

The Value of Thrift

*Employing Your Resources
Worthily Instead of Wastefully*

A Practical Piggy Handbook

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The “Practical Piggy Handbook” series of books helps the student gain mastery in specific areas in which he has already had some instruction, but could stand some mastery or review.

This makes these books perfect for the high school student who has not covered the basic rules for awhile, as a refresher, for a younger student who is struggling with study in these topics, or for a student of any age who just wants a fun and simple review.

There is no right or wrong way to use these books. One may choose to read through them chapter by chapter, lesson by lesson, daily until they are through, or one may choose to read one chapter or lesson per week, or anything in between. Use them however it works best for you along with whatever else you are doing for school this year.

This “Practical Piggy Handbook,” The Value of Thrift, will help the older student who is soon facing the world of adulthood gain a strong foothold on not only using his monetary resources, but the resources of his time, wisely. This is a book that you as a parent find very helpful for yourself as well, if you have never learned these principles. We hope you enjoy it!

In Christ’s Service,

Sandi Queen, Author, Publisher
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A FABLE.

A grasshopper, half starved with cold and hunger, came to a well-stored beehive at the approach of winter, and humbly begged the bees to relieve his wants with a few drops of honey.

One of the bees asked him how he had spent his time all the summer, and why he had not laid up a store of food like them.

"Truly," said he, "I spent my time very merrily, in drinking, dancing, and singing, and never once thought of winter."

"Our plan is very different," said the bee; "we work hard in the summer, to lay by a store of food against the season when we foresee we shall want it; but those who do nothing but drink, and dance, and sing in the summer, must expect to starve in the winter."

INDUSTRY.

"Productive industry is the only capital which enriches a people, and spreads national prosperity and well-being. In all labor there is profit, says Solomon. What is the science of Political Economy, but a dull sermon on this text?"—*Samuel Laing*.

Thrift began with civilization. It began when men found it necessary to provide for tomorrow, as well as for today. It began long before money was invented. Thrift means private economy. It includes domestic economy, as well as the order and management of a family.

While it is the object of Private Economy to create and promote the well-being of individuals, it is the object of Political Economy to create and increase the wealth of nations.

Private and public wealth have the same origin. Wealth is obtained by labor; it is preserved by savings and accumulations; and it is increased by diligence and perseverance.

It is the savings of individuals which compose the wealth of every nation. On the other hand, it is the wastefulness of individuals which occasions the impoverishment of states. So every thrifty person may be regarded as a public benefactor, and every thriftless person as a public enemy.

There is no dispute as to the necessity for Private Economy. Everybody admits it, and recommends it. But with respect to Political Economy, there are numerous discussions,—for instance, as to the distribution of capital, the accumulations of property, the incidence of taxation and other subjects, into which we do not propose to enter. The subject of Private Economy, of Thrift, is quite sufficient by itself to occupy the pages of this book.

Economy is not a natural instinct, but the growth of experience, example, and forethought. It is the result of intelligence. It is only when men become wise and thoughtful that they become frugal. Hence the best means of making men and women provident is to make them wise.

All nature teaches that no good thing which has once been done passes utterly away. The living are ever reminded of the buried millions who have worked and won before them. The handicraft and skill displayed in the buildings and sculptures of the long-lost cities of Nineveh, Babylon, and Troy, have descended to the present time. In nature's economy, no human labor is altogether lost. Some remnant of useful effect continues to reward the race, if not the individual.

The material wealth bequeathed to us by our forefathers forms but an insignificant item in the sum of our inheritance. Our birthright is made up of something far more imperishable. It consists of the sum of the effects of human skill and labor. These effects were not transmitted by learning, but by teaching and example. One generation taught another, and thus art and handicraft, the knowledge of mechanical appliances and materials, continued to be preserved. The labors of former generations were transmitted by father to son, mother to daughter; and continue to form the natural heritage of the human race—one of the most important instruments of civilization.

Our birthright consists in the useful effects of the labors of our forefathers; but we cannot enjoy them unless we ourselves take part in the work. All must labor, either with hand or head. Without work, life is worthless. We do not mean merely physical work. There is a great deal of head work

—the work of action and endurance, of trial and patience, of enterprise and philanthropy, of diminishing suffering, of helping the weak, and enabling them to help themselves.

Labor is not only a necessity, but also a pleasure. Nature works with us, providing the earth which we furrow; growing and ripening the seeds that we sow. She furnishes, with the help of human labor, the wool that we spin and the food that we eat. And it ought never to be forgotten, all that we eat, all that we are clothed with, all that shelters us, is the result of labor.

Men cooperate with each other for the mutual sustenance of all. The husbandman tills the ground and provides food; the manufacturer weaves fabric, which the tailor and seamstress make into clothes; the mason and bricklayer build the houses in which we live. Numbers of workmen contribute and help to create the general result.

Labor is indeed the life of humanity; take it away, and the race of Adam were at once stricken with death. "He that will not work," said Paul, "neither shall he eat;" and the apostle glorified himself in that he had labored with his own hands, and had not been chargeable to any man.

There is a well-known story of an old farmer calling his three idle sons around him when on his deathbed, to impart to them an important secret. "My sons," said he, "a great treasure lies hid in the estate which I am about to leave to you." The old man gasped. "Where is it hid?" exclaimed the sons in a breath. "I am about to tell you," said the old man; "you will have to dig for it— " but his breath failed him before he could impart the weighty secret; and he died. The sons set to work digging upon the long neglected fields, and they turned up every clod upon the estate. They discovered no treasure, but they learned to work. When fields were sown, and the harvests came, the yield was great, due to the thorough tillage which they had undergone. Then it was that they discovered the treasure concealed in the estate, of which their wise old father had advised them.

Labor is a burden, a chastisement, an honor, and a pleasure. It may be identified with poverty, but there is glory in it. It bears witness to our natural wants and to our manifold needs. All that is great in man comes of labor;—greatness in art, in literature, in science. Knowledge is only acquired through labor. Genius is but a capability of laboring intensely; it is the power of making great and sustained efforts. Labor may be a chastisement, but it is a glorious one.

There are many who murmur and complain at the law of labor under which we live, without reflecting that obedience to it is not only in conformity with the Divine will, but also necessary for the development of intelligence. Of all wretched men, surely the idle are the most so;—those whose life is barren of utility, who have nothing to do except to gratify their senses. Are not such men the most miserable, and dissatisfied of all?

Who has helped the world onward as much as the workers; those who have had to work for necessity or from choice? All that we call progress—civilization, well-being, and prosperity—depends upon industry, diligently applied.

All useful and beautiful thoughts, in like manner, are the issue of labor, of study, of observation, of research, of diligent elaboration. The noblest poem cannot be elaborated, and send down its undying strains into the future, without steady and painstaking labor. No great work has ever been done quickly. It is the result of repeated efforts, and often of many failures. One generation

begins, and another continues—the present cooperating with the past. Thus, the Parthenon began with a mud-hut. It is the same with individuals; they begin with abortive efforts, which, by means of perseverance, lead to successful issues.

Industry enables the poorest man to achieve honor, if not distinction. The greatest names in the history of art, literature, and science, are those of laboring men. A working instrument-maker gave us the steam-engine; a barber, the spinning-machine; a weaver, the mule; a pitman perfected the locomotive;—and working men of all grades have added to the triumphs of mechanical skill.

By the working man, we do not mean merely the man who labors with his muscles. A horse can do this. But *he* is a working man who works with his brain also, and whose whole physical system is under the influence of his higher faculties. The man who paints a picture, who writes a book, who makes a law, who creates a poem, is a working man of the highest order.

Having said so much of the importance and the necessity of industry, let us see what uses are made of the advantages derivable from it.

It is the savings of the world that have made the civilization of the world. Savings are the result of labor; and it is only when laborers begin to save, that the results of civilization accumulate. Thrift produces capital; and capital is the conserved result of labor. The capitalist is merely a man who does not spend all that is earned by work.

But thrift is not a natural instinct. It is an acquired principle of conduct. It involves self-denial—the denial of present enjoyment for future, good—subordination of appetite to reason and prudence. It works for today, but also provides for tomorrow. It invests the capital it has saved, and makes provision for the future.

A large proportion of men do not provide for the future. They do not remember the past. They think only of the present. They preserve nothing. They spend all that they earn. They do not provide for themselves or their families. They may make high wages, but eat and drink the whole of what they earn. Such people are constantly poor, and hanging on the verge of destitution.

It is in this way that society consists of two classes—the savers and the wasters, the thrifty and the thriftless. The men who economize by means of labor become the owners of capital which sets other labor in motion. Capital accumulates in their hands, and they employ other laborers to work for them. Thus trade and commerce begin.

The thrifty build houses, warehouses, and mills. They fit manufactories with tools and machines. They build ships, and send them to various parts of the world. They put their capital together, and build railroads, harbors, and docks. They open up mines of coal, iron, and copper; and erect pumping engines to keep them clear of water. They employ laborers to work the mines, and thus give rise to an immense amount of employment.

All this is the result of thrift. It is the result of economizing money, and employing it for beneficial purposes. The thriftless man has no share in the progress of the world. He spends all that he gets, and can give no help to anybody. No matter how much money he makes, his position is not in any respect raised. He is, in fact, the born thrall and slave of the thrifty.

HABITS OF THRIFT.

"Most men work for the present, a few for the future. The wise work for both—for the future in the present, and for the present in the future."—*Guesses at Truth*.

"The secret of all success is to know how to deny yourself.... If you once learn to get the whip-hand of yourself, that is the best educator. Prove to me that you can control yourself, and I'll say you're an educated man; and without this, all other education is good for next to nothing."—*Mrs. Oliphant*.

Competence and comfort lie within the reach of most people, were they to take the means to secure and enjoy them. Men who are paid good wages might also become capitalists, and take their fair share in the improvement and well-being of the world. But it is only by the exercise of labor, energy, honesty, and thrift, that they can advance their own position or that of their class.

Society suffers more from waste of money than from want of money. It is easier to make money than to know how to spend it. It is not what a man gets that constitutes his wealth, but his manner of economizing. And when a man obtains by his labor more than enough for his personal and family wants, and can lay by a little store of savings, he possesses the elements of social well-being. The savings may amount to little, but they may be sufficient to make him independent.

There is no reason why the highly-paid workman of today may not save a store of capital. It is merely a matter of self-denial. It is the accumulation of experience and skill that makes the difference between the workman and the *no*-workman; and it depends upon the workman himself whether he will save his capital or waste it. If he saves it, he will always find that he has sufficient opportunities for employing it profitably and usefully.

Thrift of Time is equal to thrift of money. Franklin said, "Time is gold." If one wishes to earn money, it may be done by the proper use of time. But time may also be spent in doing many noble actions. It may be spent in learning, in study, in art, in science, in literature. Time can be economized by system. System is an arrangement to secure certain ends, so that no time may be lost in accomplishing them. Every businessman must be systematic. So must every housewife. There must be a place for everything, and everything in its place. There must also be a time for everything, and everything must be done in time.

Nobody denies that thrift may be practiced. We see numerous examples of it. What many men have already done, all other men *may* do. Nor is thrift a painful virtue. On the contrary, it enables us to avoid many indignities. It requires us to deny ourselves, but not to abstain from enjoyment. It provides many honest pleasures, of which thriftlessness and extravagance deprive us.

Let no man say that he cannot economize. There are few persons who could not save a few dollars weekly. In twenty years, three dollars saved weekly would amount to over \$3,000; and in ten years more, with interest, to possibly \$5,000. Some may say that they cannot save nearly so much. Well, begin with two dollars, one dollar, or even fifty cents. Begin somewhere; but, make a beginning. It is the *habit* of economizing and denying oneself that needs to be formed.

Thrift does not require superior courage, nor superior intellect, nor any superhuman virtue. It merely requires common sense, and the power of resisting selfish enjoyments. In fact, thrift is merely common sense in everyday working action. It needs no fervent resolution, but only a little patient self-denial. BEGIN is its device! The more the habit of thrift is practiced, the easier it becomes; and the sooner it compensates the self-denier for the sacrifices which it has imposed.

The question may be asked,—Is it possible for a man working for small wages to save anything, and lay it by in the bank, when he requires every penny for the maintenance of his family? But the fact remains, that it *is* done by many industrious men; that they do deny themselves, and put their spare earnings into banks. And if some can do this, all may do it under similar circumstances,—without depriving themselves of any genuine pleasure, or any real enjoyment.

How intensely selfish is it for a person in the receipt of good pay to spend everything upon himself,—or, if he has a family, to spend his whole earnings from week to week, and lay nothing by. When we hear that a man who has been in the receipt of a good salary, has died and left nothing behind him—that he has left his wife and family destitute, to live or perish anywhere,—we cannot but regard it as the most selfish thriftlessness. And yet, comparatively little is thought of such cases. Yet the merest prudence would, to a great extent, have obviated this result. The curtailment of any selfish enjoyment—a stop for that daily candy bar on the way home from work—would enable a man, in the course of years, to save at least something for others, instead of wasting it on himself. It is, in fact, the absolute duty of the poorest man to provide, in however slight a degree, for the support of himself and his family in the season of sickness and helplessness which often comes upon men when they least expect such a visitation.

Comparatively few people can be rich; but most have it in their power to acquire, by industry and economy, sufficient to meet their personal wants. They may even become the possessors of savings sufficient to secure them against poverty in their old age. It is not, however, the want of opportunity, but the want of will, that stands in the way of economy. Men may labor unceasingly with hand or head; but they cannot abstain from spending too freely, and living too highly.

The majority prefer the enjoyment of pleasure to the practice of self-denial. They spend all that they earn. But it is not merely the working people who are spendthrifts. We hear of men who for years have been earning and spending hundreds a year, who suddenly die,—leaving their family penniless. Everybody knows of such cases. At their death, the very furniture of the house they have lived in belongs to others. It is sold to pay their funeral expenses and debts which they have incurred during their thriftless lifetime.

Money represents a multitude of objects without value or utility; but it also represents something much more precious,—and that is independence. In this light it is of great moral importance.

As a guarantee of independence, the quality of economy is at once raised to the rank of one of the most meritorious of virtues. "Never treat money affairs with levity," said Bulwer; "Money is Character." Some of man's best qualities depend upon the right use of money,—such as his generosity, benevolence, honesty, and forethought. Many of his worst qualities also originate in the bad use of money,—such as greed, miserliness, injustice, extravagance, and improvidence.

Nobody has ever accomplished anything that lived from hand to mouth. People who spend all that they earn, are ever hanging on the brink of destitution. They are the slaves of circumstance. They keep themselves poor. They lose self-respect, as well as the respect of others. It is impossible that they can be independent. To be thriftless is enough to deprive one of all manly spirit and virtue.

But a man with something saved, no matter how little, is in a different position. The little capital he has stored up is always a source of power. He is no longer the sport of time and fate. He can boldly look the world in the face. He is, in a manner, his own master. He can dictate his own terms. He can neither be bought nor sold. He can look forward to an old age of comfort.

As men become wise and thoughtful, they generally become provident and frugal. A thoughtless man spends as he gets, thinking nothing of tomorrow, of the time of adversity, or of the claims of those whom he has made dependent on him. But a wise man thinks of the future; he prepares in good time for the evil day that may come upon him and his family; and he provides carefully for those who are near and dear to him.

What a serious responsibility does the man incur who marries! Not many seriously think of this responsibility. Once married, a man ought to determine that, so far as his own efforts are concerned, want shall never enter his household; and that his children shall not, in the event of his being removed from the scene of life and labor, be left a burthen upon society.

Economy is important. Improvidence is cruelty; even if born of ignorance. If a man spends his surplus means in drink, providing little, and saving nothing; and then he dies, he leaves his destitute family his lifelong victims. Can any form of cruelty surpass this? Yet this reckless course is pursued by too many people. They live beyond their means, and are ambitious of frivolity and pleasure. They struggle to be rich, that they may have the means of spending more.

Many are diligent in making money, but do not know how to economize it,—or how to spend it. They have sufficient skill and industry to do the one, but they want the necessary wisdom to do the other. The temporary passion for enjoyment seizes us, and we give way to it without regard to consequences. And yet it may be merely the result of forgetfulness, and might be easily controlled by firmness of will, and by resolution to avoid the occasional causes of expenditure for the future. The habit of saving arises, for the most part, in the desire to ameliorate our social condition, and the condition of those who are dependent upon us. It dispenses with everything which is not essential, and avoids all methods of living that are wasteful. A purchase made at the lowest price will be dear, if it be a superfluity. Little expenses lead to great expenses. Buying things that are not wanted, soon accustoms us to prodigality in other respects.

Many are carried away by the habit of bargain-buying. "Here is something wonderfully cheap: let us buy it." "Have you any use for it?" "No, not at present; but it is sure to come in useful, some time." Fashion runs in this habit of buying. Some buy old china—as much as will furnish a china-shop. Others buy old pictures—old furniture—all great bargains! There would be little harm in buying these old things, if they were not so often bought at the expense of creditors.

Men must prepare in youth and in middle age the means of enjoying old age happily. There can be nothing more distressing than to see an old man who has spent the greater part of his life in