

THE SEVEN LAWS OF MONEY

The following laws were published in 1977 in 'Seven laws of Money' by Mike Phillips. Mike, a Bank of America banker, was instrumental in developing Master Charge.

1. Do it! Money will come when you are doing the right thing. The first law is the hardest for most people to accept and is the source of the most distress. The clearest translation of this in terms of personal advice is "go ahead and do what you want to do." Worry about your ability to do it and competence to do it, but certainly do not worry about the money.
2. Money has its own rules: records, budgets, savings, borrowing. The rules of money are probably Ben Franklin-type rules, such as never squander it, don't be a spendthrift, be very careful, you have to account for what you're doing, you must keep track of it, and you can never ignore what happens to money.
3. Money is a dream - a fantasy as alluring as the Pied Piper. Money is very much a state of mind. It's much like the states of consciousness that you see on an acid trip... It is fantasy in itself, purely a dream. People who go after it as though it were real and tangible, say a person who is trying to earn a hundred- thousand dollars, orient their lives and end up in such a way as to have been significantly changed simply to have reached that goal. They become part of that object and since the object is a dream (a mirage) they become quite different from what they set out to be.
4. Money is a nightmare - in jail, robbery, fears of poverty. I am not expressing a moral judgment. I am making very clear something that

Seven Laws Of Money

Thomas Griffiths



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