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Comment

MONEY MANIA

"Money isn't everything - but it sure is way ahead of whatever is in second place." "I've been rich and I've been poor - rich is better." "Money can't buy happiness - but it can let you be unhappy in comfort."

Humorous sayings like the above express the longing to have lots of money - not unique to present-day society, but certainly there. A shortcoming of this longing is that it tends to confound money with the actual things that are wanted. Real wealth consists of the things that are produced and money is but a medium to obtain them. So money is in second place.

The money fallacy is an understandable one - but it leads to no end of mischief. It has been observed that many young aspirants of today who go for the "American Dream" via Big Money frequently find that it doesn't bring them what they thought. Instead the fruits are alcoholism, broken marriages, mental illness. They had mistaken money for the real thing.

Another symptom of the money mania is the mounting frenzy on Wall Street and other financial centers for take-overs, acquisitions, mergers - shocking even to the older financiers. This is done with little regard for products or services rendered or to improving them, but in a predatory way with the sole aim of escalating money values. This makes the financial jungle even fiercer and bloodier, often precipitating disasters, failures and economic distress.

All this is not solely the result of the money fallacy, but that is a big part of it. We may also cite an emphasis in college business schools toward the maximization of money profits. The bright young MBA's then go to top positions, whereas in former days people worked their way up the ladder in a company with an understanding of every process along the way. So business schools and their protégés have succumbed to attaining the Dream via Money.

A youth rebellion in the 1960's against the "rat race" and the almighty dollar has petered out. These same people grown up have joined the rat race. It's not so easy to get away from it!

Beneath all this, spurring on the paper chase and the money game is the chronic malaise of "progress and poverty." A wedge, says Henry George, seems to be driven through society, pressing some down and lifting others up. There is a scramble to get on the top side of the wedge. The job is to place the wedge underneath so that all will be lifted up.

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