

Alexander: To each his own when it comes to money

By Susan Alexander
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It shouldn't have come as any surprise that people bring differing feelings to the topic of money. Hubby and I do that all the time: at the moment, we're debating Christmas gifts for the kids - what kinds, how much, all the usual issues.

But still, the answers I got to a small survey I sent to some friends, family and co-workers surprised me a bit. I suppose I expect everyone thinks the way I do about things. Not the case.

The survey was inspired by "The Financial Wisdom of Ebenezer Scrooge," by Ted Klontz, Rick Kahler and Brad Klontz. I wrote in a recent column about the financial workshops Klontz runs at Onsite, a therapy and retreat center outside Nashville.

One of the concepts in the "Scrooge" book is that we all approach money issues with preconceived notions, or money scripts, we learned earlier in life. So I thought I'd test that theory and floated out a few thoughts for my survey recipients to complete.

For instance, "Wealthy people got that way by ..." led to some interesting answers:

n "working hard, being persistent and most importantly, being lucky"

n "inheriting it."

n "Wealthy people got that way by ... 1) CORRUPTION (good ol' boys network), 2) inheritance and 3) in the minority, from hard work and smarts."

Similarly, "Poor people are poor because ..." led to:

n "they didn't work as hard, they weren't as persistent and most importantly, they weren't as lucky as the next guy. Luck of the draw is huge, but as a wise man once told me, 'There are two kinds of people in the world, those that get the job done and those that have a perfectly reasonable excuse why they couldn't.'"

n "too many handouts ... people have gotten lazy and expect other people to help them."

n "their parents were probably poor. It's hard to get out of the cycle."

Retirement means different things to different people:

n "tremendous boredom. If you find something you love to do, why would you ever want to retire?"

n "freedom."

n "likely getting by with less."

n "taking up a hobby."

n "time to spend on activities you love and to serve others."

n "more time to be with your family, kids, grandkids, great grandkids."

And when I asked for their thoughts about our current financial crisis, I heard:

n "It stinks. However, if we expect to have good times, we've got to be prepared for bad times. When did we ever decide that downturns weren't allowed? If individuals and companies made a series of poor financial decisions and generally lived like the good times would never stop, then when things turn sour, it's only fair that those people suffer the consequences. Despite popular opinion, it is not the government's job to save you from your own stupidity."

n "As individuals there is nothing we can do about it."

n "Seems like we are quickly going past a recession. Perhaps it would be nice to be a farmer now, or at least have one in the family."

n "Greed on all levels caused the crisis. Many Americans didn't want to wait and save to buy things they couldn't afford. Our government pressured lenders to make it possible for people to plunge themselves into debt they could never repay. The bottom fell out and now our government wants to pour money into banks to keep the economy from retracting. It isn't working because investors big and small do not trust the government nor businesses with their money."

n "Why didn't anyone see this coming?!?"

The lesson I learned from this little exercise was simply a reminder that our disagreements about how to spend and save, what's worth buying and what's junk, what's extravagant and what's stingy don't come with any right answers. The best we can do is try to discuss these things with an open mind and a calm spirit. Which isn't easy to do in the checkout line at Christmas time.

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