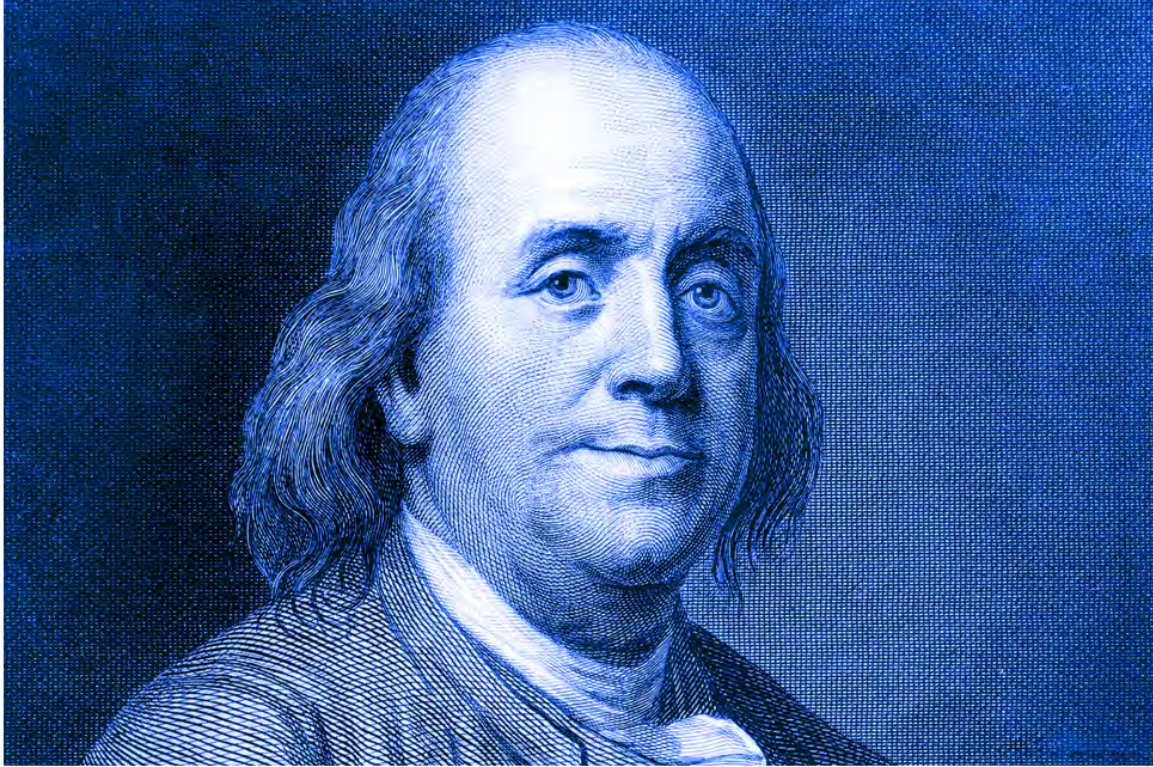


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# Benjamin Franklin



## *The Way to Wealth Made Easy*

The text in *The Way to Wealth Made Easy* has been carefully edited to make it easier for the 21st century reader to understand. Original punctuation has been simplified and outdated terms have been replaced with more contemporary words and expressions.

# Ben Franklin knew the way to wealth...

Benjamin Franklin was the quintessential early American and Renaissance man all rolled into one: printer, writer, editor, politician, diplomat, statesman, revolutionary, Founding Father, teacher, inventor, scientist and businessman. He made his way in the New World and he made his fortune through diligence, hard work and the power of positive thinking.

In 1732, Benjamin Franklin began publishing *Poor Richard's Almanac*, for which he borrowed or composed the many popular sayings that came to be associated with his name, including:

- God helps those that help themselves.
- Do you love life? Then do not squander time, for that's the stuff that life is made of.
- Early to bed and early to rise, makes a man healthy, wealthy and wise.
- Plough deep while sluggards sleep and you shall have corn to sell and to keep.
- Handle your tools without mittens. Remember that the cat in gloves catches no mice.
- The eye of a master will do more work than his hands.
- Beware of little expenses, for a small leak can sink a great ship.
- Creditors have better memories than debtors.
- Experience keeps a dear school, but fools will learn in no other

*The Way to Wealth* was published in the last edition of *Poor Richard's Almanac* in 1758. It is regarded as the most famous piece of American literature from the pre-Revolutionary period.

The text in this edition of *The Way to Wealth* has been carefully edited (the original was written over 250 years ago) to make it easier for the 21st century reader to understand. Original punctuation has been simplified and outdated terms have been replaced with more contemporary words and expressions.

If you read *The Way to Wealth* and apply the wisdom it contains, your life is certain to be enriched.

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# The Way to Wealth

By Benjamin Franklin

July 7, 1757

Dear Reader,

I have heard that nothing gives an author so much pleasure as finding his works respectfully quoted by other learned authors. This is a pleasure I have seldom enjoyed. For though I have been, if I may say it without vanity, a very successful author of almanacs for a quarter of a century, my brother authors have been very sparing in their applause. In fact, no other author has taken the least notice of me, so that if my writings did not earn me a decent living, this great deficiency of praise would have quite discouraged me.

I concluded at length that the people were the best judge of my merit since they buy my books. And in my travels where I am not personally known, I have frequently heard one or other of my sayings repeated, with "as Poor Richard says" at the end of it. This gives me great satisfaction as it shows not only that my instructions are regarded, but that I am also well respected as an authority. I do admit that to encourage the practice of remembering and repeating these wise sentences, I have sometimes quoted myself with great gravity.

Judge then how much I must have been gratified by an incident that I am going to relate to you. I stopped my horse where a great number of people were gathered for an auction of merchant goods. The hour of sale had not yet arrived and they were conversing on the general badness of the times. One of the group called to an old man with white hair, "Father Abraham, what do you think of the times? Won't these heavy taxes quite ruin the country? How will we ever be able to pay them? What would you advise us to do?"

Father Abraham stood up, and replied, "If you'll take my advice, I'll give it to you in a few words, for a word to the wise is enough, and many words won't fill a bushel, as Poor Richard says." They all joined in encouraging him to speak his mind and gathering round him, he proceeded as follows:

"Friends and neighbors, the taxes are indeed very heavy, and if those imposed on us by the government were the only ones we had to pay, we might more easily pay them. But we have many other taxes that are much more costly to many of us. We are taxed twice as much by our idleness, three times as much by our pride, and four times as much by our foolishness, and from these taxes the legislators cannot give us any reduction. However, let us listen to good advice and something may be done for us, since God helps those who help themselves, as Poor Richard says in his Almanac of 1733.

"It would be thought an evil government that should tax its people one tenth part of their time to be employed in its service. But idleness taxes many of us much more, if we reckon all that is spent in absolute laziness or doing nothing and that which is spent in idle employments or amusements that amount to nothing. This laziness, by bringing on disease, actually shortens life. Sloth, like rust, consumes faster than labor wears, while the used key is always bright, as Poor Richard says. Do you love life? Then do not squander time, for that's the stuff that life is made of, he advises us again.

"How much more time than is necessary do we spend sleeping, forgetting that the sleeping fox catches no poultry and that there will be sleeping enough in the grave, as Poor Richard says. If time is of all things the most precious, wasting time must be, as Poor Richard says, the greatest waste of all, since, as he tells us elsewhere, lost time is never found again, and what we call time enough always proves little enough. Let us then be up and working, for by diligence we will do more with less perplexity. Sloth makes all things difficult, but industry makes everything easy, as Poor Richard says. He that rises late must run all day, and shall barely catch up to his business at night. While laziness travels so slowly that poverty soon overtakes it, as we read in Poor Richard, who adds, drive your business, and let not your business drive you. Early to bed and early to rise, makes a man healthy, wealthy and wise.

“So what’s the use of wishing and hoping for better times? We may make these times better if we just get ourselves going. Industry need not wish, as Poor Richard says, and he that lives upon hope will die fasting. There are no gains without pains. And, as Poor Richard observes, he that has a trade has an estate, and he that has a calling has an office of profit and honor. But the trade must be worked at and the profession well followed, or neither will enable us to pay our taxes. If we are industrious we shall never starve, for, as Poor Richard says, hunger looks in at the workingman’s house but dares not enter. Nor will the bailiff enter, for industry pays debts while despair increases them, says poor Richard.

“What if you have found no treasure or no rich relation has left you a legacy? Diligence is the mother of good luck, as Poor Richard says, and God gives all things to industry. Then plough deep while sluggards sleep, and you shall have corn to sell and to keep, says Poor Dick. Work hard today for you do not know how much you may be hindered tomorrow, which makes Poor Richard say that one today is worth two tomorrows. If you were a servant, would you not be ashamed that a good master should catch you idle? Are you not your own master? Then be ashamed to catch yourself idle, as Poor Dick says. When there is so much to be done for yourself, your family and your country, you should be up at the crack of dawn. Let not the sun look down and catch you lying about with nothing to do.

“Handle your tools without mittens. Remember that the cat in gloves catches no mice, as Poor Richard says. It’s true there is much to be done, and perhaps you are overworked, but stick to it steadily and you will see great results, for constant dropping wears away stones, and by diligence and patience the mouse ate the cable in two. And likewise little strokes bring down great oaks, as Poor Richard says.

“I think I hear some of you say, must a man allow himself no leisure? I will tell you, my friends, what poor Richard says. Employ your time well if you mean to gain leisure. And since you are not sure of even a minute, do not throw away an hour. Leisure is time for doing something useful. This kind of leisure the industrious man will obtain but the lazy man never will, so that, as Poor Richard says, a life of leisure and a life of laziness are two different things indeed. Do you imagine that laziness will bring you more comfort than hard work? No, for as Poor Richard says, trouble springs from idleness and great worries from needless ease. Many without labor would live by their wits, but they starve for lack of resources, while industry gives comfort and plenty as well as respect.

“But with our industry, we must likewise be steady, settled and careful, and oversee our own affairs with our own eyes, and not trust too much to others. Three evictions are as bad as a fire, as Poor Richard says. Keep your shop, and your shop will keep you.

“The eye of a master will do more work than his hands. Want of care does us more damage than want of knowledge. Not to oversee your workmen is to leave your purse open to them. Trusting too much to others’ care is the ruin of many, for as the Almanac says, in the affairs of this world, men are saved not by faith but by a lack of it. And later on, if you would have a faithful servant and one that you like, serve yourself. He also advises us to look after even the smallest details. A little neglect may breed great mischief. For want of a nail the shoe was lost. For want of a shoe the horse was lost, and for want of a horse the rider was lost, being overtaken and slain by the enemy, all for want of care about a horseshoe nail.

“So much for industry, my friends, and attention to one’s own business. But to these we must add frugality, if we would make our industry more certainly successful. A man may, if he knows not how to save as he earns, keep his nose to the grindstone all his life, and die penniless. A fat kitchen makes a lean will, as Poor Richard says.

“What maintains one vice would bring up two children. You may think perhaps that a little tea, or a little punch now and then, a diet a little more costly, clothes a little finer, and a little entertainment can be no great matter, but remember what Poor Richard says. Beware of little expenses, for a small leak can sink a great ship. Fools make feasts and wise men eat them.

“All of you are gathered here today for this auction of fineries and knick-knacks. You call them “goods” but if you’re not careful they will prove evils to some of you. You expect they will be sold cheap and perhaps they may be bought for less than they cost. But if you really don’t need them, they’re expensive luxuries at

best. Remember what Poor Richard says. Buy what you have no need of and you'll soon not be able to buy what you need. Think before even the best of bargains. Perhaps the bargain is not what it appears, or the bargain, by taking cash from your business, may do you more harm than good. For in another place he says many have been ruined by getting good bargains. Again Poor Richard says, it's foolish to spend good money to buy anything that will cause you regret. And yet this foolishness is practiced every day at auctions like this, because people don't remember the Almanac.

"Wise men, as Poor Dick says, learn by others' hardships, but fools scarcely learn even by their own. Happy the man whom others' misfortunes make wary! For the sake of fashion on their backs, many have gone with a hungry belly and half-starved their families. Silks and satins, scarlet and velvets, as Poor Richard says, put out the kitchen fire. These are not the necessities of life. They can't even be called conveniences. And merely because they look pretty, so many of you will even go into debt to have them!

"The artificial wants of mankind have this way become more numerous than the natural wants. By these and other extravagances, the well-to-do are reduced to poverty and forced to borrow from those they once despised, but who through hard work and frugal living have maintained and improved their standing. It's clear that a ploughman on his feet is higher than any gentleman on his knees, as Poor Richard says. Perhaps they have inherited an estate and think the sun will always shine, and night never come. With so much just given to them, they don't bother taking care of it. A child and a fool, as Poor Richard says, imagine twenty dollars and twenty years can never be spent. Always taking out of the pantry and never putting in, one soon comes up empty. Then, as Poor Dick says, when the well's dry they know the worth of water. But this they might have known before, if they had taken his advice. If you want to know the value of money, go and try to borrow some. He that goes a-borrowing goes a-sorrowing, and indeed, so does he that lends to such people when it's time to be repaid.

"And again, pride is as loud a beggar as poverty, and a great deal more arrogant. When you have bought one fine thing, you must buy ten more so that everything in your appearance matches. But Poor Dick says it's easier to suppress the first desire than to satisfy all that follow it. It's just as foolish for the poor to ape the rich, as for the frog to swell in size trying to equal the ox.

"It's also foolishness that is soon punished, for pride that dines on vanity soon must swallow ridicule, as Poor Richard says. And in another place, pride had breakfast with plenty, dinner with poverty and supper with shame. And after all, of what use is this pride of appearance, for which so much is risked, so much is suffered? It cannot promote health or ease pain. It makes no increase of merit in the person. It only creates envy and hastens misfortune.

"What madness it must be to run into debt for these useless luxuries! We are offered, by the terms of this auction, six months' credit. And that perhaps has induced some of us to attend it, because we cannot spare the cash and hope to be elegant without it. But think what you do when you run into debt! You give to another power over your liberty. If you cannot pay at the agreed time, you will be ashamed to see your creditor. You will be in fear when you speak to him and make poor and pitiful, sneaking excuses, and by degrees come to lose your integrity and sink into low, downright lying. For as Poor Richard says, the second vice is lying. The first is running into debt. And again, to the same purpose: lying rides upon debt's back. A free citizen ought never be ashamed or afraid to see or speak to any man. But poverty often deprives a man of all spirit and virtue. It's hard for an empty bag to stand upright, as Poor Richard says.

"What would you think of a king or government that should issue a law forbidding you to dress like a gentleman or a gentlewoman on pain of imprisonment? Would you not say that you are free, have a right to dress as you please, and that such a law would be a breach of your privileges, and such a government tyrannical? And yet you are about to put yourself under that tyranny when you run into debt for such dress! Your creditor has authority at his pleasure to deprive you of your liberty, should you not be able to pay him!

"When you get your bargain, you may perhaps think little of payment. But creditors, as Poor Richard tells us, have better memories than debtors. Creditors are a superstitious lot, great observers of set days and times. The day comes around before you are aware and the demand is made before you are prepared to

satisfy it. Or if you bear your debt in mind, the term, which at first seems so long, will, as it lessens, appear extremely short. Lent is short, says Poor Richard, to those who owe money due at Easter.

“Then since, as he says, the borrower is a slave to the lender and the debtor to the creditor, preserve your freedom and maintain your independence. Be industrious and free. Be frugal and free. You may think yourself at present in thriving circumstances, and that you can bear a little extravagance without injury. But for age and want, save while you may, no morning sun will last the day, as Poor Richard says.

“Your gains may be temporary and uncertain, but as long as you live, expenses are constant and certain. It’s easier to build two chimneys than to keep one in fuel, as Poor Richard says. Better to go to bed supperless, than wake up in debt.

“Get what you can and what you get hold is the way to turn all your lead into gold, as Poor Richard says. And when you have understood this philosopher’s stone, you’ll no longer complain of bad times or the difficulty of paying taxes.

“This principle, my friends, is reason and wisdom. But above all do not depend completely on your own industry, frugality and prudence. Though excellent things, they may all be wasted without the blessing of God. So ask this blessing humbly, and be not uncharitable to those that at present seem to lack it. Comfort and help them. Remember Job suffered, and was afterwards prosperous.

“And now to conclude. Experience keeps a dear school, but fools will learn in no other. Those who won’t be counseled can’t be helped, as Poor Richard says. And furthermore, if you will not hear reason, she’ll surely rap your knuckles.”

And so the old gentleman ended his sermon. The people heard it, approved of it and immediately did the opposite, just as if it had been a regular Sunday sermon. For as soon as the auction opened, they began to buy extravagantly, notwithstanding all his cautions and their own fears of taxes.

I found the good man had thoroughly studied my Almanacs and digested all I had written on those topics during the course of some twenty-five years. The frequent mention he made of me would have tired anyone else, but my vanity was delighted with it all, even though I was conscious that not one tenth of the wisdom was my own, but rather some of the harvest I had made of the wisdom that came before me. I even decided to actually take his sound advice myself, for I had come to the auction at first to buy a new coat, but left determined to wear my old one a little longer. If you will do the same, dear reader, your profit will be as great as mine.

I am, as ever,

Your humble servant  
RICHARD SAUNDERS