

[Back](#)**3 page(s) will be printed.**

---

**Record: 1**

The Lack of Money. By: Loy, David. Tikkun, Jul/Aug2007, Vol. 22 Issue 4, p17-18, 2p, 1 bw; Abstract This article discusses the four functions of money and the danger of living in a monetized world. The first function of money is it acts as an efficient medium of exchange. Because it has become an indispensable medium of exchange, money serves then as the people's storehouse of value. The third function of money is using it to make more money -- it is this function that capitalism is based upon. The fourth function of money is it serves as a symbol of reality.; (AN 25585045)

**Database:** Academic Search Complete**The Lack of Money**

**WHAT IS MONEY: WE IT EVERY DAY, SO WE MUST** understand how it works... or do we? Perhaps familiarity- keeps us from appreciating just how strange money actually is.

Look at a dollar bill. What is it? A piece of paper. You can't eat it, ride in it, or sleep on it. In and of itself, it is literally worthless, a nothing. Yet money is also the most valuable thing in the world, because we have collectively agreed to make it so. The anthropologist Weston LaBarre called it a psychosis that has become normal, "an institutionalized dream that everyone is having at once: And, as we know, that dream always has the potential to turn into a nightmare. The temptation is to sacrifice everything else (our time becomes "labor," the earth becomes "resources; etc.) for "pure means." To some degree that's necessary, of course. Like it or not, we live in a monetized world. The danger is that, psychologically, we will reverse means and ends--so that the means become the goal. As Schopenhauer put it, money is abstract happiness; someone who is no longer capable of concrete happiness sets his whole heart on money. Money ends up becoming a "frozen desire"--not a desire for anything in particular, but desire in general. Remember Midas and his golden touch?

Nowadays, of course, Midas is socially acceptable--in fact, perhaps there is a bit of him in all of us. Living in a world that emphasizes instant convertibility tends to de-emphasize our senses, in favor of the magical numbers in bank accounts. Instead of appreciating fully the sensuous qualities of a glass of wine, often we are more aware of how much it cost and what that implies about us as sophisticated wine-drinkers.

Because we live in a society in which those magical numbers are the most important thing of all, most of us are anxious about having enough money, and much of that anxiety is appropriate. But what is enough, and how do we know the difference between financial planning and abstract happiness?

Today money serves at least four functions for us. Because it is indispensable as the medium of exchange, it has also evolved into our storehouse of value. Once wealth was measured in cows, granaries, servants, and children, but the advantage of gold and silver--and now bank accounts--is that they are incorruptible, at least in principle. Gold doesn't even tarnish. It is, in effect, immortal. This is quite attractive in a world haunted by impermanence and death.

Capitalism added an addictive little twist, which we take for granted today but which was suspicious, not to say immoral, to many people in the past. Capitalism is based on capital-using money to make more money. This third function encouraged an economic dynamism that is really quite extraordinary. The downside is the compulsion to always reinvest whatever we get

to get even more, on the assumption that one can never have too much. Psychologically, of course, this tends to become: you can never have enough. How many meals a day can you eat? How many cars can you drive? How much do you need to retire? But capital can always be used to accumulate more capital.

Why do we fall into such obsessions? The anatta "not-Self" teaching of Buddhism implies a special take on our hang-ups with money. The problem isn't just that I will someday get sick and die. My lack of self right now means that I feel something is wrong with me here and now. I experience the empty hole at the core of my being as a sense of lack, and in response I become preoccupied with projects that I believe will make me feel more "real."

This points to the fourth function of money: it has become our most important "reality symbol," the best way to secure one's identity, to cope with the gnawing intuition that we do not really exist. Suspecting that our sense of self is groundless, we used to visit temples and churches to ground ourselves in a relationship with the Divine. Now we open bank accounts and invest in the stock market to ground ourselves economically.

Needless to say, there is a karmic rebound. The more we value money, the more we find it used--and the more we use it ourselves--to evaluate us. We end up being manipulated by the symbol we take so seriously. In this sense, the problem is not that we are too materialistic but that we are not materialistic enough, because we are preoccupied with the symbolism of money. We are infatuated less with the actual things that money can buy than with their power and status--not so much with the comfort and power of an expensive car as with what owning a Lexus says about me.

The basic difficulty is that we are trying to resolve a spiritual problem--our "emptiness"--by identifying with something outside ourselves that can never confer the sense of reality we crave. We work hard to acquire a big bank account and all the things that society teaches us will make us happy, and then we cannot understand why they do not resolve our sense that something is lacking. Is the reason that we don't have enough yet?

Another way to make this point is that money is not a thing but a process. Perhaps it's best understood as an energy that is not really yours or mine. Those who understand that it is a socially constructed symbol can use it wisely and compassionately to reduce the world's suffering. Those who use it to become more real end up being used by it, their alienated sense of self clutching a blank check--a promissory note that can never be cashed.

PHOTO (BLACK & WHITE)

~~~~~

By David Loy

David R. Loy is Best Professor of Ethics/Religion and Society at Xavier University in Cincinnati. He is the author of *A Buddhist History of the West* and *The Great Awakening: A Buddhist social theory*.

---

Copyright of Tikkun is the property of Institute for Labor & Mental Health and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use.

[Back](#)

