# The art of money getting : $b or, golden rules for making money

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Produced by Wayne N. Keyser in honor of his Parents, Clifton B. and Esther N. Keyser

# THE ART OF MONEY GETTING

or

# GOLDEN RULES FOR MAKING MONEY

By P.T. Barnum

In the United States, where we have 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 an 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 I beg to say that 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 twopence, that they think they can afford to squander in other directions. A few years ago, 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 may 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 practising 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 small portion of what most of us can earn. Dr. Franklin says "it is the eyes of others and not our own eyes which ruin us. If all the world were blind except myself I should not care for fine clothes or furniture." It is the fear of what Mrs. Grundy may say that keeps the noses of many worthy families to the grindstone. In America many persons like to repeat "we are all free and equal," but it is a great mistake in more senses than one.

That we are born "free and equal" is a glorious truth in one sense, yet we are not all born equally rich, and we never shall be. One may say; "there is a man who has an income of fifty thousand dollars per annum, while I have but one thousand dollars; I knew that fellow when he was poor like myself; now he is rich and thinks he is better than I am; I will show him that I am as good as he is; I will go and buy a horse and buggy; no, I cannot do that, but I will go and hire one and ride this afternoon on the same road that he does, and thus prove to him that I am as good as he is."

My friend, you need not take that trouble; you can easily prove that you are "as good as he is;" you have only to behave as well as he

does; but you cannot make anybody believe that you are rich as he is. Besides, if you put on these "airs," add waste your time and spend your money, your poor wife will be obliged to scrub her fingers off at home, and buy her tea two ounces at a time, and everything else in proportion, in order that you may keep up "appearances," and, after all, deceive nobody. On the other hand, Mrs. Smith may say that her next-door neighbor married Johnson for his money, and "everybody says so." She has a nice one-thousand dollar camel's hair shawl, and she will make Smith get her an imitation one, and she will sit in a pew right next to her neighbor in church, in order to prove that she is her equal.

My good woman, you will not get ahead in the world, if your vanity and envy thus take the lead. In this country, where we believe the majority ought to rule, we ignore that principle in regard to fashion, and let a handful of people, calling themselves the aristocracy, run up a false standard of perfection, and in endeavoring to rise to that standard, we constantly keep ourselves poor; all the time digging away for the sake of outside appearances. How much wiser to be a "law unto ourselves" and say, "we will regulate our out-go by our income, and lay up something for a rainy day." People ought to be as sensible on the subject of money-getting as on any other subject. Like causes produces like effects. You cannot accumulate a fortune by taking the road that leads to poverty. It needs no prophet to tell us that those who live fully up to their means, without any thought of a reverse in this life, can never attain a pecuniary independence.

Men and women accustomed to gratify every whim and caprice, will find it hard, at first, to cut down their various unnecessary expenses, and will feel it a great self-denial to live in a smaller house than they

have been accustomed to, with less expensive furniture, less company, less costly clothing, fewer servants, a less number of balls, parties, theater-goings, carriage-ridings, pleasure excursions, cigar-smokings, liquor-drinkings, and other extravagances; but, after all, if they will try the plan of laying by a "nest-egg," or, in other words, a small sum of money, at interest or judiciously invested in land, they will be surprised at the pleasure to be derived from constantly adding to their little "pile," as well as from all the economical habits which are engendered by this course.

The old suit of clothes, and the old bonnet and dress, will answer for another season; the Croton or spring water taste better than champagne; a cold bath and a brisk walk will prove more exhilarating than a ride in the finest coach; a social chat, an evening's reading in the family circle, or an hour's play of "hunt the slipper" and "blind man's buff" will be far more pleasant than a fifty or five hundred dollar party, when the reflection on the difference in cost is indulged in by those who begin to know the pleasures of saving. Thousands of men are kept poor, and tens of thousands are made so after they have acquired quite sufficient to support them well through life, in consequence of laying their plans of living on too broad a platform. Some families expend twenty thousand dollars per annum, and some much more, and would scarcely know how to live on less, while others secure more solid enjoyment frequently on a twentieth part of that amount. Prosperity is a more severe ordeal than adversity, especially sudden prosperity. "Easy come, easy go," is an old and true proverb. A spirit of pride and vanity, when permitted to have full sway, is the undying canker-worm which gnaws the very vitals of a man's worldly possessions, let them be small or great, hundreds, or

millions. Many persons, as they begin to prosper, immediately expand their ideas and commence expending for luxuries, until in a short time their expenses swallow up their income, and they become ruined in their ridiculous attempts to keep up appearances, and make a "sensation."

I know a gentleman of fortune who says, that when he first began to prosper, his wife would have a new and elegant sofa. "That sofa," he says, "cost me thirty thousand dollars!" When the sofa reached the house, it was found necessary to get chairs to match; then side-boards, carpets and tables "to correspond" with them, and so on through the entire stock of furniture; when at last it was found that the house itself was quite too small and old-fashioned for the furniture, and a new one was built to correspond with the new purchases; "thus," added my friend, "summing up an outlay of thirty thousand dollars, caused by that single sofa, and saddling on me, in the shape of servants, equipage, and the necessary expenses attendant upon keeping up a fine 'establishment,' a yearly outlay of eleven thousand dollars, and a tight pinch at that: whereas, ten years ago, we lived with much more real comfort, because with much less care, on as many hundreds. The truth is," he continued, "that sofa would have brought me to inevitable bankruptcy, had not a most unexampled title to prosperity kept me above it, and had I not checked the natural desire to 'cut a dash'."

The foundation of success in life is good health: that is the substratum fortune; it is also the basis of happiness. A person cannot accumulate a fortune very well when he is sick. He has no ambition; no incentive; no force. Of course, there are those who have bad health and cannot help it: you cannot expect that such persons can accumulate wealth,

but there are a great many in poor health who need not be so.

If, then, sound health is the foundation of success and happiness in life, how important it is that we should study the laws of health, which is but another expression for the laws of nature! The nearer we keep to the laws of nature, the nearer we are to good health, and yet how many persons there are who pay no attention to natural laws, but absolutely transgress them, even against their own natural inclination. We ought to know that the "sin of ignorance" is never winked at in regard to the violation of nature's laws; their infraction always brings the penalty. A child may thrust its finger into the flames without knowing it will burn, and so suffers, repentance, even, will not stop the smart. Many of our ancestors knew very little about the principle of ventilation. They did not know much about oxygen, whatever other "gin" they might have been acquainted with; and consequently they built their houses with little seven-by-nine feet bedrooms, and these good old pious Puritans would lock themselves up in one of these cells, say their prayers and go to bed. In the morning they would devoutly return thanks for the "preservation of their lives," during the night, and nobody had better reason to be thankful. Probably some big crack in the window, or in the door, let in a little fresh air, and thus saved them.

Many persons knowingly violate the laws of nature against their better impulses, for the sake of fashion. For instance, there is one thing that nothing living except a vile worm ever naturally loved, and that is tobacco; yet how many persons there are who deliberately train an unnatural appetite, and overcome this implanted aversion for tobacco, to such a degree that they get to love it. They have got hold of a poisonous, filthy weed, or rather that takes a firm hold of them.

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