
to guide him in all his movements.

By devotion to this divine spirit within himself,
he attains an unsullied innocence that leads him to do right

- with instinctive sureness and
- without any ulterior thought of reward and personal advantage.

This instinctive certainty

- brings about supreme success and
- "furthers through perseverance."

However,

- not everything instinctive is nature in this higher sense of the word,
- but only that which is right and in accord with the will of heaven.

Without this quality of rightness,
an unreflecting, instinctive way of acting brings only misfortune.

Confucius says about this:

- "He who departs from innocence,
 - what does he come to?
- Heaven's will and blessing
 - do not go with his deeds."

THE IMAGE

Under heaven thunder rolls: All things attain the natural state of innocence.

Thus the kings of old,

- rich in virtue, and
- in harmony with the time,

Fostered and nourished all beings.

In springtime

when thunder, life energy, begins to move again under the heavens,

- everything sprouts and grows, and
- all beings receive from the creative activity of nature
the childlike innocence of their original state.

So it is with the good rulers of mankind:

drawing on the spiritual wealth at their command,
they

- take care of all forms of life and all forms of culture and
- do everything to further them, and at the proper time.