

Money Rules for Simple Living

A Very Brief Guide

Preface

Three events precipitated the birth of this very brief guide. In 2014, I wrote *The Good Life and Sustaining Life: An Inquiry into our Great Vexation* in which I described how to make a living in a way that was (as I put it there) “consonant” with living out a particular, viable conception of the good life. Then in April through July 2015, I poured my attention into the puzzle of how artists could make a living during a time when the arts are being defunded and those institutions that formerly supported the arts are steadily in decline. My inquiries culminated in a document called “How an Artist can Hack a Living: A Report” in which I elucidate four models artists can use in order to make a living artistically. Lastly, in June 2015, I hosted a conversation about money and, realizing the enormity of the subject, afterward began to consider, in considerable depth, my own views of money: what they were and how they were enmeshed with most other things I cared about.

My partner Alexandra attended the money event, read the artist report, and also began to review her own views of money. It struck her that the hurdle to making a living artistically (or, in any case, unconventionally) is that people’s views of money--what they use it for, how they understand it, and how they systematically abuse it--are at once unexamined and full of illusions. What is sorely lacking in what I had written and what was, at the same time, especially needed, she thought, was an articulation of a *correct account* of money for those seeking to live a simple life. Were it to be well-sketched, such an account could then serve as the foundation for making an unconventional living, the kind of living that artists and creative types seek.

I thought she had a point. At her prodding, I have sought to produce such a guide. This is the result.

Introduction

The approach I follow owes something to Michael Pollan's setting forth a set of "food rules." As a moral particularist, I think we as human beings get along very well without drawing on a fund of moral principles or moral rules. To become a fully moral being is to act by exercising one's judgment to discern in this particular situation what features are most relevant to the business of acting well. And yet, that scenario I just described--someone's exercising his powers of perception and acting as virtue requires--is, as I now see it, only the end of the story. What marks out the beginning?

We need to remind ourselves of the starting point: a parent inculcating us into the ways of morality by instructing us to *always* to tell the truth, *never* to break a promise, or *universally* to treat others as we ourselves would want to be treated. We begin our moral lives, that is, by being introduced to a set of rules and principles, by following while internalizing, and then, as we grow older, we learn finesse: that (say) there are limits to telling the truth, that there are plenty of cases where breaking one's promise is permissible, numerous times when treating others otherwise (perhaps better than or perhaps simply different from how we ourselves would like to be treated) is precisely the right thing to do. A successful moral education enables us, in the end, to "dissolve" these moral rules by learning to deliberate and act with perceptiveness, acuity, and agility, often with a sense that the right thing to do is unreflectively "second nature" to us.

When it comes to money, the first thought, then, is that most of us are like children in that we have never truly considered how we grasp, use, and misuse it with the result that we have become demonized by false beliefs, fantasies, debts, and outlandish, stillborn hopes. We may be overly generous or miserly; hoarders, spendthrifts, or perpetual debtors; fearful of scarcity or groundlessly hopeful about superabundance. Even though money is all around us and despite the fact that we think about and use it daily, we seem not to know what it means to us and why and how to be at ease with it nor have we ever reflected seriously upon it.

Compounding our "childhood grasp" of money is the fact that, more and more, our everyday understanding has become saturated by market

thinking. As Michael Sandel makes clear in his book *What Money Can't Buy*, market thinking, from around 1980 to the present, has made it seem as if most things are subject to being bought, exchanged, or sold--everything from queueing up in lines to replacement organs, from parcels of land and parcels of words to matters of reproduction. Land, humans, animals, water, even air: all are moving in the direction of market logic. Because of this, we also have come to believe that money is a "language" in which we can understand and do something with most everything, but this is untrue.

The forces are at work, then, are at once personal and historical: the inheritance of erroneous personal beliefs shored up and buttressed by the prevalence of market thinking. Let this very brief guide stand as a riposte, an attempt to help us to buck these trends, if only directly in our personal lives and indirectly in our social existences. Let it help us knock some sense into us, allowing us to grow out of our childhood phase and into mature, conscious awareness and to think reflectively, as social beings, about the limits of money with respect to what is most valuable in human life.

My hope is that, by following this guide, you can learn to live simply and, of course, contentedly.

Getting Acquainted

Who are You and Who am I?

You, dear reader, are probably someone for whom scarcity has loomed large. You may have accrued some debt over the years, some of it on your credit card, the rest used to pay for your college education. You may not have much money now, and you're beginning to wonder whether struggling just to get by is what will always be in store for you. The future may not be looking gloomy, only *exceptionally trying*. Added to these worries is the fact that you fancy yourself a creative person, someone closely or loosely associated with the arts, someone who has lived quite unconventionally at that. This fact makes it even more difficult for you just to "take any job," to "just grow up," or to even be qualified to do the sort of work that is well-paid, though nauseating. For you, knowing what is enough remains as elusive today as it did some years ago.

And I? Well, I am someone who has lived quite an ascetic life during the past 15 years. In college and especially during graduate school, I had very little money, just enough to live on each month. As a graduate student (which extended up until I was 29-years-old), I did all sorts of odds and ends jobs. This was also true after I moved to New York City in 2009. These included gigs having to do with moving, home improvement, gardening, book reshelving, work-study, tutoring, copy editing, copy writing, memo grading, personal training, test prep consulting, test prep book writing and editing, giving climbing lessons, and more. The funny thing is that I thought that these were just the sorts of things you did *before* you embarked on a career path and had established yourself. Surely, financial stability was just over the next hill! Instead, I learned that gigging was precisely the kind of education--an excellent one, I would now say--that prepares you to live during this age of precarity. I am very thankful for this as well as for the irony.

My *real* education, then, was not finishing a Ph.D. but *everything I did while I was finishing a Ph.D.* In fact, what I discovered along the way was (a) that I am very resourceful, more resourceful than I would have imagined, (b) that I can live very contentedly with very little (how much leisure I had--and still have!), and (c) that I had developed some views of money--then, inarticulate and pre-reflective, now articulate and deeply considered--that are surprisingly sensible and immanently prudent. The

result is that though I have not until very recently made much money, I have managed to always have enough and to save some money besides.

The story gets better. When I started my philosophy practice while living in New York City some years ago, I had never anticipated the possibility of supporting someone else as well. That was not in the cards. At the beginning, the practice, like most businesses, was only nudging itself along; over time, it slowly grew; today, much to my surprise, it is thriving. In 2012, Alexandra and I left New York City and, later on, decided to move to Los Angeles. It was Alexandra, the one with great earning potential in the fashion industry, who was going to support us. The joke is that we didn't end up in Los Angeles, she didn't end up supporting us, and I--a philosopher living outside of any institution!--have been fortunately, graciously able to do so over the past couple of years. The juicy finale: by living and working in a gift economy no less!

I tell you this story, if only in outline, not just because I find it terribly, incontestably amusing but also because it has led me to understand what is enough, what is more than enough, how to store a little in case of ill fortune, and how to be generous when there is more to offer. Money no longer seems so mysterious to me, and with time and through self-examination the right use of money is becoming clearer. That is not to say that everything has come easily or without any fears or misgivings nor to imply that I have achieved absolute knowledge of the uses to which one ought to put money, but it is to point out that clear, rigorous, and systematic thinking about money has made, and does make, all the difference.

What about you and me? Most or all of what I have thought and now present has had to be made up on the fly and then tested to see how well it holds up. If you are the kind of person who keenly lives by your wits, then you and I will get along just fine. Indeed, it sounds to me as if you could be a good pupil; let's see whether I turn out to be a good enough teacher.

The Scope of the Book

What helps to make this book a “very brief guide” is, in key part, the tightness of its focus. In it, I seek to ask and answer two basic, everyday questions about our relationship to money:

1. How do we best consider what we should acquire?
2. How do we use well the money we have?

My assumption is that, for most of us, the existence of money is a given. To avoid immediate confusion, understand that this is not a political treatise on the legitimacy of money or a historical work on the emergence and transformation of money in civilization. I think what is interesting about money is the extent to which it influences our lives (and even more interesting how such a statement is ungainsayable), and I take such an influence as my starting point. If this be so, then how are we going to reconcile ourselves with it--with acquiring what we do and with spending some of what we have in ways that are expressive of a simple life we wish to lead?

The Nature of Money in a Few Words

Money is commonly said to be a token of exchange, a unit of accounting, and a store of value. More recently, it has been held that a “store of value” isn’t as accurate as a “claim on value.” As a token of exchange, it allows us to make a socially accepted claims on a range of goods and services, themselves regarded as valuable and available in various marketplaces. As a store of value, money can be held onto and, barring inflation or deflation, retain its potentiality as such a token.

In this guide, we will be examining not the nature of money at any great length or how to acquire money (this is but one aspect of making a living: here see “How an Artist can Hack a Living: A Report”) but rather how to use what money we have. Proper use will be governed in the earliest stage by prudence and temperance, and at higher stages by generosity and magnanimity.

At the outset as well as throughout, we must bear in mind my simple thesis: money will be best--that is, most prudently--used when it helps us

to fulfill our material needs. For someone seeking to live simply, this is its *chief aim*. These material needs are *only* the following:

- an appropriate amount of food,
- an appropriate place to live,
- enough heat when it is cold,
- enough coolness when it is hot,
- an appropriate form of protection, and
- some kind of care for and maintenance of the body (loosely: “health care”).

We know that our material needs are met when these things are *consistently* within our grasp. In a market system, the right use of money as a token of exchange to meet our material needs and as a store of value providing us with something just shy of a guarantee that we can, in the future, meet those same needs is one way that we ensure that this holds true.

Education: A Training Program in Four Stages

Hubert and Stuart Dreyfus, in an important paper on practice entitled “Beyond Expertise: Some Preliminary Thoughts on Mastery,” argue that there are stages through which a practitioner passes on his way to becoming a master of his craft. We can think of money along these lines: not as a burden to be weighed down by and not as a suite of fantasies we milk, but as a training program in becoming excellent in the right understanding and use of money. Our excellence will be shown when we are able to live simply and to do so with a sense of ease.

This program will consist of four stages: that of necessity, appreciation, generosity, and magnanimity. First, the beginner will need to learn how to throw off bad habits at the same time that he develops new ones. Second, he will need to get used to following rules that, at first sight, may appear crude or basic. Third, he will need to become aware of the times when he has returned to bad habits or when there is a clash between a stated rule and the force of his appetites or fears. This will be no easy task since it will likely involve confronting oneself and one’s history of spending and since it will mean becoming an ascetic for a time,

and yet it will be worth it as it will provide the money practitioner with a firm foundation upon which to rebuild his relationship with money and his life more generally.

The First Stage: Just Enough

The first stage is defined by the “just enough”: by learning what this is and by coming to an intuitive feel for how much it is. The dawning realization, which may come as a surprise, is that it doesn’t take much money in order to meet, day in and day out, your material needs. What a sense of relief! The supreme virtues are prudence and temperance. Prudence, as I will be using the virtue term in this context, will mean being careful about how one spends not out of fear but rather out of a certain caution or alertness. You have an eye on what you have and on possible future states of affairs and, as a result, you’re able to make decisions with a view to your future self. Prudence teaches us not to say “I want, and so I will get” but rather “Do I need this? What effect could acquiring this have on my future self?” Prudence urges us not to look to satisfy our immediate self-interest but to look out for ourselves and our loved ones. Cautiousness and carefulness, careful consideration, a perceptiveness concerning how the future could unfold, a wariness without a weariness, a certain vigilance not at all like anxiety are but some of the many manifestations of prudence.

Temperance works in tandem with prudence by taming our appetites, desires for status, lusts, and greeds: in short, those parts of ourselves that have learned to lust for what goods and services go beyond our material needs. But temperance is not, at its core, a restraining device but rather a retraining virtue inasmuch as it teaches us love what is enough in a lighthearted, easygoing way. It is not that we want to eat or have more but hold back but rather that we want what is before us and nothing more. Being temperate is how we get and keep our fill.

By the end of the first stage, you should observe that your life is *getting much easier*: you have internalized the first set of rules about needs, you don’t feel all tied up in knots, you have a more intuitive feel for what is just enough, and prudence and temperance are virtuous and virtuously entwined friends.

The Second Stage: Appreciation of What You Have

Prudence and temperance govern how we acquire what we do and how we use what is so acquired. What these two virtues, in turn, make possible is the cultivation of appreciation for what is in hand. In appreciation, I bring the sort of aesthetic attention to bear on otherwise ordinary objects and, in so doing, make these objects “speak” to me, telling me of their significance, relating how they have shaped and enhanced my life. A fine thing just is fine when it makes my simple life better. To some degree, this means making it easier for me to do what I want to do whether this be getting from one place to another, eating with an awareness of my food, sleeping without pain, and so on. As I learn appreciation, I take special care and am grateful.

The Third Stage: Moderate Abundance

The second stage begins the moment when you as a practitioner have achieved facility with the virtues of prudence and temperance in the context of fulfilling only these material needs and nothing else and after you have become an appreciative human being. No longer do you feel filled with desires and appetites; no longer are you hampered by fears; no more do you feel pained by impulses, wracked with envy, gripped by fantasies. Now you feel quite at home with securing, maintaining, and preserving just enough.

These rules have ceased to feel foreign and antagonistic, some force you struggle with yet seek to surrender to; instead, they have become so second nature to you that they do not have to be consulted because they are “your own.” And so you are now ready to realize the truth of Laozi’s statement in *Daodejing*: “Out of just enough comes generosity.”

But what does this mean? It means that there are considerations that (i) *build on* but also (ii) *go beyond* matters of necessity. There are experiences that bring us joy and create in us a sense of wonder. Some (not all) of these are made possible by spending money, and sometimes we do well to spend money to share such experiences with others or to enable others to have such experiences for themselves. Given your attunement with having and maintaining just enough, you are just now

open and ready for giving to others--and to having a full sense of what such giving means and entails.

The Fourth Stage: Greater Abundance

There is a stage beyond proper generosity, and that is liberality, greatness of giving. This should put us in mind of the celebratory, the festive, bacchanalias, feasts, and fetes. For Aristotle, the man of great wealth can show himself to be magnanimous when he spends a lot to commemorate or celebrate with taste and style something of supreme importance.

The utilitarian philosopher Peter Singer would have us give away most of our wealth to benefit the most. I believe he misses the *point of beauty*, the immense feeling of sublime grandiosity. I am with Aristotle, believing that only certain kinds of glorious human experiences are possible by spending more money.

Of course, I don't think it requires being a person of exceptional wealth (for I am certainly not one, and I doubt you are either) to follow the reasoning. We can think about how, given the times when we have an abundance that is greater than our ordinary amount, "just enough," it can be used for the sake of affording us exhilarating, intense, engrossing, immersive--I want to say *ecstatic*: non-ordinary or extraordinary--experiences. Alexandra and I love to go on long trail runs where we live. Could using some greater abundance afford us the chance to run with others along a beautiful mountain trail in Chile? How about going on a month-long bike tour with friends up the Californian coastline all the way to Washington? Might those who have a special fondness for wine buy an expensive bottle of wine and share it with loved ones and special friends on just the right occasion? How about hosting an exquisite dinner and inviting friends and guests over? What of taking a small group out to the symphony and feeling the texture of sound envelope you? It seems to me that these experiences, being rare and excellent, can be worth having just insofar as they make us feel something ecstatic in communion with others. We would be wise not to seek them out, not to fantasize about them, not to yearn for them, or miss them. Yet we would be well within reason if we were to welcome them once in a while and as they come.

