

Sunday, November 10, 1991

Economic confidence — frugaling through recession

One of the good things about not spending money is that, if you keep it long enough, the worst thing that can happen is that you will end up stuck with a pile of money.

In our consumer-ridden society to say that is almost seditious. "Consumer confidence" is shaky these days, the experts tell us. The only way to get out of our recession is for consumers to be more confident — to spend with a credit card in both hands.

It depends on how you look at it.



EMMETT WATSON
Times columnist

The other day I went out to the Ravenna district to renew an acquaintance with Joe Dominguez. Joe lives in a large rambling house with eight other people. He and his associate, Vicki Robin, along with some others, run "The New Road Map Foundation," which is doing a brisk business these days.

They sell a six-tape course called "Transforming Your Relationship With Money and Achieving Financial Independence." Joe Dominguez used to be a stock analyst and financial consultant on Wall Street. He was

money, how you value it, what your own values are, the way you spend it.

I said, "what with the recession, your business must be booming."

He said it is, but indicated this had nothing to do with the recession.

"The unemployment rate is 7 percent," he said, "so there are still 93 percent of people with jobs. They make \$20,000, \$30,000 or \$50,000 a year and they still think they are living on the edge.

"People say they feel poorer than they were 20 years ago. But they have more cars, more dishwashers, more TVs — hey, wait a minute! If we've got more, why is everybody so unhappy?"

Joe hastened to add, "I'm not talking about people in poverty or out of jobs. I don't want to sound like some right-winger.

"But we need to turn people's heads around, so they look in a different direction. Because of their pursuit of more income, people are missing the opportunity to fulfill themselves."

Since I first discovered Joe and Vicki Robin in January 1990, they have received miles of press.

They have been featured in Time and Newsweek. They've appeared on radio and TV, and in sizable city newspapers.

"It's catching on in academia," Joe said. He pulled out a book review of a new work by philosopher Jacob Needleman, of San Francisco State. Its title tells you what it's about: "Money and the Meaning of Life."

Joe and Vicki have written their own book, which will be published next year by Viking, titled "Your Money or Your Life."

They have been invited to speak on campuses. Vicki is right now at a conference at Hofstra, a school on Long Island, a conference on the topic of how to view and deal with money.

"We've got to change our attitudes about money," Joe said. "We've got to see money in a different light. You can get along on a lesser income if your values are right."

Joe's six-tape course is not about how to invest and pile up money, although being from Wall Street, he would have the smarts for it.

If you want to learn about

changing your attitudes about money, to get along on less, Joe's course is for you. It teaches you how to change your way of thinking about money.

You can get Joe's taped seminar on money by writing to PO Box 15981, Seattle, WA 98115. It costs \$60.

One reason I include such an unabashed ad here is because Joe and Vicki do not make a dime on his taped course on money. Their profits go to the Millionair Club, Sharehouse, First Place and other nonprofit organizations keyed to community help and charity.

"I don't need any more money," Joe says.

Economic confidence, Joe insists, is not a matter of piling up money or having a big income. It is in regarding money in a new light, in a different, qualitative way. Do I really need another car? How many TV sets can I watch at the same time? Do I need credit cards?

"It isn't that everybody's a greed-head," Joe said. "They just haven't been taught to do on less. Because of their pursuit of income, people are missing the

opportunity, the freedom, to fulfill themselves."

Joe is what might be called a "minimalist." Less is better. He does not think that any of us have really grasped the virtue of frugality. "Our founding fathers practiced frugality," he said. "Benjamin Franklin wasn't a cheap-skate, he just understood what money really is."

Joe recently received a letter from Robert Muller, who worked 40 years at the United Nations, much of it as the assistant general secretary of the UN.

In it, Robert Muller said, "The single most important contribution any of us can make to the planet is a return to frugality."

That's it. It covers every one of the world's great problems — the forests, the streams, the oceans, our natural resources, pollution, food supplies, the ozone, poisoned air... everything.

Joe figures you have to start someplace.

Emmett Watson's column appears Sunday, Tuesday and Thursday in the Northwest section of The Times.

