



## Money is important but with limitations

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 [sanskritias.com/current-affairs/money-is-important-but-with-limitations](https://www.youtube.com/watch?v=sanskritias.com/current-affairs/money-is-important-but-with-limitations)



**(Mains GS 4 : Human Values - Lessons from the Lives and Teachings of Great Leaders, Reformers and Administrators; Role of Family Society and Educational Institutions in Inculcating Values.)**

### **Context:**

Money is something very important because money helps us achieve our life's goals and supports family, education, health care, charity, adventure and fun but money has limitations too.

### **Bring importance:**

- Money helps us get some of life's intangibles — freedom or independence, the opportunity to make the most of our skills and talents, the ability to choose our own course in life, and financial security.
- With money, much good can be done and much unnecessary suffering avoided or eliminated.
- Further people need money to eat, sleep, dress, work, play, relate, heal, move about, and enjoy comforts.

### **Money has limitations:**

- Money can give us the time to appreciate the simple things in life more fully, but not the spirit of innocence and wonder necessary to do so.
- Money can give us the time to develop our gifts and talents, but not the courage and discipline to do so.

- Money can give us the power to make a difference in the lives of others, but not the desire to do so and it can give us the time to develop and nurture our relationships, but not the love and caring necessary to do so.

### **Relationship to happiness:**

- If we have less money than what we need, or if what we have is costing us too much, we can never be happy.
- We always think if we just had a little bit more money, we'd be happier but when we get there, we're not because once you get basic human needs met, a lot more money doesn't make a lot more happiness.
- Evidence of the psychological and spiritual poverty of the rich and famous fills our newspapers, magazines, tabloids, and television programmes.

### **Seeking a good life:**

- We get a thrill at first from expensive things but we soon get used to them and it shows a state of running in place that economists call the 'hedonic treadmill'.
- For deep-seated psychological reasons, when it comes to spending money, we tend to value goods over experiences.
- Money can help us find more happiness, so long as we know just what we can and cannot expect from it.
- Many researchers suggest that seeking a good life at a store is an expensive exercise in futility; thus, money can buy us some happiness, but only if we spend our money properly.

### **Conclusion:**

- How much money it costs is not the issue, but how much the money costs us is important because money should not cost us our soul, relationships, dignity, health, intelligence and joy in simple things of life.
- People who figure out what they truly value and then align their money with those values have the strongest sense of financial and personal well-being.