

MORE THAN MONEY

Timeless themes & personal stories | Exploring the impact of money in our lives

Archive Edition

What Are We Teaching Children?



Issue 24, Winter 1999-2000

A Complimentary Giving Resource
Provided By



Welcome to More than Money Journal

More Than Money Journal, published quarterly from 1993-2006, was one of the first public forums where people shared personal stories about the impact of wealth on their lives. Groundbreaking for its time, each issue is filled with examples of ordinary people struggling to align their money and values in their spending, investing, giving, legacy, and relationships. The themes and stories in these journals are timeless and ring as true today as when they were first published.

More than Money Journal was a project of More Than Money Institute, a nonprofit peer educational network that touched thousands of people through its publications, presentations, gatherings, journal discussion groups and individual coaching. When More than Money Institute closed in 2006, its founders Anne and Christopher Ellinger (whom you'll see in More Than Money as Anne Slepian and Christopher Mogil) went on to launch another initiative called Bolder Giving. Individual articles from the journal were archived online with the Project on Civic Reflection.

Today, Bolder Giving is thrilled to be able to offer full back issues of More than Money Journal as a resource for families with wealth, philanthropic advisors, and all those exploring the impact of money in their lives. On the Bolder Giving website you can download issues individually.

Online, you can also order beautiful bound copies where 6-10 issues of the journal are compiled by theme:

- Giving
- Lifestyle, Spending & Investing
- Money and Values
- Children and Inheritance
- Money and Identity

(See full listing on back page of this journal)

We hope that More than Money Journal brings you fresh ideas for aligning your money and values, and that you use the stories to start conversations with your own clients, family members, and friends. (Note: We have removed many last names from the personal stories in the journals, to protect the privacy of those who gave us permission before the days of internet).

About



More Than Money Journal roams the full territory of money and values. Bolder Giving has a more pointed mission: to inspire and support people to give at their full lifetime potential. A national, non-profit educational initiative, Bolder Giving invites you to help create a culture of greater generosity and to take your next step in becoming a bold giver.

At www.boldergiving.org you will find interactive tools and resources to help you explore three ways of being bold:

Give More: explore your lifetime giving capacity.

Risk More: step beyond your giving habits.

Inspire More: spark conversations about bold giving.

Bolder Giving's resources include:

Stories of Inspiration- The Bolder Giving website features stories of over 100 remarkable givers who have given at least 20% of their income, assets, or business profits. We host monthly teleconferences and web chats for informal conversations with these bold givers. Bolder Giving's stories have been featured widely in the press - on CBS and ABC evening news, in People and Inc. Magazines, The Chronicle of Philanthropy and elsewhere - and speakers are available for presentations and media interviews.

Support for Donors- Bolder Giving provides giving tools such as personal coaching, referrals to donor networks, workshops, the Bolder Giving Workbook and other publications, and a content-rich website. Please see the list of publications in the back of this magazine.

Resources for Advisors- Bolder Giving offers presentations, workshops, and publications for fundraisers, financial professionals and philanthropic advisors.

We invite your participation and support.

Thanks to the financial support of a few foundations and many individuals, Bolder Giving is able to offer free downloads of More Than Money Journal on our site. If you receive value from this publication, we invite you to donate online or contact us to explore ways of being involved as a donor, partner, or volunteer. Bolder Giving is a 501(c)3 tax-exempt organization, so all contributions are fully tax-deductible.

Contact Us

Bolder Giving

330 West 38th Street, Suite 505 New York, NY 10018

Telephone: 646.678.4394

info@boldergiving.org / www.boldergiving.org

More than Money

• Issue 24 • Exploring the personal, political, and spiritual impact of wealth in our lives

What
are we
teaching
children?



Kids, Money, and Values



“How much money do we have, Dad?” my eight year old son asked one day, as we were shopping. “Do we have more money than Niko’s family?” He looked at me expectantly as my heart beat a little faster.

“How do I answer?” I thought to myself. “A million dollars would mean as much to him as a hundred dollars, within his current frame of reference. What does he really want to know?”

I managed somehow that time to fumble across the vast conceptual divide between us and enjoyed an interesting exchange. I said: “Yes we do have more money than our friends because we were given money by my grandmother. Luckily, both Niko’s family and ours have plenty, and plenty to share, and no matter how rich or poor you are, you can always find others with more or less than you.” He looked deep in my eyes and said, “Can I buy those Pokemon cards at Walgreens?”

I often have trouble communicating with my son. I get frustrated and a little rigid, and he complains that I’m being unfair or telling him too much what (or what not!) to do. I keep reminding myself (with the reassurance of more experienced dads) that parenting is not a linear process. A child keeps changing, and, as subtle as it may seem in comparison to my child, I keep changing as well.

In the Autumn ’95 issue of *More than Money* (#9) called *Children and Money*, we focused on how much money is wise to leave our children. In this issue, we offer a glimpse at how affluent people help the children in their lives cultivate financial values, vision, and integrity. Questions we asked interviewees included: “How do you nurture financial independence and competence at different developmental stages? How do cultural forces

help or hurt your efforts to cultivate certain values about spending, earning, investing, giving, and community involvement? How do you balance passing on your values and helping a young person to cultivate their own values?”

Some people we interviewed focused on the risks and challenges of talking openly with children about money; others spoke eloquently about the power of parental example and a quintessential challenge of passing values on to children: in this complex and imperfect world, to truly live our values is an art. We need not be ashamed of striving our whole lives to live congruently with our deepest beliefs.

The stories here are primarily from parents and step-parents, yet I hope this issue will stimulate and encourage all of us who have—or at some time may have—a meaningful relationship with a child, whether as an aunt or uncle, neighbor, teacher, minister, trust officer, or even as a friend to other parents.

You know the popular saying that it takes a village to raise a child? The teaching I take from this is two-fold: first, as a parent, don’t presume more influence than is your proper share, and second, don’t underestimate the possible value of your attention to children who are not “yours.” Imagine a world in which everyone claimed full responsibility for the welfare of **all** the children and there was not a single child who was not fed, loved, and given shelter.

Christopher Mogil

– Christopher Mogil
mtmnews@aol.com

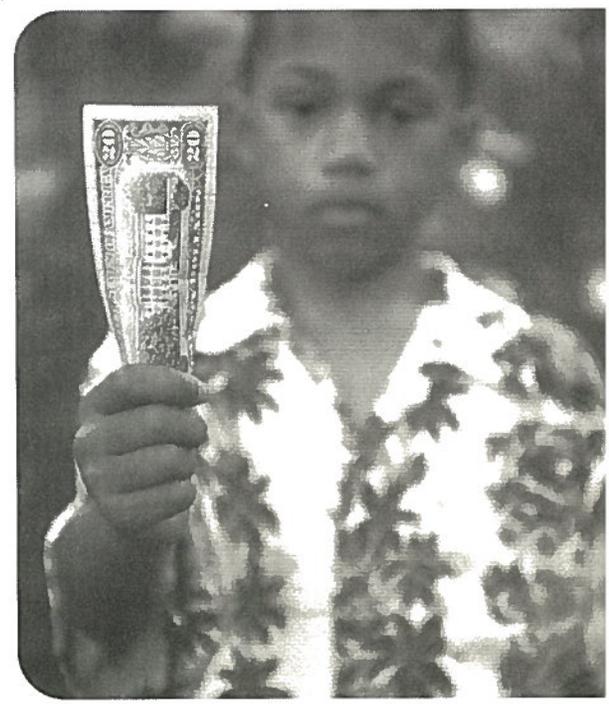
Inside this issue **24**

From the Editor

Kids, Money, and Values by Christopher Mogil

Personal Stories

- *It's All in the Timing* 5
- *Fly on the Wall* 6
- *Teachable Moments* 7
- *Passages* 8
- *Opening the Door a Crack* 9
- *First Things First* 9
- *Different Worlds* 10



Features

***Bringing the People Home,
an Elder's Vision***
by Steve Chase

How the Mashantucket Pequot
tribe found financial and cultural
strength spanning generations.



Page 12

Affluenza and Au Pairs Page 11
by Jessie O'Neil

What effect does
changing care-givers
have on the young?

***Parenting in a
Commercial Culture*** Page 15
by the Center for a
New American Dream

Commercialization and children,
steps to protect your child
from our advertising culture.

No Easy Solutions Page 17
by Anne Slepian

Facing the contradictions, values, and
challenges of child-rearing.

Resources

- books
 - periodicals
 - internet
 - organizations
- Page 19

Editorial Team

Steve Chase
Christopher Mogil
Anne Slepian

Publishing Team

Allen Hancock
Dawn L. Lamp
Tristan Masat

Illustrations

John Lapham
Alison Mitchell

With Assistance From

Susan Bradley, Marty Carter, Leslie Dashew, Elizabeth Glenshaw, Helena Halperin, Lee Hausner, Dave Hausner, Dave Holihand, Betsy Leondar-Wright, Monique Miller

Printed by

Peace Rose Graphics
Eugene, Oregon

Photography by

Paul Dix
Kurt Jensen (covers)

More than Money is a quarterly publication written for people questioning society's assumptions about money, and particularly for those with inherited or earned wealth seeking a more joyful, just and sustainable world.

Subscription to *More than Money* is a benefit of membership in the Impact Project, a non-profit organization assisting people with financial surplus to take charge of their money and their lives.

More than Money

2244 Alder Street	21 Linwood Street
Eugene, OR 97405	Arlington, MA 02474
541/343-2420	781/648-0776
FAX 541/343-6956	FAX 781/648-6606
800/255-4903	mtmnews@aol.com
impact@efn.org	

photos by Paul Dix



What Are

To order or renew call 800 - 255 - 4903

Membership Rates

Basic Individuals:	\$35/year
Sustainer :	\$75/year
Leader :	\$150/year
Visionary :	\$250+/year

For membership outside the U.S., please add \$10.

www.morethanmoney.org

Issue #24 • Winter • 1999 - 2000

ISSN 1081-2598
© 1999
All rights reserved

We Teaching Children?



It's All In The Timing

My daughter is already independently wealthy from a trust set up by my father. She just doesn't know it yet. We live fairly simply, except for our family's "horse riding addiction." When she asks about our family finances, I just say we have a "full cup" and plenty to share. I don't think mentioning specific numbers would make much sense. How can a twelve-year-old child understand the concept of millions of dollars?

What she can understand, however, is that we have reasons besides money for making certain choices. Just yesterday, when we were in a store and she was pressuring me to buy

her something very useless and very expensive, I told her, "Honey, even if I had a million bucks in my wallet right now, I wouldn't buy that for you." I like having these conversations and telling her why I won't buy certain things—whether it is because of environmental impacts, child labor practices, or just poor value. I think she can understand these things.

I also think she is old enough to learn about some basic financial concepts. My husband's father gives all of his granddaughters a share of stock each Christmas. These few shares are far more real and easy to comprehend

than the trust's financial statements at her age. Her grandfather even goes the extra mile and works with her to understand the companies she "owns" and how to track the value of her stock in the newspaper.

I'm all for honesty with children, but you can also swamp them with too much information, too early. It's just like sex education. It is all in the timing.

- Patty Healey

MORE STORIES



What Are We Teaching Children?

“We are responsible to both our family and the larger community, and to pass on significant amounts of our time, talents and treasure.”

Fly on the Wall

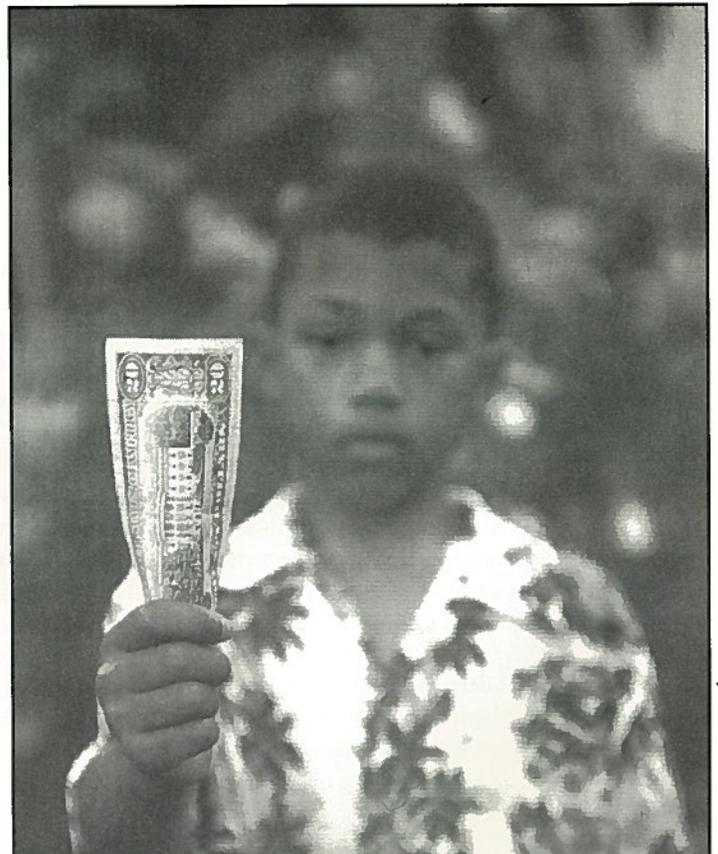
I'd like to be a fly on the wall when our two boys are grown up and asked what Mom and Dad taught them about money when they were young. My wife and I are clear about what we want to convey:

- We are in the top of the heap financially. This means that we can mostly live/work/buy as we choose, and that most of the world does not have that choice. This money is a wonderful gift, for all of us, but it comes with some strings.
- We are joyful givers. As Christian stewards we have an obligation to practice what we preach. We are not to hoard up our goods, and we are to remember that material goods can never match the richness of God's love. We are responsible to both our family and the larger community, and to pass on significant amounts of our time, talents and treasure. My wife and I were tickled some years back, for example, when the kids organized a neighborhood event that raised money (well at the time 15 cents was a lot!) for “WAT” (We are Animals Too), a self-created support-the-animals group.
- We also have a past. That past is why we got a modest inheritance from a grandparent earlier this decade. It is also why we didn't get ten times that money when my parents died—because the previous generation's wealth was eroded by my immediate family's history of alcoholism and irresponsible spending (including my own when I was a young man of 18 living the high life off the cash value of my father's life insurance policy).
- Finally, we have tried to convey that money and wealth are not the scorecards that matter in life. I have often said to the boys that a

truly rich person is one who knows God's love. Of course they seem to mostly laugh and roll their eyes, but I know (hope? pray!) that this message has gotten through to them. It is perhaps the most important one.

What all this means to them living in an upscale town where materialism seems to be a high calling for many, I cannot say. Yet, through prayers at the dinner table, long talks and story telling, disciplining the kids when necessary, admitting our own mistakes to them, and having our family spend a year together as community service volunteers for Habitat for Humanity, we are trying to pass on our core values to our kids. It all happens, if it happens, in everyday interactions and conversations. The touch stone for us has been honesty.

– Greg Garvan



Teachable Moments

My grandfather loved attending “society functions,” but he often heard horror stories there from his wealthy peers about infidelities, bad business deals, or kids wasting their money and lives through drug use or gambling. He told me that once he heard such stories, he never sat with the same people again. “Why?” I asked. He said that you should always try to surround yourself with positive role models if you want to learn how to model positive behavior.

I’ve always agreed with him, but what about our kids? They don’t get to choose us. They have to sit next to us for at least 18 years whether or not we are good role models. This is humbling. Your kids might grow up with different visions than yours, but one of the most important things kids need is to see the adults in their lives living purposefully. This is particularly true for wealthy kids who don’t have an obvious reason to get out of bed in the morning. They need to see the joy and satisfaction of living with passion and purpose.

Of course, we still need to teach our kids. Would you give a 16 year old a fancy sports car without making sure that driving lessons, insurance, and a license had all been arranged? Yet, many wealthy families do little or nothing to offer the training needed to transfer wealth effectively. This sets the kids up for future failure and “car wrecks.” When you have a lot of money, the “crashes” can be staggering. Is this the legacy you want to leave your kids?

There are a zillion teaching opportunities around us every day. Since they were little, I’ve often had my kids fill out checks when I pay our bills or figure out tips at restaurants. This last task is not just a math problem. It involves thinking about the quality of the service and what it is worth. There is no right or wrong answer to such questions. They are value choices, choices worth noticing and which require learning.

During the summer, our thirteen-year-old son will also work in my office, posting interest income, filling out tax forms, and learning some book-keeping. This will undoubtedly open up many impromptu conversations about finances and handling money. Our son also loves cars and would like one for his sixteenth birthday. We’ve told him we would be willing to pay a third of the cost,

but that he will have to figure out a way to pay for the rest. We’ve let him know that he will be responsible for insurance, gas, and repairs, and that he will need to keep getting good grades. Having enough money is simply not enough of a reason to be granted this privilege. He’s now working on a savings plan and researching what type of car he wants.

Here’s another “teachable moment.” When a savings and loan in our area was having trouble, I read parts of the news story to my youngest son, who was six years old at the time. I told him I was worried because he had some gift money in that bank. We went and withdrew the money from the bank. Ten months later, the S&L failed and I showed my son that newspaper article. We even drove by the S&L and he saw all the people standing in line. He still talks about that—how I saved his money, how we didn’t have to stand in line—all because we planned ahead. Now he reads the newspaper every day and asks questions. He even recently asked me what it means to “take money off shore.”

To help our children explore some of the deeper values associated with handling money, we choose to send them to a school where community service is a vital part of the curriculum. Kids bring food for the community pantry, work with AIDS patients, and help out at a local soup kitchen. I work with them on their shifts. I also tell them about my work as a board member for a community mental health facility. Sometimes I take them to meetings. My 13-year-old son said he’s never seen adults work so hard to make decisions together. After one high-conflict meeting, he asked me why I bother to volunteer my time. I told him it was simple: I want to make our community a better place, just like everyone else on the board, even though all the people can’t agree all the time!

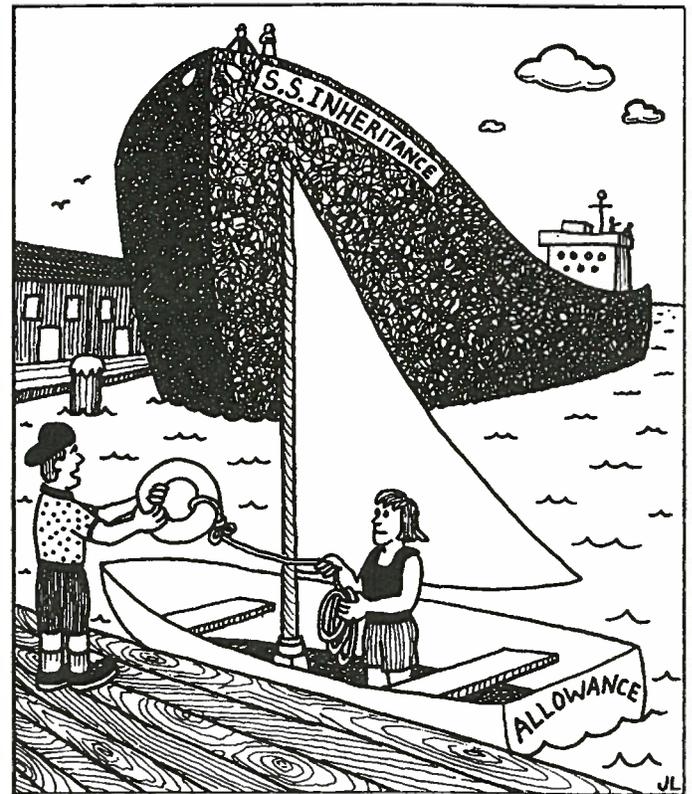
— Elissa Macinnis

“Your kids might grow up with different visions than yours, but one of the most important things kids need is to see the adults in their lives living purposefully.”

Passages

Recently, we persuaded our eighteen-year-old son to go on a spiritual retreat in the desert with a few adult leaders and several other teenagers. When he came back, we wanted to acknowledge his emerging passage into adulthood by giving him some new privilege and responsibility. We decided to give him \$10,000 to do with as he thought best. I didn't want to write a check or transfer funds into his bank account—that seemed too abstract. Instead, we gave him a stack of one hundred \$100 bills—something he could touch (and that is already somewhat in his experience). He has earned \$100 before. We thought he could wrap his mind around \$10,000 if he could see it made up of smaller chunks he already understood.

I didn't know what kind of response to expect when we gave him this gift: joy, gratitude, irritation, worry? Anything was possible. I certainly had very mixed feelings when my own inheritance started to fall into my lap. For years, I just let it accumulate without ever touching it except to do a little giving in response to "junk mail." How would my son react to this small taste of our family wealth coming into his control?



"Hey sis, I think I just figured out why they keep giving us bigger and bigger boats each year."

Is Your Child Financially Literate?

In a survey completed earlier this year by the National Council on Economic Education, two out of three high-school students flunked a quiz on basic economic principles. Another study by the JumpStart Coalition for Personal Financial Literacy determined that the average high-school graduate can't even master such necessities as balancing a checkbook.

- Meliss Gaskill,
American Way

Well, he did not refuse the money. Yet, he said he didn't feel he was ready to handle this kind of responsibility, or even need that kind of money now. In one of the many ironies of sending both of our children to an expensive boarding school away from home, these kids have learned to be frugal on a personal allowance of \$12 a week. Because their mother and I have not been around to pay for things or to tap for loans, they have had to think about their money, make choices, and save up for things. They have even managed to save enough to lend money to friends for going to the movies or going out to eat. Spending money is just not something they can do much of at school.

While talking about the \$10,000, we gave my son and his sixteen-year-old sister a good picture of the family finances and the challenges they will face with what money remains after their mother's and my lifetime of philanthropy. Both of the kids have a lot to think over. They knew we had much more money than most of the people who live around here, but they never before had a detailed picture.

In our experience with teenagers, it is important to know when not to push, or lecture, or give directions. With our gift, as uncomfortable as it was for our son to receive, we threw him into some deep water where he will need to learn on his own and make his own choices. This is a big step up from giving an allowance, helping him open a savings account, or encouraging him to give to causes he cares about. This is the big time.

What is he doing with the money? Beyond making sure he got it into the bank, we don't pry. I figure that conversation will show up unexpectedly down the road. He has asked me about investments and I suggested he visit a financial planner I respect, which he did. Other than that, we are letting him figure it out.

There is a rhythm to discussions with teenage children. At this point, you don't just pass your values along. You cast a seed and then resist the temptation to dig in the ground every day to see how it is doing. It is a difficult dance—this moving from close supervision of kids when they are little to honoring the young adults they are becoming and the paths they are choosing in life.

- George Dunlap

Opening the Door a Crack

My husband used to think his children were living a “normal” life, unaware of his wealth. He based this notion on the fact that they still attended public schools in the same middle-class community where they had been raised.

I suspected my stepkids already knew they were rich. I based my reasoning on the fact that they had their own rooms—in each of four homes and a resort timeshare. Their parents had several luxury cars; Dad had multiple boats. Their passports were stamped to the max while they were still in high school. I was pretty sure the children had a clue. Their money is as real as their skin.

But my husband and his ex-wife have been unwilling or unable to speak frankly about the wealth that would eventually be conveyed to their kids. Perhaps they only wished to spare them the burden of this weighty knowledge as long as possible, but I believe young people who will inherit money deserve to be prepared. I know from experience how hard it is to adjust to the responsibilities and disorientation of great wealth, because I’m still adjusting after almost a decade of marriage to a wealthy man. My husband is still adjusting, too, even though he’s been rich long enough that you’d think he’d have it figured out by now.

The money stirs up emotions, and most people in my husband’s family are uncomfortable talking about it. So am I, but I push myself to do it anyway. My role in this family includes jumpstarting honest, intimate, necessary discussions about lots of things nobody wants to talk about. Early on, however, my husband forbade me to even discuss the subject of our wealth with his children. Period. Although I am not the sort of woman who takes kindly to being forbidden, I acquiesced. His cash, his kids, his call.

However, I did not think I was violating the ban when I got the kids gift subscriptions to *More than Money*. Each one found the journal interesting, and continued the conversation with me in his and her own fashion. My husband now thinks

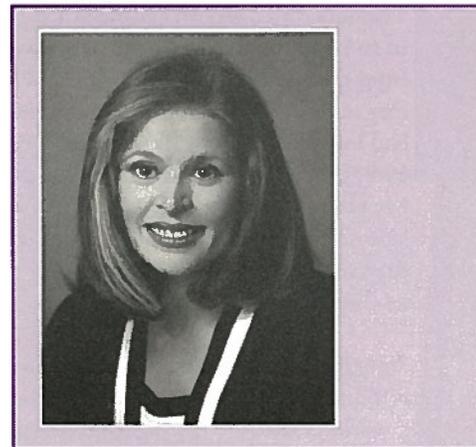
this was a fine way for us to ease into the discussions that were becoming inevitable with the passage of time and the maturation of trust funds.

Talking about our family money—including the kids’ personal fortunes—is no longer completely taboo. There are even instances of true openness, intimacy, and maturity in our money talks. Father and daughter have had such frank conversations about the financial aspects of her upcoming marriage that I find myself worrying about whether aliens have stolen my real husband. Father and son talk money all the time, particularly about the son’s real estate, stocks, and development deals.

My husband and I are also actively involved in what the bank calls “Generational Planning.” For the first time in our marriage, we’re working together on a plan for our lives and our legacy. This is the conversation I’ve wanted more than any other. What do we believe in and why do we believe it? What values do we really want to reinforce in these kids?

Infrequent, timid, or as brief as they may be, these conversations are a vast improvement over the perennial silences of the past. We get better with practice, and we’re practicing more often.

– Ruth Ann Harnisch



First Things First

I don’t think we should overlook the power of example. There is a limit to what we can teach by telling and nagging. I remember when I tried to get my daughter to practice piano and it became a constant struggle between us. I value music deeply and didn’t want her to miss out on the joys it can bring. I finally decided to start playing the piano myself and lay off of her. I ended up becoming very passionate about it and made it a big part of every day. The by-product? My daughter decided to keep playing without any pushing from me. Helping kids cultivate decent values about handling money is pretty much the same. We probably have to get our own ducks in order first.

– Becky Liebman

Different Worlds

I am often astonished at how different my kids' world is from my own growing up. They live surrounded by luxuries, in a large house with a supporting staff, and have flown all over the world since they were about three months old.

Before a recent trip, my thirteen-year old daughter asked me whether we were flying first class or business. The idea of flying coach never even crossed her mind.

The only time I was on a plane as a kid was when my parents flew us to Israel to join the frugal, hardworking kibbutz where I lived from the age of ten to twenty-two. When I finished my mandatory military service in Israel, my parents gave me the money they had long been saving for my college education: \$2,000. Even in 1980 this was not enough to cover even a basic college education. My kids, in contrast, will have the possibility of going to any college no matter how expensive. They will not have to work while they study, though we may insist on that as a condition for attending college.

Sometimes I get frustrated that my kids don't understand how life is for most people, but then I remember that they've grown up in a world created by my husband and me, a world fueled by our business successes. Why should my daughter consider flying coach? She can't remember the last time she did.

I also have to say I would not trade our family's wealth so my kids could live a "harder," more "normal," life. I love the options that this money affords my children and our ability to give to the causes that are important in our lives. Our son, for example, is an avid snowboarder. He has participated in the national snowboarding championships three years in a row. Our good fortune doesn't only pay for his equipment; it allows us to take him out of school, hire a tutor, and take him up to the mountains for weeks at a time so he can practice daily, without having to uproot his siblings from their environments.

Still, I think something is being lost in this sea of opportunity. As a teenager, when I wanted guitar lessons, my parents arranged for me to borrow a guitar from a neighbor. Everyday I had to go get it, practice, and then bring it back to his house. I did that for a year before my parents were convinced that buying me a guitar was worthwhile. My kids don't have situations like that automatically built into their lives, yet having to prove yourself and your commitment seem valuable to me.

When do you say "no" if you can afford anything your kids could ever want, or even dream of? My husband and I struggle with that question, but have come to no definitive conclusions. We try to use the value and the enrichment the particular item or article may bring to our children's lives as a guide, but even then there are many gray areas. My husband has lived his entire adult life as



"So my dad lectures me for like two hours about saving my money and - get this - then he hands me my own visa card!"

if he could buy anything. When he needed more money, he was able to create more by starting or expanding a business. I've learned a lot from his lust for life and his attitude of not holding back, but I am still pulled towards being more thrifty and believe that setting limits is healthy for kids.

I once met a man while traveling in Bali. He was observing the tourists passing by with their expensive watches and cameras as he chuckled. He said, "I'm the one who is really rich. I have friends, family, a close community, and a culture." I want that for my kids. If they aren't grounded in riches like these, our money will only serve as a dead weight in their lives.

— Sarah Mironov

More than Money Diary

More than Money is a member supported nonprofit helping people take charge of their money and their lives.

We are doing it! For nine years, More than Money has been your typical informal, founder-led, tiny nonprofit, running on the proverbial shoestring. Step by step, we are shedding the old skin and transforming into a larger, more visible and effective organization. Our heart-felt thanks to all of you who are responding to our appeal and helping make this possible!



freeing South Africa from apartheid—rely on this ability to dream and persist.

Projects worth doing also involve asking for help again and again—so here I go. **You** can make an enormous difference in More than Money's success by passing the word about the job openings described below.

Please think about everyone you know. Wouldn't someone love to join a deeply meaningful project at a thrilling take-off stage? Please take a moment to pass these job notices around to your networks. Read the blurbs below and see if anyone pops into your mind. Contact us for details at 781-648-0776, or e-mail us at mtmnews@aol.com. Thanks!

Anne Slepian

Anne Slepian, director

For me, the process of growth is both exhilarating and painful. I've never gone after such a big dream before, and I feel humbled working day after day at (or beyond) the outer limits of my abilities. How do I maintain faith in a grand vision and keep plugging away at it, even when the day-to-day is often filled with frustration and overwhelm? I suspect that most projects worth doing—from building a house to

Special insert : Fresh Produce

We're pleased to reprint *Fresh Produce*, a quarterly newsletter written for young investors (and future investors). Published by Trillium Asset Management, *Fresh Produce* explores issues of concern to the next generation—the environment, human rights, and a sustainable economy.

We hope you will find this insert informative and inspiring for you and the young people in your life.



Upcoming Jobs at More than Money

Operations Director. Loves all the nitty-gritty of growing and managing an organization: financial management, business planning, and administration. Turns vision into reality. Has helped grow organizations from start-up to 16 or more staff.

Managing Editor. Loves listening deeply to people and capturing an essential part of their stories. Has at least five years experience writing and managing publications, interviewing, editing, and coordinating complex projects.

Development Director. Delights in giving people the opportunity to give. Has at least five years experience raising at least \$500,000 a year and asking for major gifts of \$10,000 or more.

In the coming year we will also be looking to hire people with skill in marketing, media, conference coordination, adult education, information technology, and office management. For further information, contact us at 781-648-0776.

A Goodbye to Steve Chase

Many of you have come to appreciate Steve Chase's work as the managing editor of the *More Than Money Journal* and as a moderator of our Internet Discussion Group. Over the last three years, we have been grateful for Steve's skill, insight, and humor. We will greatly miss working with him, but are thrilled that the Antioch New England Graduate School has named Steve as director of their new Environmental Advocacy Training Initiative. This program will be one of the few masters programs in the country to offer a training program for activists committed to environmental protection, corporate accountability, and social justice. Given Steve's long-standing effort to create this program, and his talents as an educator and organizer, this is a great next step for Steve. We wish him success.



Fresh Produce

A Quarterly Publication for Young Investors from Trillium Asset Management Corporation

Raise Your Voice

Pesticides in our food are reason enough to shop for organically grown produce. Strawberries, one of my favorite fruits, is number one on the U.S. Food and Drug Administration's list of contaminated fruits and vegetables. We know about environmental concerns that pesticide residues contaminate ground water, but have you ever thought about the workers that pick the produce?

Most fruits and vegetables are hand picked by workers that travel with the seasons. You may have heard them referred to as "migrant farm workers." In 1962, Cesar Chavez founded the National Farm Workers Association (NFWA), now the United Farm Workers (UFW), to help serve the needs of this population.

While the efforts of people like Cesar Chavez made great strides, working conditions for the migrant worker are, in many cases, still deplorable. A worker in the strawberry fields spends 10-12 hours a day bent over low plants, resulting in back injuries. The rush to get the harvest picked quickly keeps workers out in all sorts of weather conditions. Workers are exposed to pesticides such as methyl bromide, one of the most toxic chemicals available to growers in this country. According to the Environmental Protection Agency, 300,000 farm workers are victims of pesticide poisoning each year. Despite the hazards of this work, health insurance for the strawberry pickers is almost unheard of.

Fortunately, some growers are doing the right thing! Swanton Berry Farm in Davenport, California is one example. Not only do their strawberries carry the "Certified Organic" label, they carry the union label! Their workers enjoy the best pay scale in the industry, health and dental insurance for the entire family, a retirement plan, vacation and holiday pay. All this in addition to a chemical free environment. I think Cesar Chavez would join us in raising our voice to congratulate Swanton Berry Farm on being the first strawberry farm to sign a contract with the UFW. If a small operation like Swanton Berry Farm can do this, so can the big corporations, and they should.

Holly Davenport



You Are What You Eat: Do You Know What You Are Eating?

As you stroll through the supermarket aisles choosing your food, how are you and your parents making those choices? What motivates you to buy one food over another? Increasingly, American consumers are thinking about a lot more than price and pretty packaging when purchasing food. They are thinking about how that food was grown, how it impacts the environment, how healthy it is, how its purchase benefits the local community, and how far the food has traveled.

Organically grown food means that the product has been grown in a practical partnership with nature, without the use of synthetic fertilizers or pesticides. By relying on practices such as cover cropping and crop rotation, organic farmers prevent soil erosion and protect water quality. Organic farmers believe that healthy soil leads to healthy food. This, in turn, leads to healthy people. Because you are not always able to purchase food directly from the farmers and talk with them about their production practices, there are organizations such as the Northeast Organic Farming Association (NOFA) that "certify" organic farms throughout the Northeast. Through certification, we verify that the farmer meets or exceeds defined organic standards. NOFA-Vermont is a non-profit association of consumers, gardeners and farmers working together to support local, organic agriculture. There are many ways for you to contribute: plant a garden, purchase your food from a local farmer's market or farm stand, encourage your school cafeteria to purchase locally, and don't forget—you are what you eat!

How we eat determines to a considerable extent how the world is used

Wendall Berry
Poet and Farmer

Wandering the Web

Read about the life of Cesar Chavez at <http://cnet.ucr.edu/research/chavez>

Learn about organic farming at Swanton Berry Farm's web site: www.swantonberry.com

Get the facts on the Strawberry Workers Campaign at <http://www.ufw.org/reports.htm>

Our very lives are dependent, for sustenance, on the sweat and sacrifice of the campesinos. Children of farm workers should be as proud of their parents' professions as other children are of theirs.

Cesar Chavez

ucts (46% of those recently surveyed). And healthy food has become a healthy business opportunity. Sales of or-

Bug Spray? No Way!

Bug Spray? No Way! A tasty bowl of gooey, oozy cheddar cheese macaroni from Annie's Homegrown, with a tall glass of delicious cold milk by its side from Horizon Organic. And, as a complement to Annie's Pasta Delight, fruit from your neighbor's kiwi vine and a salad from your garden that you helped your mom pick that morning before school. Sound delicious? Not only is it delicious,

it is good for you and pesticide free. More and more of us are interested in purchasing organic prod-

ucts (46% of those recently surveyed). And healthy food has become a healthy business opportunity. Sales of or-

Webster's Corner: On the Margin

Bug Spray? (continued)

ganic food now exceed \$4.0 billion annually and are growing at a rate of 20% per year. **Whole Foods Market** (stock ticker symbol **WFMI**), a natural foods supermarket chain with 87 stores throughout the country, has seen sales grow by 18.5% for the last five years, which is three times the supermarket industry's average. Not only are they a growing business with good food but they also care what goes into the foods we eat. They support organic farmers by carrying their products in their supermarkets.

Horizon Organic (stock ticker symbol **HCOW**) believes that happy, healthy cows make better tasting milk. Although all dairy cows give us the necessary calcium, riboflavin, and protein for our diets, organic cows avoid eating—and passing along—harmful hormones, antibiotics and pesticides. In 1994–95 Americans consumed more than 911 pounds of synthetic pesticides alongside their bovine brethren. We already ingest 167 times the acceptable daily level of dioxin (a cancer causing chemical) so it is a good idea to do everything possible to keep our food clean and natural. As Enid stated in our main story, we are what we eat—for real! So remember, every dollar you spend for organic products is a vote for a healthier planet and a healthier you!

Elizabeth Glenshaw

Facts not Fiction

According to EPA data, the fruits and vegetables most contaminated by pesticides are:

Strawberries
Bell Peppers & Spinach (tie)
Cherries
Peaches
Cantaloupe (Mexican)
Celery
Apples
Apricots
Green Beans
Grapes (Chilean)
Cucumbers

While sales of organic and natural foods are growing at over a 20% rate, the stock prices of almost all companies involved in these businesses are selling at about their lowest prices of the past year. With sales surging and stock prices dropping, are these good buys?

There are several quick things to look at to help answer this question. I will give you four of my favorites. First, as we have mentioned in the past, go to the company's website and see if there is any mention of negative business conditions. Second, check out how the company's competitors are doing. The next two steps are the most important ones, however, and you will need to use some math to help you figure them out. Ideally, you want to find a company whose sales growth is speeding up, not slowing down. Also, you want to find that their profit margins are getting bigger, not smaller. A lot of this information can be obtained from the company's website. Another very handy resource is "The Value Line Investment Survey," which is carried in most libraries. To determine the "net profit margin," divide a company's net profits (profits after taxes) by their sales.

For example, Whole Foods Market had net profit of \$46.5 million in 1998 and sales of \$1,389.8 million. Dividing these gives you a net profit margin of 3.3%. (This means that Whole Foods makes a little over \$0.03 on every dollar of sales.) A quick check on past years shows that this was the highest profit margin in the company's history. Why then is the company's stock price doing so poorly this year? Tell us what you think, but better margins and a low stock price are some pretty enticing things to look for!

Patrick McVeigh

Investing for a Better World

Custom, client-centered portfolio management for individuals and institutions:

- ◆ Portfolios tailored to clients' unique needs
- ◆ Work with and for clients to enable positive social change through activism

A totally committed, experienced company:

- ◆ Over \$600 million in assets under management
- ◆ 70% employee owned
- ◆ The leading innovator in shareholder activism, research, social screening, and community-based investing
- ◆ Founder of the Social Investment Forum and CERES

Trillium Asset Management Corporation is the oldest and largest independent investment management firm committed exclusively to socially responsible investing.

 **Trillium**
ASSET MANAGEMENT

800-548-5684

www.trilliuminvest.com

Boston • Durham • San Francisco

Minimum account size \$600,000

Burma • Equal O
ity • Human Right
• Environment
Executive Pay
Activism • Won
Health • Insurance
Community R
• Human Rights
Burma • Equal O
Gay & Lesbian
Environment • Lig
• CERES • Share
Activism Women
Insurance Redlining
unity Reinvestment • Hu
Rights • Sweatshops • Equal

Fresh Produce is written by Eric Becker, Holly Davenport, Elizabeth Glenshaw, and Patrick McVeigh. Questions? Comments? Flames? Contact us via e-mail at: fresh!@trilliuminvest.com. We value your feedback and input. Design and layout by Cave Dog Studio • www.cavedogstudio.com

RESONATE, Inc.

Aligning Financial Resources
With Our Clients' Goals and Values

4750 Ashwood Drive, Cincinnati, Ohio 45241
(800) 984-5101 (513) 605-2505 Fax
Email : philanthropy@resonatecompanies.com
www.resonatecompanies.com

Securities offered through VESTAX Securities Corporation,
Member NASD, SIPC

S FUND P SCIENCE

through direct endowments to
scientists and labs to support re-
search of heart disease, neurologic
disorders, cancer, and basic science at
Yale, Columbia, UCSF and others.
94% of each grant reaches scientists.

The Institute for Science Philanthropy
POB 19236 Fountain Hills, AZ 95269
480-836-0802 480-836-0158 fax
www.TISP.org

ISP is a 501c3 non-profit sponsored by the Burroughs Wellcome Fund



Consistent
Balanced
Responsible

A Socially Responsible Balanced No-Load Mutual Fund

Established in 1970, Pax World Fund was the first mutual fund to adopt comprehensive social and environmental screens. At least 25% of the Fund's assets are maintained in fixed-income securities or cash equivalents at all times, providing a cushion from the fluctuations of the stock market.

No Sales Charges or redemption fees and a low (\$250) minimum initial investment make investing easy.

Average Annual Total Returns As of 9/30/99*

1-Yr: 22.83% 5-Yr: 18.97% 10-Yr: 13.16% 20-Yr: 13.08%

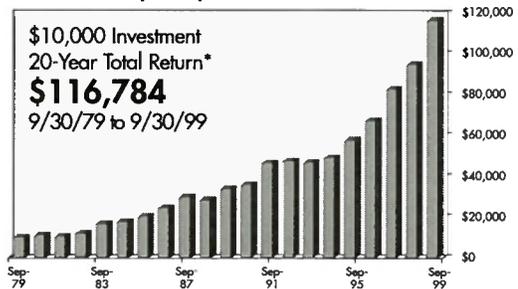
All Pax Funds Are Now No-Load!*

1-800-767-1729

www.paxfund.com



Pax World Fund was ranked #9 of the 200 balanced funds (top 5%) tracked by Lipper Analytical Services for total return for the 5-year period ended 9/30/99*



Also Available From



*Figures include reinvested dividends, capital gains distributions, and changes in principal value and represent past performance, which is no guarantee of future results. For more complete information, including charges and expenses, please call for a prospectus which should be read carefully before investing. Investment return and principal value may rise or fall. At the direction of the Board of Directors of the Fund, Pax World Growth Fund is waiving initial sales charges imposed on shares of the Fund purchased on and after November 1, 1999 until otherwise directed by the Board of Directors of the Fund. **Morningstar's proprietary ratings reflect historical risk-adjusted performance, change monthly and are calculated from the Fund's 3-, 5-, and 10-year average annual returns in excess of 90-day Treasury bill returns with appropriate fee adjustments, and a risk factor that reflects performance below 90-day T-bill returns. The top 10% of the funds in a category receive 5 stars; the next 22.5% receive 4 stars. Pax World Fund was rated among 3,210, 2,010, and 751 Domestic Equity Funds for the 3-year, 5-year, and 10-year periods, respectively.

Affluenza and Au Pairs

by Jessie O'Neil

Children of affluence display some of the personality traits often ascribed to children of poverty. The traits that we struggle so valiantly to overcome (often well into our adulthood) are:

- The inability to delay gratification
- The inability to tolerate frustration
- Low self-esteem
- Lack of self-confidence
- A false sense of entitlement
- Low self-worth
- Loss of future motivation

Many of these traits stem from ineffectual and poor parenting and a culture that condones and encourages surrogate caretakers for our children and our old people. In both wealthy and poor households, although for different reasons, children are frequently cared for by someone other than a parent, and often no longer a relative. Because we believe so strongly in the myth of the American dream—that money buys happiness and that “just a little bit more” is always better—we are willing to push our children and our parents into the care of strangers. At both ends of the financial spectrum, caretakers often have a high turnover rate. I believe that the era of the “au pair” may be the single most harmful thing, short of outright abuse, that we as a wealthy culture have done to our children.

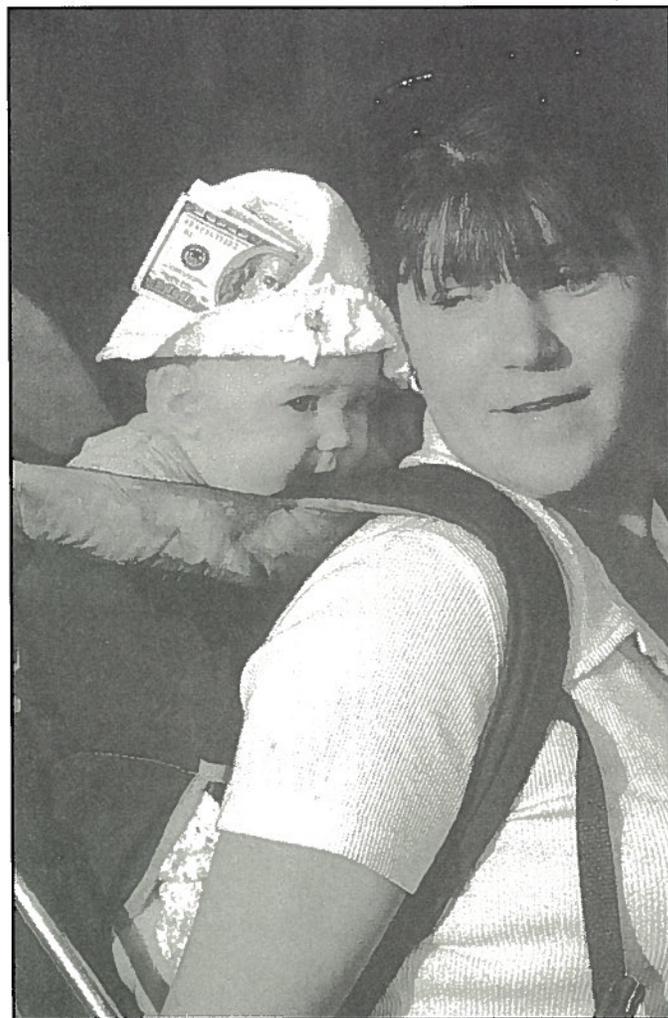
When the attachment bond a child builds with his or her primary caretaker is repeatedly broken, as is frequently the case, that child eventually be-

comes unable to attach emotionally to another human being. Sometimes the results are not immediately visible. As our kids approach adolescence we begin to see the destruction that we have unwittingly wrought upon them. These behaviors, without treatment or intervention, frequently continue into adulthood. In addition to the above personality traits, some of these behaviors are:

- A higher than normal degree of substance abuse
- An inability to form and sustain intimate relationships
- An ongoing low level of depression and apathy
- Difficulty in finding and holding meaningful employment

In the wealthy, much of this dysfunction is due to material satiation and emotional deprivation. In the poor, although the material satiation is not present, the results are strikingly similar.

Jessie O'Neil is a licensed psychotherapist, author of The Golden Ghetto: the Psychology of Affluence, and the Director of The Affluenza Project in Wisconsin. For information on the Project and its newsletter, call 414-351-8442, email Jessie@affluenza.com, or visit their website at www.affluenza.com



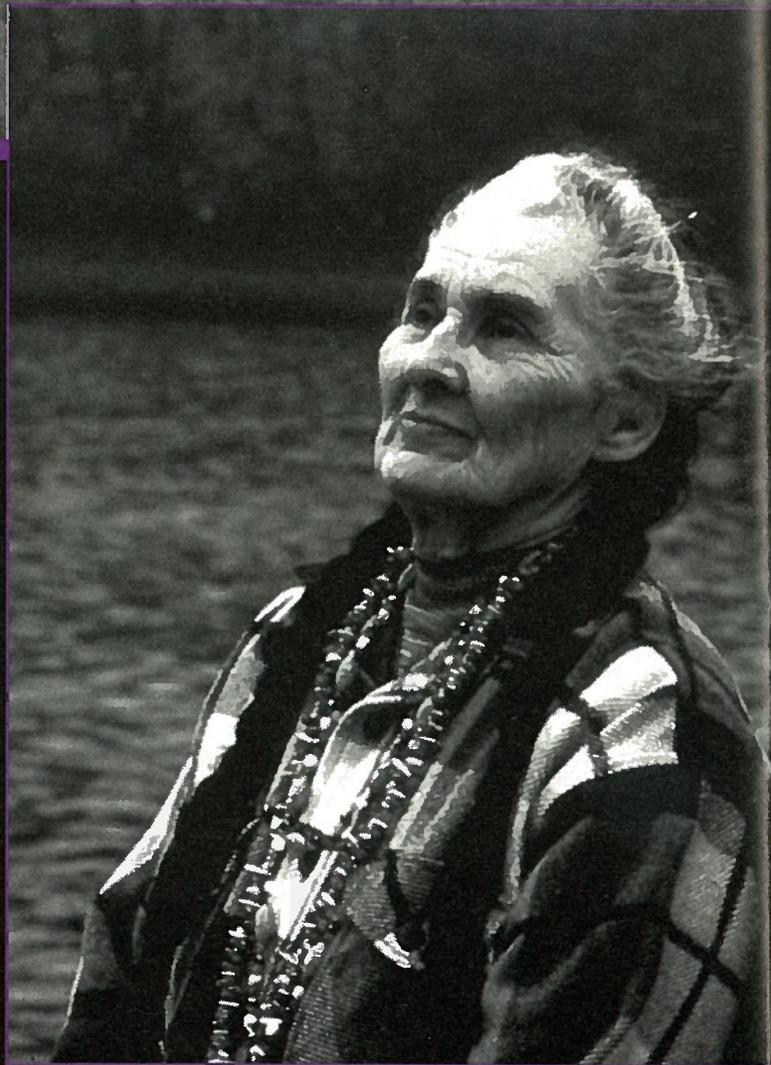
“the era of the ‘au pair’ may be the single most harmful thing, short of outright abuse, that we as a wealthy culture, have done to our children”

BRINGING THE PEOPLE HOME

AN ELDER'S VISION

by Steve Chase

Passing on values from one generation to another can be a task for whole communities, not just immediate families. Few stories illustrate this as dramatically as the rebirth of the Mashantucket Pequot Indian Nation, now one of the wealthiest communities in the country.



photos courtesy of Mashantucket Pequot Museum

This story begins with Anne and Elizabeth George, two elderly women with a dream. Living together in an old trailer home in Connecticut during the 1960's on the remaining 200 acres of the Mashantucket Pequot land, these women sought to rekindle the dying Pequot culture. Elizabeth George urged her far-flung nieces, nephews, and grandchildren to come home and "hold on to the land." By the 1970's, a handful of these young people began to answer her call. Elizabeth George's grandson Skip Hayward, now the Tribal Chair, remembers this time fondly. "People had the sense when they came here that there was something happening, that something was alive here, and there was something spiritual happening."

Still, life on the land was hard. The new residents sold cord wood, maple syrup, and garden vegetables. They started a swine project and ultimately opened a hydroponic greenhouse that produced up to ten thousand heads of lettuce a week. Some projects failed, some broke even or made a little money, but as noted by Loretta Libby, a daughter of Elizabeth George, "Back then things just were not working out."

Yet, the new residents completed fifteen new homes by September 1981, the first houses built on the land in over one hundred years. By 1983, the tribe had won federal recognition, regained much of its lost land base through a successful lawsuit, and received \$300,000 for tribal economic development from the federal government. With that money, the tribe bought a local pizza joint that served as a meeting place and a steady source of cash. The struggle to become economically strong enough to support the return of large numbers of Pequots remained unresolved, however. Thus began a three-year, tribal debate over the ethics of opening a high stakes bingo hall. "We were very concerned about different kinds of things that it might bring here," remembers tribal member Theresa Hayward Bell, including "crime, prostitution, and all the bad things that you hear that go along with gaming even today." Finally, the tribal council agreed that the financial opportunity the bingo hall offered was too

promising to pass up. The trick was to run it in a way that strengthened the community, rather than weakened it.

Rather than just distributing the profits from the bingo hall to individuals, Skip Hayward said the tribe decided "to instill a sense of tribalness, of working together." This meant that the tribe used its common wealth to build a tribal infrastructure, which included a centralized water system, more roads, more homes, a community center, a tribal newspaper, educational scholarships, and the opportunity for all tribal members to have a job. The result was that a large new wave of tribal members began returning home to join the community. Denise Porter, a tribal member who moved to Mashantucket in the late 1980's, expressed the views of the many returnees: "I felt that this was part of me. This was part of my children; this was part of my mother. And this was a part of my grandmother. I thought, this is good because I'm back home and I'm working for my own people."

"People had the sense when they came here that there was something happening, that something was alive here, and there was something spiritual happening."



The tribe soon became financially successful beyond its wildest dreams. It now owns the Foxwoods Resort Casino, a pharmaceutical company, a shipbuilding company, and several inns and hotels. The economic future of the next generation of Pequots is assured. According to teenager Tabitha Cooper, the tribal elders told her, "Just pursue your education, and you'll have a career already set up for you." Tabitha intends to follow their advice. "I'm going straight through college to get every kind of degree I can. I want to be a lawyer."

Still, some tribal members have feared that this sudden new wealth could turn the Pequots away from their cultural heritage as a people. Would the new wealth end up corrupting or uplifting the members of the tribe? Holding the bulk of their wealth in common was one way to maintain their cultural values, but the tribal elders ultimately felt the need to do more. In an effort to fulfill Anne and Elizabeth George's dream, the tribal council decided in 1994 to designate a large portion of the Casino monies toward building a state-of-the-art Native American museum. Theresa Hayward Bell, a granddaughter of Elizabeth George's, was chosen to direct this project.

To date, the Tribe has spent \$195 million to make the Mashantucket Pequot Museum and Research Center a reality. In August of 1998, it opened its

doors to the public. This year, Bell expects over 350,000 people to visit the museum, which includes several permanent exhibits, a gallery, classrooms, an auditorium, a library, reading rooms, a research department, and conservation laboratories. Her hope is for the museum to become a major resource for scholars and the general public to learn more about North American Native cultures over the last 10,000 years. "This is the culmination of a dream conceived by my grandmother over 30 years ago," she notes, "to tell the largely unknown story of the Pequots and to preserve our culture and history." It is also a way, says Bell, "to tell our story to our own young people."

In the Pequots' case, successful financial development has served as a thread that has helped retie a scattered people's connection to its land, heritage, and culture. The final plaque on the museum walls, left for visitors to read as they complete their journey through the museum's exhibits, sums up the beliefs of the many generations of Pequots who have worked so hard to pass on the values of their elders: "We feel our shared history creates a special bond, a common identity that keeps us strong."

For more information on the Mashantucket Pequot Museum & Research Center, call 860-396-6835.

MTM

"In the Pequots' case, successful financial development has served as a thread that has helped retie a scattered people's connection to its land, heritage, and culture."





“Fifteen years ago, children aged four to twelve influenced about \$50 billion of their parents’ purchases a year. By 1997, that figure had more than tripled to \$188 billion. Marketers call this influence the ‘nag factor.’”

ARTICLES

Parenting in a Commercial Culture

by the Center for a New American Dream

For good or ill, kids today are exposed to a wider world. The voices of home and community have been joined by a chorus of voices from around the globe, clamoring for our children’s attention. Unfortunately, an increasing number of those voices are trying to create a new generation of hyper-consumers.

Your Kids Are Targets

The famous bandit, Willie Sutton, once said he robbed banks because “that’s where the money is.” Madison Avenue has taken this principle to heart and targeted your kids.

Virtually from birth, today’s children are exposed to 20,000 to 40,000 TV commercials a year. Coke also recently signed a 10-year exclusive contract with a Colorado Springs school district, with school officials promising to heavily promote Coke products in return for small cash grants. Hundreds of school districts across the country are negotiating similar deals with corporations.

Channel One, a school-based cable program seen by over eight million kids each day, also includes commercial advertising as a regular part of its “educational” programming. As Channel One’s president of sales and marketing admits, “Channel One is a marketer’s secret weapon.” And it doesn’t stop there. *Kidscreen*, an industry magazine about advertising to children, reports: “Agencies are cautiously eyeing the zero-to-three [year old] demographic because research has indicated that children are capable of understanding brands at very young ages.”

For the marketers, this focus on children is paying off. In 1991, children aged four to 12 spent \$8.6 billion of their own money. Six

years later, that figure soared to \$24.4 billion a year. Children are also exhibiting extraordinary influence over their parents’ spending. Fifteen years ago, children aged four to twelve influenced about \$50 billion of their parents’ purchases a year. By 1997, that figure had more than tripled to \$188 billion. Marketers call this influence the “nag factor.”

The Hidden Costs of Commercialism

Noted author and clinical psychologist Mary Pipher says “this generation is the “I Want” generation. They have been educated to entitlement and programmed for discontent.” In trying to fulfill non-material needs materially, we all tend to lose contact with friends, nature, and creative play.

Commercialism has also made most people less financially secure. By encouraging spending over saving, the average personal savings rate in the United States has plummeted from 8.6% in 1984 to - 0.6% in the first quarter of 1999. From 1990 to 1997, college students’ average credit card debt jumped 250% from \$900 to \$2250, and university administrators cite financial mismanagement as a crisis among college students.

Further, creating a new generation of super-consumers hurts the natural world. Americans represent less than 5% of the world’s population, yet we consume over 30% of the planet’s material resources and churn out enormous levels of waste. According to the ecological researchers Mathis Wackernagel and William Rees, authors of *Our Ecological Footprint*, we would need four extra planets if everyone on Earth consumed as much as Americans do.



5

Tips for Parents

Positive Steps for Parents

With hundreds of billions of dollars spent each year on advertising, it's impossible to be immune from commercialism, but there are steps we can take to protect our families.

1 Turn off the tube

Establish limits on how much TV your family watches. Also, press the mute button during commercials or talk with your children during ads to help them understand the companies' marketing techniques.

2 Encourage frugality

When your child begs for the latest "thing," talk about why s/he wants the new object before you give in or say no. Learn to say no, however, and set limits when you need to.

3 Teach responsible consumption

Help your child understand that every product is made from materials extracted from the Earth, and that material things don't just disappear when the garbage gets picked up. Teach your children about what happens to all that stuff. When we consume lots of plastic, heavily packaged goods, and products that easily break, we are leaving a heavy burden for future generations to bear. Seek out sources of Earth-friendly products that are durable and made from biodegradable or recycled materials.

4 Guard your time

Create a dinner time ritual of getting reconnected and really paying attention to each other as a family, even if you can only make it happen once or twice a week. Spend more time in nature. It helps connect children and adults to the larger scheme of things and offsets the noise and rush of daily life. Encourage drawing, singing, building things, sewing, kids newspaper clubs, reading, gardening, or sports. Devote the 20 minutes before bedtime exclusively to your children.

5 Push for commercial free schools

Does your child's school have Channel One? If so, ask to watch a broadcast. Ask the PTA to hold a meeting about commercialism in the school. Work as a team with teachers and other parents to analyze how and when commercial messages are reaching children, whether in textbooks, the cafeteria, hallways, or through fundraising events. Help develop a plan to ban commercialism in the schools.

Obviously, these five steps won't cure all the problems associated with the commercial targeting of our kids. But it's important to acknowledge the significant power parents do have to promote a healthy understanding of money, spending, and the effect of commercialism with their children.

The Center for a New American Dream is sponsoring a national "Kids and Commercialism Campaign." For more information, contact CNAD, 6930 Carroll Ave. Suite 900, Takoma Park, MD 20912, or check out their website at www.newdream.org

NO EASY SOLUTIONS

by Anne Slepian, editor

When we attempt to shape the next generation's values about money, we tend to run into some predictable challenges, whether our role is as parents, relatives, teachers, spiritual advisors, financial managers, or simply as friends. Below are three common difficulties, with a few suggestions on how to deal with them. We offer these opinions humbly, aware that every adult-and-child relationship is unique and there are no pat solutions.

1) When our own choices contradict some of our values.

Life is full of difficult compromises. We might value racial diversity yet choose to live in an all-white neighborhood. We might believe in public education yet send our children to private school, or espouse earning a living yet live on an inheritance.

Living in well-to-do neighborhoods isolates us and our kids from the lives of many people, and can create a cocooned lack of perspective where even we adults forget how unusually rich we are. No wonder our kids take it utterly for granted! Still, it is possible to enrich our children's perspective (and our own) through modest steps. With our children, we can volunteer with service projects, go live or work in other cultures, attend religious services other than our own, and stretch beyond our comfort level to make friends. We can openly admit the tensions in our values and explain why we have made certain choices. We can talk about society's view of rich and poor, and use our children's help to figure out ways to move our lives, even in little ways, into more congruence with our deeper values.

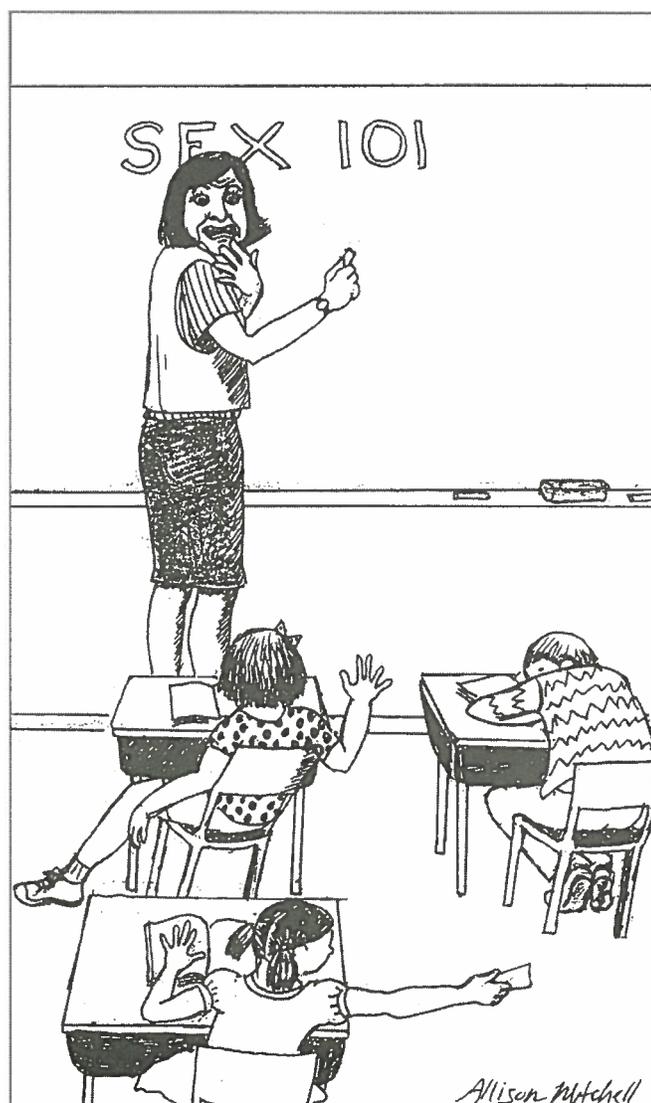
2) When our skills and qualities as parents are tested.

- **Time.** "Jenny, can't you see I'm working? Talk to me some other time." Time is one of the major

challenges to our parenting. It takes time to even be aware of what we most want to teach, much less figure out how to teach it. What will enable us to step beyond being preoccupied and overwhelmed with our own lives and work, and make teaching values to our young people (about money and everything else) a higher priority?

- **Teaching Skills.** "Stop lecturing me, Dad, I've heard that ten times before!" Without meaning to, our teaching efforts often just seem to generate resistance in our kids, and so we give up trying to influence them (or repeat the same ineffective rantings again and again). It's not easy to get into our kids' shoes and think creatively about how to meet their interests, but we can improve our abilities through parenting courses and books such as those listed below. Especially as our children become teens, we may need to get help from others who can teach them with less tension.

- **Emotions.** "I hate you, Aunt Sally! You NEVER let me do ANYTHING fun!" Many of us need



"We already know about the birds and the bees, Mrs. Appleton. We were hoping you'd tell us about the bonds and the banks."

greater skill with emotions. We need to be able to warmly accept children's intense disappointment or anger with the limits we set—neither put them down for their feelings, nor get pushed around by these outbursts. (I remind myself that most children encounter a hundred small disappointments and feelings of powerlessness every day. Although they tend to release those pent-up feelings at the most inconvenient times, it's healthy and often has little to do with me or the current incident.)

Most of us also need ways to process our own emotions constructively and heal unresolved pain from our own childhood more fully so we can respond flexibly to young people's needs.

• **Demands.** "Why do I have to spend MY allowance on it? You've got tons of money!" Kids seem to sniff out any areas of guilt or ambivalence we harbor. They can be brilliantly manipulative. Whatever uncertainties we feel—that perhaps we are "depriving" our children of things or not having enough time for them—we can bet they will attempt to use that to get what they want. When we feel upset or confused by a child's complaint, we can note to ourselves that we have some personal homework to do, and commit to resolving our inner tensions at another time.

We also want to model flexibility and respect for young people's preferences. When I've just said "no," I have coached my son to ask me, "What will help?" instead of whining at me. I then think out loud: "Well, on one hand, I want you to learn how to budget your own money and save it for things you most want. That's a really impor-

tant skill in life, one that lots of grown-ups don't know well enough. That's why I ask you to use your own allowance for it. On the other hand, this isn't just candy or a toy, it's something you could use for school, and so I'd be willing to pay half if you really want it. But I'll want you to pay me back if it's wrecked before school starts!" Sometimes, by thinking out loud, I find creative ways to address whatever concerns led me to say "no." Other times, I conclude "Sorry, it seems nothing will help. The answer is still no." He's still mad, but he can see I'm not just being an arbitrary authority.

3) When the culture around us doesn't support our values.

"Whattaya wanna do?" "I dunno. Go to the mall?" Unless we live in isolated or protected environments, our children are swimming in messages from the wider culture we may dislike. It is painfully true that as they grow we become a smaller and smaller part of their world. What can we do about this?

- We can remember not to sweat the small stuff. If we instill the important basics while they are very young, chances are these fundamental values will endure even though they may seem hibernating between the ages of 10 and 28 (or so my friends with children over 30 reassure me!).
- We can clearly express when and why our values about money differ from the dominant culture. For example, we can participate with our children in consumer boycotts, or create holidays centered around relationships rather than consuming, and explain why these are important to us. If we model being joyful and generous with our abundance (rather than denying it or smothering it in tension) our values might even seem appealing!
- When friends share our values about money, we can encourage them to spend time with our kids, so some of the same messages can come from several different people.

We hope this issue helps you find your own answers, and bolsters your courage to keep asking important questions.

Throughout it all, we need to be gentle with ourselves, and remember we are dealing with forces far larger than any one person or family. Still, never doubt that you can influence the development of young people, not only your children, but all children, including future generations.



Kurt Jensen

Resources

Books

Children of Paradise: Successful Parenting for Prosperous Families by Lee Hausner explores the unique child-rearing problems facing wealthy parents and the special skills needed to deal with them.

Privileged Ones, (vol. 5 of *Children of Crisis*) by Robert Cole offers a psychiatrist's hefty study of the experience of growing up rich in the United States.

Children of Fast-Track Parents: Raising Self-Sufficient and Confident Children in an Achievement-Oriented World by Andrée Aelion Brooks examines the impact of affluence and the demand for high achievement on children born to many of today's accomplished parents.

The Totally Awesome Money Book for Kids and Their Parents by Adriane Berg and her son Arthur Berg show how kids can name their goals, budget to meet them, and manage money effectively.

Money Matters for Teens Workbook by Larry Burkett is a financial how-to based on the ethical principles of the Bible, and may prove to be a helpful aid for parents battling the influences of marketing and materialism. Stresses the concept of children financially supporting their communities.

The Parent's Handbook: Systematic Training for Effective Parenting by Don Dinkmeyer Sr., Gary McKay, and Don Dinkmeyer Jr. is the parenting guide used in one of the most successful parent education programs in the country. Focuses on affirmations, listening skills, natural and logical consequences, and effective discipline.

Children: The Challenge by Rudolf Dreikurs with Vicki Soltz presents a thoughtful program to help parents build trust and love in their families, and raise happier, healthier, and better behaved children.

Periodicals

Fresh Produce teaches the young investor the ABC's of personal finances.

Trillium Asset Management
711 Atlantic Avenue
Boston, MA 02111
617-423-6655

Real Life is a small bimonthly periodical, beautifully extolling the values of slowing down, living with less consumerism and, especially, with passing healthy living choices on to future generations.

Real Life
245 Eighth Avenue
New York, NY 10011
802-893-7040

Organizations

Family Learning Center, a project of the Family Office Exchange Foundation, is an educational resource that helps affluent families explore a broad spectrum of family issues together. The Learning Center's innovative curriculum incorporates over 50 interactive learning modules organized in four tracks: human capital, intellectual capital, financial capital, and social capital.

Sally Noble, Family Learning Center
37 N. Oak Park Avenue
Oak Park, IL 60301
708-848-2030
snoble@familyoffice.com

Money Camps is a program offering philanthropy camps for parents and children as well as a financial literacy camp for children from wealthy families ranging from age 10 to 16 years old.

Money Camps
141 Greenpoint Circle
Palm Beach Garden, FL 33418
888-838-9446
MaryM@Moneycamps.com

Economic Literacy Websites

www.jumpstart.org

Offers a database of books, brochures, software, videos, and other materials that have been reviewed for accuracy and completeness. You can search by grade level, key word, title, and source.

www.pueblo.gsa.gov/children.htm

Included on this Consumer Information Center's Website is "Kids, Cash, Plastic, and You," a family guide to teaching children financial responsibility, needs versus wants, and more.

www.girlsinc.org

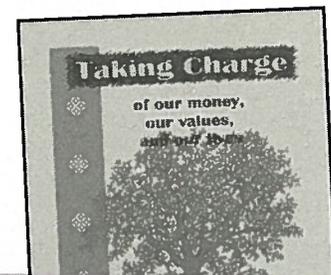
Offers a economic literacy toolbox under the "She's On The Money" heading. Under "Parents, Guardians, and Educators," you'll find tips for raising economically savvy girls, a glossary, and a week's worth of activities.

Related Back Issues of More than Money

Issue #16: *Family Foundations*

Issue #14: *Young and Wealthy*

Issue #9: *Money and Children*



For more resources, see *Taking Charge*, the unabridged version, with over 700 listings.
Available from More than Money:
800 - 255 - 4903

More than Money issue #24 – What Are We Teaching Children?



More than Money

How Much to Give?

It's not enough for a few hundred dollars here and there.

Make the most of the money you have. Take and give about the equivalent rate of high quality philanthropy.



BolderGiving Resources

Available at www.boldergiving.org

Story and Video Library

Over 100 brief vignettes of extraordinary givers from across the economic spectrum. These Bold Givers have committed at least 20% of their net worth, income, or business profits toward making a better world.

Bold Conversation Series

Monthly teleconferences and online chats offer an informal chance to interact and learn from Bold Givers.

Explore Your Giving Potential

An invitation to explore in the coming year ways to become more bold in your own giving, and to take the next step that's right for you.

Give Half Pledge

Bold Givers, be counted! This pledge is for people of all financial levels who commit to giving 50% -- of income for three years or more, of business profits, or of net worth.

Bolder Giving Workbook

Through articles, exercises, and stories from outstanding givers, this workbook offers step-by-step guidance for people exploring their lifetime giving potential.

We Gave Away a Fortune

This award-winning book features stories of sixteen people who gave 20% or more of their wealth and highlights common themes among them.

More Than Money Journals

Explorations of the impact of money in our lives. Each 16-32 page issue includes personal stories, articles, and resources. Available in three different formats: free pdfs of each issue, print-on-demand books that compile 5-7 issues by theme, or separate articles you can browse online. *(See list of 40 back issues in right column.)*

More Than Money Journals

Order at www.boldergiving.org

Giving

- # 2 What Makes Giving Satisfying?
- #12 Creative Giving
- #16 Family Foundations
- #20 How Much to Give?
- #23 Partners in Community Change
- #26 Effective Giving
- #34 The Art of Giving

Lifestyle, Spending & Investing

- # 4 How Much is Enough?
- # 8 To Spend or Not to Spend
- #15 The Human Side of Investing
- #25 Working with Financial Professionals
- #27 Lifestyles of the Rich and Simple

Children and Inheritance

- # 9 Money and Children
- #24 What Are We Teaching our Children?
- #32 The Great Wealth Transfer
- #33 Embracing the Gift
- #39 Money and Children

Relationships

- # 1 Money Between Friends
- # 5 Money and Couples
- #17 Cross-Class Relationships
- #30 When Differences Divide
- #37 Money and Community
- #40 Money and Relationships

Money and Identity

- # 3 Money, Work, and Self-Esteem
- # 7 Money and Spirit
- #14 Young and Wealthy
- #18 Art and Money
- #19 Women, Money, and Power
- #22 Money and Death
- #36 Money and Work

Money and Values

- # 6 Outrageous Acts with Money
- #11 Embracing our Power
- #28 Who Knows You're Rich?
- #29 Money Changes Everything
- #31 The Everyday Ethics of Wealth
- #35 Money and Leadership
- #38 Money and Happiness

BOLDER GIVING

Give more. **Risk** more. **Inspire** more.

330 West 38th Street, Suite 505
New York, NY 10018
646.678.4394
info@boldergiving.org
www.boldergiving.org