

# Can You Be Too Rich?

*Thoughts on the magic of money.*

BY MARJORIE KELLY

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**Money is a kind of magic talisman, a wand you wave and get, poof, anything you want.**

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Remember the biblical injunction that faith can move mountains, or that miracles can make the blind see? Money now commands the technology that does both: blasting highways through giant peaks, or curing river blindness with drugs. Miracles are for sale today, to those with enough dollars in the bank.

As Jungian analyst Russell Lockhart observed in the book *Soul and Money* (1982, Spring Publications, Dallas, Texas): "Money is the most powerful, practical and experienced form of transformation. In the most starkly real way, one can turn money into anything in the world." It is a kind of magic talisman, a wand you wave and get, poof, anything you want.

It seems to make sense from a personal point of view, doesn't it: You simply can't be too rich.

It's an obsession unique to our times, says Needleman. It's not that the forces of nature have changed, for we live on the same human plane on which Moses lived. Rather, the forces that once took various channels today act uniformly through money. In *Money and the Meaning of Life*, Needleman writes:

"In other times and places, not everyone has wanted *money* above all else; people have desired salvation, beauty, power, strength, pleasure, propriety, explanations, food, adventure, conquest, comfort. But now and here, money—not necessarily even the things money can buy, but *money*—is what everyone wants. The outward expenditure of mankind's energy now takes place in and through money."

One of the consequences of our single-

mindedness is that we have come to lack a sense of financial obesity: a cultural consensus that enough is enough and too much is grotesque. As a society we do have such a feeling about food (you *can* eat too much), and many of us have it about fitness (weightlifters *can* be grossly muscle-bound). But we lack any such revulsion to vast sums of money.

That's beginning to change, and the issue that's driving the change is excessive CEO pay. But I note that people react less to the *absolute* level of executive pay than to pay in relation to performance, or in relation to workers' wages. Among the pieces of legislation on CEO pay currently circulating, for example, the most prominent would tie executive pay to worker pay—eliminating the tax deductibility for any salary more than twenty-five times that of the lowest-paid worker. Surprisingly, a recent poll found that such a move had the support of three out of five voters. And it was favored more highly by Republicans than Democrats.

**H**ERE WE APPROACH the nub of what I hope is an emerging new consensus on wealth. For if you cannot in any absolute sense be too rich, can you be too rich when others are so poor? It's a question that we, as businesspeople and as Americans, might be called upon to face in the years ahead, and it is a question that is distinctly uncomfortable.

The other morning, for example, as I sat in the warmth of my apartment, hot coffee in hand, reading my morning *New York Times*, I saw on page one a photo of a refugee mother stumbling ashore, with four small children in tow. Clearly she owned nothing but the clothes on her back—and there I was, preparing to go off into my day and plot how to bring more money into my business, and not incidentally, how to bring more money into my life. At such moments I ask myself: Has my money anything to do with her poverty? Am I or my nation or my business com-

**“Y**OU CAN NEVER be too rich or too thin,” the saying goes. But at least half that saying isn't true anymore. With a new public sensitivity about eating disorders, the never-too-thin idea has lost a good deal of its elegance. But the other half of the aphorism seems to have more staying power. For despite moralizing to the contrary, at some profound cultural level we seem to really believe it: You can never be too rich.

Or can you? It's a question I've carried about with me for some time now, like a Zen koan—finding in it more of a riddle than I at first expected. I can't claim to have found the definitive answer, nor to have solved once and for all the dilemmas of wealth and poverty. But I have noticed some interesting things along the way: like how the question of money seems to touch everything in the world. And how much passion there is attached to it, and how much pain—as though money has come to symbolize all that is worth having in life. It has come to define the very essence of success and happiness, and the very nub of unfairness and suffering.

The place that money lives in us is very deep, writes Jacob Needleman in *Money and the Meaning of Life* (1991, Doubleday Currency). It lives deep in the body, “not so far from where the impulses of sex and survival live.” There's no feeling in the world like needing money and not having it—nothing quite like that deep, gut-wrenching terror. And there's nothing quite like coming into a large sum of money, nothing like the sense of elation and possibility it brings.

However reluctant we might be to speak openly of it, money matters to all of us tremendously—and no wonder. In the physical world there is very little money cannot buy. If it's comfort you want, money can get it: a comfortable home, a car that doesn't break down, clothing of every imaginable kind, vacations in sunny lands. Money can buy you freedom, attention, power, sometimes even health.

patriots somehow responsible for this woman's plight?

The question enters onto territory governed by one of our unconscious but profound beliefs about money, that it is a zero-sum game, and that for one person to have more means another has less. In short, wealth is made on the backs of the poor.

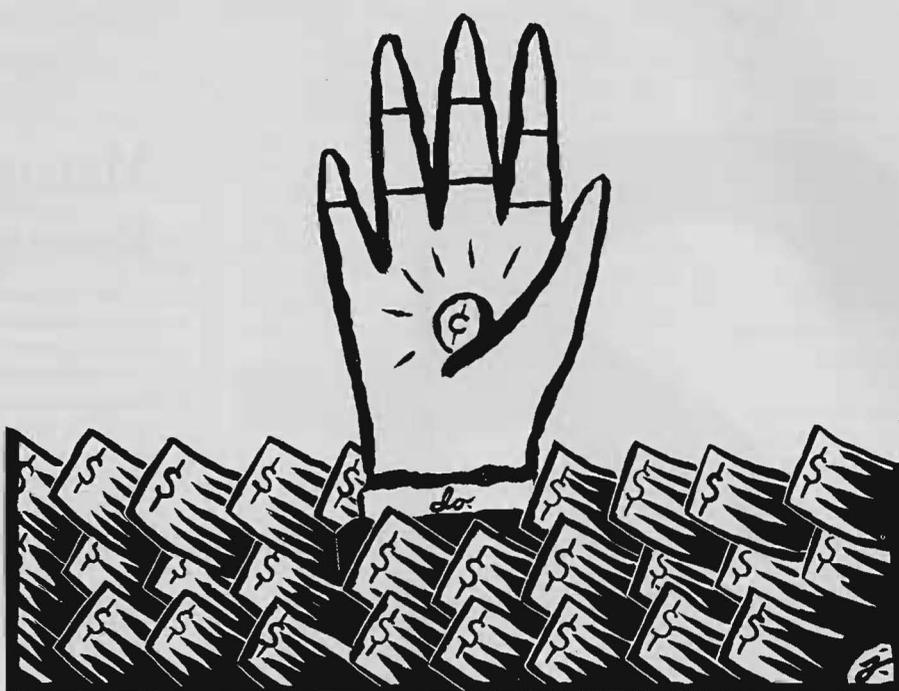
There's a kind of reflexive reaction in us that says this might be true, and there are some very caring people who are quite convinced that it is true. Not least among them is the Pope. In Mexico, in May 1990, Pope John Paul II said it quite

directly, that wealth causes poverty. Addressing the industrialized world after the collapse of communism in Eastern Europe, he called on business to stop hoarding and begin sharing the wealth. "The excessive hoarding of riches by some denies them to the majority," he said, "and thus the very wealth that is accumulated generates poverty."

It's a pretty good summary of the redistribution argument: Wealth generates poverty, therefore you solve poverty by redistributing wealth. For those of us concerned with social justice, this scenario has a kind of siren-song appeal, based as it is on compassion—which is an irresistible motive—and offering as it does a manageable solution to an age-old problem.

But there's an assumption here that is only partly accurate, and that is that money is a physical commodity which can be moved about, something like a pile of marbles. If person A is hogging all the marbles, and person B has none, why, of course the answer is to take marbles from A and give them to B. It's easy to think of money in this way, for it's recorded like this in all our checkbooks: as fixed amounts that we subtract from or, on a good day, add to.

This assumption was central to the seventy-year experiment in redistribution that we know as communism—the experiment that so tragically and so disappointingly failed. Yet it seemed to be based on such a good idea: If capitalists are hoarding all the wealth, take it from them and spread it around. Clearly it's more fair that way. And if wealth systematically flows to the top, prevent it from doing so; stop the few from owning the means of production, and prohibit them from making products that simply



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build their personal wealth. Assure everyone a job and the basic necessities of life, and eliminate the inequities of wealth. What could be more egalitarian or more fair? And yet what a mess.

In the fall 1991 issue of *Dissent*, Erazim Kohák reports from Czechoslovakia that, "Under anonymous state ownership, Prague had been like an unwanted child. The old houses, the streets, and the stores, unowned and unloved, grew ever more shabby, the shelves ever more dusty, the uncaring clerks ever more surly." Instead of being redistributed, the wealth somehow dissipated—and whole nations sank into poverty.

**W**HAT COMPASSIONATE person would have ever dreamed such a thing—that the *prohibition* of wealth could generate poverty? Because if zero-sum had been correct, if greater wealth in one place means less wealth in another, prohibiting wealth should have freed it up to flow to all. The fact that it didn't do so is good reason to question our assumptions.

I suspect the truth is that money has a dual nature. While it may behave sometimes

like marbles that can be hoarded or shared, it behaves at other times like magic—making prosperity out of thin air. You might say it's like light, both particle and wave, both solid and ethereal. For if zero-sum holds part of the truth of money, the other part is this: that prosperity can beget prosperity.

There is no denying that at times wealth has been made on the suffering of others—as in the slave trade, or sweatshops—and as businesspeople we must never deny this dark side of our legacy. But if we are truly to understand the magic of money, we must

equally acknowledge the times it does *not* behave in a zero-sum fashion—as when a company develops software that becomes popular, or starts a consulting service that takes off. Such products or services can enrich the clients who use them, make the companies who developed them wealthy, and allow both to pay excellent wages to their employees. There are no losers here, and no plunder—and not much more environmental damage than we all do in the normal course of living. Such wealth-creation does not cause anyone's poverty. For indeed, such businesspeople create the successful society in which many may flourish.

I do not mean here to justify the trickle-down theory, for I don't support it. But I am groping for a genuinely difficult truth about money, a truth that may come hard to those of us working for greater fairness in the world—that perhaps we must allow individuals to pursue vast wealth. Perhaps we never can have equality of wealth, any more than we can have an end of suffering. It is a sobering thought, but it may be a comforting one as well: that we must allow ourselves an ethically earned prosperity, for denying it to ourselves will not enrich anyone else.

But if our guilt may be at an end there, our obligation is not. For even if wealth doesn't cause poverty, I believe it does have some relationship to it, and that relationship takes the form of a duty to care. Those with money have an obligation to care for those without, just as the healthy have a responsibility to care for the sick, or the young to care for the old. And if it's not as simple as sharing the marbles, perhaps it's the role of businesspeople to find a way to share the magic. ✠