

[Guest Post] Thomas Jefferson - A Wealth Perspective

Today we have a guest post from Wes of GenWiseWealth. You may recall Wes from the Freedom Fighter Guest Interview #11. He sheds light on one of our four founding fathers, Thomas Jefferson.

Some time back I had the pleasure of attending an incredibly inspirational talk by one of the forefront experts on one of America's greatest patriots, Thomas Jefferson. The speaker, Eric S. Petersen, a prominent New York City Lawyer, has turned a 22 year passionate study of the life and times of Mr. Jefferson, and has profiled his exploration in a fantastic book entitled, [Light and Liberty, Reflections on the Pursuit of Happiness](#).

Jefferson's legacy to the world included an innumerable volume of official papers (public addresses, reports, pamphlets, observations, etc.) written during six elective and three appointive public offices including Minister to France, Vice President and President of the United States, and Father of the University of Virginia. For the benefit of his family, his community, his country and the world, Jefferson also had the incredible wherewithal to copy and preserve nearly 20,000 letters composed over a lifetime of correspondence with loved ones, friends, fellow statesmen, and even strangers. Unsurprisingly, Jefferson was the recipient of a multitudinous volume of correspondence, and as a conscientious and devoted servant of American society, he responded unceasingly. America is forever grateful.

In a stroke divine providence, Eric Petersen came into possession of a near complete lifetime collection of Jefferson's prose originally assembled at the turn of the century. The book I mentioned above is a compilation of Jefferson's essays, organized by Eric Petersen into logical themes such as patriotism, liberty, hope, gratitude, and humility. Mr. Petersen has worked tirelessly to bring the world a pure and unadulterated glimpse into the mind of one of the world's most inspirational and transformative thinkers.

It goes without saying that Thomas Jefferson is one of my all-time heroes. Honestly,

I've been meaning to post an article on him for a while now, but I've been struggling to tie him in to our enduring topic of wealth building and financial freedom. Fortunately, Petersen's book has provided me with a plethora of inspirational ideas certainly applicable to the topic at hand. Thus, this article is a respectful nod to perhaps the foremost voice of the Founding Fathers of American society.

The remainder of this article is dedicated to sharing prose from Thomas Jefferson as found in Eric Petersen's book, Light and Liberty, and my interpretation through the lens of financial prudence and wellbeing.

TJ: Happiness is the aim of life. Virtue is the foundation of happiness. Utility is the test of virtue. If the wise be the happy man, as the sages say, he must be virtuous too; for, without virtue, happiness cannot be. Interesting occupations are essential to happiness. Indeed, the whole art of being happy consists of the art of finding employment. A mind always employed is always happy. This is the true secret, the grand recipe, for felicity. The idle are the only wretched.

GenWiseWealth Take: Jefferson has the wonderful ability to put life in perspective. At the end of the day, it doesn't matter how much wealth we've accumulated in our lives if we're not virtuous (good, moral, ethical, honorable etc.) people. Money in the bank certainly doesn't bring us happiness all by itself. We, as stewards of that capital, must act appropriately to ensure that our money is utilized effectively, whether through participation in the economic growth of society (stocks, mutual funds, etc.), through the housing of others (income real estate), or for charitable purposes. It is our hard work, our employment, that ultimately provides the means for us to accumulate wealth. Employment, however, has a broader meaning as well; we must always be learning. If we're not growing, pushing ourselves, getting out of our comfort zones, we're sinking into neutral. A stagnant mind, is an idle mind.

TJ: Nothing is troublesome that we do willingly. In endeavors to improve our situation, we should never despair. Be not weary of well doing. Let the eye of vigilance never be closed. Become an honest and useful man to those among whom we live. Above all things be good, because without that we can neither be valued by others nor set any value on ourselves.

GenWiseWealth Take: Hard work is good. Once we begin to realize that we are growing in our daily employment through on-the-job learning, social interaction, unselfish betterment of our clients, heck, even emotional strength during

challenging times, “work” becomes less of a struggle. Dare I say we might even begin to enjoy working! We will never tire of doing our best work and seeing the fruits of our labor, as long as our motives are pure and unselfish. Above all, let our genuine goodness pour out in every task we do, finding self-worth and satisfaction in whatever venture we pursue.

It’s important to keep the big picture in perspective. Each day is just one day. The journey to financial freedom is long, slow, and arduous. The [patient](#), optimistic, and resolute are successful. Enjoy the challenge of work and struggle each day, and recognize that work leads to income, which ultimately leads to wealth and wellbeing. Embrace hard work.

TJ: Greediness for wealth, and fantastical expense, have degraded, and will degrade, the minds of our citizens...Would a missionary appear, who would make frugality the basis of his religious system, and go through the land, preaching it up as the only road to salvation, I would join his school.

GenWiseWealth Take: As I have continually professed [elsewhere](#), if you want to actually be wealthy, you can’t spend your money exorbitantly in an effort to appear rich. I know, it’s a rough Catch-22, but you don’t need to showcase yourself as “nouveau riche” to lead a perfectly happy, full, and balanced lifestyle. Jefferson really lays it out there, condemning the greedy side of wealth generation, as a degrading side of American society, to which I partly agree. Trying to keep up with the your neighbors and friends in a competitive attempt to out-class and out-spend is a speedy road to financial mediocrity. Sure, you’ve got the 7-Series BMW and the McMansion, but unless you’re pulling down millions in income each year already having achieved a sizable net worth, you’re just delaying or even preventing your ability to actually build wealth. But to me, greediness for wealth (as long as one’s motives are reasonable, pure, and eventually philanthropic) can be a good thing. I’m not professing the “greed is good” [Gordon Gekko](#) mentality or anything, just arguing that the desire for wealth surely isn’t evil. I do agree, however, that frugality is a sure-fire way to almost guarantee that wealth accumulation will happen more rapidly. I have more specific articles on the topic [here](#) and [here](#).

Although I could go on and on sharing inspirational Jeffersonian truisms, I’m going to cut us off here. I selected the above few to most closely connect to the topic of wealth, although Jefferson has a plethora of quality material on the broader topics of gratitude, seeing the good in people, honesty, courage, and the list goes on and on. Again, I highly recommend you [pick up a copy](#) of the book.

-Wes @ GenWiseWealth



Gen Y Finance Guy

Hey, I'm Dom - the man behind the cartoon. You'll notice that I sign off as "Gen Y Finance Guy" on all my posts, due to the fact that I write this blog anonymously (at least for now). I like to think of myself as the *Chief Freedom Officer* here of my little corner of the internet. In the real world, I'm a 30-something former C-Suite executive turned entrepreneur turned capital allocator. I am trying to humanize finance by sharing my own journey to Financial Freedom. I believe in total *honesty* and *transparency*. That is why before I ever started blogging, I decided that I would share all of my own [financial stats](#). I do this not to brag, but instead to inspire motivate, and also to hold myself accountable. My goal is to be a beacon of hope, motivation, and inspiration for *you*, the reader, by living life by example and sharing it **all** here on the blog. My sincere hope is that you will be able to learn from me - both from my successes and my failures! [Read More](#)