

*Could Wealth Be Happiness?*

“Annual income twenty pounds, annual expenditure nineteen  
nineteen and six, result happiness. Annual income twenty  
pounds, annual expenditure twenty pounds ought and six,  
result misery.”<sup>1</sup>

**T**here are two common opinions about wealth: That having a lot of it is happiness, and that it isn't. People on both sides think the matter is obvious.

The former view is expressed by the author of a self-help book who advises, “learn how rich people think, copy them, take action and get rich.” He offers his readers a series of pithy adages, including “middle class believes hard work creates wealth, world class believes leverage creates wealth,” “middle class believes money is the root of all evil, world class believes poverty is the root of all evil,” and “middle class worries about money, world class dreams about money.” Besides the original edition, his book comes in both a condensed edition and a “Simple Truths Gift Box,” each of which advertises that it can be read in an hour—presumably for people who want to get rich very, very quickly.<sup>2</sup>

Persons who make wealth their chief pursuit don't necessarily think that money, material wealth, and possessions are the only

things that matter. Rather they believe that those are the things that matter *most* and the means of obtaining all the other things that matter too. It is as though the biblical saying had been inverted to read, “Seek first the kingdom of opulence, and all these things shall be added to you.”<sup>3</sup>

Something in our inherited wisdom calls this view odious. Yet such books sell well; quite a few readers must find their conviction persuasive. Can a case be made for it?

It may seem not. As one very old theory has it, only a few demented misers want wealth for its own sake. Almost everyone seeks it for the sake of something else. Therefore, even in the view of the wealth-lovers themselves, happiness cannot be wealth; it must be something else. There is some force to this argument, but in the end, isn't it a little glib? It succeeds in showing that wealth isn't happiness *in itself*. On the other hand, it fails to refute the more common view that wealth is the *means* to being happy, the highway for getting there.

Many of us were taught when we were small that “money can't buy happiness.” I found the saying confusing. Children like pieties, and repeating this one gave me a pleasantly pious feeling—but was it true? It was certainly true in one way: I knew my parents couldn't go to the store and purchase a package labeled “happiness.” But couldn't they buy things that would *make* them happy? Challenged, my mother—a wise woman—replied that, although money can purchase many things, it can't purchase things like friendship, which happiness requires. Yes, I saw that—although I had once bribed another child with a stick of chewing gum to play with me instead of with the other kid. But doesn't money purchase lots of other things that are also important to happiness? I couldn't imagine not having food, shelter, and clothing. And I could hardly imagine doing without my toys.

We grown-ups feel much the same about our grown-up toys. I once attended a conference at which a lot of things were said against

hedonism and materialism. The discussion was just a little bit smug. Finally one scholar in the audience lost patience and burst out: “What’s wrong with Cuisinarts?”

My wife, a consummate cook and master seamstress, would say that my anecdote is unjust to Cuisinart. Her food processor is not a *toy*. Like her serger and sewing machine, it is an instrument of the domestic arts, a tool for the furtherance of certain distinctively human powers in the context of family life. Not only does the exercise of these arts contribute to our home, but they are intrinsically rewarding to her. She loves and takes pride in them. Just watching her use her talents is a pleasure; I always think of the glowing beauty of Vermeer’s painting *The Lacemaker*. Her imagination, thoughtfulness, selflessness, taste, and sense of beauty in their pursuit are what the philosopher Alasdair MacIntyre would call “virtues internal to the practice” of domesticity.<sup>4</sup>

Now my wife’s cooking and sewing tools are certainly material things, and by using them she also *makes* material things, like meals and clothing. But her use of them for the practice of her arts isn’t any more “materialistic” than my use of a computer to write this book, or a carpenter’s use of his hammer, level, ruler, nails, and saw to build a house. One of the rewards of the crafts is the practice of the crafts themselves, and their practice is not a material possession. Yet the tools of the crafts must be purchased with money—and they are forms of material wealth, aren’t they?

It seems, then, that even for things that are not wealth—such as the crafts—we need a certain quantum of wealth. Since we are not disembodied souls, but souls united with bodies, it could hardly be otherwise. We must employ material instrumentalities, which are forms of wealth, to live in the world at all: not only for acquiring food, clothing, and shelter, but even for the practice of powers without which we would hardly feel human.

Let me add one more thing in favor of wealth: It is cruel to tell a starving man, “Be content with what you have.” I hope this doesn’t need to be explained.

Now any view of the relation between happiness and wealth that ignored such facts would be nonsense. Yet if we are honest, we also find that many other things about wealth and its possession suggest that it can be an impediment to happiness.

First, there is a great difference between the idea that we need certain material goods for living and the idea that the more we have the better we live. I am trying to avoid statistics, but this is one of the times I will indulge. Let us assume that whatever happiness is, people who commit suicide are not happy. Interestingly, the suicide rate among Americans has increased 35 percent since the turn of the millennium.<sup>5</sup> Now if wealth leads to happiness, one might expect suicide rates to plunge among the rich, but what the data actually show us is more complicated. For example, a study in 2012 showed that although persons earning less than \$10,000 a year have a 50 percent greater suicide risk than persons with incomes over \$60,000, further increases in income don’t make much difference to suicide rates. Moreover, wealthy people tend to live among other wealthy people, and interestingly, suicide rates *rise* when people live in wealthy neighborhoods.<sup>6</sup> Researchers speculate that the problem isn’t so much that the wealthy don’t have enough wealth as that they can’t all have as much as their rich neighbors. They think they have to keep up with the Joneses. And this state of mind seems to plague the rich more than the moderately poor, for otherwise the wealth of the neighborhood would make no difference; the anxiety of comparison would drive everyone *equally* to suicide. As one writer observes, “Competitive, insecure, status-obsessed communities operate like lifelong middle schools”<sup>7</sup>—a chilling thought indeed.

Everyday observation suggests that having too much wealth is especially harmful to the young. An older person who has come up

the hard way may be able to handle his wealth because in the course of attaining it he developed personal qualities such as diligence, prudence, personal responsibility, and restraint. His child, who has had every material thing he desired almost before the desire could be formulated, may find even the easy life of a rich man difficult to live because these virtues are alien to him; he has had no chance to attain them. And what is he living for anyway? Is a human being merely a “consumer”? It is better to have the chance to earn something than simply to own it.

It also seems to be the case that people don't always know what they want. Thinking, “I have to get rich,” someone may develop skill in starting and managing businesses. Yet after his empire is established and he has all the money that he thought he wanted, he may grow bored. Desiring a new challenge, he sells the old business and starts all over again with a new one. Could it be that he was more interested in the making of money than in the money itself? In fact, could it be that it wasn't the making of it that he enjoyed either, but the exercise of the practical arts of business? Perhaps sheer wealth never really was what pleased him most; rather he viewed it as a sign that he was doing well in his real purpose, the exercise of the activity of business. This shouldn't be surprising, for we have already seen, in connection with keeping up with the Joneses, that wealth can be a stand-in for other things. Perhaps someone craves the admiration of others; the larger his house and the more expensive his car, the more he thinks others admire him.

Possessions “get old.” Someone buys a shiny new possession, and at first it thrills him, but the thrill wears off. In fact, it can wear off pretty quickly. “When we desire or solicit anything,” wrote Jonathan Swift, “our minds run wholly on the good side or circumstances of it; when it is obtained, our minds run wholly on the bad ones.”<sup>8</sup> And there is this problem too: the disappointment of losing something is

often greater than the enjoyment of having it. Joseph Addison suggested that this happens because “in the enjoyment of an object we only find that share of pleasure which it is capable of giving us, but in the loss of it we do not proportion our grief to the real value it bears, but to the value our fancies and imaginations set upon it.”<sup>9</sup> Thus, a person bored with his possession may eventually reach the point at which he gets very little enjoyment from having it, yet he would be angry and upset if he could no longer have it.<sup>10</sup>

Yet another insight about the pains of needless possession crops up over and over in classical literature. Lady Philosophy warns Boethius that because riches are fleeting, the rich man has many cares and may be consumed by his anxieties. Wealth, she says, gleams more splendidly when given than when kept; the best thing about having it is being able to give it away. By doing so, the giver relieves not only the need of the receiver but also his own burden of possession. This dual good is why generosity has traditionally been viewed as a virtue and stinginess as a vice.<sup>11</sup>

Do we understand these things about ourselves? Yes and no; we know them, but we forget them. If I am asked, “Does this possession make you happy?” I may think of how pleased I was when I acquired it, but I probably fail to consider how pleased with it I am now. Or I may think of how much I enjoy having it but fail to consider my anxiety lest something happens to it. I may even think that this anxiety shows *how much* it means to me, even though, as we have just seen, that is really a different question.

We imagine that wealth will shield us from suffering, but that is a crock of lies. Not only does everyone suffer, but very little good comes without some suffering, and our appreciation of the goods we do possess is deepened by it. Speaking for myself, I learned almost nothing during the easy periods of my life; every insight, every blessing was hard-won. I learned what a fool I can be through disaster,

and how much I really loved my father when he was failing and depended on me. I learned what a treasure my wife is when we struggled together through hardship, and the blessing of fatherhood through all of that lost sleep and sacrifice. We tend to detest suffering while we are actually enduring it, but long afterward we may be profoundly grateful for it. I would never have chosen to be unemployed, and I would never wish unemployment on anyone else, yet I am grateful to have had the experience. Even looking forward, suffering appears different to me from how it did when I was young. John Donne was right: in some respects, “affliction is a treasure, and scarce any man hath enough of it.”<sup>12</sup>

Irrespective of our religious backgrounds, most of us have heard the beatitude, “Blessed are the poor.” Since I have promised not to talk about God until much later in the book, I will not now inquire into the spiritual significance of the saying. But it makes some sense even from a this-worldly perspective. Blessedness means supreme happiness. Although there is nothing blessed about being so utterly destitute that I cannot even feed my hungry children, there is a certain blessing that is denied to the rich and belongs only to the everyday poor, to those who live in what Dorothy Day called “decent poverty.”<sup>13</sup> Whatever their grave disadvantages—which are many—at least they are spared the delusion of thinking that humans can place ultimate reliance in their wealth. For that is the god in which the rich are tempted to place final trust, and whether or not there is a true God, *that* god is certainly false; it cannot bear the weight of adoration.

Yet behind the false promise of wealth is something inescapably true, for however confused we may be, the idea of happiness does include the idea of sufficiency. The question is: Sufficiency of what? What do we really need to have enough of? Although the reflections in this chapter should warn us against placing ultimate trust in

wealth, we do not have to succumb to the opposite fallacy of “angelism,” viewing ourselves as though we were immaterial beings who had no material needs. Danger lies both in not having enough of what we need and in having too much. Rather than gaining as much wealth as possible, we should learn to be satisfied with enough to live according to our station in life, or a little below it, comparing ourselves with our neighbors as little as possible. The wealthiest people tend to have the hardest time doing this.

Granted, since humans are social beings, it may be impossible not to compare ourselves with others *at all*. If my shoes have holes, I will be ashamed, even if I am indoors and it makes no difference to the comfort of my feet. Still, we can try to compare ourselves *less than we do*. That is difficult, but aren't all of the virtues difficult? So is patience. So is courage. So is honesty.