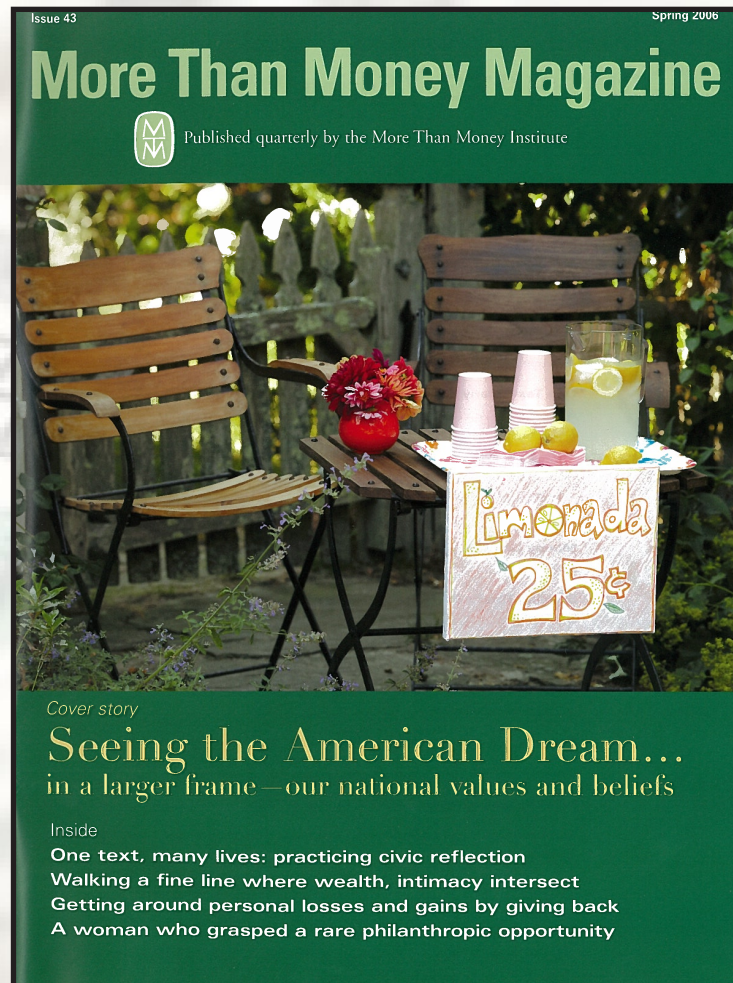


MORE THAN MONEY

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

Archive Edition

Seeing the American Dream . . .



Issue 43 • Spring 2006

A Complimentary Giving Resource
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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 contribution are fully tax-deductible.

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More Than Money Magazine



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Cover story

Seeing the American Dream... in a larger frame—our national values and beliefs

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One text, many lives: practicing civic reflection

Walking a fine line where wealth, intimacy intersect

Getting around personal losses and gains by giving back

A woman who grasped a rare philanthropic opportunity

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On Defining Values

As I checked the final version of this new issue, I noticed how often the phrase “money and values” popped up, as in “money-and-values trade-offs” or “money-and-values issues.” I think those terms are useful. On the other hand, when we repeat something without fully explaining it, on the assumption that all readers will get it, it’s usually time to look it up in the dictionary.

I learn a lot from the dictionary, about ideas as well as words. When I feel ambivalent about familiar yet vague words, such as “values,” I go to the big book to get a sense of their lexical DNA. The roots, structure, and evolution of a word’s usage help me grasp, at least intuitively, what it “really” means.

For example, perhaps you think you can forgive a friend but secretly keep your anger or grudge. No, you have to give it up. Why? Parsing the word “*for-give*” might tell you.

Strangely, definitions are not definitive. They pose ranges of meaning. But when you’re not sure what you mean by something, a dictionary is a good place to start.

“Money” is from the Latin *moneta*, for mint or coin. (Romans coined money in the temple of Juno, whose epithet was *Moneta*, thus coining a word to boot. It was called *money* in Robin Hood’s day.) But money is no obvious word. We attach it to physical artifacts, such as dimes and drachmas. Money also connotes an agreed-upon system of interchangeable units for measuring wealth.

Money in a more abstract sense permits us at least to imagine an electronic transfer of the assets of the World Bank to some place that could really use them. Depending on the day of the week, I sometimes think that “money” has overtones of a religion in our society. (The vengeance of Juno, perhaps?)

But that ambiguity pales next to the fog swirling around “values.” What are values? On one level, as I learned from

prowling several dictionaries, they are internalized standards of conduct. One definition holds that values are qualities, characteristics, behaviors, beliefs and ideas that we deem to be intrinsically desirable.

They can often be stated in a word or two, such as fairness, truthfulness, respect etc. Such concepts can make “values” sound impersonal, as if they exist outside us.

When the term appears in this issue, however, the key thing is not *what* is deemed to be intrinsically valuable, but *who* does the deeming. You do. We all do. Values, I now see, are what we are emotionally invested in, what we *value* as individuals. They reflect what we care about, what we are drawn to. As Rushworth Kidder notes in his book *Shared Values for a Troubled World*, they grow out of a person’s *experience and interactions with others*.

If a woman works so hard her personal or family relationships suffer, and if she does so primarily to earn money, she may have a money-and-values con-



important. In this deeper meaning of the American Dream, these values, which include caring for one’s neighbors, the rule of law and the public good, become ethical and moral polestars that influence and even restrain our economic actions.

**Values reflect what we care about,
what we are drawn to, what we *value*
as individuals.**

flict. Why? Not because relationships are immutably desirable (although they may be). It’s a conflict if *that* woman feels deprived of something she personally sets her heart by.

Several articles in this issue explore the ways in which we surface our values. In our cover story, sociologist Robert Wuthnow finds the American Dream to be a source of collective values—those we, as Americans, have historically deemed

Our articles on civic reflection explore a process for helping individuals clarify what has meaning and value for them in community life. In her essay, Elizabeth Lynn explains that civic reflection happens when people get together in small groups to read and discuss a common text in order to arrive at a clearer, more developed sense of their civic or moral values.

Lynn’s essay echoes executive →

Having values is similar to believing in something. "To believe" is from the German *belieben*, to "give allegiance to."

director Bob Kenny's observation, in his column, that the chemistry of groups and communities often illuminates for us what we really care about. Those would be our values.

Another article, on page 16, describes the Institute's money discussion groups. These small, intimate forums help their participants grapple with the tensions that inevitably arise in our lives between money and, yes, values. The groups, which meet monthly, are safe places where members and friends of this organization discuss their subjective and deeply held beliefs on a variety of topics, including money, that help shape their identity.

Having personal values is similar to believing in something. As I learned in divinity school, "to believe" does *not* mean to assent to a theological proposition. It comes from the German *belieben*, which still means "give allegiance to." For centuries, "to believe" meant to hold dear, to entrust oneself, to give one's heart, to make a commitment.

A writer, editor, and former longtime Boston Globe reporter, Richard Higgins has edited three books and published numerous essays and articles in national and scholarly publications. He is a graduate of Harvard Divinity School and the father of three children.



"I believe" in Latin is *credo*. One of its meanings was to entrust something of value to another person, such as money. Which is why, according to the good old dictionary, our word "credit" is a cognate of *credo*. This suggests to me that the act of valuing, committing and believing came first and "money" second—at least historically.

I think I will keep the many variations of "money and values" in this issue. My search gave me a better intuitive feel for this phrase. May reading this issue bring you to a better understanding of the relationship between money and values in your own life.

—Richard Higgins

To the editor,

Thank you for my *More Than Money Magazine*. I love it! It is such [a] well-written and great education[al] magazine. I came from Cambodia 26 years ago. I was brought up very different [than] from here. Money is something that, if you have enough for yourself, why do you want more? It is a big temptation. People must be happy with what they have.

Samnang Siv
Danvers, Massachusetts

*We welcome letters to the editor.
Email editor@morethanmoney.org.*

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Turning Knowledge Into Action

By Bob Kenny

Sometimes I am amazed by the gap between knowing something intellectually and knowing it well enough to act on it.

Take my current nutrition and fitness campaign. I “know” that if I watch my calories, eat the right food, get enough sleep and exercise regularly, I’ll live healthier—and longer. But knowing doesn’t make it easy to change years of habits. I intend to exercise and to eat a healthier diet, but, as a motivator, research is not quite enough.

To change, I need the support and motivation of others. When I visit my father-in-law, who maintains his good health at age 82, the first thing he says in the morning is, “Well, what are we doing for exercise today?” He helps me act on what I know. It’s great to do something together.

That’s probably why people who are trying to make changes in their lives belong to clubs, groups or organizations like Weight Watchers, AA, health spas, support groups, and running clubs, to name a few. Thinking, reflecting, being and doing with others can make a huge difference to us.

Turning to Ourselves

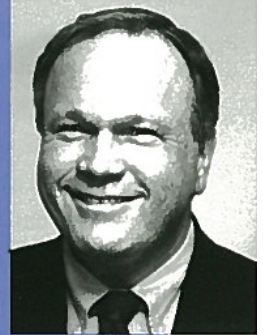
Can I use this technique when dealing with money? I “know” from studies in economics and psychology that after a certain fairly modest point, having more money does not necessarily produce more happiness for people. But do I act like I believe that? If not, what beliefs do my actions reflect?

The success of our economic system has generated endless questions and choices. One of the more important ones is whether or not we will continue to move toward more materialism or toward that which is deeper in our life. Now it seems logical that we would

choose the course of action that would make us happier. But how do we know? Study the research? Listen to the commercials? Read Aristotle?

Although capitalism has increased our choices, it has not automatically brought us wisdom. Our economic system gives more choice but no guidance. For this we must turn to other resources, such as morality, philosophy—and to ourselves. We must also help the next generation

Bob Kenny is the executive director of the More Than Money Institute. For more than 20 years he has worked with individuals, communities, and organizations to identify and address the gaps between their stated values and the realities of their lives.



Thinking, being and doing with others
can make a difference in helping us
move to act on what we know.

find the guidance it will need. While listening to my son’s hopes for the future, I sometimes wonder what his world will be like. I also fret sometimes that I have not done a good enough job teaching him what is really important.

I want him to know that the value of a home is more about the presence of love than about how many square feet it is. Or that who rides with him in a vehicle is more important than the make and model of that vehicle. I want him to realize that picking a college where he will be happy and thrive is more important than its “prestige.”

And I want him to know, and myself to remember, that living in a community where we are cared for and where there is mutual trust and respect is more important than living in the right zip code.

I know I should be guided by these truths, but keeping things in perspec-

tive can be difficult and a little lonely.

So I look for empathic company. Listening to what inspires other people, hearing about their dreams and concerns and learning about the consequences of their choices is a gentle nudge reinforcing these truths. I have been to quite a few of the MTM discussion groups since we started them some years ago. I am often motivated, even inspired, by what I hear people say.

As a result of participants sharing of their struggles and victories, choices and actions, I get the push I need to remember how important it is to help my son develop his own philosophy and sense of morality in this great capitalistic system of ours. Talking with others helps me stay in touch with my values, philosophy and concerns so that I can continue to do my work at home and in the world. ■

ANONYMOUS GIFTS, NATIONAL PUBLICITY

An escalation of odd philanthropy stirred up the Salvation Army last December, as it found, announced and auctioned off a slew of gold or rare coins slipped anonymously into its red holiday kettles across the country.

The Phantom of the Kettle story began in 1982, when a gold coin wrapped in a dollar appeared in a kettle in suburban Chicago. Philanthropic tricksters were more active last year than ever, as concealed gold coins were dropped in kettles in about a dozen states from Connecticut to Montana. Seventeen gold coins were found in Chicago alone in December. Most of the finds also turned up on television news programs, boosting donations.

In Shelby, North Carolina, South African gold coins were donated for the 10th consecutive year. Four kruggerands, worth about \$500 apiece, were found in four kettles.

The place and timing of the donations have been unpredictable, which

has fed anticipation. State Salvation Army official John Leidy said a Shelby kettle worker called in December and said, "It's here, it's finally here!" Leidy also said there were "an untold number of theories as to who this person might be."

About 325 collectible coins with an average value of about \$200 each have been left in kettles since 1982, said Cliff Marshall, spokesman for the charity in Chicago. In Kirksville, Missouri, someone slipped in a gold coin minted before the Civil War worth nearly \$1,000.

Salvation Army officials say they don't know who is doing it but hope it will continue. They also hope the mystery is never solved. "It's more fun to speculate than to know for sure," Marshall said.

Why do people do it? The coin dropers may like the thrill of seeing the donation play out in the media. One woman said after her mother died last year that she left gold coins in the ket-



English Salvation Army Band, circa 1892

tles each year because she liked the buzz it created.

Some observers have suggested another factor. They note that the coins tend to show up when giving lags, indicating a possible attempt to generate publicity. Salvation Army did express concerns last year that "donor fatigue" after Hurricane Katrina would curb donations, which in fact were down slightly.

Are the coin capers a charming human interest story or flamboyant boosterism? On the answer to that, we tend to agree with the Salvation Army. We would rather not know.

SOCIALLY RESPONSIBLE SHOPPING?

72%

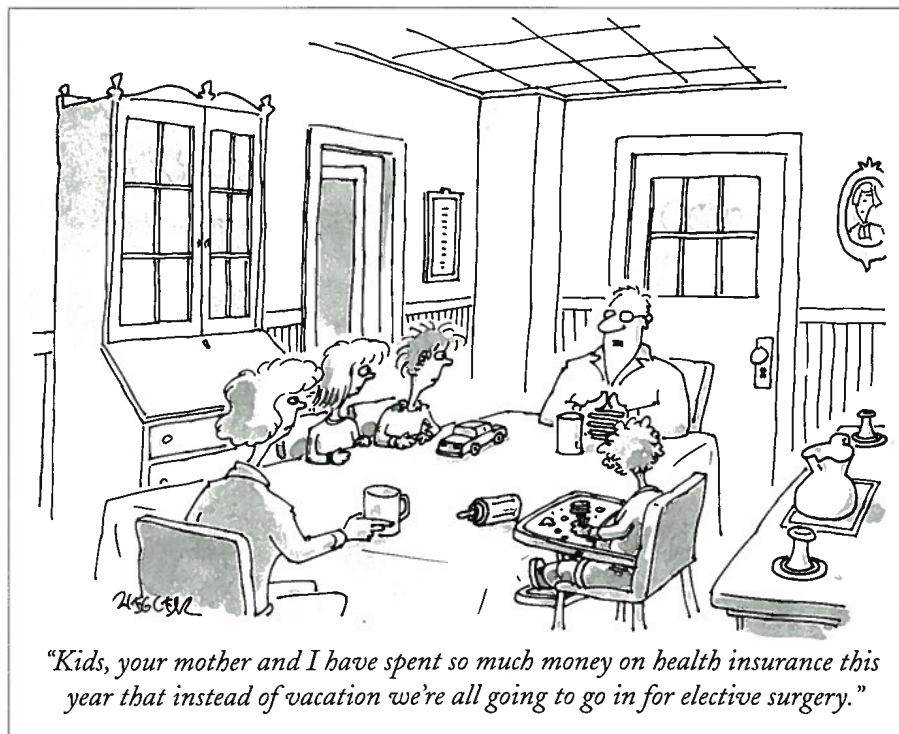
Would rather buy products or services from ethical businesses, even at higher price

18 Would buy from questionable business practices at a lower price

10 Don't know.

SOURCE: LRN CORPORATION

In a recent survey of 2000 adults, nearly three-fourths of respondents said they would not buy from companies perceived to use unethical practices—even if they had to pay more, according to LRN, the ethics consulting company that did the survey. What shoppers actually do when confronted by a tempting but possibly tainted bargain remains hard to know.



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MAVERICK CEO'S MEMO TO BOARD: DON'T OVERPAY ME

Institutional investors disapprove of how U.S. companies compensate executives, according to a survey by Watson Wyatt Worldwide, a consulting company. It polled 55 major Wall Street funds or investment companies last year that together manage \$800 billion. Ninety percent said that most executives are overpaid, and nearly two-

thirds said that pay packages are not properly disclosed. Similar concerns have become widespread. It was a breath of fresh air, then, to learn that one CEO has admonished his directors for paying him too much and asking them not to do again this year.

Last December, Ethan Berman, founder and CEO of RiskMetrics, a Wall

Street investment consulting company, wrote the board of directors' compensation committee. He quoted J.P. Morgan as having said that "he would never lend money to a company where the highest-paid employee was paid more than 20 times the lowest-paid, as it was, in his view, unstable."

Berman endorsed plans to pay higher bonuses to certain employees—except for himself. "I do not feel my own performance was as strong as in previous years." He said that the company's strong performance last year was "driven by a large number of employees in other roles," and he recommended those individuals should be rewarded.

The CEO reviewed several ways to use compensation to advance the company's values. "If your assets are your people and you treat them well, you will bring more people and profits to your organization," said his letter, which *The New York Times* reported and posted online.

"In giving me what I ask, I realize the committee will be going against the standard approaches to compensation," Berman concluded. "I will never forget my first year receiving a bonus greater than my salary working at a bulge bracket investment bank. After hearing the amount from my boss, I immediately called my father with the news.

The first words out of his mouth were 'don't ever feel that you are worth it.' I don't want him to say that to me again."

Remark • able

Asking the question 'How much do I deserve?' traps me in my narcissism. Looking around me, however, I'm mindful of the needs of others. I count my many blessings. I remember I've been allowed to drink at wells that I did not dig. And I discover that deeper part of my soul that is both generous and courageous for justice.

—Rev. John Buehrens of Needham, Massachusetts
writing in the newsletter *Quest*

THE BEAR'S MONEY

Every fall before he goes to sleep, a bear will put away five or six hundred dollars. Money he got from garbage cans, mostly. People throw away thousands of dollars every day, and around here a lot of it goes to bears. But what good is money to a bear? I mean, how many places are there that a bear can spend it? It's a good idea to first locate the bear's den, in fall after the leaves are down. Back on one of the old logging roads you'll find a tall pine or spruce covered with scratch marks, the bear runes, which translate to something like "Keep out. That means you!" You can rest assured that the bear and his money are nearby, in a cave or in a space dug out under some big tree roots. When you return in winter, a long hike on snowshoes, the bear will be sound asleep. ... In a month or two he'll wake, groggy, out of sorts, ready to bite something, ready to rip something to shreds ... but by then you'll be long gone, back in town, spending like a drunken sailor.

—Louis Jenkins

Reprinted from The Winter Road: Prose Poems, by Louis Jenkins, with the permission of Holy Cow! Press.



The American Dream

as a Moral Framework

Recovering its roots in family,
community and humanitarian values

By Richard Higgins

Sociologist Robert Wuthnow is not only an authority on America's religious landscape but also a keen observer on the intersection of values and money in American life.

Among his more than 20 books is *Poor Richard's Principle: Recovering the American Dream through the Moral Dimension of Work, Business and Money*, published in 1996. Its take on Americans' ambivalence about money and materialism grabbed our lapels here at More Than Money—as did its main theme: that the American Dream was in danger.

Wuthnow, who directs Princeton University's Center for the Study of Religion, writes that the American Dream is increasingly seen as a kind of recipe for individual success, in the mode of Horatio Alger and bootstrap immigrants.

But the American Dream was historically about more than money, he says. It was a moral framework shaped by our religious heritage and our highest political thought. That framework, based on family, community, and humanitarian commitments, became a lens through which people saw work and money issues. Thus it restrained our economic behavior. How? Most of us don't work around the clock or speculate in

get-rich schemes, he says, because we recognize at a deeper level that these are not what we truly want or they conflict with other obligations.

Despite his concerns, Wuthnow also argued that this framework holds a deep grip on the American mind, still checks our economic

experience is often quite different. The gap between our idealistic self-image and our social reality, he said, undermines our pursuit of our highest national potential.

We spoke with Wuthnow about the connections between these books. Excerpts from both works follow the interview.

'We want to put materialism in its place.'

lives today and is a hopeful resource for those seeking to align their money and their values.

In April, Princeton University Press will publish Wuthnow's *American Mythos: Why Our Best Efforts to Be a Better Nation Fall Short*. It, too, is about moral narratives and national identity. But the new book explores gaps the author finds between the myths that drive our national identity—stories about individualism, diversity, religious freedom and American "classlessness"—and the reality of those narratives today.

Wuthnow presents the dilemma of contemporary immigrants, who must learn the mythic versions of our "melting pot" and "heroic individual" narratives—but whose own



DENISE APPLEWHITE / PRINCETON UNIVERSITY

MTM: *You said in Poor Richard's Principle that the American Dream has messages about why we work hard and the value of money that keep us from pursuing them as ends in themselves. And despite some erosion, you said these moral frameworks were intact and still curb our economic behavior. Do they 10 years later?*

RW: They do. There are always dramatic exceptions, the Savings & Loan scandal of the '80s, and the Enron and Tyco cases more recently, perhaps the case against [former House Speaker Tom DeLay] right now. But those messages, about our responsibilities to each other for example, are so much a part of our self-identity, that yes, by and large, they restrain us. Maybe not always immediately, but Americans do tend to bring moral values to bear on economic decisions. And there's evidence that people are trying to put their values in the center of their lives. The lapses get in the way, but people generally *do want* to have more control over the role of money and work in their lives.

MTM: *Some books about consumerism like Peter Whybrow's American Mania, and before that Affluenza: The All-Consuming Epidemic, are gloomier. They say capitalism is out of control—that we're a nation of zombie shoppers. They see a real wasteland that you do not.*

RW: In my view, it's wrong to think of consumerism as a "mania." As a consumerist culture, we often do seem out of control, but as individuals, we are much more ambivalent. My research showed that people want to spend less and hope to spend wisely. Some worry that they are not doing these things. Some indicated they lacked guidance or alternatives.

MTM: *One other example—the number of middle-class Americans with two jobs has increased. What caught my eye was the headline that they chose to work longer "rather than trim their lifestyles."* →

POOR RICHARD'S PRINCIPLE: ON (NOT) TALKING ABOUT MONEY

This abridged excerpt is from Robert Wuthnow's book, Poor Richard's Principle: Recovering the American Dream through the Moral Dimension of Work, Business and Money. It is reprinted with the permission of Princeton University Press.

The tendency to make money so private that we never talk about it in public has far-reaching consequences for our society and for our personal lives. We assume great responsibility for our money, but we receive little support from other people of the kind that might help us make better decisions or feel more confident about the decisions we do make.

Consequently, we worry in private and feel guilty about spending too little or too much. We may live frugally, but we no longer know exactly why we do. Without the capacity to compare our thoughts and feelings with those of our peers, both our fantasies and our fears often run wild. [But] fantasies and fears ... represent only the least significant of the ways in which money can take possession of our personal lives.

Because we have relatively few anchors in the external world for our thoughts about money we sense that it makes incessant demands on our personal time and energy. Despite relatively high incomes, many people feel they need even more money to solve their problems. A lack of money symbolizes a constraint; the way to gain freedom is thus to have more. Prosperity appears as a psychological fix, even though the desire for it magnifies our sense that things are not

sufficient as they are.

Not talking about money is, in the final analysis, both a source and a consequence of the dubious pleasures we derive from it. Part of our cultural heritage tells us money can never be a source of true happiness. Handling money is just a grubby business, more detail to worry about in our personal lives. It makes no more sense to talk about it than it would to hold forth about brushing our teeth. But not verbalizing what we think about money also makes it possible to entertain private beliefs of a very different sort.

**'We say money
cannot buy
happiness, but at
some level we
believe it can.'**

We may have learned somewhere that money cannot buy happiness, but at a deeper level we believe it can. There is thus an internal contradiction in the way we think about money, one that leads us to want more and more, and yet to deny that this is what we really want at all. The result is a heightened sense of pressure in our personal lives, as if we are trying to break free of something we cannot fully identify. This pressure is also increased by a persuasive cultural view about the relationship between money and material goods.

© 1996 Princeton University Press

Immigrants arrive at Ellis Island, in New York, around 1910.



RW: That is a concern, and I've written about American families' struggles to balance work and family, to find meaning in their careers. One factor in this is the rise in economic inequality over the last 30 years—it creates this type of pressure. People at the bottom feel pressure to keep up with the rest. ...On balance, however, I see hopeful signs that Americans are trying to bring their values into the economic arena.

MTM: *What are the hopeful signs?*

RW: Well, More Than Money is one,

along with groups such as the Ministry of Money and the stewardship movement. You have the faith and work movement, trying to integrate work and spirituality. Yale has a program [the Center for Faith & Culture], to get people to bring a faith perspective into all spheres of life. There are neighborhood and local groups concerned about the nature of community and caring for each other.

MTM: *What are other resources?*

RW: One thing that works is small groups. Among religious people, there's

been a proliferation of small fellowship groups. ...Some of them deal with work and money issues. It is tough to get people to talk about money, but these small groups are intimate, there's a lot of trust, so they can. ...Small fellowships are really a counterculture in which values and ideas different from what you see or hear on television get reinforced.

MTM: *Beyond groups, any hopeful signs?*

RW: The influence of art and artists. Artists think about values and the human condition. Many think in moral terms. Look at Bono, who's had a major influence.... In *American Mythos*, I cite a survey in which half of all respondents said that they thought materialism was a problem. But among people who described themselves as

artists, 77 percent had that concern. Also, musicians and people in the visual arts work in non-discursive, aesthetic terms, so what they're saying really hits home. It appeals to people on a different perhaps sensory level, so the message gets across.

MTM: *You write in your new book about America's love-hate relationship with materialism. What is that about?*

RW: It goes back to the country's founding and earlier, if you look at warnings in our religious traditions against seeing money as an idol.... There's a strand in our history that sees materialism as a threat to democracy, something that could erode civic virtue. At the same time, it recognizes that economic prosperity is compatible with, maybe good for, democracy. So the ambivalence is that, while we are materialistic as a people, we don't want to be seen as crassly materialistic. That's a redeeming thing to me—we don't believe in or really accept 'capitalism out of control.' We want to connect with our deeper values, to put

materialism in its place.

MTM: *Putting materialism in perspective. Is that a link to Poor Richard?*

RW: Absolutely. We do need to know that money and work has its place.

MTM: *How do people live with the ambivalence you mentioned?*

kids won't go to college. ... There's a feeling there's no choice, really, except to go for the money. But we do it with this nagging sense that we should be able to exercise more choice.

MTM: *You've sustained your focus on moral and religious questions even as you've acquired the economic status of Princeton professor, etc. Is that a challenge?*

'We compartmentalize the economic and moral, which is part of the problem.'

RW: We compartmentalize the economic and the moral, which is part of the problem. Also we have a sliding scale. Well, sure I have a BMW, somebody says, but I don't have *three* like my neighbor, so I'm frugal. We tolerate it because we feel we have to. ... [We tell ourselves] that if you don't live in the right neighborhood or earn enough money, your

RW: In terms of my own economic situation, I'm sometimes surprised that things have gone well.... I do wonder why things cost so much and whether I am a victim of the inflated expectations that seem to be present in the middle and upper middle classes. So I struggle to think through and make sure I connect my monthly budget with my higher ideals. ... Also, I grew up on a small farm in Kansas. It was in one of the poorest counties in the state. More farmers went bankrupt in those years [the 1940s and 1950s] than had gone under during the Great Depression. And having grown up in a very religious family, I learned early to ask questions about the relationships among faith, morality, and money.

MTM: *Any advice to people who want to help put materialism in perspective?*

RW: Be realistic. Railing against our economy is probably not going to be helpful. Nor is trotting out Mother Teresa. Maybe try to get people to see how lives are lived, relative to these issues, around the world. That can build a sense of connection to other people in the world that gives people a motive, a desire, to do more. ■

AMERICAN MYTHOS: SHAKING OFF A SLUMBER

This passage is from Robert Wuthnow's new book, American Mythos: Why Our Best Efforts to Be a Better Nation Fall Short, to be published in April. It is reprinted with the permission of Princeton University Press.

Materialism is at its worst when it crowds out our thinking about the larger realities in which we live. It is not so much that shopping takes up more of our time, although it does, as that the getting-and-spending cycle envelops us in an all-encompassing logic of material gratification. Immersed in short-term calculations, we find it harder to think critically about ourselves. Possessed by the quest for possessions, we are less able to reckon our global relationships that make these possessions possible. Our new empire [as the poet] Lawrence Ferlinghetti writes, has become "vaster than any in ancient days" but is likely to be remembered only for "carrying its corporate monoculture around the world." Materialism lulls our conscience into collective slumber. "Awaken now at last," Ferlinghetti writes.

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AMERICAN MYTHOS

WHY OUR BEST EFFORTS TO BE
A BETTER NATION FALL SHORT



ROBERT WUTHNOW

One text, many lives:

talking together about our life in community

By Elizabeth Lynn

"There are trees that can grow only in a forest," John Dewey observed in a Zen-like moment.

And there is a wisdom we can access only in conversation with fellow human beings. This is why, I believe, people are hungry to be in conversation with others about the moral fabric of their lives.

This hunger has spurred the proliferation of groups—book, support, and discussion groups or programs that focus on a range of topics, including aligning our money and our values. These small forums are valuable because they help us express our views and consider those of others.

And yet, as anyone who has participated in them can attest, it can be hard to move a group conversation beyond the exchange of opinions into the realm of meaningful reflection. Why? Support groups rely heavily on the collective wisdom of the participants. Conversation is thus circumscribed by the inevitable limits of that wisdom—as well as by a conditioned reluctance to probe the beliefs or experiences of group members too deeply.

So, too, current events, news stories, magazine articles, even current fiction, may be hard to discuss in-depth precisely because they are current in nature; group members are likely to have formed strong opinions before the conversation even begins.

About a decade ago, I and my colleagues in philanthropy and education began to realize that additional resources were needed to help citizens reflect at a deeper level in conversation about their moral values.

With support from the Lilly Endowment, Inc., we started a modest experiment called the Project on Civic Reflection, which has researched, developed, and sought to share those additional resources. Our goal, simply put, has been to deepen reflection on civic life in America.

In the eight years since, working with state humanities councils and other partner organizations, we have helped scores of groups and organizations across the country read and discuss short texts drawn from literature, philosophy, and religion, as a means of reflecting on basic questions at the heart of their giving, serving, leading and associating activities.

We call this practice civic reflection.

prose have all been discussed. In each case, however, the reading illuminates a fundamental question at the heart of that group's common civic work.

For example, two women who lead nonprofit organizations in Indiana, where our project is based, wanted to create a support network for women leaders in their particular county. They organized a group that met monthly for a meal and

'I find that people are hungry to be in conversation with others about the moral fabric of their lives.'

In our programs, 10 to 20 people come together to talk about their civic activities and commitments. Gathering in a hospitable place, they share food, and then participate in a facilitated discussion of a short but often complex reading. Short stories, scripture passages, philosophical works, and fantasy

conversation about their idea. But instead of a recent article or Powerpoint presentation on leadership techniques, they discussed readings by writers ranging from Tocqueville to Toni Morrison. The discussions helped them discover that they are not alone in their challenges—but that neither are they all alike.

*Elizabeth Lynn advises groups and programs nationwide as director of the Project on Civic Reflection. She holds a doctorate in religion and literature from the University of Chicago and has published articles on civic life, giving, and philanthropy in several publications, including two essays she co-authored in *The Perfect Gift* (Indiana University Press, 2002).*





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"That was the real success of the group," one participant said. "When we read a story together we didn't get the same thing out of it. We drew upon our own personal experiences, who we are."

Closer to home, I had the pleasure last fall of facilitating a group reflection at the More Than Money Institute's national gathering in Connecticut. The participants included about 25 people who varied by age, region, ethnicity and

profession. Most of them did not know each other. For the reading, I selected "Another Case of Ingratitude," John Reed's 1915 short story about an interaction in which a man of means gives a homeless man food and a bed for the night but does not get what he wanted in return.

We read it silently and then shared our responses and insights. We asked ourselves, *how can we understand the*

When I talk about texts with others, I find out things about myself, and them, I would not otherwise know.

two men in this story and the choices they make? What do we expect from others in return for helping them? Participants came away more thoughtful about their own expectations of giving and serving—and more insightful about the others in their midst.

As director of the Project on Civic Reflection, I've had the opportunity to lead many such conversations in civic settings across our country—from Rotary clubs to community service organizations, from chambers of commerce to grantmakers' groups. Spreading the practice of reading and discussion in civic settings is slow, hard work. Civic life is, after all, an active realm—where we go to interact with others and act on our values. It feels counter-intuitive to stop and reflect on those values, once we are out there acting. No one has actually said it, but I sometimes see the thought flash across their faces. "Say that again. You want us to stop and read a short story during our community meeting? Are you crazy?"

Maybe I am crazy. But what keeps me doing this work is a little something I discovered early on in life, in the classrooms and congregations of my youth. When I talk about texts with other people, I find out things about myself and about them that I would not otherwise know. I become wiser. I grow into a different and better sort of tree. There are trees which can grow only in a forest. And there is a wisdom that we access only when we enter into conversation with others about our moral choices and commitments. ■

CIVIC REFLECTION

WHEN PEOPLE GATHER, read and discuss a text that illumines what it means to live in community, they practice civic reflection. Participants apply the ideas and questions generated to real civic challenges.



Project on Civic Reflection

THE PROJECT ON CIVIC REFLECTION was begun in 1998 with Lilly Endowment support at Valparaiso University in Indiana. It offers resources for civic reflection to individuals and groups, including—

- Workshops to train group leaders and a facilitators' forum
- Small grants to help finance local initiatives
- A library of readings and suggested discussion questions
- Anthologies for group use, including *The Perfect Gift* and the forthcoming *The Civically Engaged Reader*

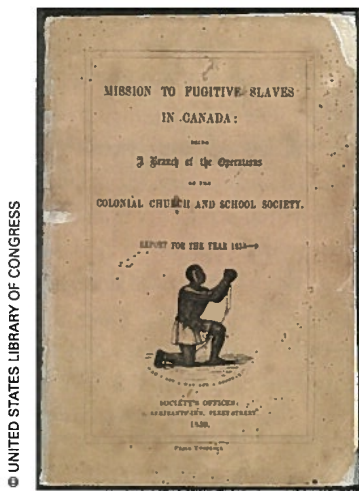
For more information, please visit www.civicreflection.org

Emerson on Foolish Giving

The following passage is taken from Ralph Waldo Emerson's essay "Self-Reliance," published in 1841 in Essays, First Series. Emerson was born in Boston in 1803. Ordained a Unitarian pastor, he quit the ministry early and devoted himself to a life of letters instead. Beloved nationwide as a lecturer, poet, and essayist, Emerson made Concord his lifelong home and the center of New England Transcendentalism. He died there in 1882.

I am ashamed to think how easily we capitulate to badges and names, to large societies and dead institutions. Every decent and well-spoken individual affects and sways me more than is right. I ought to go upright and vital, and speak the rude truth in all ways. If malice and vanity wear the coat of philanthropy, shall that pass? If an angry bigot assumes this bountiful cause of Abolition, and comes to me with his latest news from Barbadoes, why should I not say to him, 'Go love thy infant; love thy wood-chopper: be good-natured and modest: have that grace; and never varnish your hard, uncharitable ambition with this incredible tenderness for black folk a thousand miles off.

Thy love afar is spite at home.' Rough and graceless would be such greeting, but truth is handsomer than the affectation of love. Your goodness must have some edge to it—else it is none. The doctrine of hatred must be preached as the counteraction of the doctrine of love when that pules [whimpers] and whines. I shun father and mother and wife and brother, when my genius calls me. I would write on the lintels of the door-post, Whim. I hope it is somewhat better than whim at last, but we cannot spend the day in explanation. Expect me not to show cause why I seek or why I



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exclude company. Then, again, do not tell me, as a good man did today, of my obligation to put all poor men in good situations. Are they my poor? I tell thee, thou foolish philanthropist, that I grudge the dollar, the dime, the cent, I give to such men as do not belong to me and to whom I do not belong. There is a class of persons to whom by all spiritual affinity I am bought and sold; for them I will go to prison, if need be; but your miscellaneous popular charities; the education at college of fools; the building of meeting-houses to the vain end to which many now stand; alms to sots; and the thousandfold Relief Societies;—though I confess with shame I sometimes succumb and give the dollar, it is a wicked dollar which by and by I shall have the manhood to withhold.

Left: Canadian report on aiding fugitive slaves.
Above: Abolitionist Wendell Phillips denouncing slavery at an 1851 rally on Boston Common

Questions for reflection on this reading:

What does Emerson mean when he says that "your goodness must have some edge to it?"

What is a "wicked dollar"? What does Emerson believe it takes to withhold giving a wicked dollar? What do you believe?

Why does Emerson begrudge giving "to such men as do not belong to me and to whom I do not belong"?

Is it right to give only to those to whom you belong or who belong to you?

Can you say to whom you belong?

This material is adapted from *The Civically Engaged Reader*, Adam Davis and Elizabeth Lynn, eds., to be published this August by the Great Books Foundation. © 2006 Great Books Foundation.

Book club bonanza

Can the spread of book groups spur moral or civic reflection?

Book groups, from neighborhood living room soirees to online book forums, are an international phenomenon. The National Endowment for the Humanities, citing data from public libraries, estimates that 875,000 Americans participate regularly in book group readings. But can the book-club bandwagon be a springboard to moral and civic reflection?

No one can know what happens in the ten of thousands of individual clubs that now exist across America. But one sign that the trend could trigger deeper public conversation is that more and more locales are holding community-wide reading campaigns.

In 1998, the Seattle Public Library kicked off the nation's first "one community, one book" initiative, in which residents are urged to read a selected work (usually of fiction), join local groups and attend broader forums and events related to the theme. Since then, cities and towns in all 50 states have held at least one such initiative.

In the last two years, towns from Maine to North Carolina read *Mountains Beyond Mountains*, Tracy Kidder's profile of a doctor who transformed health care in Haiti. This spring, six public libraries in Maine are holding town-wide readings of Harper Lee's novel, *To Kill a Mockingbird*.

In Dover, Massachusetts, library director Kathy Killeen estimates that about 700 of the town's 6,000 residents took part in its "One Book, One Dover" program in 2004 with Kidder's account of Paul Farmer, the gifted doctor seeking to address the root causes of disease in poor countries.

"It's great when there's an opportunity to listen to something more than a sound byte and work through different perspectives and ideas about how we participate responsibly in our community and in the world," said Rev. John A. Nelson, minister of Dover's oldest

Protestant church.

Concord, Massachusetts read the same book, after spirited talk about it among customers in a gift shop led the co-owner, Rebecca Bilodeau-Dewey, to form a team that launched the town-wide program.

In some cases, reflection has shifted to action. The Dover and Concord programs were not fundraisers, but people in those communities nevertheless con-



tributed "tens of thousands" of dollars to Farmer's non-profit organization, Partners in Health, according to Ed Cardoza, its director of development.

"It helps to have stories," said Nelson, the minister in Dover, "examples of men and women finding ways to put their resources where their hearts are."

—Elisabeth Townsend

A School for Values?

By Albert Keith Whitaker

As the director of a small foundation, I've noticed a gap between such buzzwords of philanthropy as *accountability*, *grantsmanship*, *strategic plan*, and *leadership* and the real work of running a foundation. Not that those words are meaningless. But they can be hard to connect to the operational imperatives of philanthropy today.

Because the foundation I direct is devoted to education, I've seen firsthand an approach to deepening moral reflection among teachers that I think might help to close that gap.

Over the last five years, the Morton Foundation has organized dialogues on the moral dynamics of education at numerous colleges and universities. Using history, literature, or poetry as a starting point, these conversations have helped hundreds of teachers find new joy in their teaching and advising and also strengthened their collegial relationships.

Recently, George McCully, president of the *Catalogue for Philanthropy*, suggested to me that similar conversations might help deepen the philanthropic culture in our state, Massachusetts.

George's insight sparked a new collaboration between the Morton Foundation and the *Catalogue*, one that is now in the planning stage: the Morton Program for Philanthropic Education.

Using the seminar model, it will engage in moral reflection the boards, staff, and even major donors at private and community foundations and public charities. We'll also provide web-based tools so others can organize philanthropic education programs themselves.

My hope is that people who already care enough to be practicing philanthropy will deepen their understanding and feel invigorated and empowered in their vocation. In other states, philanthropy networks are trying this approach and finding that it works. Together we can help philanthropy live up to its potential as a modern day "school for values."

Albert Keith Whitaker is president of the Morton Foundation and director of financial and estate planning at Calibre Advisory Services, the family office unit of Wachovia Bank.

MONEY TALKS. NOBODY WALKS...

*...away from
our discussions
uninspired!*



**Consider joining or
starting a group
near you!**



MORE THAN MONEY INSTITUTE

More Than Money discussion groups have emerged as a primary way the Institute serves its members and friends. It's been exciting to observe and hear about the energy that participants bring to these forums. This primer on what makes for a successful group is offered in the hope that it will inspire readers to join current groups or start new ones.

It can be tough to get conversations started. But we find that once people begin talking, they don't want to stop. Why? Group members find it of value to share their personal concerns, convictions, conflicts or questions. How do we make sense of money? How do we handle money in our relationships with our children, partners and parents? Is our money serving our life goals, or does it feel like the other way around?

Here are some of the qualities that we think make for great groups:

Intention. A key ingredient is people who come motivated to explore and learn from others without judging. While group members have different world views and money circumstances, this intention builds a sense of community and connection in the group.

The Call of Stories. Personal stories are at the heart of MTM discussions. The more we delve into our stories of dealing with our money and our values, the more we learn. Hearing others' stories is helpful. It's nice to know that we're not alone.

Ambiance. A welcoming environment provides a sense of safety, openness, and relaxation. Nothing fancy is needed, just a place to sit that feels warm and welcoming. We have found that simple food, such as healthy snacks, desserts, or even a potluck, helps set the mood that allows us to move slowly but deliberately to a place of open exploration.

Some (but not too much) structure.

The Institute has agendas that provide a framework for meetings but leave final decisions to the group. The only must is a non-solicitation and confidentiality agreement. Groups use *MTM Magazine*, members' stories, a text, a news item or a current movie to begin discussions. The Institute has materials on facilitating groups and ways to address questions that tend to arise.

A sense of inquiry. Our discussions take us to where there are few guideposts—yet many detours. We encourage people to raise questions and experiment with answers. Curiosity matters.

A sense of newness. Many of us complain that money seems to run our lives. Here's a chance to do something about it! Our discussion groups are safe places to share your feelings, positive or negative, about money. Many participants find this to be a big relief—one that they didn't understand until they experienced it. By entering a conversation, you're on a path to taking back control. We hope that, in the process, you will create your own way to contribute to the common good.

Some groups are older but welcome new members. Others are more recent. Yet others are forming. Current groups or places where people want to start one are listed below. We can help you find others who seek frank talk about money. Check our web site, call 978.371.1726 or email discuss@morethanmoney.org.

New England

Boston (Brookline/Jamaica Plain, Massachusetts)
Lincoln/Concord, Massachusetts
Hanover, New Hampshire
Burlington, Vermont

Elsewhere

New York City
Long Island, New York
Morristown, New Jersey
Philadelphia
Chicago/Oak Park, Illinois
Boulder, Colorado

Missoula, Montana
San Francisco area
Santa Cruz, California
Santa Fe, New Mexico
Seattle, Washington

In Person

Can't Buy Us Love

Reflections on purchasing intimacy

By Molly Stranahan

When I saw the provocative title of a new book, *The Purchase of Intimacy*, I was reminded of an ashtray in my aunt's family room inscribed, "Money isn't everything, but it sure keeps the children in touch."

Perhaps because I am an inheritor, I am disturbed by the jaded view of family relationships reflected in the sentiment. I believe my cousins stay in touch with my aunt out of love and filial responsibility—not to make sure they remain in her will, or to ensure gifts or loans. But my aunt must have some doubts about their motives, because she is amused enough by the ashtray to display it. We usually don't think such things are funny unless we believe there is at least a wee bit of truth to them.

The thought on the ashtray is one answer to the question at the heart of *The Purchase of Intimacy*, by sociologist Viviana Zelizer: What is the impact of money and motives on intimate relationships?

Another answer is my husband's belief that I give gifts to buy love and end up getting used. He suggests that my stepdaughter (his daughter) encourages me to continue my generosity by dressing her children in the clothes I give them—

at least when she brings her children to see us. What *he* sees as manipulation for gain, however, *I* see as gratitude and a gift to me. I enjoy seeing that the children look as adorable as I imagined when I bought the outfits. Sure, it inspires me to buy more clothes for them. But I choose not to turn that into an assumption that my stepdaughter values me only for my generosity. I also don't give them gifts every time they visit, so that none of us forget why they come.

us to retreat into gated communities—literally or the ones we build in our minds—trusting only those with similar incomes or assets. Others try to conceal their relative wealth, always dividing the check evenly and pretending they have no more than those around them.

I find both choices limiting. But I must also be a realist and accept that some people's interest in me might be motivated more by my inherited good fortune than the kind of person I am. I very much

The quickest way to discover motives, of course, is to stop the flow of money.

A different aunt, dearly beloved and now departed, once told me, "Having money is like being a beautiful woman. You never know why people want to be with you." It's easy for those of us who have more money than our partner or friends to wonder if we are loved for ourselves and our personalities—or for the gifts and status that a friendship with us might provide. The suspicion of others' motives that results leads some of

want to believe that people choose to be with me because they admire and respect who I am, that they love me, not my money. I don't want to be a J. Howard Marshall to an Anna Nicole Smith. However, we can't see other people's motives; we can only guess, infer, and ask.

Family friends and fears

Concerns about the motives of a spouse or friend have arisen in my family. During divorces after relatively short marriages, two of my siblings were sued for half of everything, which leads to an assumption that the spouse was in it for the money.

A different concern is raised by my father's habit of investing in the dreams and schemes of his friends and acquaintances. Some in my family question the friendship between my father and a buddy I'll call Rudy. Dad and Rudy have partnered in a number of expensive financial ventures over the →

Trained as a psychologist, Molly Stranahan creates and leads personal growth programs, including the Summer Institute, (www.summer-institute.org) for inheritors of financial wealth, and the Path to Happiness (www.pathtohappiness.com). A member of MTM Institute's board of advisors, Molly is writing a book on personal growth, selections of which are available online at www.soulfulliving.com.



years, including a high-tech beef ranch, for which Dad provides the money. A couple of my brothers are convinced Rudy is more moocher than friend. They see that he's benefited financially over the years from his business ventures with our father, while Dad has lost money. So is my father investing money in exchange for time and attention from his business partner? Is he buying Rudy's friendship to protect himself from his loneliness?

As I look beyond the money, I see evidence of more than a trade of friendship for an income. Rudy and his wife introduced Dad and my stepmother to each

ing bond may form. But however genuine the ensuing affection may be, the reality is that the relationship is based on a financial transaction—something done for the exchange of money.

I've learned that many invitations come my way because people hope to get or keep my business, or perhaps to get a charitable contribution. If I have fun at something paid for by someone's entertainment expense account, I may begin to confuse this with a need to include them in my circle of friends. I think of all the times I have met business associates at people's weddings and won-

der if they are there out of obligation, or whether they are truly friends. The quickest way to discover motives, of course, is to stop the flow of money.

About sixteen years ago I hired a woman as my interior designer. The relationship involved sharing my needs, preferences, and taste. We traveled together on buying trips, spending days together and sharing a hotel room. We've gone out for dinner with our husbands, and when Phyllis had surgery, I brought her flowers and books. Now that we have finished decorating the house, and I no longer pay her for her time, we see each other less often; but I still think of her as one of my dearest friends. We make a point of having lunch together on a regular basis. We started a book group together and continue to phone and email each other to share our struggles and our successes. I know that our friendship is real and lasting, not just the temporary by-product of a business relationship.

**The money I inherited is a part of who I am.
Many blessings result, but a price is that
it leads me to question people's motives.**

other. Dad and Rudy appear to truly enjoy each other's company. When my father had health problems and needed treatment from a distant doctor, he was relieved when Rudy offered to drive him. I interpret Dad's comfort with Rudy at a time when he was in pain to be a sign of genuine affection and trust. It seems to me that despite the one-way movement of cash, their relationship is a two-way movement of affection.

Business boundaries

So far, I've been talking about relationships where money becomes a factor. However, relationships that originate with financial transactions can also provide challenges. We frequently buy intimacy, whether the physical intimacy of a massage therapist's healing touch or the emotional intimacy of sharing our deepest secrets with a psychotherapist or counselor. Hairdressers often provide a little of each of these. We're aware that commerce is the primary purpose of these relationships. The person selling a service may have motives beyond earning a living, such as the fulfillment that comes from helping others. And a car-



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Walking the line

In the song, "The Millionaire," Dr. Hook sings, "I don't mind if you love me for my money, if you love me for whatever else I've got." The money I inherited is a part of who I am. Many blessings result, but one price is that it affects my relationships. It leads me to question the motives of people. I can't be entirely certain when people choose to be with me because they are hoping to benefit from my good fortune. On the flip side, when some people learn I am an inheritor, they make negative assumptions and judgments about the kind of person I am.

So I have several choices. I can try to camouflage or hide my monetary circumstances entirely, to prevent other's judgments

and being taken advantage of. But I have found that I only delude myself, and it takes a lot of effort to deny reality.

I can keep all my relationships that involve financial dealings—from my interior designer to my investment advisors—from becoming friendships out of suspicion that that they're merely pretending closeness and affection to get more business. And I can keep my wealth out of my friendships by always splitting bills, conscientiously paying only my share, not investing in friends' business ventures, and not giving gifts bigger than the other person can afford to reciprocate.

Those seem simple solutions, but they make me feel mistrustful and miserly when I want to be loving and

fear of being a fool to keep me from living my deepest values of trust, honesty, openness, respect, and love. ■

There is a seesaw to balance between
warily assessing the intent of others or
trusting they like me for who I am,
not what I can give them.

ASK BEFORE YOU JUDGE

When we observe a relationship in which one person appears to benefit from the other's money, we may assume that some manipulation is going on. Before rushing to judgment on external appearances, however, consider asking yourself these questions:

Can we really measure what either side is getting out of a relationship?

Can we know other people's motives, even if they are close to us?

How much of the relationship is based on business and how much is personal? Does one interfere with the other?

Is it our business in the first place? When does offering a helpful suggestion to someone we love who appears to be trusting another person unwisely cross over into meddling?

—M. L. Stranahan

generous. There is a seesaw to balance. I can spend my life warily assessing other people's motives, or I can trust that they like me for who I am—which includes being a person with wealth—not for what I can give them.

I can also choose to talk about the doubts and questions that occur in relationships when our financial means differ significantly, or when mixing business and friendship. Having that difficult conversation may have one of two outcomes: it can either deepen a friendship we both enjoy, or clarify the limits of what is essentially a business relationship. Talking it out can protect me from confusing the two.

I remind myself none of us is perfectly aware of all our motives. Money can be used to protect us from being alone. We can have fun sharing it. Sometimes it will be part of what attracts others, just as sometimes it will lead to rejection. I don't want to be a fool, but I don't want

TRANSACTIONS

Sociologist Viviana Zelizer writes about the role of money in our lives. The following is from her new book, The Purchase of Intimacy, from Princeton University Press.

Take the special case of money. ...Social critics concede that peasant households, craft workshops, and fishing villages mingled economic activity and intimate relations, but somehow escaped the curse of hostile worlds. Other [critics] reserve their fears for monetized social relations, which they see invading intimate spheres as markets expand across the globe. Surely the quintessential impersonal medium, goes the reasoning, draws people into thin, fragile, calculating relations with others.

However, the idea that money acts as a universalizing, standardizing medium has taken hard blows. Social scientists and ordinary economic actors all recognize ...that food stamps, subway tokens, local currencies, and commercial paper all qualify as varieties of money but circulate within restricted circuits rather than merging into a single medium. ...A related idea dies hard: that money and intimacy represent contradictory principles whose intersection generates conflict, confusion, and corruption.

[This view often fails] to recognize how intimate social transactions do coexist with monetary transactions: parents pay nannies or child-care workers, adoptive parents pay to obtain babies, divorced spouses pay or receive alimony and child support, and parents give their children allowances, subsidize their college educations, help them with their first mortgage, and offer them bequests in their wills. Friends and relatives send money as wedding presents, and friends loan each other money.

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Stealing Grief's Sting

An entrepreneur and activist steers around gains and losses by giving back

By Richard Higgins

Lorne A. Adrain says he has paired his drive to achieve with his desire to help others since childhood.

And indeed, as he built two companies in Providence, Rhode Island—including a financial-services boutique for entrepreneurs—Adrain racked up an impressive record of philanthropic initiatives and hands-on community service.

He even turned his offbeat idea of using block parties to build neighborhood community into a nonprofit group, campaign, web site, and, as he says with only slight hyperbole, “a new day in our national cultural calendar.”

But that doesn't mean it's been easy for Adrain. A few years ago, Adrain hit one of those walls in life that tests everything a person ever believed.

In April 2002, Adrain's third and youngest child, a five-year-old sprite of a girl named Grace, died from a rare disease just days after getting sick. The grief was devastating. With the support of family and friends, Adrain somehow found a way to go on. Indeed, after a while, he worked harder than before, he said, on what he had been doing, including his dream for National Neighborhood Day and promoting social venture philanthropy.

How did he continue to give when he hurt so badly inside?

The answer lies in turning that ques-

**Wealth inspires me
to think about the
meaning of my life.**

tion around, Adrain said. The meaning he got from giving to others, he said, kept the grief from devouring him. “If I had stopped trying to make a difference for others,” he said, “I could have been sucked into a deep well of depression and despair.”

Losing his daughter put everything in perspective. “In a way it helped me get out of my skin and refocus on what really matters in life,” he said. “It led me to realize that my life is just a tiny ripple in the world. And realizing how fleeting life is strengthened my resolve to do what I can to make a difference.”

Having adopted a daughter, Annabelle, last year, Adrain, who is 52 years old, and his wife, Ann Hood, a novelist, now have three children again in their Providence home.

Adrain says he still has his “dark moments.” To fend them off, his Palm Pilot is programmed to open each day with an image of his daughter and a prayer he whispers. Part of it, he said, is an appeal to Grace for guidance: “Help me today Gracie Belle—to live and to love in a way that honors your spirit and makes you proud.” He also prays some days “to know where I ought to be and what I ought to be doing.”

In recent years that “ought to be doing” has included a variety of roles and projects. Adrain compiled and edited *The Most Important Thing I Know*, a collection of handwritten messages by notable people about life's

lessons and inspirations. It is now an ongoing series, with four volumes in print and three more on the way.

In 2000 Adrain founded a company that provided Internet-based software and digital tools to track and promote corporate giving and philanthropy. And he has chaired the Rhode Island Special Olympics and co-founded the Rhode Island affiliate of Social Venture Partners, a national organization.

Adrain's business serves the insurance, investment and estate planning needs of wealthy individuals and families. Before he began that practice, he spent a decade advising start-ups and obtaining equity financing for them.

His success has given him considerable wealth, but that has not distracted him from helping others, he said. “So I have money, lots of it, by some measures—so what? I have opportunities to enjoy and change the world in more and different ways than I was able to before. It inspires me to think about the meaning of my life and act on that thinking.”

When he had to scramble for rent money, life's meaning wasn't a huge concern. Now that he has “more than enough to pay the rent,” Adrain says that how he allocates it “becomes one measure of what my life is about, and, over time, what difference it made.”

Adrain's community service work is focused these days on National Neighborhood Day, which promotes neighborhood gatherings as a way to build local connections and community involvement.

Adrain conceived of the idea after September 11, 2001. The terrorist attack underscored the simple fact that we need each other. And that people need to weave the web of human ties that make up any community *before* bad things happen, so people can turn



Lorne Adrain holds his new daughter, Annabelle, hiking in the Andes.



Lorne Adrain enjoys a laugh while receiving the Rhode Island Foundation's "Inspiring Partner Award" for 2005. With him are Ann Hood, his wife, and Sam Adrain.

to those nets for support.

A few months later, Adrain and Hood threw a party for their neighbors. Guests swapped babysitter lists, planned a way to pool their garden tools, chipped in to plant trees in their neighborhood, and got to know each other better.

Its success inspired Adrain to think big. He brought classmates from Harvard Business School to the cause, and together they used the Internet, marketing strategies, and word-of-mouth to promote it. They signed up supporters including Boy Scouts of America, United Way of America, the national Methodist and United Church of Christ churches, City Year, Social Venture Partners, and others.

National Neighborhood Day was launched as an official nonprofit organization in 2004, on a budget of \$35,000. Last year, the organization raised \$170,000 in contributions. This year's budget is \$250,000. Its web site address is www.neighborhoodday.org.

The event falls on the third Sunday in September. Tracking participation has been sketchy until now, but Adrain estimates that several thousand people in a handful of states got together last year on National Neighborhood Day to grill burgers, break wheels of brie or smash a piñata together. The nonprofit learned only in February, for example, that residents of Louisville, Kentucky,

had held dozens of parties after local officials promoted the idea.

Neighborhood Day 2006 is set for September 17. This year, adoption has grown exponentially, with cities and corporate sponsors lining up, Adrain said. Based on that growth, he now thinks 500,000 people across the nation will gather on that Sunday to chow food and forge bonds.

The Rhode Island Council of Churches has been an enthusiastic supporter. "It is an easy and effective way for us to get to know one another in a world in which isolation and loneliness are epidemic," said Rev John Holt, director of the group.

Lewis Feldstein, a national neighborhood advocate, said ideas like Adrain's can reap huge benefits. "People who live in communities with a high sense of connectedness are happier, healthier, live longer, and are safer," said Feldstein. "Their schools work better and their governments are more effective."

Notwithstanding his own example, Adrain says that people who want to make a difference don't have to go out and found a 501C3. "We can make a difference in big and little ways. The little choices I make every day, what I say to my children, how I treat people, all these can leave these anonymous ripples that influence or inspire others, and, as they are passed, still others. So I'm always wondering, how can I make these ripples? ■

MAKING RIPPLES

I try to learn with every experience. My community work and my books have underscored for me the three most important things I know. We know these things so well that we almost forget them:

Life is simple. The more complex things become, the more simple truths stand out. The important things in life, the attitudes and behaviors that move the world, don't change. Take risks! Work hard! Be kind! Keep your promises! Be trustworthy! Maintain a positive spirit! Accept the responsibility to lead and to serve!... They're not always easy, but we know what they are.

Life is a gift.... I won the greatest lottery ever, the opportunity to have a life. To see a sunrise! To have a family and friends, to work and play! I won the chance to make a life. To plant a flower. To honor my parents. To help my friends and care for a stranger. To choose a career that allows me to help others fulfill dreams. Let's take this greatest gift and make it our greatest gift to all time.

Life is short... The pebble disappears beneath the pond's surface, but I marvel as its ripples carry outward. One day we will disappear beneath life's surface. But, if we care, we can generate ripples into the future. The little things we say and do every day leave a mark on our children, our friends, our neighbors. And their words and acts, in turn, influence still others. So our words and works do change the world in ways we may not know. Let's make good ripples on our pond every day.

Adapted from remarks Lorne Adrain gave upon Northwestern Mutual Life naming him its 'Most Exceptional Volunteer' of 1998.

Finding a money advisor who'll play on your team

By Elfrena Foord and Chuck Ebersole

What do people look for in a financial advisor? For starters, they look for a licensed professional with the requisite education, experience and competence. They want to be sure that he or she keeps up new or emerging options and opportunities in financial planning.

These are baseline criteria, however. Using them alone may result in only a basic financial advisor.

People with substantial resources often have higher needs and expectations. They may want an advisor to look at their finances holistically and help them envision their optimal possibilities. Equally important often is finding someone whom they can trust to be on their side. In our work, we call a client-centered financial advisor a "wealth coach." If you seek a wealth coach, here are some "screens" you may apply as you search.

Trust. You can trust a financial advisor that you know is focused on your needs, feelings and goals. If you are only buying an insurance policy, for example, trust may not be a big issue. But it matters if your needs are broad or complex. A wealth coach listens to your priorities and values as well as your financial needs and discusses possible long term implications of options. In *The Trusted Advisor*, David Maister identifies warning signals to help you spot a planner who is focused more on his business than on you. You may wish to avoid a planner who:

- Overshadows your stories with theirs or states their views of your needs before fully hearing yours
- Tries to appear clever, witty, interesting to you—rather than interested in you
- Poses closed-ended questions or avoids direct answers

- Watches you as if you were a television set (merely a source of data)

Clarity. A client-centered financial planner will help you become clear about what you really want, the key to any good decision. Consider the couple deciding what to do with \$500,000 they inherited. Their stockbroker suggested investing it in a management program with a good record. A wealth coach then helped them explore other ways the gift might enable their financial vision. The couple said they wanted a second home and to have zero debt at retirement. They then began to look at tradeoffs between these two goals, but the point is that neither one required a new investment program. Their decision was driven by their goals.

Process. A good planner focuses first on how you frame your goal or problem to be solved. Only when you are clear on that does the planning shift to strategies or solutions. When you're clear "above the line," as it is called, you can rule out inappropriate solutions "below the line." Wealth coaches explore the "what" with you before turning to the "how." Another couple wanted to plan their \$25 million estate. Their real estate attorney proposed a plan built around transferring their business to their children in the most tax-efficient way possible. The couple did not take his advice. Why? As they later realized, that plan didn't deal with their major concern: their ambivalence over leaving a lot of money to children who had not demonstrated financial maturity or the ability to run the business. Many estate plans go unfinished because the client's real issues have not been addressed.

Style. A wealth coach adapts to your learning style. Some people want the larger solution first, followed by the

underlying facts. Others want all of the data to build logically to a clear conclusion. Some people find themselves glazed by a glut of information and only want the basic pertinent facts before making a decision. A wealth coach will try to respond to your way of taking in information.

Completion. Your advisor should take responsibility to make sure all aspects of your plan are followed through on. Some advisors focus on one or two pieces of plan in their area of expertise and leave the rest to the client or to chance. A wealth coach will really coach you to act on your plan as he or she manages the process to completion.

As you can see, there are subjective components to what a wealth coach does. But money is a subjective realm, so why not have a financial advisor who recognizes that? A wealth coach should be able to learn what you want, identify winning strategies and give you the confidence to act on your plan. ■



Elfrena Foord and Chuck Ebersole are partners in Foord, Van Bruggen, Ebersole & Pajak, of San Francisco, which provides financial planning for high net-worth individuals.

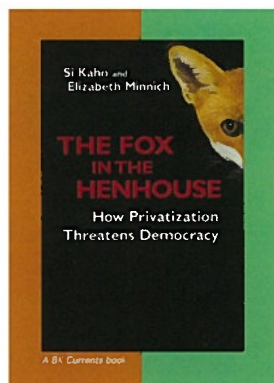
Book Reviews

Who Shrank the Public Sector?

The Fox in the Henhouse: How Privatization Threatens Democracy

By Si Kahn and Elizabeth Minnich
(Berrett Koehler Publishers, 2005, \$15)

As someone who has worked in the private sector his entire career, I almost put this book down after the first two chapters. It seemed to be an imbalanced attack on American business. However, my curiosity prevailed, and I finished



the book. That was my good fortune, for *The Fox in the Henhouse* is an eye opener that left me with deep concerns about the trend toward privatizing the public sector in America and the effects this is having on our democracy.

I almost put this book down after the first two chapters.

Kahn and Minnich's chapter describing how our prisons have been privatized is especially instructive and sobering. The co-authors ask questions that make the reader think about what a democracy should stand for and provide its citizens. The book delineates the strategy and tactics of some political conservatives whose agenda is to minimize the role of government and the responsibilities of the public sector. And it illustrates how successful they have been.

Even as a career business person, I have never assumed that shifting work from the public sector to the private sector is automatically the right thing to do in the name of presumed efficiencies, even when

they really exist. Other things must be taken into consideration, including our core beliefs about democracy and the role of government. This book is a fascinating and troubling read about one of the most pervasive trends in our society today.

Reviewed by Guy Fincke

School of Hard Knocks

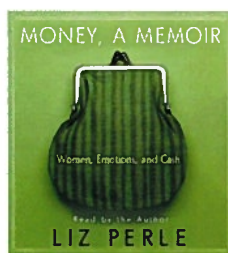
Money, a Memoir: Women, Emotions and Cash

By Liz Perle
(Henry Holt, 2006, \$23)

Since money is a bigger taboo than sex these days, Liz Perle's book has an enticing title. After her husband leaves her in the lurch and jobless with a young child, she takes a downwardly mobile journey to survive. But what she eventually learns about herself and her true values is worth the sacrifices.

Like the author, too many women end up depending on someone else for their financial security and find out that the guilt and anxiety aren't worth it. Perle's honest story about growing up is the best part of the book—even if you already know that a fancy kitchen with double ovens and a six-burner range won't really bring you happiness.

In chapters such as "The Emotional Middle Class," and "Death of the Inner



Stewardess," Perle assures us that time to simply live and quality of life trump luxuries. After interviewing 200 women, as well as financial "experts," her conclusions amount to mostly platitudes, however: Money doesn't bring us love, self-esteem, or even security. But even if you already know this, it's interesting to watch someone else discover the big news.

Reviewed by Jill Teitelman

Testifying to Life

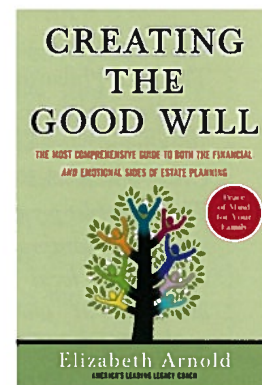
Creating the Good Will

By Elizabeth Arnold
(Penguin/Portfolio, 2006, \$23)

This well-organized, readable book is filled with information about estate planning of the type that will resonate with More Than Money members. It offers solid discussions of the financial and legal structures in estate planning,

but it focuses on family relationships and the desire to share values across generations. Indeed, the subtitle calls the book a guide to "both the financial and emotional sides of passing on your legacy." Elizabeth Arnold has a law degree from Harvard and a business degree in taxation. But she majored in religious studies as a Yale undergraduate, which comes across as she reviews the benign neglect of personal values and relationships in her field. Arnold started off as an estate attorney. Her father died when she was 28 years old, and she came face to face with the intensity of her own family's grief. This led Arnold to create a new kind of consulting business, one helping families address the emotional dimensions in estate plans—saving them "both grief and money" in the process, as she writes. She established a company called Sowing Seeds for this purpose. She describes her work using anecdotes, check lists, and sidebars of good sensible advice. "Death naturally brings loved ones closer together," she writes. Don't let your will—or lack of one—tear them apart." Arnold closes by reminding readers that "in the end, *you* are the greatest gift you have to give" and "it's never too late or too early to start" an estate plan. This book may inspire you to get started.

Reviewed by Katharine Gratwick Baker



Excerpt

Africa's 'poor philanthropy'

'When you do something, that thing will come back to you'

This Cape Town woman's story appears in The Poor Philanthropist: How and Why the Poor Help Each Other, by Susan Wilkinson-Maposa, Alan Fowler, Ceri Oliver-Evans and Chao F.N. Mulenga. The pamphlet presents the Building Community Philanthropy Project's research on indigenous local philanthropy and is available at www.gsb.uct.ac.za (look under Centres of Expertise). The project is part of the University of Cape Town.

What happens when there is a party in my street? Maybe there is an initiation ceremony for a young person. I try by all means to go there with something, maybe a case of cool drink or anything I can give. I know when it is my turn to have a ceremony, that thing will come back to me, even if it is vegetables, food, perishable things. Even a blanket, you go there carrying that thing. So when you do something, that thing will come back to you.

There are many things that you can give, even clothes, you give new clothes to this person who is being initiated. You say to yourself, okay, I am giving him a shirt or shoes, whatever I have. That is one way we help each other. We make each other happy so that the mother doesn't feel alone. They say that they are bringing back the gifts that you gave to other people.

On my street, there is a child who lives alone. When his parents died, his sister left. We heard that he went for the initiation, so the street paid for him to have his initiation ceremony. The teachers at his school bought clothes. The parents in the community paid some money. In ceremonies and in things like gifts, food and clothes, it is for the community. A ceremony is for the community.

Everyone went out of their houses with something to give, and the guys said that they would pay for the animal to be slaughtered because the child does

not have anyone. And the girls said they would organize everything for his bedroom. It was such a nice thing where we all worked together. Nobody could say that he didn't have parents. People were singing about what his mom would have said if she saw him like this. Even

the teachers helped.

It was nice to see the way everything was done. It is good to see that no child is an orphan when people are there. That is why they say that each woman gives birth for another woman. If his mother is not there, who else will help him? ■

MTM Puzzler

By Aiskme Nokestion and Italia Noli

Q. Which of the people pictured below made the following statement?

"We live in a world in which we have to share responsibility. It's easy to say 'it's not my child, not my community, not my world, not my problem.' Then there are those who see the need and respond. I consider those people my heroes."



Bono



Melinda Gates



Lance Armstrong



Mr. Rogers



Jane Fonda



Whoopi Goldberg



Steven Jobs



Katie Couric

Rules: Use your intuition. Look at these images, make a guess and send it to editor@morethanmoney.org. The answer will be on our web site on April 15, 2006.

The Pocketbook Puzzle: Your Replies

Our quiz in the last issue asking readers to guess the contents of the handbag that Elizabeth II always totes in public generated interesting replies. Hats off to reader Veronica Goldberg, who pushed the total into the double digits! The judges chose four replies to tie for first place. Before sharing them, however, we wish to explain a few things.

We apologize that we did not actually *know* the answer to this question and assumed that, since speculation on this topic appears rife, no one else did either. The puzzle was meant to stimulate thought about what the carrying of valuables that one cannot be parted from. Is there an answer, then? Half the 10 guesses we received proposed a variation—gold, monogrammed, etc.—on the following items: comb, handkerchief, small compact, tube of lipstick.

The mystery was explained when a reader confessed to *knowing* that this answer was right because she found it through Google. (According to “Unofficial British Royal Family Pages,” the queen carries the items listed.)

However, reader Elizabeth Manning *also* said she knew the truth. She wrote that the facilitator at a training she underwent had told of being “obsessed with finding out what the queen carried in her handbag. It ended with finding out somehow that the queen carries gloves in her handbag.” Yet in the previous authoritative answer, gloves are not even mentioned!

This raises another riddle: why we asked. A few readers sniffed that the riddle showed a “tabloid” interest in royalty or celebrity. We appreciated hearing this, because we would not otherwise have guessed. The puzzle was actually meant to stir thought about what we

“hold dear” in the context of wealth.

Why the queen? She personifies wealth but always carries a handbag. It may be for fashion, but its ubiquity suggests that it holds something of maximum value—something that she may not be without for a moment. Since her handbag is unlikely to contain money, given her status and manifold help with practicalities, what could it contain?

Do we all have such handbags? What do they contain?

But we were wrong about the money. We found the following on a web site calling itself the “Unofficial British Royal Family Pages.”

Most people think that the Queen never carries money.... The Queen does carry money on Sundays—a folded note of unknown denomination, which she discreetly places in the collection plate when she goes to church.

—The Editor

Reader Replies

It's empty. She merely carries it around to make her look more 'ordinary.'

—Kol Birke
Watertown, MA

Queen Elizabeth is a world class Lady, and ladies always carry a fine hanky with delicate embroidery, perhaps lace trim. When she travels, she has her People to look after things like driving, securing the house, getting through customs, and paying for things; but she might like her own copy of her travel

itinerary for handy reference. She would need her comb and lipstick and medications for that day. These days she probably has a cell phone or other paging device, perhaps a list of numbers she might wish to call while en route. She probably has an agenda for any meetings or events she's attending, and notes of points to be addressed and people to speak with. Queen Elizabeth may not have a lot to say, but she's nobody's dummy. I bet she even carries a Lucky Pebble.

—Elizabeth Burns
Stamford, CT

I've pondered this question for years, not realizing that others are curious as well. It contains her current will and testament leaving all of her assets to—her favorite Welsh corgi!

—Veronica Goldberg
Stockton, NJ

I have suspected for years what the royal handbag contains. The queen goes on boring and physically tiring assignments. She clutches her handbag tightly in her left hand while giving delicate waves to the crowd with her right. During receptions, the purse is hooked over her left arm and she shakes hands with her right. When there is a break in the action, she skips to the loo and quietly snaps open her purse and extracts a beautifully engraved sterling silver flask, filled with Beefeaters Gin. After just a tiny nip, she departs. Who could blame her?

—Mary C. Solari
Aptos, CA



Getting past the ‘agony’ of giving

Bill Moyers on a physician and activist who befriended life with her bare hands

In recounting his experience “on both sides of the fence” in philanthropy, veteran journalist Bill Moyers told the story of Rachel Remen when he spoke before a gathering of the Wealth and Giving Forum on October 22, 2005.

By Bill Moyers

It's not easy giving money away. For one thing, when you make a mistake, people are loath to tell you. Unlike investing, where the market delivers quick verdicts on mistakes; or business, where bad decisions cannot go long undetected, the feedback loop in philanthropy rarely turns up irrefutable evidence that you blew one. I have long wished to talk to the great British economist Walter Bagehot, who once wrote that “the most melancholy of human reflection, perhaps, is that on the whole, it is a question whether the benevolence of mankind does more harm than good.”

The hardest thing is... the effort to reconcile philanthropy's profound inner tensions. It's a curious thing: Americans worship wealth; just about everybody wants to be rich. But ... people who inherit great wealth often suffer an agony as difficult as what afflicts those who struggle with the more common conditions of life. The angst can be exquisite in our culture ... because those who suffer from wealth can find almost no sympathy outside their direct circle of family or peers.

‘Psychic Toxicity’

This is a deeply contested activity that can even put you in a relationship of psychic toxicity with those you want to help. I am not at all surprised that John D. Rockefeller thought it was harder to give money away than to earn it.

But when you get it right—when you have squared your expectations and your reach and know as only you can know that what you have done matters—it can be sweet.

‘You do not need money to be a philanthropist.’

Rachel Naomi Remen got it right. You may have heard of Rachel. She's a physician, teaches community medicine at the University of California in San Francisco, and co-founded Commonweal, the center for cancer patients in northern California. In *My Grandfather's Blessings*, Rachel writes about how she came into an unexpected legacy of \$20,000 on the condition that she give it away in any way she saw best.

Even for so modest an amount of money, she found herself on a steep learning curve, learning that “giving away money can be demanding and even lonely.” She had “never before noticed the ... groups of people or individuals whose vision, if nurtured, could lead to a better world.”

She writes:

I suppose that I never saw them because I did not think I personally had the means to be of help to them, and so they had nothing to do with me. You might never notice plants struggling to grow around you, either, until some one hands you a full watering can. But I could see them now. They were everywhere.

She was still trying to figure out what to do with the money when one evening she and a friend went out to eat at a local restaurant. At the next table, two men were dining so close she couldn't help overhearing them. One was telling the other about a program he and some of his Spanish-speaking colleagues had been running as volunteers, providing support for poor families who had lost children to illness, accident, or violence.

More than a hundred couples had been helped to preserve marriages torn open by grief and blame and to parent their remaining children. But now many of the city's hospitals had merged or gone out of business or been taken over by organizations that had no interest in supporting such a program. For lack of money, it was about to close.

Really Reaching Out

Rachel was eavesdropping shamelessly. She heard the second fellow ask the first one—whose name was Steve—“How much do you need to keep things going?” Steve answered sadly, “A great deal. More than we could ever raise.” “How much?” his friend asked again. “Four thousand dollars,” Steve replied.

At this, Rachel Remen reached across the few feet separating the tables, touched the man lightly on the arm, and said: “You got it, Steve.” And reaching into her purse for her checkbook, she filled it out on the spot.

Without this admittedly modest opportunity, Rachel says, “I doubt that I would have responded to the conversation at the next table or even heard it. I knew [now] that I had something of value to give [and once I gave it away] an odd thing happened ... I still notice the growing edge of things and I still respond to it. I give away my time, my skills, my network of friends, my life experience. You do not need money to be a philanthropist. We all have assets. You can befriend life with your bare hands.” ■

BolderGiving Resources

Available at www.boldergiving.org

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- # 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?
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