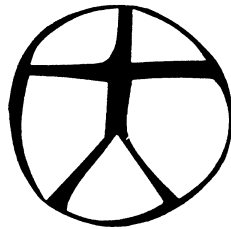


Platform Address  
Northern virginia Ethical Society  
PO Box 984 • Vienna, Virginia 22183  
information: (703) 437-3161  
Www.noves.org

# Your Money or Your Life

Jone Johnson



April 5, 1998

## Platform Address

As I read about a tragedy like Jonesboro, I immediately try to figure out what the causes are — the easy ones that come to mind, are also the ones that commentators brought to attention: the violence of TV and video games, the easy availability of guns, the fragility of families, absent fathers, busy mothers...

A couple days after the shootings, there was a stabbing in my own neighborhood. I awoke Friday last week to find a police photographer taking pictures of a puddle of blood in the street in front of my townhouse. A group of young people had been gathered outside, very late, and had argued, and that turned into a stabbing.

It's hard to talk about generosity, but it's no less relevant because such things happen around us. Too many live lives today on the assumption that we can do what we want, and somehow we are so special we won't have to pay the costs.

I took today's title from a book on financial independence: "Your Money or Your Life." Personal finances are, according to many studies, one of the primary sources of stress in our lives today. Accumulating money, managing money, finding enough money — money is a crucial part of our everyday lives.

In a community such as ours, the issues each of us has with personal finances may differ. Some struggle to make enough to provide for the basics of life. Some struggle with getting out of debt, including credit card debt. Some put their priority on making enough money to provide more than the basics, for their children, for their own enjoyment. Some work toward a financial stability in their older years. And so on. The problems are different .... But they are also similar. Money is important in our lives. Managing our money well is important in our lives. Yet few of us ever learned much about how to do that, and most of us are ashamed to let anyone else know that we struggle with money issues.

On the one hand, we denigrate money issues, as if they are not very important. On the other hand, we are embarrassed by any problems around money, such that we rarely share these problems with others. If it is so unimportant, why is it so hard to talk about it?

I share these problems with many of you. My words today are as much an attempt to understand myself, as to understand and put into words the issues that I see others around me struggle with.

And so I want to summarize some of what I do know and understand about money — even if I sometimes struggle to put it into practice.

First: money is nothing more than an abstraction. That is, money itself is not real. It is a symbol.

Yes, money — and what it represents — has power, and that power in our lives is real. But money itself is simply a representation, a symbol, a convenient shorthand way of exchanging labor and resources. Time is money, but more importantly, money is time — and effort, and ingenuity, and power.

The connection of this abstract concept, money, to power, to work, to ingenuity, is real. Money does represent something. It's common these days for children to think that money is simply something you take out of the ATM machine. Young children don't see the connection of that money with the hours Mommy or Daddy put in at their job. (The kids see the job as just a fact of life, not something we do to earn money. That's probably especially true for those kids whose parents love their work, as many of us do!)

And many adults have some difficulty with the reality of money. The failure to see money's strange nature as a stand-in for other things — time, power, resources, is visible in many ways. Money is still an abstraction, though managing money better increases our control over those things that money represents.

The second thing about money and personal finances is linked to this quality of money as abstract but having real impact.

Money problems in this country accelerated for many families in the 1970s and 1980s. One reason for that is the sudden change in social attitudes towards credit cards. Do a survey of 100 average Americans, and you'll find two things: that the majority of Americans think that going into debt is wrong, and that the majority of Americans carry balances on their credit cards from month to month. Most Americans do not recognize that credit cards are debt. And why should they? All those commercials, and ads, urging them to use their credit cards — is the word "debt" ever mentioned?

In an honest and forthright moment, one executive who was involved in the transformation of advertising of credit cards in the 70s and 80s admitted that the credit card companies look most for customers with three qualities: 1) they carry balances from month to month on their credit cards — they do not pay much more than the minimum payment 2) they pay reliably those minimum payments and 3) they build up those balances over time. In other words: they go into increasing debt, but pay off just enough to keep their credit limits rising.

Because our financial systems are evaluated, primarily, by stockholders and others, on the quarterly profits, dividends, and performance, all the credit card companies have to do is make money in the short run, to survive and thrive. They do not have to consider the long term effects of addicting a society to credit card debt. And because the massive amounts of credit card debt are a new phenomenon, one that is true more of younger families than of older ones, we do not yet know what the impact will be in the longer run. The poverty of old age has been made less dangerous with social programs like Medicare and Social Security. The poverty of old age has been made more risky by the changing nature of families — higher divorce rate, leaving more older women in poverty, and fewer elderly people living with their adult children, than might have been common in our grandparents generation. What will be the impact of credit-weary baby boomers hitting retirement with large debts?

Third: the pattern of over-spending on material goods is encouraged by, shaped by, powerful cultural forces. The culture of possessions — the idea that "the one who dies with the most toys wins" — is fueled by the advertising industry.

One of the most illuminating courses I ever took was the course on marketing I needed for my degree in management. The purpose of marketing is to find desires in us, to find a product that will address that desire, and to convince us that the "want" or desire is actually a need. Sometimes marketing — and one of its tools, advertising — works very hard to create wants. You only have to let your 3-year-old watch a few Saturday morning cartoons to see this at work!

The clearest case study of that is one that my marketing professor considered one of the best examples of marketing at work. A company wanted to create a new breakfast cereal, to grab more of the market and more shelf space, thus make more profit. So, this company did a market research study of tastes that people remember from childhood, that they liked, and that they don't find in their adult lives. What they discovered was that many adults fondly remember graham crackers — and so this company invented a graham-cracker-flavored cereal.

Would the world be incomplete if graham cracker cereal were not invented? Not really. In the greater scheme of things, it is not so important. But this was a "need" that was discovered, and a product invented, and thus a market created.

In the words of the economist John Kenneth Galbraith:

"Consumer wants can have bizarre, frivolous, or even immoral origins, and an admirable case can still be made for a society that seeks to satisfy them. But the case cannot stand if it is the process of satisfying wants that creates the wants. For then the individual who urges the importance of production to satisfy these wants is precisely in the position of the onlooker who applauds the efforts of the squirrel to keep abreast of the wheel that is propelled by his own efforts." John Kenneth Galbraith (NYTimes Magazine, 6/7/70)

And so I add: we become, in the marketplace, squirrels on that wheel, using up our energy (money) running around and around on a wheel that will only go faster if we go faster.

Fourth: most people know they handle money badly, or at least less well than they should. They know that they are not spending money quite in accord with their own values. They know they are on that wheel going too fast for their own good. For our own good. And they want help to get off.

In a study a few years ago, published in the magazine *Christian Century*, a study found that most people not only recognized their own tendency to spend too much money on material goods that they really didn't need — but that most people also wanted their church — their synagogue — their religion to remind them of their own values, to help them change their own spending habits to become less materialistic, less wasteful of their money.

Fifth: most people want to be more generous than they are. Ironically, it is the poorer people in this country — the people near the bottom of the working class and in the upper reaches of the poor — who are the most generous in proportion to their income. Perhaps it is because, being closer to situations where generosity makes a big difference, they see the power of their generosity more clearly than those of us for whom a few dollars would make little difference. There's no evidence that there's a simple cause and effect relationship between being stingy and being able to accumulate money. Being too generous is far less likely to be a problem than overspending on material goods.

But many upper income people also assume that being generous is something that should wait until we get our own financial stability, yet, these same people don't know how to find that financial stability, they don't become generous.

And sixth: most people don't know where their money is really going. Gloria Steinem tells the story of a lecture she went to given by a black woman activist. As part of the lecture, this activist challenged the members of the audience to pull out their checkbooks, and make a quick summary of their expenditures for the last month. As the totals were distributed, the speaker claimed, so were one's priorities. Steinem tells how this changed her own spending habits stupendously, as she realized how much she was actually spending on clothing and other items that she didn't actually need.

Six things, then, about money: most people don't understand that money is an abstraction that is itself not directly, but that represents power and work and time and resources that are real. Credit card debt is a growing problem, one which creeps up on people, and sometimes only becomes a serious problem when there's a drop in income, as at retirement, or when one loses a job suddenly, or wants to make a lifestyle change and discovers a dependency on current income levels to simply pay those debts. There is a powerful self-reinforcing system that encourages us to spend more on material possessions than even we really believe we need. Most people want to find ways to be more generous than they are now, but don't know how to solve their other financial issues so that they can free up money to do that. And, finally, most people remain fairly ignorant of their own basic financial condition: their personal financial worth, their actual expenditures, and, finally, what they can do to remake their priorities.

And most of the solution boils down to just that: remaking our priorities. This means rethinking our goals in life, and then deciding how the power of money will be deliberately applied to reinforce our values, not just react to the pressures of advertising and mass culture. This means taking seriously our own desires to manage our money better, accumulate more for financial stability, AND become more generous, all at the same time — by doing it. "Just do it" applies as much to taking the steps towards our financial goals, as it does to buying the most expensive, status-marking shoes that we could imagine.

It's not easy, but it is, from those who have traveled the road to financial realignment, we know that it is worthwhile. It is painful, for those who have to disconnect from the messages and reinforcement of short-term pleasure in our third VCR, our fifth TV, our seventy-fifth CD. It's not easy, and even those of us who are attempting to travel this road don't always do as we know we should — but we can do better.

It's not all about self-deprivation though. Learning to be more generous is part of the process of change. The pleasure of knowing that our money is going to make a difference in working towards those goals we hold most high, is one way to make the other changes more palatable.

Thinking about changing our money habits is uncomfortable. I know — I still struggle with them, though I made the choice a number of years ago to leave a very lucrative profession to enter one that I love, at a great financial cost. I am often amazed at how much less it takes for the standard of living I now have, now that my income is reduced considerably. There are different struggles, financially, and I continue to attempt to make changes — but I do know that my life is better, with more time to do the things that I love, in work that I love, and in more time for myself and family.

I also know, from my own life, that when I committed myself to "spending" a larger portion of my income on organizations and causes in line with my values, that I found more pleasure than I had with that mysterious amount of money I used to have, don't have now, but can't quite figure out where it went! I have found that, even though this sounds backwards, my commitment of time and energy to an organization followed my commitment of money. In other words, my giving generously financially was the first step towards becoming more involved, to valuing the organization or cause more.

In the next weeks, one of the decisions members of this society will be making is how much to pledge to this society. I didn't want to make today's platform, in the words of a minister friend of mine, a "Sermon on the Amount." I happen to believe that one of the reasons Ethical Culturists pledge so much less to their community than members of other religions is that we don't talk much about money and personal finances unless we're talking about how much you're pledging to the Society. But if we make money a forbidden topic at any other time — either on purpose, or just out of typical avoidance of the taboo subject of money — then we make it harder to put the pledge campaign into context.

And the context is this, I think: the Society is one of many places we commit ourselves, in time and financial resources. Looking at the reality of what it takes to fund a Society is important — I'm amazed that the less a religious organization relies on the supernatural for its religious inspiration, the more it seems to function as if the supernatural will provide the finances! But while money is an abstraction, it has an impact — and so does lack of money. It's not "we are what we eat" — in this case "we are what we fund." This society will be as serious an institution in our lives as we make it. No one else can do it for us, though some of us can be more generous than others, and there are some years that each of us will be able to be more generous than in other years.

I hope that today opens up a lot of conversations about money within this Society, and not just easier and more honest conversation about pledging.

Opening reflection:

I light this candle in mourning and in hope, for the four students and the teacher who blocked bullets with her body, who died at the hands of two other students, in Jonesboro, Arkansas, last week.

When such a tragedy touches us, we recognize that we are not so different from the folks in Jonesboro, and such a happening makes us fear for our children, and for the sanity of our society.

It is difficult to see how to bring out the best, now, in Andrew Golden and Mitchell Johnson, as they return to childhood in their jail cells, begging for pizza and crying for their mothers.

If we can do anything to help ourselves in our confusion and sadness and anger over such a tragic event, perhaps we can remember to listen to our children, to take their fears and anger seriously.

We can resolve to teach our children to lose gracefully and risk gentleness, that all their acts make a difference and that some acts can never be taken back, and perhaps most important, to never ever believe the lie that honor requires revenge.

---

[Using material written by Barbara Edgecombe]