

W O R K S
of the late
Doctor Benjamin Franklin:
Consisting of
HIS LIFE WRITTEN BY HIMSELF,
together with
Efsays, Humorous, Moral & Literary,
Chiefly in the Manner of
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ADVICE TO A YOUNG TRADESMAN.

WRITTEN ANNO 1748.

To my Friend A. B.

As you have desired it of me, I write the following Hints, which have been of service to me, and may, if observed, be so to you.

REMEMBER that *time* is money. He that can earn ten shillings a day, by his labour, and goes abroad, or sits idle one half of that day, though he spends but sixpence during his diversion or idleness, ought not to reckon *that* the only expence; he has really spent, or rather thrown away, five shillings besides.

Remember that *credit* is money. If a man lets his money lie in my hands

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after it is due, he gives me the interest, or so much as I can make of it during that time. This amounts to a considerable sum where a man has good and large credit, and makes good use of it.

Remember that money is of a prolific generating nature. Money can beget money, and its offspring can beget more, and so on. Five shillings turned is six; turned again, it is seven and three-pence; and so on till it becomes an hundred pounds. The more there is of it, the more it produces every turning, so that the profits rise quicker and quicker. He that kills a breeding sow, destroys all her offspring to the thousandth generation. He that murders a crown, destroys all that it might have produced, even scores of pounds.

Remember that six pounds a year is but a groat a day. For this little sum (which may be daily wasted either in time or expence unperceived), a man
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of credit may, on his own security, have the constant possession and use of an hundred pounds. So much in stock, briskly turned by an industrious man, produces great advantage.

Remember this saying, "The good paymaster is lord of another man's purse." He that is known to pay punctually and exactly to the time he promises, may at any time, and on any occasion, raise all the money his friends can spare. This is sometimes of great use. After industry and frugality, nothing contributes more to the raising of a young man in the world, than punctuality and justice in all his dealings: therefore never keep borrowed money an hour beyond the time you promised, lest a disappointment shut up your friend's purse for ever.

The most trifling actions that affect a man's credit are to be regarded. The sound of your hammer at five in the morning,

morning, or nine at night, heard by a creditor, makes him easy six months longer: but if he sees you at a billiard table, or hears your voice at a tavern, when you should be at work, he sends for his money the next day; demands it, before he can receive it, in a lump.

It shews, besides, that you are mindful of what you owe; it makes you appear a careful, as well as an honest man, and that still increases your credit.

Beware of thinking all your own that you possess, and of living accordingly. It is a mistake that many people who have credit fall into. To prevent this, keep an exact account, for some time, both of your expences and your income. If you take the pains at first to mention particulars, it will have this good effect; you will discover how wonderfully small trifling expences mount up to large sums, and will discern what might have been, and may for the future

be saved, without occasioning any great inconvenience.

In short, the way to wealth, if you desire it, is as plain as the way to market. It depends chiefly on two words, *industry* and *frugality*; that is, waste neither *time* nor *money*, but make the best use of both. Without industry and frugality nothing will do, and with them every thing. He that gets all he can honestly, and saves all he gets (necessary expences excepted), will certainly become *rich*—if that Being who governs the world, to whom all should look for a blessing on their honest endeavours, doth not, in his wise providence, otherwise determine.

AN OLD TRADESMAN.

NECES-

NECESSARY HINTS TO THOSE THAT
WOULD BE RICH.

WRITTEN ANNO 1736.

THE use of money is all the advantage there is in having money.

For six pounds a year you may have the use of one hundred pounds, provided you are a man of known prudence and honesty.

He that spends a groat a day idly, spends idly above six pounds a year, which is the price for the use of one hundred pounds.

He that wastes idly a groat's worth of his time per day, one day with another, wastes the privilege of using one hundred pounds each day.

He that idly loses five shillings worth
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of time, loses five shillings, and might as prudently throw five shillings into the sea.

He that loses five shillings, not only loses that sum, but all the advantage that might be made by turning it in dealing, which, by the time that a young man becomes old, will amount to a considerable sum of money.

Again: he that sells upon credit, asks a price for what he sells equivalent to the principal and interest of his money for the time he is to be kept out of it; therefore, he that buys upon credit, pays interest for what he buys; and he that pays ready money, might let that money out to use: so that he that possesses any thing he has bought, pays interest for the use of it.

Yet, in buying goods, it is best to pay ready money, because he that sells upon credit expects to lose five per cent. by bad debts; therefore he charges, on
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all he sells upon credit, an advance that shall make up that deficiency.

Those who pay for what they buy upon credit, pay their share of this advance.

He that pays ready money, escapes, or may escape, that charge.

*A penny sav'd is two-pence clear ;
A pin a day's a groat a year.*

THE WAY TO MAKE MONEY PLENTY
IN EVERY MAN'S POCKET.

AT this time, when the general complaint is that—"money is scarce," it will be an act of kindness to inform the moneyless how they may reinforce their pockets. I will acquaint them with the true secret of money-catching—the certain way to fill empty purses—and how to keep them always full. Two simple rules, well observed, will do the business.

First, let honesty and industry be thy constant companions; and,

Secondly, spend one penny less than thy clear gains.

Then shall thy hide-bound pocket soon begin to thrive, and will never
again

again cry with the empty belly-ach: neither will creditors insult thee, nor want oppress, nor hunger bite, nor nakedness freeze thee. The whole hemisphere will shine brighter, and pleasure spring up in every corner of thy heart. Now, therefore, embrace these rules and be happy. Banish the bleak winds of sorrow from thy mind, and live independent. Then shalt thou be a man, and not hide thy face at the approach of the rich, nor suffer the pain of feeling little when the sons of fortune walk at thy right hand: for independency, whether with little or much, is good-fortune, and placeth thee on even ground with the proudest of the golden fleece. Oh, then, be wise, and let industry walk with thee in the morning, and attend thee until thou reachest the evening hour for rest. Let honesty be as the breath of thy soul, and never forget to have a penny, when all thy expences

expences are enumerated and paid: then shalt thou reach the point of happiness, and independence shall be thy shield and buckler, thy helmet and crown; then shall thy soul walk upright, nor stoop to the filken wretch because he hath riches, nor pocket an abuse because the hand which offers it wears a ring set with diamonds.