

MORE THAN MONEY

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

Archive Edition

To Spend or Not to Spend

More than Money

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

ISSUE NUMBER 8

TO SPEND OR NOT TO SPEND



INSIDE:

- * Personal Stories
- * A Guide to Conscious Spending
- * The Consumer Society
- * Taking a Bite Out of Shame
- * Resources



Coming in the Next Issues:

Fall '95
Money and Children

Winter '95-'96
Money and Power

Submissions welcome.
Contact us for further information



Overabundance at Our Fingertips

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The persisting questions remain: How much and at what level do we satisfy our desires? What values and principles should guide our spending? How can we be good to ourselves and partake of the wondrous marketplace before us, without becoming jaded by or addicted to the overabundance at our fingertips?

In certain respects our relationship to spending resembles our relationship to

food. As with food, spending can be a powerful symbol for self-nurturance, self-image, and control. We often carry judgments about our own and other people's spending that can make it as touchy a subject as body weight. Just as we can be labeled as too skinny or too fat, depending on the circles we travel in, we can be judged (or judge others) as too "tight" or too "self-indulgent." The lack of comfortable discussion about spending differences, combined with the natural desire to blend with the lifestyles of our closest friends and colleagues, makes it hard to explore spending habits honestly and to think freshly about what will best serve our needs and values.

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and hungry people peer through funding appeals whispering, "You'll do fine without that extra stuff; give generously to us!" While some of us manage to feel relaxed about our spending choices in the face of this bombardment, many others feel overwhelmed. Amidst the rush of consumerism, it is mighty challenging to build an enjoyable way of life that reflects

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Issue 8, Summer 1995

A Complimentary Giving Resource
Provided By



Welcome

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

**BOLDER
GIVING**
Give more. Risk more. Inspire more.

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 contribution are fully tax-deductible.

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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 just and sustainable world.

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For information about the Impact Project, write or call:

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our true caring and integrity.

Over the years, we editors have learned that living "The American Dream" (a level of consumption often delightful and envied globally) may be creating an environmental nightmare. Researchers warn us that our lifestyle is not sustainable—not as currently practiced, and certainly not if mass-exported to a swelling global population. In this issue of *More than Money* we're not out to prove or disprove these warnings, but to explore what it means if we believe in their urgency. Perhaps technological breakthroughs will change this prediction, but in the meantime, we believe that we, in the wealthiest nations, face the necessity of changing our ways.

How can those of us in the most globally privileged group respect our own needs while acknowledging our place in a troubled planetary family? This issue describes some of the ways people with wealth can grapple with this question and slowly move toward more conscious spending. For better and for worse, our spending intertwines us with an ever-growing web of economic, environmental and spiritual relationships around the world.

May this issue of *More than Money* stimulate us to act with greater awareness of this interconnectedness, and through doing so to develop greater control, effectiveness, and joy in our personal spending. •

— Christopher Mogil and Anne Slepian

Letters to the Editor:

The "Money and Spirit" issue was inspiring to me. There is nothing quite as powerful as personal stories of search, struggle and growth. I like the fact that you present a diversity of voices and perspectives without feeling a need to create some "party line." Your newsletter is a potent tool for opening dialogue and decreasing isolation. Thank you!

— David F.
Albuquerque, NM



Ever since I was young, I have had a passionate interest in both the financial world and the world of yoga and meditation. *More than Money* is the first public forum I've seen in which people openly and honestly discuss money. Truth is, none of us know "the answers" about money—just as no one knows how to have the "perfect" marriage.

Our relationship to money needs as much nourishment, counseling, and mindful attention as our other relationships. And being a mortgage broker where I can potentially make \$10,000 one year and \$1,000,000 the next, I need all the emotional awareness and detachment I can get.

— Brent K.
Santa Monica, CA

✦ Bulletin Board ✦

Financial Mindfulness: A six-session, small group workshop exploring ways to integrate Buddhist mindfulness meditation and personal financial planning. \$20 per session, starting September 1995. Contact: Brent Kessel, 1535 Sixth Street Suite 211, Santa Monica CA 90401. (301) 393-3422.

Do you or have you ever lived in an intentional community? Looking for others to dialogue with about the experience of having wealth in the context of intentional community. Contact: Allen Hancock, 2244 Alder Street, Eugene, OR 97405 (503) 343-2420.

Exploring Lifestyle and Spending

Walgreens and Truffles

Throughout my 20's I worked in the health professions earning about \$37,000. I shopped for bargains, traveled low-budget, didn't save any money but paid off my credit cards every month. I felt completely happy to live comfortably and in line with my peers—proud of what I was earning and confident I could keep doing it.

Then a year ago my father died, leaving to me a sizable share of the \$100 million dollar investment company started by his grandfather. I've been reeling with the change—how do I both enjoy and deal responsibly with an income of a million dollars a year?

My partner and I have done some extravagant things—buying a vacation house in the mountains, a new home in the heart of the city, two new cars, custom-made furniture, Pratesi sheets that cost an outrageous \$3000.... The indulgence I'm really savoring is champagne truffles flown in from Switzerland. I eat one a day. Yet I notice some of the excitement already going out of buying things for myself, because I can have anything. Before, if I saved up for a \$100 pair of shoes I'd savor them enormously, but now they're just another pair of shoes.

Wealth lets me be more socially conscious. I used to buy only what was cheapest, whether environmentally best or not; now I can afford to get organic food, recycled paper, and durable goods that will last my lifetime. I won't buy anything without consulting Consumer Reports, and we shop all the time at Price Club, which is easier now that we have the storage space to buy in bulk.

Some old habits no longer make sense: the other day in Walgreens I was paralyzed with indecision, debating between buying two small bottles of liquid soap or the large bottle which was the better deal! Finally I shook myself out of it.

In time I hope I'll be giving away 50-90% of my income to groups that will help the world be more balanced, less unequal and unfair. I believe I'll be a more relaxed and honest giver if I don't deny myself, but get lasting enjoyment out of this money. My philosophy is a version of "think globally, act locally."

"If I take care of myself, I'll be more able to care for others."

If I take care of myself, and I'll be more able to care for others.

— Patricia B.

Value for the Dollar

I bring home close to \$200,000/year from the investment negotiation company I started. I buy, give, and do as I please, guided not by any sense of budget but by the feeling I will always have enough and I can always make more. My success in business, as well as growing up with wealth and knowing I'll inherit someday, gives me an unshakable sense of abundance.

Even though I go to a bank machine and fill up my wallet with cash, spend it as I please and fill it up again without a second thought, I still care deeply about getting value for my dollar. I'll spend fifteen minutes negotiating with an airlines over \$20 because I feel strongly about the principle. I won't even buy watermelon if it's 59¢ a pound and I know a different store is selling it for 29¢. I just hate wasting money.

As generous as I am with money, I'm even more generous with my time and skills. I believe the more you give, the more the universe

More than Money

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Summer 1995

Editors-in-Chief:
Christopher Mogil
Anne Slepian

Consultants for this Issue

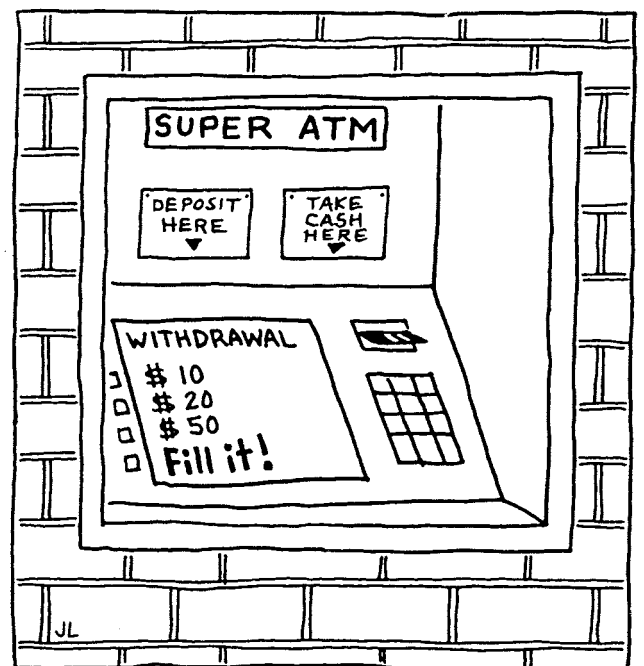
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Gathering Stories

Because people rarely share their personal money stories, it can be quite an adventure to gather the vignettes for this newsletter. We often interview several dozen people for each issue, as we don't know in advance whose stories will be most potent. A 30-60 minute discussion will be synthesized into a few paragraphs, which we then review word-by-word with each interviewee, revising until he or she gives approval. We do the same for submissions.

Even with this careful process, many people feel keenly vulnerable sharing their stories. Compared to the fluid process of living, words are stark and static; a vignette is like cutting out a single frame from a motion picture. "Is this really me? Will others judge me? Can I change my mind and feelings even if this is in print?"

Even under complete anonymity, some people cannot shake these feelings and they decide not to print their story. Those who go ahead often feel strengthened by making their personal struggles and insights useful to others, and by the very act of breaking the silence about money.

You may feel uncomfortable or even angry reading some people's perspectives; we deliberately include a range of stories to show how differently people approach the issues. Still, we ask you to honor each story as a gift from the heart, offered sometimes with trepidation, and always with courage.

gives back. Spending is a dance. I'm not pretending my way with money is right for anyone else, but for me it has coherence and I am at peace with it.

— Richard P.

In the Moment of Buying

My mother used to accuse me of not knowing the value of money. She was absolutely right. I never have, and I still do not understand what money can and can't buy, and how to make responsible choices about spending it.

My attitudes are a direct reflection of the money issues that floated around my second-generation,

rapidly assimilating American Jewish family. Having money and "class" meant women could spend without thinking about it. I am still haunted by images of piles of expen-



sive clothes—with tags still on them—heaped in the garage for the Salvation Army truck to take away. I am deeply ashamed by the waste so pervasive in my family and my community, and the degree to which I inherited that carelessness.

I have had real struggles with spending addiction. I don't know how many times I have tried to beat depression by the rush of a purchase. I have loved going out and surveying what I want to buy, making selections and walking out with my new stuff. But the actual moment of financial transaction, whether I am spending addictively or not, is always a complete blank. I do anything to keep from being mentally present at that moment of accountability. I hate myself for being irresponsible about something that could be put to such important use helping people's lives. This is my greatest shame about money.

Now I try a type of meditation whenever I spend money, just to bring awareness to the actual interaction and what it means. Each time I buy something, I consciously think about what the exchange of money means on every level.

For example, when I buy fifteen dollars worth of gas with my credit card, I think of what else that could buy: a book, a CD, my share of dinner with a friend, two-thirds of my electric bill. When I sign the credit slip I think about what credit means: that I have not yet paid for the gas I am using, that when the bill comes in a month the gas I bought will already be gone. I want to remember this the moment I pay the bill.

I sometimes feel stupid that at 26 years old I need to think about these things on such a basic level. But for me, exercising awareness is a real step out of paralysis and towards understanding the true value of money in my life.

— Hannah H.

Working out Differences

My wife, Jan, and I do a careful budget process each year and designate one third of our income for giving, one third for saving (for our kids), and one third for spending. We pool my earned and unearned income, currently about \$120,000 and \$80,000 respectively.

We both wish we would spend less as a family, but Jan and I have differing priorities. She grew up without much money and loves buying tons of nice clothes and toys for the kids. If we could lower our family's clothes budget to \$10,000 a year, that would be an accomplishment! On the other hand, she cringes when I make one more "loan" to a friend that I never expect repaid and wishes I were more disciplined about my giving.

My job has required that I move to a new state, and we have found a home in a smaller community that I hope will help us shift towards a simpler life. It's in a community with great schools, so my kids won't need private school. It's away from the glitz of the city. My vision is that it will be easier to eat out less, travel less, have friends over more, and build community where we are.

I'm part of a large, close-knit family of friends, most of whom have far less money than I do (and as my wealth grows, the gap gets wider.) Last year we went on retreat together, and I asked the group of about 20 people whether my money and level of spending felt hard for them. Most responded no, and said that they appreciate my generosity. But a few friends said yes, they feel alienated and jealous. Since then, talking through differences is helping us grow closer. It hasn't always been easy, but I'm proud of putting the issue the table.

— Johnny D.

The Freedom of Keeping Track

I used to feel that I was rich enough to never have to project a budget, given that my life-partner had wealth. When she first mentioned the idea of budgeting it sounded so confining! Too much like my mother—with over \$2 million to her name, she still writes down every purchase and can pull out her expense account from 1940 to tell me what she spent on stockings!

Yet as my partner and I experiment with budgets, I find they help me to live within a range and to feel more secure in both my giving and spending. Over the past three years we have changed from spending beyond our income to spending about \$20,000 less than our income. This has enabled us to increase our giving.

To my surprise, I don't feel deprived

by setting spending goals. Instead, I feel inspired to reach those goals, and even get into the fun of spending less because it becomes a game for me.

— Kim R.

Tradeoffs

I have lived for years in a poor, dangerous, but close-knit, caring, multi-cultural neighborhood in Santa Cruz. I have loved it and felt very stimulated and at home. Now I am moving to a "nice," safe, mostly white, upper-middle-class area of San Francisco.

On one hand, this move represents a healthy direction for me, as I'm finally able to use my money (inherited and earned) to enhance my work. At last I'll have a full-time secretary, an office at home, enough room, and physical safety. On the other hand, I'm deeply uneasy: Is this really me? Will I lose an important part of myself, my connection to "ordinary" people?

— Mindy Z.

Well Worth It

For a long time I felt conflicted and angry about having what to me is an excessively large income (over \$100,000 a year) from a rigid irrevocable trust that my father created. The only way I knew how to rebel was not to spend the money. I wore my clothes until they fell apart; I bought used furniture.

In time I discovered a very good reason to spend money: my sons' well-being. After a number of years in the neighborhood public school, Tim was being transferred (by city policy) to a school where he would have to defend himself on a daily basis. Thank goodness I could afford private school and give him an alternative to "trial by playground." Years later, my step-son, Frederick, became dangerously self-destructive. Sending him to a special school cost nearly \$2,500 a month, but it helped him head in a positive direction for the first time. It was worth every cent.

For a long time I believed that "the best things in life are free" and I didn't like money. But sometimes some of the best things in life aren't free.

— Barbara B.

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"Each time I buy something, I consciously think about what the exchange of money means."



We greatly appreciate the people who contributed writing to this issue including those submissions we didn't print. All your stories helped deepen our understanding of this topic.



Unless otherwise indicated, articles are written by the editors.



"...sometimes the best things in life aren't free"



Birds of a Feather

Lifelong “cohorts” tend to share similar attitudes towards money:

Depression era:
“Save for a rainy day.”

World War II:
“Save a lot, spend a little.”

Post-War:
“Save some, spend some.”

Boomers:
“Spend, spend, borrow, spend.”

Busters:
“Spend? Save? What?”

— From “The Power of Cohorts”, American Demographics, December 1994.

The Hidden Costs

For many people with wealth, financial trade-offs don’t seem to exist. You don’t have to choose between buying a sailboat or loaning a friend money to start a business—you can do both. So why not do both? There are costs to spending which people sometimes overlook—in business terms, these are called ‘opportunity costs.’ For example, if the owner of a manufacturing plant spends \$50 million upgrading equipment, the foregone option of hiring more workers or investing the money in real estate are two opportunity costs.

As a wealthy individual, your opportunity costs may not be measurable in dollars, but rather in the cumulative mental,

emotional, and physical energy it takes to manage all your spending choices. Buying a sailboat involves much more than writing a check; it requires maintaining it (or managing someone to do that work for you). Loaning money to a friend also takes work—negotiating terms, overseeing the payback, making sure the friendship stays intact.

You can’t “have it all”—because no matter how wealthy you are, you are still a human being with finite time, attention, and energy. Facing these limits means reconciling with your humanity and ultimately, your mortality.

— Allen Hancock

A Guide to Conscious Spending

When “affording it” is not the issue, how do we decide how much to spend? This question is complicated not only by a dizzying array of choices in the marketplace but also by our own conflicting values. The following are some criteria that can help guide thoughtful spending. Do you use these criteria or others? How might you map out your own decision-making process?

A. Weighing Alternatives

Which among various options best meets your real needs?

B. Cost-Effectiveness

Can you meet the same need by spending less money?

C. Internal Impact

Will the purchase make a significant difference to you or others?

D. External Impact

Does the item’s social and environmental impact feel acceptable?

E. Balance

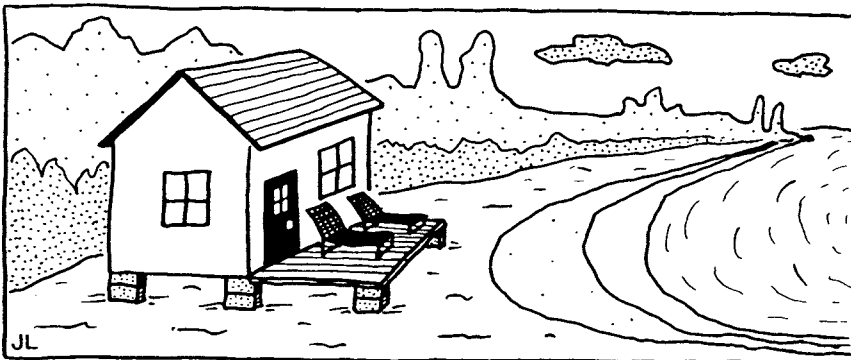
Overall, does how you spend money feel balanced (e.g., among basic needs, luxuries, personal growth, family, community, philanthropy)?

F. Instinct

What does your quiet, inner voice advise you to do?

Example: Jill and Alan decided not to go to New Zealand. They had mixed feelings

about how much to spend on travel (Criterion E), were uneasy with the environmental impact of air travel (D), and wished to vacation more with non-affluent friends (C). Jill thought of various options, and finally settled on one that seemed to meet several needs (A): to invest in land abutting the closest state forest and build a cottage. Over many years, this proved to be a cost-effective (B) and delightful get-away for herself, Alan, and their friends. •



The Freedom of Structuring How You Spend

When the sky's the limit, spending choices can seem terribly arbitrary. To create a sense of logical order, people with wealth often design structures or systems to guide their spending over a period of time. By following a pre-determined formula, their daily decisions about spending feel simpler, clearer, and more in line with their values. We learned about a number of these systems while researching this issue and pass them on to you here.

Using Inherited Money

Some people treat the income they gain from inherited money differently from the dollars they earn through their own work. For example:

Inherited money for chosen extras: Abigail and Burt use their earned money for basic needs and their inherited money only for selected extras. As a result they both have built confidence in their ability to support themselves. They also feel more in rapport with their working friends.

Inherited money for basic needs: Chris uses her inheritance to pay for basic needs such as groceries, housing and utilities. She spends her earned money (which is far smaller than her inheritance) for extras such as eating out, travel, and special clothes. This enables her both to enjoy her luxuries more and to limit their quantity.

Inherited money for all personal spending: David uses inherited money for both basic needs and extras. He devotes his earned money to charitable giving. This motivates him to earn more and helps address his concern about taking money away from those who need it. He enjoys the freedom of not working "for a living" and feels energized by donating the income from his consulting work to causes he has been involved with.

Delighting in Budgets

Not many wealthy people set limits by dollar amount (eg. "I want to spend no more than \$1,000 on clothes next year"), but many enjoy keeping track of expenditures because it brings them a greater sense of freedom, choice, and control. Most use easy-to-learn home finance software such as Quicken (plus a small pocket notebook for cash expenses) and follow overall budget guidelines such as these:

Allocations: Elinor reserves percentages of her income for different uses: 50% for spending, 25% for saving, and 25% for giving. Her sister, Flora, prefers to designate dollar amounts to different categories: \$50,000 for basic needs, \$10,000 for comforts, \$5,000 for luxuries, and the rest for giving.

One for Me, One for You: Whenever George gets a massage, he gives a gift of a massage to a friend who can't afford it. Since doing this, his choice to spend

on certain luxuries has felt more real to him, and he is excited to explore this way of balancing spending on himself and giving to others in more arenas.

Timely Deep Pockets: Henrietta and Irving decided

to use principal for down payment on a home but not for buying a car or computer. They were then clear they needed to save income for those larger purchases. (This method is irrelevant to those with very

For many people, it's not the dollar amounts that are important to them, but rather the spirit and thought behind their purchases.

large incomes.)

Encouraging Spending: Because Jacqueline had an easy time spending on her children and giving to others, but a hard time spending on herself, she decided for the next six months to designate \$100/month on spontaneous and fun spending. Having clear limits on the amount of money to spend encouraged her risktaking.

Routines for Awareness

For many people, it is not the dollar amounts that are important to them, but rather the spirit and thought behind their purchases.

Tracking each purchase: When Kevin printed out a report of his expenses, he was shocked at how much he had spent. He resolved over the next month to ask himself before each purchase: "Am I spending this money in line with my deeper values and purpose?" He felt that such frequent questioning (at least for awhile) would assist him in achieving greater consciousness. (Questions such as these are being promoted by the New Roadmap Foundation—see box on page 8).

Staying grounded: Larry, an impulse buyer, talks about any purchase over \$100 with his father. His dad, Manny, had the same tendencies, so now when he gets the impulse to buy a major item he waits at least a month before making the purchase. These systems help them both to step out of "the heat of the moment."

Valuing the Money: Before taking her item to the checkout counter, Nancy thinks of a few other things the money could be used for. When she tried out a guitar, she imagined that the money might have paid for a

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Summer 1995

New Road Map Foundation

is a nonprofit organization offering North Americans practical tools for shifting to low consumption, high-fulfillment lifestyles.

We recommend their book:

- Your Money Or Your Life (\$11ppd.)

their booklets:

- How EarthFriendly Are You? (\$2 ppd.)
- A Lifestyle Self-Assessment Questionnaire (\$2 ppd.)
- Waking up from the American Dream (\$1 ppd)

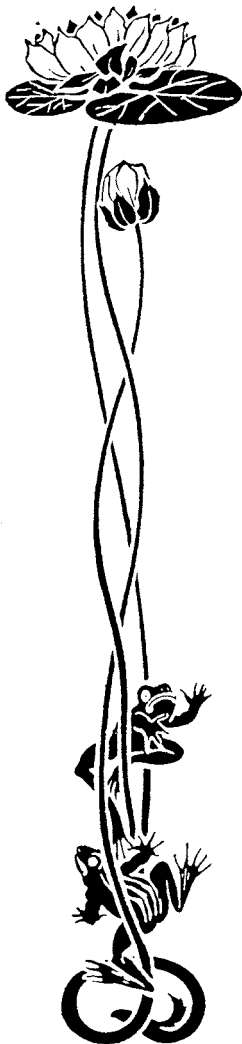
and their directory of organizations working to reduce overconsumption (\$10 ppd.)

To order, make checks to Q.T.S. and send to Box 15352, Seattle, WA 98115. New Road Map can be reached at (206) 527-0437.

far-away friend to come visit her. Making the tradeoffs vivid helped the amount of money seem more real to her.

If you know of other systems wealthy people use to guide their spending, we would love to hear about them. For those who have never adopted structures, we hope this list stirred your imagination about the possibilities. Please keep in mind that overall guidelines like these can sometimes mask deeper issues, giving the illusion of easy “solutions” to complex issues.

Even if you follow a simple spending formula, we encourage you to keep examining your underlying needs and values and the opportunities money brings to your life. Be sure that whatever structure you adopt is streamlined and fun, not a burden that you will soon resent and leave behind. Remember to “keep your eyes on the prize”: to align your spending with your larger purposes in life. •



A Thoroughly Modern Malady

America wasn't always the land of blue-light specials and Barbie dolls. In fact, we started the century with a rather austere ethic, partly Puritan and partly capitalist, which stressed moral qualities: hard work, honesty, sacrifice, character. Rewards came from contributing or producing.

But in the '20s and '30s, a new way of thinking began to emerge, nourished by a surge of breakthrough discoveries and inventions such as electricity, telephones, automobiles, household appliances, radio, television, movies, and air travel. These dazzling developments understandably caused a lot of excitement—after all, people had been relying on horse-drawn transportation and oil lamps for thousands of years...

Today we're bombarded from infancy with images of all the wonderful things we can buy to transform our lives into bliss and perfection. (By one estimate, American kids have seen an average of 360,000 ads by the time they graduate from high school.) Once we decide to get something, ownership can be ours with a quick trip to a nearby store, or we can order even more easily by phone from a catalog or TV shopping show.

We've created a culture which not only fosters overspending, but which makes it almost impossible to kick the habit. Like eating, spending is often the solace we

learn to turn to when we're feeling lonely, sad, frightened, helpless, unfulfilled, or unlovable. Maybe it's not really love or happiness, we may admit to ourselves, but it's better than nothing. •

Excerpted with permission from Overcoming Overspending by Olivia Mellan. New York: Walker & Co., Fall 1995.

In the 1920's economists and business executives, concerned that the output of mass production might go unsold when people's natural desires for food, clothing, and shelter were satisfied, began pushing mass consumption as the key to continued economic expansion. Consumption was even painted as a patriotic duty.

The wildfire spread of the consumer life-style around the world marks the most rapid and fundamental change in day-to-day existence the human species has ever experienced. The tragic irony of this momentous transition is that the historic rise of the consumer society has been quite effective in harming the environment, but not in providing people with a fulfilling life. •

— Alan Durning

The Consumer Society

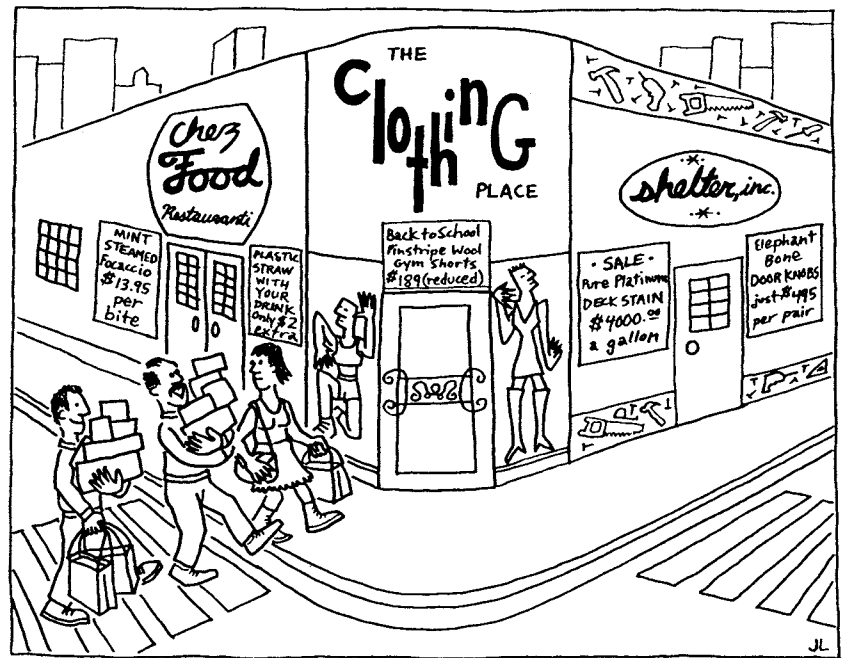
The world has three broad ecological classes: the consumers, the middle income, and the poor. The world's poor—some 1.1 billion people—includes all households that earn less than \$700 a year per family member. They are mostly rural Africans, Indians, and other South Asians. They eat almost exclusively grains, root crops, beans, and other legumes, and they drink mostly unclean water. They live in huts and shanties, they travel by foot, and most of their possessions are constructed of stone, wood, and other substances available from the local environment. This poorest fifth of the world's people earns just 2% of world income.

The 3.3 billion people in the world's middle-income class earn between \$700 and \$7,500 per family member and live mostly in Latin America, the Middle East, China, and East Asia. This class also includes the low-income families of the former Soviet bloc and of western industrial nations. With notable exceptions, they eat a diet based on grains and water, and lodge in modest buildings with electricity for lights, radios, and, increasingly, refrigerators and clothes washers. They travel by bus, railway, and bicycle and maintain a small stock of durable goods. Collectively, they claim 33% of world income.

The consumer class—the 1.1 billion members of the global consumer society—includes all households whose income per family member is above \$7,500. We dine on meat and processed, packaged foods, and imbibe soft drinks and other beverages from disposable containers.

We have refrigerators, clothes washers and dryers, abundant hot water, dishwashers, microwave ovens, and a plethora of other electric-powered gadgets. We travel in private automobiles and airplanes, and surround ourselves with a profusion of short-lived, throw-away goods. The consumer class takes home 64% of world income—32 times as much as the poor.

The consumer class counts among its members most North Americans, West Europeans, Japanese, Australians,



*We like to meet our basic needs
as extravagantly as we can!*

and the citizens of Hong Kong, Singapore, and the oil sheikdoms of the Middle East. Perhaps half the people of Eastern Europe and the Commonwealth of Independent States are in the consumer class, as are about one fifth of the people in Latin America, South Africa, and the newly industrializing countries of Asia, such as South Korea.

The top fifth of the consumer class—the rich—makes the lowly consumers seem deprived. In the U.S., for example, the highest paid fifth of income-earners takes home more than the remaining four-fifths combined, and top corporate executives earn 93 times as much as the factory workers they employ. The relation between the rich and the consumer class is a microcosm of that between the consumer class and all people. The rich earn more, consume more natural resources, and disturb ecological systems more than average consumers do.

Still, on a global scale, in terms of ecological impacts, the greatest disparities are not between the rich and the consumers but between the consumers and the middle-income class.

If our grandchildren are to inherit a planet as bounteous and beautiful as we have enjoyed, we in the consumer class must—without surrendering the quest for advanced, clean technology—eat, travel, and use energy and materials more like those on the middle rung of the world's economic ladder. The future of life on earth depends on whether we among the richest fifth of the world's people, having fully met our material needs, can turn to non-material sources for fulfillment. •

This article and the box on page 8 were excerpted with permission from chapters two and ten of How Much Is Enough by Alan Durning. Norton: New York, 1992.

Resources

Co-op America Quarterly. Summer '95 issue focuses on sustainable consumption. Every issue looks at how we can harness our economic power to bring values of social justice and environmental sustainability into the economy.

Contact: Co-Op America, 1612 K St., NW, #600, Washington, DC 20006. (202) 872-5306.

The Green Lifestyle Handbook by Jeremy Rifkin. New York: Henry Holt, 1990. An anthology by 23 environmentalists proposing action steps promoting sustainability that all of us can take at home, on the road, and at the market.

Shopping for a Better World: A Quick and Easy Guide to Socially Responsible Supermarket Shopping by The Council on Economic Priorities. San Francisco: Sierra Club, 1994. Annually updated guide which rates over 200 companies with over 2000 brand name products on a variety of social issues.

Out of Control
Compulsive shopping affects up to 6% of all Americans, with perhaps three million on the brink of bankruptcy, divorce or both as a result of severe addictions.

— From the Los Angeles Times, October 20, 1994.

More than Money

Leaders of a New American Dream?

Socially conscious people with wealth are uniquely situated to be leaders in the creation of a new "American Dream," one where individual consumption is more in line with a just and sustainable world. Those of us with wealth can sometimes step out of the adoration of consumption more easily than those whose material dreams have never been fulfilled. Because the public assumes that those with big bucks also spend big, living simply can surprise, stimulate, and inspire others who may still imagine riches to be the solution of all problems. •

• • • • •

"A simple life-style is not a panacea. It may be embarked upon for the wrong reasons—out of guilt, as a substitute for political action, or in quest for moral "purity." But it can also be meaningful and significant:

* As an act of faith performed for the sake of personal integrity and as an expression of a personal commitment to a more equitable distribution of the world's wealth

* As an act of self-defense against the mind-polluting effects of our overconsumption

* As an act of solidarity with the majority of humankind, which has no choice about life-style

* As an act of celebration of the riches found in creativity, spirituality, and community with others rather than in mindless materialism."

— from Vision of a World Hungry by Thomas G. Pettepice

• • • • •

If you are interested in taking steps towards simpler living, we encourage you to order:

Simplicity: Notes, Stories and Exercises for Developing an Unimaginable wealth by Mark A. Burch. New Society Publisher, Philadelphia. 1995. \$12.95

The Simplicity Circle by Cecile Andrews. A clear, useful guide for running a nine-session study circle about simple living. The Learning for Life Project 711 N. 60th St. Seattle, WA 98103 (206) 782-5105. \$5

Simple Living Quarterly, 2319 N. 45th St. Box 149, Seattle, WA 98103. \$14/year.



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continued from page 5

A Step Forward?

I live in the country with my wife and kids. The annual income from my inheritance is close to a million dollars, but our living expenses are probably about \$50,000 a year. We recently spent two years living in a tiny, \$10,000 mobile home while we were designing and building a new house. Now we're in this beautiful, energy-efficient, \$300,000 home where the kids have separate bedrooms and their own "project room" and my wife and I each have an office...

As much as we love our home, I'm surprised to feel some loss. In the mobile home, life was more of an adven-

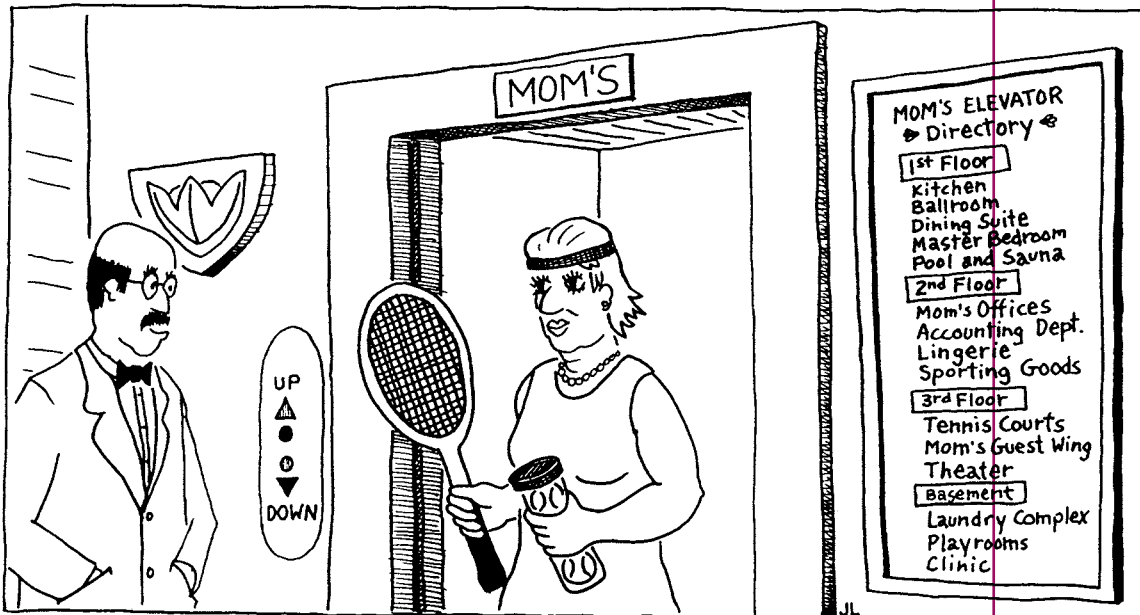
An Ethical Dilemma

Sometimes buying art feels "sinful" to me. I feel it's a misplaced value to be so self-indulgent. When I think of how the money we spent on one painting could have paid the salary for a community organizer or for part of a nonprofit executive director's salary, I can't help but squirm inside. When I can let go of that guilt, I can recognize that the money also helps artists make a decent living and brings beauty into our lives and into the world. I don't feel settled with these opposite pulls—yet I do keep buying art.

— Carol B.

U.S. parents spend an average of 40 minutes a week playing with their children and six hours a week shopping.

— The Wall Street Journal, July 30, 1987.



Gosh, dear, since we "moved up in the world" I hardly see you anymore!

ture. Pipes froze, and we had to pull together as a family to deal with the crisis. We did more together and spent more time outside. Now we can each disappear into our rooms and not come out for hours. Is this really improving our lives? Is it possible to live in our culture, at our level of technology and wealth, and not live isolated from each other and the earth? I am searching to know how.

— Edward G.

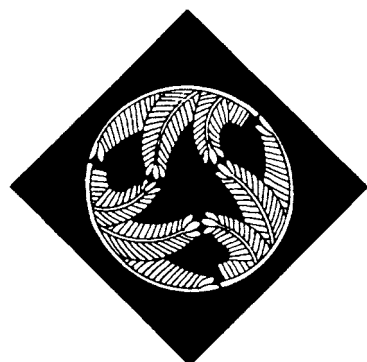
Mortar for Community

I used to judge my relationships, being suspicious of them if their origins had anything to do with money. But wonderful friendships—with fundraisers, artists, activists, jewelers, clothiers, builders—have begun because I could afford their services or could contribute to their cause. Finally I realized, "What difference does

Is it possible to live in our culture...with wealth, and not live isolated from each other?

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“My wealth has actually served to bring me together with people, and this, for me, has been its greatest value.”



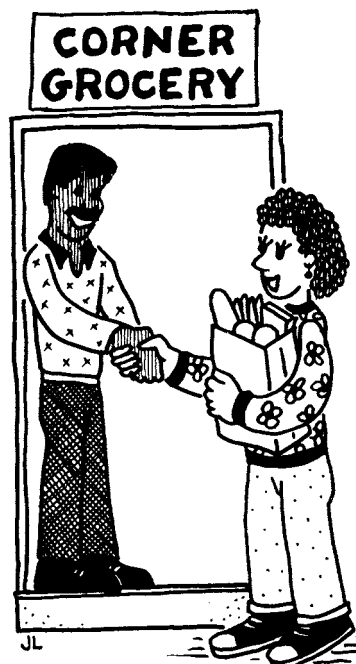
“I bought a \$65,000 Jaguar... My friends were shocked....I never worried about people’s opinions when I was poor, so why should I now?”

More than Money

continued from page 11

it make how I meet someone? If we become friends and can depend on each other, thank God my money brought us together.” My community benefits from my good fortune, and I benefit from the good health of my community. My wealth has actually served to bring me together with people, and this, for me, has been its greatest value.

— Karen L.



Friends and Hot Water

At first I was against buying the hot tub. Even though we intended it as a community resource, I imagined my struggling friends seething with resentment: “Spending \$7,000 for an oversized bathtub? For a car, maybe, but to sit in hot water?!” So I asked my closest friends for help in making the decision. One seriously questioned it. “Do you really want one more thing that sets you apart from ordinary people?” But most of them said, “We already know you have money. You use it carefully. If this will really nurture you and help you build community, go for it.”

Now a big, beautiful six-seater tub sits in our back yard, hot every night, open to friends and neighbors. To our surprise, it has taken two years of steady encouragement to get people to use it! But now a few families play there with kids, a women’s circle meets there on Mondays, a young couple from next door soaks on Fridays while we watch their baby girl... and many a night (after laboring on *More than Money*) Christopher and I slip into the hot water, stare at the moonlight through the steam, and say, “Oo la la, how delicious to eat our cake and share it too!”

— Anne S.

Worth Every Penny

From age 13-21, I lived on social security payments because my father was seriously injured. I remember many times when I couldn’t afford tuna fish and so I ate pilchards at five cans for a dollar. When I received a \$10,000 inheritance at age 21, I learned how to invest, and divided my portfolio into separate pieces for retirement, home-buying, vacations, etc.

Twelve years later, substantial increases in some stock values put me so far ahead of my retirement goal, I was

faced with a delicious dilemma: should I be reasonable with my windfall, or splurge?

I bought myself a \$65,000 Jaguar convertible! I have loved sports cars all my life, yet the only car I had ever owned was a beat-up ‘66 Plymouth Valiant. My friends were shocked, given my customary parsimonious nature. The car cost more than my house! But I wasn’t concerned about people’s opinions. I never worried about that when I was poor, so why should I now?

Buying that Jaguar taught me that whatever my dreams are, I can pursue them. It gave me the courage to later start my own investment company—an enormous risk that has brought me great satisfaction. My car is a beautiful piece of art that I use daily... a good investment, as the resale value of Jaguars often exceed the initial price after 10 years...and something that has brought me delight every day for the past six years.

— Catherine F.

An Abundant Life

After my kids graduated from college and I became CEO of a subsidiary of Eastman Kodak, I began to realize how excessively rich I was on a global level. I didn’t feel guilty about

it, but I felt deeply motivated to be a good steward of all I had.

My wife and I were both brought up with: "Wear it out, use it up or do without," so as my salary rose over the years, our giving went up but our spending stayed roughly the same. We still try not to buy anything new unless it is replacing something else. When our car caught fire just before Easter we bought a new car. We don't want to accumulate more—we already have more than we need.

When Jesus said that we might have "life abundant," I don't believe he meant that we should spend lavishly on ourselves. A life of abundance means we should take care of our basic needs, some wants, and occasional luxuries. God makes each of us unique so that the extras we choose to satisfy our desires are as unique as we are.

I feel deeply that I must not be judgmental about these things. When

I judge how other people live based on my value system, I not only damage my relationship with them but destroy a part of myself. An abundant life really has far more to do with meaningful relationships than with material possessions. •

— Frank Butler



Now can we get a new one?

Taking a Bite Out of Shame

As I've started to take psychological and fiscal control of my inheritance, one of the most useful insights I've gained is about the difference between shame and guilt.

I define shame as the feeling of negative self-worth resulting from the betrayal of moral expectations others have of me. Guilt, by contrast, is the feeling of negative self-worth resulting from the betrayal of moral expectations I have of myself. The following opposing examples, drawn from my life but somewhat fictionalized, illustrate how I distinguish the two:

Example #1—High Shame/Low Guilt: As a young filmmaker new to New York City and mostly closeted about my wealth, I planned to make a low-budget documentary about an 80-year-old eccentric cousin of mine who lives in New York. I was excited to begin interviews—until my cousin informed me he would be spending the entire summer in Paris! What could I do but gulp and wish him bon voyage?

Then, it dawned on me that there was no good reason I couldn't fly to France

and interview him there. No reason except the spectacle of shame I envisioned—that of a neon light pulsating around my neck reading "DILETTANTE RICH-KID ARTISTE," as I writhed before a circle of struggling and much more talented filmmaking colleagues.

Fortunately, with the help of my therapist, I discovered I had very little actual guilt about the thought of going. Travel to me is an unqualified good and an exotic location could only help my film. To make a long story short, I'm not exactly bragging about my trip to Europe, but I certainly am going.

Example #2—Low Shame/High Guilt: Discombobulated by all the last minute planning for my trip to Paris, I rush to the airport in my car instead of taking public transportation. Two weeks later I arrived at Kennedy Airport to discover the car has been towed and I'm liable for \$250 in fines. The ability to buy off one's mistakes is one of the worst-kept secrets of being wealthy. This sum could have provided a month's worth of special transporta-

continued on page 14

"The ability to buy off one's mistakes is one of the worst-kept secrets of being wealthy."

“By dividing the effects of shame and guilt...I am better able to conquer the enemies of my positive self-worth”

continued from page 13

tion for a low-income person with a physical disability, but in this case it supported the laziness of an upper-income person with scheduling disabilities.

The only thing working in my favor is that bragging about vehicular victimization is practically a sport in New York City. Given the proper spin, my experience getting nicked by the Transport Authority for \$250 might even earn me a badge of solidarity from the overtaxed, underpaid working guys hanging out at our corner tavern. The irony of the low shame/high guilt experience.

Conclusions: Experience has taught me that shame is secondary—the primary enemy is guilt, as few things are more important in life than reconciling yourself with your conscience. By dividing the effects of shame and guilt within the painful muddle of self-rebuke, I am better able to conquer the enemies of my positive self-worth. When my behavior is squared with my own conscience, I can more easily confront the slings and arrows of shame. •

— Aaron E.

Striking a Balance

Some of the people with wealth we know tend to paint their spending choices in extremes: if they're “good to themselves” then they should never stint on treating themselves to all the things that tempt them; if they are truly committed to bettering the world, then they should live on the bare necessities and give away all the rest.

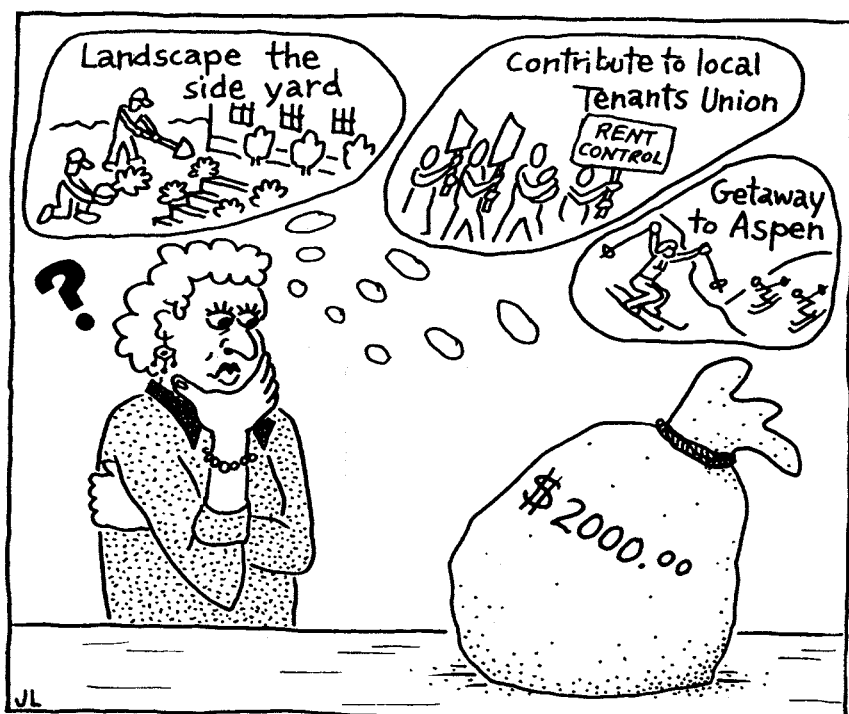
We believe there are countless ways to live that can balance giving to ourselves with contributing to the world. Unnecessary polarization of the two comes, in part, from confusion over two concepts: what we “deserve” and what we feel “responsible for.” We touch on these below.

I Deserve It All!

We sometimes hear people say, “I deserve to live well, I deserve this cashmere sweater...this comfortable a car...” We think “deserving” is a red herring, an irrelevant and emotionally charged factor that confuses the issue. Everyone deserves—as basic rights—many of the things purchased by people with wealth: a safe home and neighborhood, a good education, meaningful work, healthy food, clean air and water, control over one's life.

Other accepted privileges (like countless throw-away goods and packaging, dangerously polluting engines, “cheap” goods made by grossly underpaid workers) no one “deserves,” because the creation of these privileges degrades other people or the earth's resources.

People who tell themselves, “I deserve this. I need to be good to myself,” are often arguing with harsh voices from their past. They may have grown up wealthy, yet deprived of love, of stability, of being valued for who they



were. Meanwhile these children were told, "Be grateful—you have it all." People who grew up with variations on this theme are sometimes compulsive givers who feel essentially worthless and have great difficulty spending on themselves at all. For these folks, knowing that they can spend on themselves can be an important act of reclaiming self-love.

But for most of us, consuming is overrated as the infallible way to be good to ourselves. We don't say, "I'm feeling a little low, so to cheer myself up I think I'll go shoot a cow and cut down a couple of trees." We do say, "I'll treat myself to a nice steak and then go buy a few books," and it amounts to the same thing (from the environment's vantage point at least). Advertising teaches us to equate self-nurturance with consumption, and this belief is toxic both to the planet and to our sense of internal well-being.

I Don't Deserve It!

We sometimes hear inheritors say, "If only I had earned this money, then I would deserve to spend it comfortably." But purity is not so clear cut. Does the celebrity earning \$3,000,000/year deserve so much more than the surgeon earning \$300,000/year or the schoolteacher earning \$30,000/year? To complicate things, most people with "earned" wealth invest their money, so in time a significant portion of their assets are as "unearned" as any inheritor's.

Whether the money is earned or unearned, people have to deal with the conflicts generated by having so much when others have so little. Many of us, when confronted with the inequities in the world (or even with the difference in circumstances of our friends) feel guilty about our material abundance. Often this guilt is a confusing blend of two distinct emotions: compassion—that is, empathy for the pain of others—and hatred, aimed at ourselves for not taking responsibility for correcting the injustice.

Compassion can be a healthy and positive force in people's lives. Naturally we feel pained by others

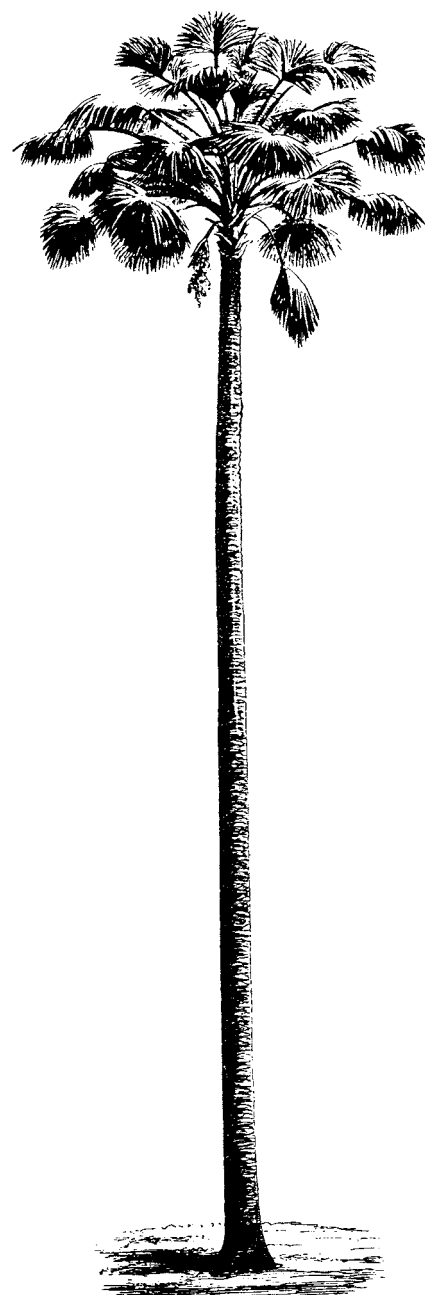
not having what they need! Of course we want to fix it! Watch a mother and child walking past a homeless man, and you're bound to hear, "But why can't we take him home, mommy?" As we grow up, our open-hearted caring for other living beings either gets bludgeoned out of us or eroded away bit by bit. Directly or indirectly, we're told "It's too overwhelming and hopeless out there. The best you can do is be responsible for yourself and your family." And so we close our hearts and deny our fundamental connection to our neighbors, to humanity, to the living systems that sustain us.

Unlike compassion, which can motivate us towards loving action, self-hatred is purely debilitating. It often comes from taking over-responsibility for what are systemic problems (eg. poverty, racism, starvation...) Our individual action or inaction did not cause the messes of the world, and our individual actions alone will not fix them. If we lose this perspective, the self-hatred side of guilt wears us down and pushes us into immobilizing denial. Responsibility at best is an ability to respond. Three steps to taking healthy responsibility are these:

(a) Train a loving heart: Notice the suffering in the world (including your own), even if you haven't the vaguest idea how to change things. Respect your caring as a beautiful and valuable part of yourself.

(b) Practice self-forgiveness: While recognizing your connection to the exploitation of others and the earth's resources, affirm that you are not to blame. You do not intentionally create the suffering of others. It is incredibly challenging to know what to do, and you haven't had sufficient information and support to figure it out.

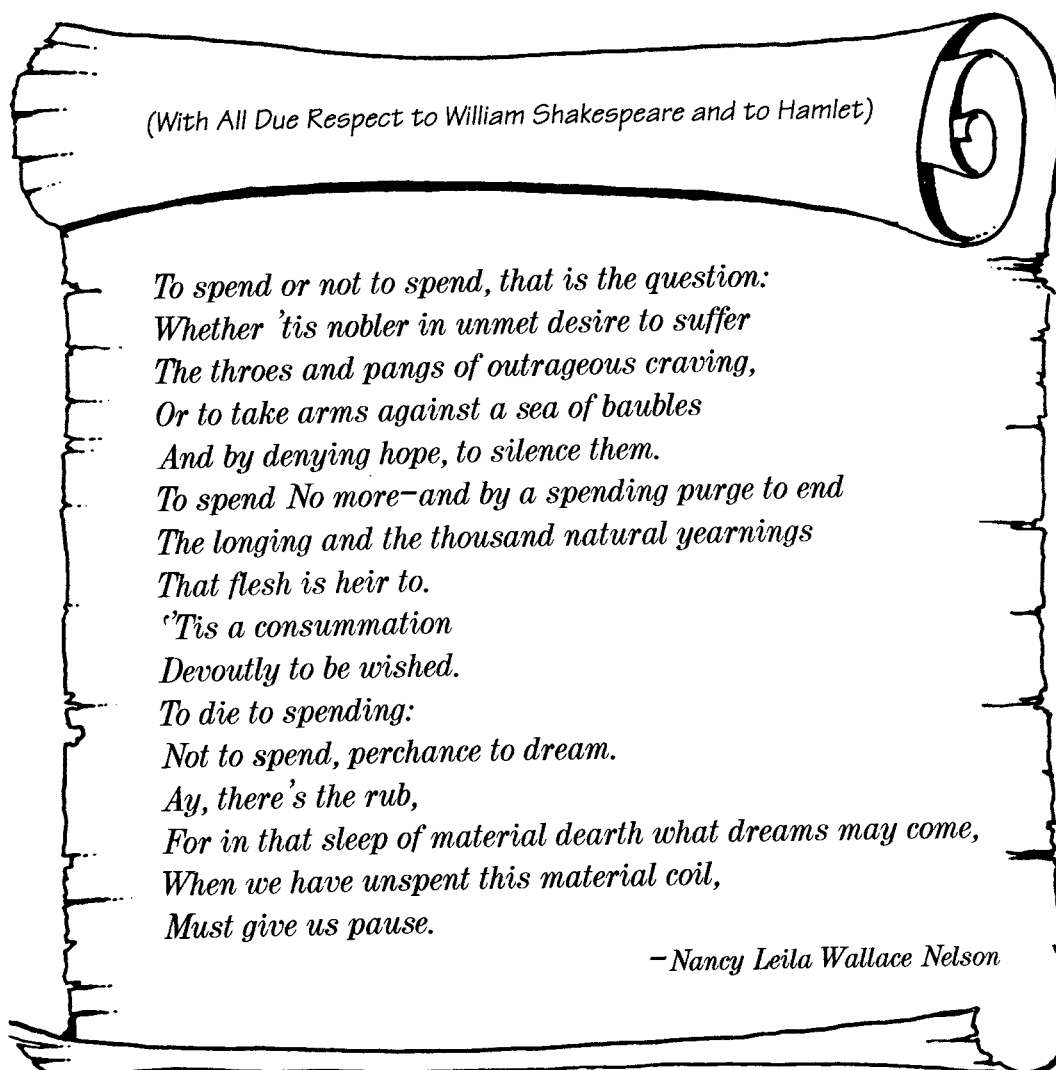
(c) Take action: With the motivation of your compassion, with energy released from self-blame, take ongoing steps, in collaboration with others, to bring your life into greater alignment with your values, and to help change the underlying systems of injustice. •



Exercise: Your Spending History

1. Fold a sheet of paper into thirds. At the top of the three columns, write, in turn: "Great Spending," "Mixed," and "Poor Spending." Draw a horizontal line through the middle of the page.
2. On the top half of the sheet, quickly write down as many examples as you can remember in each category.
3. After briefly musing on the examples in each category, on the bottom half write down your hypotheses about what factors contributed to your having great, mixed or poor experiences with spending.

(Suggestion: Try this exercise with a spouse or friends and compare notes).



Why a Publication by and for the Rich?...The Aims of *More than Money*

Addressing the unique challenges that come with having surplus while deeply caring about others who have too little.

More than Money creates a network of kindred spirits across North America (and overseas) who don't always share the same views, but grapple with some of the same essential questions. By sharing a wide range of personal experiences, the publication explores how money is linked to virtually every other aspect of our lives—from how we

get along in our closest relationships to how we feel about work, to how we define and pursue our purpose in life.

More than Money informs its readers about inspirational models for people and organizations to use their financial resources with unusual integrity and power. It encourages all of us to pursue our dreams and to contribute our money, time, and talents towards creating a more just and sustainable world. •

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