



i n s i g h t s

DEPAUL

College of Liberal Arts and Sciences



vol. 17 no. 1 | fall 2005

Calvello: DePaul-trained philosopher redefines the investment industry



For three-time DePaul graduate Angelo Calvello, philosophy is more than a degree. It's a discipline that can benefit any field—even high finance.

Calvello, a principal at State Street Global Advisors in Chicago, earned his bachelor's degree in 1978, his master's in 1980 and his Ph.D. in philosophy in 1983, all at DePaul. Now that he is a high-ranking manager at the largest institutional asset firm in the world, he says his DePaul training benefits him regularly. **"I have used my degrees in philosophy throughout my professional career," he says. "I apply the critical thinking, writing and reading skills I learned at DePaul every day."**

Finance is a field full of MBAs, but Calvello says his background in philosophy has provided him with success because he can better explain complex, intangible investment ideas to sophisticated investors. Moreover, "philosophy taught me to read, write and think critically," he says. "These skills provide me with a material advantage over my peers."

Calvello builds and sells custom investment solutions to multinational institutions. "I help large corporations, endowments or foundations manage their assets so they can meet their future liabilities," he says, noting that he is primarily responsible for the development and distribution of the firm's hedge fund and other complex investment strategies.

"I am one of the few people in the world who does this type of business," Calvello says.

Calvello decided to earn a Ph.D. in contemporary European philosophy during his senior year at Proviso East High School in Maywood in 1974. "Kind of an odd decision for a young man from Broadview, Ill.," he says,

"especially given that neither of my parents was educated beyond high school."

Calvello says that DePaul "came out at the top of the list" after researching Ph.D. programs in philosophy with an emphasis on contemporary European thought. **"I was accepted at other schools, but chose DePaul because of its strength in this area and commitment to liberal arts in general,"** he says.

Calvello says DePaul's instructors were not only in the vanguard of their field, but they shared their knowledge generously with students. Calvello credits Gerald Kreyche, professor emeritus, with having "probably the biggest impact on my career," he says. "He helped me see the value of a degree in philosophy while not losing sight of other things in life."

After graduating from DePaul with his Ph.D., Calvello attended a postdoctoral program at New York University's Stern School of Business and then returned to Chicago to begin his career in the investment business. Calvello has been married to Lisa Sparagna for over twenty years and has three children, Giana, Joseph and Michael.

"Angelo's love of philosophy and his commitment to the life of the mind and the practical and pragmatic application of critical thinking to everyday world problem-solving represents the type of well-rounded alumnus of which we are extremely proud," says Charles Suchar, LA&S interim dean. "That Angelo has become a leader in the business world with a strong liberal arts foundation makes him an exemplar of the kind of graduate that we value in the college."