THE GOLDEN RULES OF ACQUIRING WEALTH

Discover Why & How You Can
Make The Money, Make The Rules!

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The Golden Rules of Acquiring Wealth

In the United States where there is more land than people, it is not at all difficult for persons in good health to make money. In this comparatively new field there are so many avenues of success open, so many vocations which are not crowded, that any person of either sex who is willing, at least for the time being, to engage in any respectable occupation that offers, may find lucrative employment.

Those who really desire to attain independence, have only to set their minds upon it, and adopt the proper means, as they do in regard to any other object which they wish to accomplish, and the thing is easily done. But however easy it may be found to make money, I have no doubt many of my hearers will agree it is the most difficult thing in the world to keep it. The road to wealth is, as Dr. Franklin truly says, "*as plain as the road to the mill.*" It consists **simply in expending less than we earn**; that seems to be a very simple problem. Mr. Micawber, one of those happy creations of the genial Dickens, puts the case in a strong light when he says that to have annual income of twenty pounds per annum, and spend twenty pounds and sixpence, is to be the most miserable of men; whereas, to have an income of only twenty pounds, and spend but nineteen pounds and sixpence is to be the happiest of mortals. Many of my readers may say, "*we understand this: this is economy, and we know economy is wealth; we know we can't eat our cake and keep it also.*" Yet perhaps more cases of failure arise from mistakes on this point than almost any other. **The fact is, many people think they understand economy when they really do not**.

True economy is misapprehended, and people go through life without properly comprehending what that principle is. One says, "*I have an income of so much, and here is my neighbor who has the same; yet every year he gets something ahead and I fall short; why is it? I know all about economy.*" He thinks he does, but he does not. There are men who think that economy consists in saving cheese-parings and candle-ends, in cutting off two pence from the laundress' bill and doing all sorts of little, mean, dirty things. **Economy is not meanness**. The misfortune is, also, that this class of persons let their economy apply in only one direction. They fancy they are so wonderfully economical in saving a half-penny where they ought to spend two pence, that they think they can afford to squander in other directions.

Before kerosene oil was discovered or thought of, one might stop overnight at almost any farmer's house in the agricultural districts and get a very good supper, but after supper he might attempt to read in the sitting-room, and would find it impossible with the inefficient light of one candle. The hostess, seeing his dilemma, would say: "*It is rather difficult to read here evenings; the proverb says 'you must have a ship at sea in order to be able to burn two candles at once; we never have an extra candle except on extra occasions.*" These extra occasions occur, perhaps, twice a year. In this way the good woman saves five, six, or ten dollars in that time: but the information which might be derived from having the extra light would, of course, far outweigh a ton of candles.

But the trouble does not end here. Feeling that she is so economical in tallow candies, she thinks she can afford to go frequently to the village and spend twenty or thirty dollars for ribbons and furbelows, many of which are not necessary. This false connote might frequently be seen in men of business, and in those instances it often runs to writing paper. You find good businessmen who save all the old envelopes and scraps, and would not tear a new sheet of paper, if they could avoid it, for the world. This is all very well; they may in this way save five or ten dollars a year, but being so economical (only in note paper), they think they can afford to waste time; to have expensive parties, and to drive their carriages. This is an illustration of' Dr. Franklin's "*saving at the spigot and wasting at the bung-hole;*" "*penny wise and pound foolish.*" Punch in speaking of this "one idea" class of people says "*they are like the man who bought a penny herring for his family's dinner and then hired a coach and four to take it home.*" I never knew a man to succeed by practicing this kind of economy.

True economy consists in always making **the income exceed the out-go**. Wear the old clothes a little longer if necessary; dispense with the new pair of gloves; mend the old dress: live on plainer food if need be; so that, under all circumstances, unless some unforeseen accident occurs, there will be a margin in favor of the income. A penny here, and a dollar there, placed at interest, goes on accumulating, and in this way the desired result is attained. It requires some training, perhaps, to accomplish this economy, but when once used to it, you will find there is more satisfaction in rational saving than in irrational spending.

Here is a recipe which I recommend: **I have found it to work an excellent cure for extravagance, and especially for mistaken economy**. When you find that you have no surplus at the end of the year, and yet have a good income, I advise you to take a few sheets of paper and form them into a book and mark down every item of expenditure. Post it every day or week in two columns, one headed "necessaries" or even "comforts", and the other headed "luxuries," and you will find that the latter column will be double, treble, and frequently ten times greater than the former. The real comforts of life cost but a