

ADVICE,
HINTS,
AND
TIPS ON
BUSINESS,
MONEY,
AND
FINANCE



ROWMAN &
LITTLEFIELD

THE WAY TO
WEALTH
BENJAMIN FRANKLIN

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FRANKLIN**

The Way to Wealth

ROWMAN &
LITTLEFIELD

Advertisement.

*This famous SPEECH most certainly does hit
The happy Point where Wisdom joins with Wit.*

AT the first Appearance of this humorous and instructive Production, several Gentlemen of approved *Taste* were struck with the Design and Beauty of it, and therefore desired to know the Parent's Name.---Father *Abraham's* Speech is the comely *Off-spring* of that *Frank lyn-cean* GENIUS who is the Author of a Pamphlet intituled *The Interest of Great Britain considered*; and of the following Quotations from the Additions to said Pamphlet, *viz.*

“ The Legislator that makes effectual Laws for promoting of Trade, increasing Employment, improving Land by more or better Tillage, providing more Food by Fisheries, securing Property, &c. and the Man that invents new Trades, Arts, or Manufactures, or new Improvements in Husbandry, may be properly called FATHERS of their Nation, as they are the Cause of the Generation of Multitudes, by the Encouragement they afford to Marriage.”

“ The greater the common fashionable Expence of any Rank of People, the more cautious they are of Marriage: Therefore Luxury should never be suffered to become common.”

“ The great Increase of Offspring in particular Families, is not always owing to greater Fecundity of Nature, but sometimes to Examples of Industry in the Heads, and industrious Education; by which the Children are enabled to provide better for themselves; and their marrying early is encouraged from the Prospect of good Subsistence.”

“ If there be a Sect therefore, in our Nation, that regard Frugality and Industry as religious Duties, and educate their Children therein, more than others commonly do; such Sect must consequently increase more by natural Generation, than any other Sect in *Britain*.”

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FRANKLIN**

The Way to Wealth

*Advice, Hints, and Tips
on Business, Money,
and Finance*

ROWMAN & LITTLEFIELD

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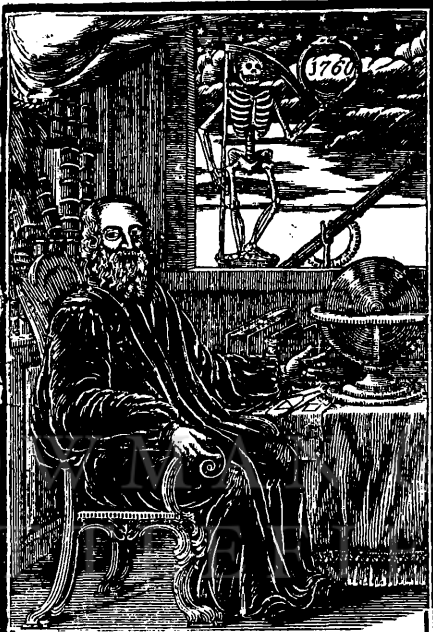
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Father *Abraham* in his STUDY.

He's rarely warm in } *Good-Nature, Wit, and Judgment* round him wait ;
 Censure or in Praise; } And thus he sits intron'd in *Classick-State* :



To Failings mild, but zealous for Defect ;
 The clearest Head, and the sincerest Heart.

THE SHADE of Him who Counsel can bestow,
 Still pleas'd to teach, and yet not proud to know ;
 Unbias'd or by Favour or by Spite ;
 Nor dully prepossess'd, nor blindly right ;
 Tho' learn'd, well-bred ; and, tho' well-bred, sincere ;
 Modestly bold, and humanely severe ;
 Who to a Friend his Faults can sweetly show,
 And gladly praise the Merit of a Foe.
 Here, there he sits, his chearful Aid to lend ;
 A firm, unshaken, uncorrupted Friend,
 Averse alike to flatter or offend.

{} Few Men deserve our
 Praises either Ways.

Printed by Benjamin Mecom, at the New
 Printing-Office, (near the TOWN-HOUSE, in Boston) where
 BOOKS are Sold, and PRINTING-WORK done, Cheap.

ROWMAN &
LITTLEFIELD

FATHER
Abraham's
S P E E C H

To a great Number of People,
at a Vendue of Merchant-
Goods ;

Introduced to THE P U B L I C K

By POOR *RICHARD*,

(A famous PENNSYLVANIAN Conjurer and
Almanack-Maker)

In Answer to the following Questions.

Pray, Father *Abraham*, what
think you of the Times? Won't
these heavy Taxes quite ruin the
Country? How shall we be ever
able to pay them? What would
you advise us to?

*Printed and Sold by Benjamin Mecom, at the New
Printing-Office, near the Town-House, in BOSTON.*

Father *Abraham's* Speech, introduced by *Poor Richard*, viz.

COURTEOUS READER,

I Have heard that Nothing gives an Author so great Pleasure, as to find his Works respectfully quoted by other learned Authors. This Pleasure I have seldom enjoyed ; for though I have been, if I may say it without Vanity, an *eminent Author* of Almanacks annually now a full Quarter of a Century, my Brother-Authors in the same Way, for what Reason I know not, have ever been very sparing in their Applauses ; and no other Author has taken the least Notice of me, so that did not my Writings produce me some solid *Pudding*, the great Deficiency of *Praise* would have quite discouraged me.

I concluded at length, that the People were the best Judges of my Merit ; for they buy my Works ; and besides, in my Rambles, where I am not personally known, I have frequently heard one or other of my Adages repeated, with *as Poor Richard says*, at the End on't. This gave me some Satisfaction, as it shewed not only that my Instructions were regarded, but discovered likewise some Respect for my Authority ; and I own that, to encourage the Practice of remembering and repeating those wise Sentences, I have sometimes *quoted myself*, with great Gravity.

Father Abraham's Speech

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Father *Abraham's* Speech.

Judge then how much I must have been gratified by an Incident I am going to relate to you. I stopt my Horse lately where a great Number of People were collected at a Vendue of Merchant Goods. The Hour of Sale not being come, they were conversing on the Badness of the Times, and one of the Company call'd to a plain clean old Man, with white Locks, *Pray, Father Abraham, what think you of the Times? Won't these heavy Taxes quite ruin the Country? How shall we be ever able to pay them? What would you advise us to? ---* Father *Abraham* stood up and reply'd, If you'd have my Advice, I'll give it you in short, for *A Word to the Wise is enough, and Many Words won't fill a Busbel,* as *Poor Richard* says. They joined in desiring him to speak his Mind, and gathering round him, he proceeded as follows.

“ Friends and Neighbours,

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, in his Almanack of 1733.

Father Abraham's Speech

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Father *Abraham's* Speech.

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, if we reckon all that is spent in absolute *Sloth*, or doing of Nothing, with that which is spent in idle Employments or Amusements, that amount to Nothing. *Sloth*, by bringing on Diseases, absolutely shortens Life. *Sloth*, like *Rust*, consumes faster than Labour wears, while the used Key is always bright, as Poor Richard says. But Dost thou love Life? then do not squander Time, for that's 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*, as Poor Richard says; 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*, as we read in Poor Richard; who adds *Drive thy Business, let not that drive thee*; and *Early to Bed, and early to rise, makes a Man healthy, wealthy and wise*.

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Father *Abraham's* Speech.

So what signifies *wishing* and *hoping* for better Times. We may make these Times better if we bestir ourselves. *Industry need not wish*, as *Poor Richard* says, and *He that lives upon Hope 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. And, as *Poor Richard* likewise observes, *He that hath a Trade hath an Estate*, and *He that hath a Calling hath an Office of Profit and Honour*; but then the *Trade* must be worked at, and the *Calling* well followed, or neither the *Estate*, nor the *Office*, will enable us to pay our Taxes. If we are industrious we shall never starve; for, as *Poor Richard* says, *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*, says *Poor Richard*. What though you have found no Treasure, nor has any rich Relation 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 *Paor Dick*. Work while it is called To-day, for you know not how much you may be hindered To-morrow, which makes *Poor Richard* say *One To-day is worth two To-morrows*; and farther, *Have you somewhat to do To-morrow? do it 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*

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Father *Abraham's* Speech.

yourself idle, as Poor Dick says. When there is so much to be done for your Self, your Family, your Country, and your gracious King, be up by Peep of Day: Let not the Sun look down and say, INGLORIOUS HERE HE LIES. Handle your Tools without Mittens; remember that The Cat in Gloves catches no Mice, as Poor Richard says. 'Tis 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, as Poor Richard says in his Almanack, the Year I cannot just now remember.

Methinks I hear some of you say, Must a Man afford himself no Leisure? I will tell thee, my Friends, 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; so that, as Poor Richard says, A Life of Leisure and a Life of Laziness are two Things. Do you imagine that Sloth will afford you more Comfort than Labour? No; for, as Poor Richard says, Trouble springs from Idleness, and grievous Toil from needless Ease. Many without Labour 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'll follow you.---

Father Abraham's Speech

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Father *Abraham's* Speech.

The diligent Spinner has a large Shift; and Now I have a Sheep and a Cow, every Body bids me Good-Morrow; all which is well said by Poor Richard.

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; for, as *Poor Richard* says.

*I never saw an oft removed Tree,
Nor yet an oft removed Family,
That throve so well as those that settled be.*

And again, *Three Removes is as bad as a Fire*; and again *Keep thy Shop, and thy Shop will keep thee*; and again, *If you would have your Business done, go; if not, send.* And again,

*He that by the Plough would thrive,
Himself must either hold or drive.*

And again, *The Eye of a Master will do more Work than both his Hands*; and again, *Want of Care does us more Damage than want of Knowledge*; and again, *Not to oversee Workmen is to leave them your Purse open.* Trusting too much to others Care is the Ruin of many; for as the *Almanack* says, *In the Affairs of this World, Men are saved, not by Faith, but by the Want of it*; but a Man's own Care is profitable; for, saith *Poor Dick*, *Learning is to the Studious, and Riches to the Careful*, as well as *Power to the Bold, and Heaven to the Virtuous.* And farther, *If you would have a faithful Servant, and one that you like,---serve your Self.* And again, he adviseth to *Circumspection* and

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Care, even in the smallest Matters, because sometimes *A little Neglect may breed great Mischief* ; adding, *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 Horse-shoe 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 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*, as *Poor Richard* says ; 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, says he in another Almanack, *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 have so much Cause to complain of hard Times, heavy Taxes, and chargeable Families ; for, as *Poor Dick* says,

*Women and Wine, Game and Deceit,
Make the Wealth small, and the Wants great.*
And farther, *What maintains one Vice, would bring up two Children*. You may think, perhaps, that a

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Father *Abraham's* Speech.

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 what *Poor Richard* says, *Many a Little makes a Mickle*; and farther, *Beware of little Expences. A small Leak will sink a great Ship.* And again, *Who Dainties love, shall Beggars prove.* And moreover, *Fools make Feajts and wise Men eat them.*

Here you are all got together at this Vendue of *Fineries* and *Knicknacks*. 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.* And again, *At a great Pennyworth Pause a While.*: He means, that perhaps the Cheapness is *apparent* only, and *not real*; or the Bargain, by straitning thee in thy *Business*, may do thee more Harm than Good. For in another Place he says *Many have been ruined by buying good Pennyworths.* Again *Poor Richard* says, *'Tis foolish to lay out Money in a Purchase of Repentance*; and yet this Folly is practised every Day at Vendues, for want of minding the Almanack. *Wise Men*, as *Poor Dick* says, *learn by others Harms, Fools scarcely by their own*; but *Felix quem faciunt aliena Pericula cautum.* Many a One, for the Sake of Finery on the Back, have gone

Father Abraham's Speech

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Father *Abraham's* Speech.

with a hungry Belly, and half starved their Families. *Silks and Sattins, Scarles and Velvets* (as *Poor Richard* says) *put out the Kitchen Fire*. These are not the *Necessaries* of Life, they can scarcely be called the *Conveniencies*; and yet only because they look pretty, how many *want to have* them. The *artificial* Wants of Mankind thus become more numerous than the *natural*; and, as *Poor Dick* says, *For one poor Person, there are an hundred indigent*. By these, and other Extravagancies, 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. Perhaps they have had a small Estate left them, which they knew not the Getting of; they think *'tis Day and will never be Night*; that a little to be spent out of *so much*, is not worth minding; (*A Child and a Fool*, as *Poor Richard* says, *imagine Twenty Shillings and Twenty Years can never be spent*) but, *Always taking out of the Meal-Tub and never putting in soon comes to the Bottom*; 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 would know the Value of Money, go and try to borrow some; for, He that goes a borrow-*

Father Abraham's Speech

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Father *Abraham's* Speech.

ing goes a sorrowing ; and indeed so does he that lends to such People, when he goes to get it in again.----*Poor Dick* farther advises and says,

Fond Pride of Dress, is sure a very Curse.

E'er Fancy you consult, consult your Purse.

And again, *Pride is as loud a Beggar as Want, and a great deal more saucy.* When you have bought one fine Thing you must buy ten more, that your Appearance may be all of a Piece ; but *Poor Dick* says, *'Tis easier to suppress the first Desire, than to satisfy all that follow it.* And 'tis as truly Folly for the Poor to ape the Rich, as for the Frog to swell in order to equal the Ox,

Great Estates may venture more,

But little Boats should keep near Shore.

'Tis however a Folly soon punished ; for *Pride that dines on Vanity sups on Contempt,* as *Poor Richard* says. And, in another Place, *Pride breakfasted with Plenty, dined with Poverty, and supped with Infamy.* 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 creates Envy, it hastens Misfortune.

What is a Butterfly ? At best

He's but a Catterpillar drest.

The gaudy Fop's his Picture just ;

as *Poor Richard* says.

But what Madness must it be to *run in Debt* for these Superfluities ! We are offered, by the Terms

Father Abraham's Speech

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Father *Abraham's* Speech.

of this Vendue, *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 you run 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, as *Poor Richard* says, *The second Vice is Lying, the first is running in Debt*. And again, to the same Purpose, *Lying rides upon Debt's Back*. Whereas a free-born *Englishman* ought not to be ashamed or afraid to see or speak to any Man living. But Poverty often deprives a Man of all Spirit and Virtue. *'Tis hard for an empty Bag to stand upright*, as *Poor Richard* truly says. What would you think of that Prince, or that Government, who should issue an Edict forbidding you to dress like a Gentleman or a Gentlewoman, on Pain of Imprisonment or Servitude? Would you not say that you are 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 that 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 Goal for Life,

Father Abraham's Speech

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Father *Abraham's* Speech.

or to sell you for a Servant, if you should not be able to pay him ! When you have got your Bargain, you may, perhaps, think little of Payment ; but *Creditors* (*Poor Richard* tells us) *have better Memories than Debtors* ; and in another Place says, *Creditors are a superstitious Set, great Observers of set Days and Times.* The Day comes round 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 seemed so long, will, as it lessens, appear extremely short. *Time* will seem to have added Wings to his Heels as well as Shoulders. *Those have a short Lent* (saith *Poor Richard*) *who owe Money to be paid at Easter.* Then since, as he says, *The Borrower is a Slave to the Lender, and the Debtor to the Creditor,* disdain the Chain, preserve your Freedom, and maintain your Independency. Be *industrious and free* ; be *frugal and free.* At present perhaps you may think yourself 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 lasts a whole Day ;

as *Poor Richard* says.---Gain may be temporary and uncertain, but ever while you live, Expence is constant and certain ; and *'Tis easier to build two Chimnies, than to keep one in Fuel,* as *Poor Richard* says. So rather go to Bed supperless than rise in Debt.

Get what you can, and what you get hold ;

'Tis the Stone that will turn all your Lead into Gold.
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Father Abraham's Speech

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Father *Abraham's* Speech.

And when you have got the Philosopher's Stone, sure you will no longer complain of bad Times, or the Difficulty of paying Taxes.

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.

And now to conclude. *Experience keeps a dear School, but Fools will learn in no other, and scarce in that*; for it is true, *We may give Advice, but we cannot give Conduct*, as *Poor Richard* says: However, remember this, *They that won't be counselled, can't be helped*, as *Poor Richard* says: And farther, that *If you will not bear Reason she'll surely rap your Knuckles.*"

Thus the old Gentleman ended his Harangue. The People heard it, and approved the Doctrine, and immediately practised the Contrary, just as if it had been a common Sermon; for the Vendue opened, and they began to buy extravagantly, notwithstanding all his Cautions, and their own Fear of Taxes.---I found the good Man had thoroughly studied my Almanacks, and digested all I had dropt on those Topicks during the Course of five-and-

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Poor *Richard's* Conclusion.

twenty Years. The frequent Mention he made of me, must have tired any one else, but my Vanity was wonderfully delighted with it, though I was conscious that not a tenth Part of the Wisdom was my own which he ascribed to me, but rather the *Gleanings* I had made of the Sense of all Ages and Nations. However, I resolved to be the better for the Echo of it ; and tho' I had at first determined to buy Stuff for a new Coat, I went away resolved to wear my old One a little longer. *Reader*, if thou wilt do the same, thy Profit will be as great as mine.

I am, as ever,

Thine to serve thee,

Richard Saunders.

July 7. 1757

Poor Richard's Conclusion

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