

Benjamin Franklin, Frugality and Life

by Phillip W. Weiss

According to a certain article posted online Benjamin Franklin offered very sage advice. He warned against the evils of debt, sloth, laziness, and needless spending. In other words, Franklin set people up to fail. For life is about piling up debt, avoiding work, and gratifying the senses. That fact Franklin seems to ignore. Entire nations pile up debt. The alternative is higher taxes. Work done for others is exploitation.

As for spending, people want things and will spend anything to get them. They want to be served, to imbibe, to party and to carouse. It is more than coincidental that there exists a massive entertainment industry that caters to those very vices that Franklin warns against.

Every weekend millions of people flock to huge stadiums to watch men play a schoolyard game called football. That's millions of people sitting idly watching other people work. That is an immeasurably valuable source of labor going to waste. But this is what people want to do and in fact crave to do and will pay any price for it. It has always been this way. After all, all work, and no play makes Jack a dull boy. Or he who always works soon finds death knocking at the door.

Let us not forget that totalitarian nations employ labor as a form of punishment and courts routinely sentence convicts to terms of hard labor. In the

United States Negro slaves were forced to perform labor. They derived no joy from their labor which became a badge of humiliation. Labor is exactly what the term means, which is work. Work entails the expenditure of time and energy to do another's bidding, the refusal of which means starvation or at the minimum a future fraught with uncertainty.

Apparently, Franklin did not take these facts into consideration when dispensing his advice. This is not to suggest that people should not work and have no need to spend their money wisely. Just the opposite. Without work and fiscal discipline, a society will fail. Work produces wealth and savings lead to more investments which in turn grow the economy and make possible all the goods and services that people need and want.

However, beware of that person who starts quoting Franklin out of context. That person is using Franklin to push an anti-spending political agenda or worse, tryin to shame people into stopping those very behaviors that he himself would love to do it but can't and now feels left out from the party, which is an awful feeling that can generate huge quantities of resentment. It is most likely that if asked about gaming and other seemingly frivolous activities, Franklin probably would have chuckled and asked whose dealing?

Franklin was a man of the world. He did it all. He hobnobbed with the rich and famous and with working people. He saw how people lived and what they wanted and needed to make them happy. He was not some meanspirited miscreant who sneered at others. Franklin knew and understood people and

would have never used his wisdom to shame people. Instead, he would have said do that which you must in moderation and imbibe at your pleasure knowing that life is short and he who denies oneself pleasure will go to their grave wearing a frown and wondering why.

Franklin's advice raises the question as to whether it is possible to enjoy life without going into debt, or if the level of joy one experiences is a function of the amount of money a person is willing to spend or perhaps squander. For some, penny pinching may produce genuine joy while for another it may be pointless and empty denial. For Mark Twain advised that joy should be unconfined, and Twain was known for his commonsense approach to life. Thus, we are caught in a dilemma, pulled in opposite direction by two forces, one that teaches that one need to plan and to defer gratification and the other that teaches that the future is now and to live it while you can. One can interpret spending as wanton or necessary. That dichotomy is based on conflicting sets of values that are entirely subjective and open to interpretation. What is wanton spending to one person may be essential spending to another. It is a judgement call and therefore open to criticism by those whose preference is rejected.

Ways to squander money are limitless. People spend money without restraint. They spend money they don't have and pile up debt. The entire economy is driven by debt. Billionaires go bankrupt. Money begets spending, and spending begets debt. People spend beyond their means. They want the finer things in life, the finest food, cars, clothing, vacations, and homes. This is part of

our culture, which is materialistic and in which success is measured by how many things you possess.

Franklin may have warned that all this spending is irresponsible and can lead to no good result and he may have been correct. But where Franklin errs is not providing a satisfactory alternative that will prove equally satisfying and would provide the incentive necessary to produce change in behavior.

It is easy to identify a problem but much more difficult to solve it, especially when the solution requires self-restraint which entails denial of that which brings joy and satisfaction no matter how self-destructive or harmful to others. Thus, society has a direct stake in the outcome.

The human psyche demands gratification. That is a matter of fact, and gratification delayed can produce frustration, anger and pain. The challenge is how to achieve gratification without putting our lives or the lives of others at risk. This has to do with the social aspect of human nature which shapes the human condition, which is filled with endless complexities that present us with choices the consequences of which can either improve or destroy life. The choice is yours, choose well.

Source:

[Was Benjamin Franklin the original financial guru? Here are 4 bits of timeless money advice from the Founding Father](#)