

Benjamin Franklin

“The Way to Wealth” (1758) [Abridged]

In 1732 I first published my Almanac under the name of *Richard Saunders*; it was continued by me about twenty-five years, and commonly called *Poor Richard's Almanac*. I endeavoured to make it both entertaining and useful, and it accordingly came to be in such demand, that I reaped considerable profit from it, vending annually near ten thousand. And observing that it was generally read, (scarce any neighbourhood in the province being without it,) I considered it as a proper vehicle for conveying instruction among the common people, who bought Scarcely any other books. I therefore filled all the little spaces, that occurred between the remarkable days in the Calendar, with proverbial sentences, chiefly such as inculcated industry and frugality, as the means of procuring wealth, and thereby securing virtue; it being more difficult for a man in want to act always honestly, as (to use here one of those proverbs) *It is hard for an empty sack to stand upright*"

Courteous Reader,

I have heard, that nothing gives an author so great pleasure as to find his works respectfully quoted by others. Judge, then, how much I must have been gratified by an incident I am going to relate, to you. I stopped my horse lately, where a great number of people were collected at an auction of merchants' goods. The hour of the sale not being come, they were conversing on the badness of the times; and one of the company called to a plain, clean, old man, with white locks, "Pray, Father Abraham, what think you of the times? Will not these heavy taxes quite ruin the country? How shall we ever be able to pay them? What would you advise us to?" Father Abraham stood up, and replied, "If you would have my Advice, I will give it you in short; for *A word to the wise is enough.*, as Poor Richard says." They joined in desiring him to speak his mind, and gathering round him, he proceeded as follows.

"Friends," said he, "the taxes are indeed very heavy, and, if those laid on by the government were the only ones we had to pay, we might more easily discharge them; but we have many others, and much more grievous to some 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 folly; and from these taxes the commissioners cannot ease or deliver us, by allowing an abatement. However, let us hearken to good advice, and something may be done for us; *God helps them that help themselves*, as Poor Richard says.

"I. It would be thought a hard 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; sloth, by bringing on diseases, absolutely shortens life. *Sloth, like rust, consumes faster than labor wears; while the used key is always bright*, as Poor Richard says. *But dost thou love life, then do not squander time, for that is the stuff life is made of*, as Poor Richard says. How much more than is necessary do we spend in sleep, forgetting, that *The sleeping fox catches no poultry*, and that *There will be sleeping enough in the grave*, as Poor Richard says.

"If time be of all things the most precious, wasting time must be, as Poor Richard says, the greatest prodigality; since, as he elsewhere tells us, *Lost time is never found again; and what we call time enough, always proves little enough*. Let us then up and be doing, and doing to the purpose; so by diligence shall we do more with less perplexity. *Sloth makes all things difficult, but industry all easy*;

and *He that riseth late must trot all day, and shall scarce overtake his business at night; while Laziness travels so slowly, that Poverty soon overtakes him. Drive thy business, let not that drive thee; and Early to bed, and early to rise, makes a man healthy, wealthy, and wise, as Poor Richard says.*

"So what signifies wishing and hoping for better times? We may make these times better, if we bestir ourselves. *Industry need not wish, and he that lives upon hopes will die fasting. There are no gains without pains; then help, hands, for I have no lands; or, if I have, they are smartly taxed. He that hath a trade hath an estate; and he that hath a calling, hath an office of profit and honor, as Poor Richard says; but then the trade must be worked at, and the calling followed, or neither the estate nor the office will enable us to pay our taxes. If we are industrious, we shall never starve; for, At the working man's house hunger looks in, but dares not enter. Nor will the bailiff or the constable enter, for Industry pays debts, while despair increaseth them. What though you have found no treasure, nor has any rich relation left you a legacy, Diligence is the mother of good luck, and God gives all things to industry. Then plough deep while sluggards sleep, and you shall have corn to sell and to keep. Work while it is called to-day, for you know not how much you may be hindered to-morrow. One, to-day is worth two to-morrows, as Poor Richard says; and further, Never leave that till to-morrow, which you can do to-day. If you were a servant, would you not be, ashamed that a good master should catch you idle? Are you then your own master? Be ashamed to catch yourself idle, when there is so much to be done for yourself, your family, your country, and your king. Handle your tools without mittens; remember, that The cat in gloves catches no mice, as Poor Richard says. It is true there is much to be done, and perhaps you are weak-handed; but stick to it steadily, and you will see great effects; for Constant dropping wears away stones; and By diligence and patience the mouse ate in two the cable; and Little strokes fell great oaks.*

"Methinks I hear some of you say, 'Must a man afford himself no leisure?' I will tell thee, my friend, what Poor Richard says, *Employ thy time well, if thou meanest to gain leisure; and, since thou art not sure of a minute, throw not away an hour.* Leisure is time for doing something useful; this leisure the diligent man will obtain, but the lazy man never; *for A life of leisure and a life of laziness are two things. Many, without labor, would live by their wits only, but they break for want of stock; whereas industry gives comfort, and plenty, and respect. Fly pleasures, and they will follow you. The diligent spinner has a large shift; and now I have a sheep and a cow, everybody bids me good morrow.*

"II. 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; . . . Trusting too much to others' care is the ruin of many; for *In the affairs of this world men are saved, not by faith, but by the want of it; . . .*

"III. 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 bow to save as he gets, keep his nose all his life to the grindstone, and die not worth a groat at last." *A fat kitchen makes a lean will; and*

*Many estates are spent in the getting,
Since women for tea forsook spinning and knitting,
And men for punch forsook hewing and splitting.*

If you would be wealthy, think of saving as well as of getting. The Indies have not made Spain rich, because her outgoes are greater than her incomes.

"Away then with your expensive follies, and you will not then have so much cause to complain of hard times, heavy taxes, and chargeable families; for

*Women and wine, game and deceit,
Make the wealth small and the want great.*

And further, *What maintains one vice would bring up two children.* You may think, perhaps, that a little tea, or a little punch now and then, -diet a little more costly, clothes a little finer, and a little' entertainment now and then, can be no great matter; but remember, *Many a little makes a mickle.* Beware of little expenses; *A small leak will sink a great ship,* as Poor Richard says and again, . . .

Here you are all got together at this sale of fineries and knick-knacks. You call them *goods*; but, if you do not take care, they will prove *evils* to some of you. You expect they will be sold cheap, and perhaps they may for less than they cost; but, if you have no occasion for them, they must be dear to you. Remember what Poor Richard says; *Buy what thou hast no need of, and ere long thou shalt sell thy necessaries.* . . . Many a one, for the sake of finery on the back, have gone with a hungry belly and half-starved their families. *Silks and satins, scarlet and velvets, put out the kitchen fire,* as Poor Richard says.

"These are not the necessaries of life; they can scarcely be called the conveniences; and yet, only because they look pretty, how many want to have them! By these, and other extravagances, the genteel are reduced to poverty, and forced to borrow of those whom they formerly despised, but who, through industry and frugality, have maintained their standing; in which case it appears plainly, that *A ploughman on his legs is higher than a gentleman on his knees,* as Poor Richard says. . . . But this they might have known before, if they had taken his advice. *If you would know the value of money, go and try to borrow some; for, he that goes a borrowing goes a sorrowing,* as Poor Richard says; . . .

"But what madness must it be to *run in debt* for these superfluities? We are offered by the terms of this sale, six months' credit; and that, perhaps, has induced some of us to attend it, because we cannot spare the ready money, and hope now to be fine without it. But, ah! think what you do when, I you run I in debt you give to another power over your liberty. If you cannot pay at the time, you will be ashamed to see your creditor; you will be in fear when you speak to him; you will make poor, pitiful, sneaking excuses, and, by degrees, come to lose your veracity, and sink into base, downright lying; for *The second vice is lying, the first is running in debt,* as Poor Richard says; . . .

"What would you think of that prince, or of that government, who should issue an edict forbidding you to dress like a gentleman or gentlewoman, on pain of imprisonment or servitude? Would you not say that you were free, have a right to dress as you please, and that such an edict would be a breach of your privileges, and such a government tyrannical? And yet you are about to put yourself under such tyranny, when you run in debt for such dress ! Your creditor has authority, at his pleasure, to deprive you of your liberty, by confining you in gaol till you shall be able to pay him. When you have got your bargain, you may, perhaps, think little of payment; but, as Poor Richard

says, *Creditors have better memories than debtors; creditors are a superstitious sect, great observers of set days and times. . . .*

"IV. This doctrine, my friends, is reason and wisdom; but, after all, do not depend too much upon your own industry, and frugality, and prudence, though excellent things; for they may all be blasted, without the blessing of Heaven; and, therefore, ask that blessing humbly, and be not uncharitable to those that at present seem to want it, but comfort and help them Remember, Job suffered, and was afterwards prosperous.

Source: *The Works of Benjamin Franklin*. Edited by Jared Sparks. Vol. 2. (Boston, 1836), 2:92-103.
Excerpt from Brian Dorsey, Professor of History, Swarthmore College
<http://www.swarthmore.edu/SocSci/bdorsey1/41docs/52-fra.html>