Wealth and Happiness: An Analysis and Some Implications for Education

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An attempt is made to analyze the concept of wealth which can be bifurcated into internal and external components. Man is treated, for the purposes of the essay, as a wealth-seeking animal with the capacity to redefine wealth. Happiness, as a presumptive end of man, and of education, is seen to be correlated with wealth and power. Care must be taken, however, to avoid the hedonistic fallacy, and wealth is ultimately defined as consisting of those internal and external goods which are not free and which endow an individual or a group with a perceived potential for yielding happiness. The importance of this type of analysis for educational theory is that it forces a re-examination of curriculum and objectives in terms of the re-drawn distinction between inner and outer wealth factors and in terms of the human life cycle viewed as a wealth acquisition, consumption, and distribution process.

Nous tentons ici d'analyser la notion de richesse qui peut se subdiviser en composantes internes et externes. Pour les besoins de notre essai, nous considérons l'homme comme un animal en quête de richesse et capable de redéfinir cette notion. Nous estimons que le bonheur – la fin présumée de l'homme et de l'éducation – est en corrélation avec la richesse et le pouvoir. Il faut cependant se garder de l'erreur de l'hédonisme. En dernière analyse, la richesse est définie comme étant constituée des biens internes et externes qui ne sont pas gratuits et qui ont aux yeux d'un individu ou d'un groupe le pouvoir de conférer le bonheur. L'importance de ce type d'analyse pour la théorie de l'éducation tient au fait qu'il impose le réexamen des programmes d'études et des objectifs en fonction de la distinction redéfinie entre les composantes internes et externes de la richesse et en fonction du cycle de la vie humaine considéré comme un processus d'acquisition, de consommation de de distribution de la richesse.

These words are about wealth. They represent an attempt to think straight about one of those elusive concepts like health, or death, or beauty which is surely at the centre of the human condition but which somehow defies the head-on stare. They seem simple but they do not unfold upon inspection. Instead, simplicity yields profundity, mystery, complexity. They perplex the analytical mind and tantalize with the suggestion of synthesis at some higher level. We all think we know what wealth is, and we want it. But there is rather more to it than that.

It is perilous to generalize about human motivations but the temptation is irresistible, and it is difficult not to do so. Motivation, our own and that of others, is not only intrinsically interesting but serves to lend pattern, order, and meaning to what would otherwise be a chaotic process of existing. We need to have some idea of what to expect from ourselves and others. And being human, as distinct from merely animal, we wish in addition to know not merely what we desire but what we *ought* to desire.[1]

Upon one well-founded view our lives are primarily devoted to getting and spending – the latter usually contingent upon the former. Getting, *having,* and spending might be the more accurate syndrome. After publication of *Das Kapital,* Karl Marx' wife is reputed to have said that she wished he would go out and get her some instead of just writing about it. Money, capital, wealth, the pursuit of these things, their possession, and dispossession do seem to preoccupy the human species. I have lived a short lifetime and my observations would lead me to believe that most human biographies, from the motivational standpoint, could be written in terms of the pursuit of wealth. The conventional expression of wealth is money. And as a general rule, no one desires less money than they have or are getting, and none will refuse the acceptance of more. Money, property, possessions, land, and assets are pursued and accumulated over a lifetime of avid getting, preserved jealously, and then handed on at the end to kin who have just as avidly awaited the final liquidation and distribution. In this light the major life events – birth, marriage, divorce, and death – are important precisely because they alter the structure of wealth and affect the distribution patterns in major ways. Similar reasoning could be applied to health and career events such as appointment, accident, injury, promotion, and dismissal. Social contrivance and ritualization, of course, seek to cloak this reality and disguise its nude simplicity with raiment of rhetoric and sublimation.[2] One goes to college to get an education, and not to get into law school; one marries for love not for the double income. Ah, yes, it would be overly brutal cynicism (as well as being empirically incorrect) to simplify human motivation in this way but it is certainly worth noting that each major life event redistributes claims upon property and alters the fabric and pattern of wealth. And an extra-terrestial observer might be forgiven if he remarked that humans devote the bulk of their lives to the acquisition, accumulation, and redistribution of wealth. It is time to give such an important concept some tentative definition.

Tentatively then, and at the price of begging the question with a few more undefined terms, let us define wealth as that which is not a free good and which endows an individual or a group with a perceived potential for yielding happiness. It should be noted at once that this definition is not confined to the material. Symbolic *information,* for example, could also constitute wealth.

Our extra-terrestial observer could also embrace within his reasoning the common phenomena of conflict and wars. Upon analysis, he would conclude these too are, in the last analysis, about wealth. In short, man lusts for wealth, and while we might be rather more sophisticated about the concept of economic man than our Victorian predecessors, still the notion has a powerful predictive and explanatory force (Vickers, 1970). It is rather too powerful for comfort, perhaps because we do not like to see ourselves as venal. But the conventional wisdom that "they do it for the money" is too explanatory to overlook.

Another way of seeking perspective about human motivation is to phrase the argument in terms of ends and means. Man can be thought of as a goal-seeking organism. His behaviour is purposive. Even his play is purposive, for there is an end in view: pleasure, excitement, intrinsic satisfaction. But the overriding purpose, to our hypothetical observer, would seem to be the pursuit of wealth. A defensible proposition is that man's chief end is wealth. Man is distinguishable as the wealth-seeking animal with the capacity to redefine that wealth.

This proposition may incur some distaste. The monetary connotations are probably to blame for this. Although we assiduously desire money it has acquired a sort of valuational contamination. We do not wish to concede that we seek money for itself but for other, valuationally worthier, ends. It is an instrumental rather than a terminal value. The human condition, we feel, cannot properly be related to such a simplistic proposition. If it is true then wealth must be defined very broadly to include all sorts of trans-monetary patterns of ends and means such as religious behaviour, patriotic self-sacrifice, and so on. But wealth so broadly defined would cease to have explanatory force. Besides, philosophers from Aristotle to Wittgenstein have asserted that the chief end of man is *not* wealth but happiness.

I cannot deny this and am taking as a major assumption within this reasoning the further proposition that wealth and happiness are correlated. This means that they need not cause one another but where the one is the chances are that the other will be there also. And, of course, the philosophers do not always give us specific guidance either as to ends or means. Modern conventional wisdom dilutes philosophic guidance even further. Happiness is everything from a warm kitten to a villa in San Clemente. And some philosophers would deny that happiness can even be sought as an end. It is epiphenomenal. Something which might, or might not, come as a side effect of some other kind of purposive activity such as doing one's duty, or contemplating God. Or, perhaps, playing the bagpipes. Soon any clarity there might be in the original proposition is lost. Visibility dwindles to nil. Navigation becomes hazardous. And we are all back to where we started.

But let us not give up just yet. Most men clearly pursue wealth (under the above definition) with an impressive single-mindedness, throughout their lives. Can we clarify or elucidate the proposition so as to allow for the additional concerns of the happyologists? Can we take account of modern pluralistic theories of motivation and reconcile their multi-valences with the well-grounded simplicities of economic behaviour?

A first point to note is that multiplex theories, such as those of Maslow (1954) and Hertzberg (1959) are hierarchical in design. One is presumed to have sets of needs (purposes, ends, motives, values) which can be hierarchically arranged. It can be shown, I think, that such schemes can be resolved into dualisms, with one cluster of ends being construed as subordinate to another according to some pre-analytic, second-order principle of valuation. So, for example, "materialistic" needs (food, clothing, shelter, security) are subordinate or superordinate to "idealistic" needs (status, self-esteem, self-actualization).

Let me clarify. On one side there is the notion of wealth; on the other, the notion of happiness. We have assumed a correlation between these ends. The modern orthodoxy of motivation presumes more or less complex hierarchies of ends. Such hierarchies can be analyzed dualistically. So, therefore, can either the notion of wealth, or happiness, or both.

Symbolically, using W for wealth and H for happiness three positions have traditionally been maintained.

1. $W \rightarrow H$
2. $W \nrightarrow H$
3. $W \, r \, H$

The first states that wealth leads to happiness, the second that it does not. (The latter is the classic position of those religionists, for example, who take vows of poverty or claim that money is the root of all evil.) The third states that wealth and happiness are in some way correlated, which is the position of this paper and probably the contemporary popular consensus.

We can now introduce a third term P (power). Wealth in and of itself is conceived to be *instrumental* to happiness. Only for a miser or some special kind of aesthetic could it be considered a terminal value. Even here, though its mere possession might yield happiness, the wealth itself would be the instrument of that sense of ownership which in turn is instrumental to the consummatory end-state of satisfaction or happiness. We then have the modifications.

1. $W \rightarrow P \rightarrow H$
2. $W \rightarrow P \nrightarrow H$
3. $(W \rightarrow P) \, r \, H$

In the following analysis we shall abjure the extreme positions of (1) and (2): that wealth leads directly to happiness and its converse, that wealth precludes happiness. Instead we shall adapt the moderate position (3) which claims a relationship between the concepts. We cannot specify with precision the relationship but we assume it to be (a) positive and (b) significant. We then further assume that while the H-state is to be considered unitary the W-concept may be interpreted dualistically.

A digression is here in order. It is necessary to acknowledge what may be called the hedonistic fallacy. This identifies happiness with pleasure. In its rudimentary form pleasure, in turn, is identified with sensory gratification from food, drugs, sexual activity, stimulation of the sensorium in all sorts of ways. In its refined form, with reference to the utilitarian John Stuart Mill, the pleasure concept is extended to include the "higher" qualitative enjoyments such as appreciation of the arts and sciences. In either form a hedonistic calculus is not possible because the various pleasure states resist comparable quantification. The fallacy consists in the *identification* of pleasure with happiness. The latter can, for example, apparently co-exist with pain and it is commonly understood that over-indulgence in pleasure activities can lead to unhappiness conditions. The conceptual problem is tricky, the more so when psychological concepts such as sadism and masochism are introduced, but for our purposes the fallacy can be avoided since at least the same strength and direction of correlation can be presumed to exist between W and pleasure as between W and H. In passing, however, it can be remarked that the hedonistic fallacy is often considered to be stereotypical of Western culture. Hedonism is indeed a major Western commitment. Since, however, this paper is about wealth rather than happiness, fallacious analyses of the latter need not detract from or confuse the analysis of the former.

The basic term W is, of course, decidedly vague and ambiguous even under the initial tentative definition given above. We must seek to clarify it in some practical and useful way by fixing it somewhere in the range between false specificity (all wealth can be reduced to monetary terms) and vacuous generality (everything is wealth according to the mind or value-system of the beholder). A clue to such clarification is embedded in the common wisdom in the distinction between material and nonmaterial wealth. This can be described dualistically by the contrasts between inner (W_i) and outer (W_o). That is W_o which is objective, external, measurable, tangible in principle (at one or several removes) while W_i is that which refers to inner goods, subjective, private, phenomenological. W_o admits of conventional accounting techniques, W_i does not, or at least is highly resistant to such quantifications. W_o gives to its possessor command over goods and services in the public domain (P_o). W_i may or may not endow with this command. A knowledge of medicine (W_i) when combined with public certification (W_o) converts P_i to P_o but a simple $W_i \rightarrow P_i$ might affect the health and consequent happiness of a person without objective or public referents. Each individual, by virtue of his life experience acquires an aptly named memory bank which constitutes, together with other characterological attributes, his unique property, his W_i fund. Learning and education, together with the simple passage of time, determine for each person a unique stock of W_i which at any given time is the effective aggregate of their psychological acquisitions.

The complexity of W_i as opposed to W_o must not be overlooked. W_i does not consist solely of knowledge, and in passing it should be noticed that knowledge can often be connected to W_o through the acquisition of professional and technical skills or through the format of "intelligence" in its political, commercial, or military senses. W_i consists also of attitudes, values, qualities of self-awareness and consciousness, and subtle and elusive attributes such as creativity and will. The simplest public expression of W_i is the assessment contained in the general terms personality, individuality, and character. What is publicly observed, however, may be compared with the iceberg. We are often more discrete in the display of W_i than W_o and, in any event, do not have the opportunities for ostentation that W_o allows. Again, a further distinction between the two kinds of wealth is found in the fact that we bring the whole of W_i to each life event or situation with some consequent interaction and change in the W_i fund. W_o can be stolen, depleted, lost entirely; W_i can only be "modified." "Who steals my purse steals trash but he who robs me of my good name ...," as Shakespeare put it. And while one can levy a tax upon W_o, it is much more difficult to do so upon W_i. Indeed, reflection might raise the question whether it is reasonable, in the light of all these differences, to call W_i wealth at all. We must admit that it is, however, for the sake of the correlation with happiness. H itself would be a non-negotiable aspect of W_i. And our basic proposition becomes dualistic: $(W_o \rightarrow P_o)\, r\, H$ and $(W_i \rightarrow P_i)\, r H$. However, it needs to be noted that the latter expression says that for the mental apparatus W_i, P_i mediates the mental states constituting H. And this *directly*, since all the terms are psychological while the former expression, in contrast, is indirect and introduces public entities and events.

It must also be allowed, however, that although H and *not-H* are both mental states and W_i and P_i are phenomenological not *all* inner experience is conducive to H. If that were not so then the charge of tautology could be raised against the wealth propositions. The initial definition will still hold, however, since it admits of the possibilities that both kinds of acquisition W_i and W_o *need* not yield H. Indeed, as already suggested in the extreme or limiting case they might yield *not-H*. Examples would be Socrates' discontent and the millionaire's ennui. Again, the tautological objection is avoided through the use of correlational sign r (which precludes causation) and the subjective phrase "perceived potential" which may be psycho-tautological but which would allow for the acquisition of W_o *or* $W_i \nleftrightarrow H$. The original definition may, however, be advanced by saying that *wealth consists of those internal and external goods which are not free and which endow an individual or a group with a perceived potential for yielding happiness.*

Turning now to the term H we open the doors upon philosophical Babel. H is everything from freedom, to power, to a sense of the golden mean, to charity, to virtue, to the intellectual love of God. (Rarely is it claimed to be W_o ... although Faust was pleased to sell out for P_o!) There is no consensus upon the nature of H save perhaps that all men consider it good. This *summum bonum* is primitive, elusive, indefinable, the culmination of an infinite regress in which one good forever recedes into another. It is like Alice's vain search for the object in the looking-glass shop which always seemed to rest on the shelf just above the one she was directly looking at. Must we then concede defeat, let H vanish through the ceiling, and abandon our analysis?

Before we do so we should consider P_o, P_i, and the question of means. There may be merit in this even though we are forced to leave H imponderable and undefined. (We also leave it primitive and unitary.) P_o represents the individual's power to control the objective world through wealth and P_i his like power to control his internal condition wherein the state H must occur. H is phenomenological ... it cannot be a public experience. Hence P_i supererogates P_o, for whatever the objective world presents must be phenomenologically mediated. W_o can only be apprehended through W_i. The acquisition of $1,000,000 through lottery or bequest would be an utterly different experience for a child, a madman, a Hottentot, and a monk. W_o would stay the same and so would objective P_o, but the other terms W_i, P_i, and H would fluctuate unpredictably. Conversely, if each of the above were presented with, say, the proposition "administration is philosophy-in-action" the responses and meaning-reactions will be quite as dissimilar. Consequently the second proposition $(W_i \rightarrow P_i)\ r\ H$ takes some sort of precedence over the first $(W_o \rightarrow P_o)\ r\ H$. But we are not yet ready or able to concede that W_i finally preempts W_o. For W_o might set the limiting conditions within which W_i might supererogate W_o and in that sense it would be W_o that is preemptive. We must take what is the realistic but also the moderate and sceptical position that no minds (and hence no H's) exist *in vacuo* but only in symbiosis with brains, nervous systems, bodies, and increasingly elaborate and complex social systems and eco-structures, all of which automatically imply W_o. Indeed, the complexity of the W_o base may determine the W_i potential, individually and collectively. If "I am what I will" depends upon "I am what I know" the latter in turn depends upon an inextricable and infinitely complex combination of W_o and W_i as represented in the total process of historical and cultural evolution. It is an unfolding fabric of circumstance into which we each weave our contributions. Let us leave the argument here, for the moment, with the scales slightly tipped in favour of the private and personal but recognizing that the existence and dimensions of inner wealth are set within limits determined by the *public* stock of W_o. And let us now further consider the means whereby both kinds of wealth may be obtained.

The superficial identity between W_o and W_i which breaks down upon analysis to reveal two distinctive kinds of wealth, differences of kind rather than degree, is paralleled in the analysis of means. Classically, wealth (W_o) is created through the combination of the so-called factors of production: land, labour, and capital. To these are sometimes added the factor of entrepreneurship or administration which organizes the factors about a productive purpose, but this skill or talent would be subsumed as a special aspect of labour or capital (when capital is taken to include *human* resources). We should also remember that we are now talking about the *creation* of wealth (W_o) and not its *distribution*. There are many nonproductive ways of acquiring wealth – marriage, lottery, inheritance, fraud, gambling, taxation, theft, all of which are clearly means to the W_o end but which leave the total stock of W_o unaffected. New W_o must come about through new compositions of the factors of production. It should also be noted that such creative compositions can be effected through the public *or* the private sector, through what Sir Geoffrey Vickers more accurately calls the public-supported and user-supported domains of economy.

Now land, the first factor, which is taken to include *all* the ecological resources be it petroleum or air or living space, is fixed. Its limits are set by eco-systematic and geological constraints which are real and human constraints in the form of territorial imperatives, frontiers, property law, and population pressures which are only a little less "real." In a near absolute sense the land supply is given.

Next the supply of capital (technology, funds, machinery, buildings, plant, equipment, livestock, vehicles, all the tools and means of production) is relatively fixed in the short term. That is to say that over time the capital stock of a productive unit (firm, family, individual, nation) can be augmented or diminished but in the short term it is relatively inelastic in supply. An individual can radically alter his capital stock by acquiring an M.D. or a commercial pilot's licence but this will take a period of time as well as an input of the labour factor.

It follows then that the principal factor or means is *labour*. That is, in the aggregate social case, the total deployment of the labor force and, in the individual case, the application (in combination with the mix of other factors chosen or available) of his talents, skills, aptitudes, interests efforts, and energies. This is how wealth comes about. "In the sweat of thy brow shall thou eat bread." By discipline and application, whether imposed from without by circumstances and organization or from within by force of will one comes back to this ultimate sacrifice – the work-disciplined allotment of one's time – as the ultimate source of wealth. In this lies perhaps the pervasive strength of the puritan or work ethic which shows remarkable persistence over time and territory regardless of the wide variations of productivity attributed to differential technologies and resources. Labour by hand and brain retains its prehistoric eminence although, of course, actual productivity is dependent upon the complex of other factors of production with which that labour is mixed.

This discussion has been about W_o but the parallel can be extended to W_i. Again land in some form is necessary to the existence and persistence of the nervous system which forms the field of W_i experience. Capital is represented by the given individual stock of W_i together with the access to W_i facilities (notably cultural and educational opportunities) in the public realm at a given historical point (individual and public). The principle then remains the same. The critical factor of production is again labour:

sacrifice of alternative opportunities and the expenditure of human energy, this time as a means to a different end, and an enriched endowment of experience. It is thus conceivable for a monk, an artist, a scholar, a warrior, a lover to combine increasing W_i with diminishing W_o yet in each case be involved in intensive labor. And it should be noted that inequalities of distribution may be as marked in the ends-means realm of W_i as of W_o; this time being primarily reflected in differing individual endowments of character and differential access to W_i opportunities.

On the other hand, the stock of W_i as acquired is not susceptible to theft (brain-picking, brainwashing and brain-draining notwithstanding) nor to other W_o hazards such as gambling, inheritance, lottery, and taxation. It does, however, share with W_o a certain breeding capacity or tendency to grow and while monetary stock grows through interest and investment so W_i tends to grow through what it feeds upon. The appetite for knowledge, for education, for self-development can become insatiable and lifelong.

What is of interest here is how individuals and cultures of individuals balance their economies of effort as between W_o and W_i. How, in other words, they apportion their *attention*. Only in the rare cases is the ratio even, and lives and cultures can therefore be classified as "materialistic" ($W_o/W_i > 1$) or "idealistic" ($W_o/W_i < 1$). It is difficult to find nonconnotative, nonpejorative terms but this fact in itself reflects the fluctuation of the ratio as applied by the evaluating reader. Both categories are subject to the same laws of production. Both in the last analysis depend upon the individual for productivity; both are subject to inequalities of distribution although the nontangible elements of W_i may be more impervious to inequities of certain kinds. So again we may note a slight and certainly hardly overwhelming edge of superiority for the W_i side of the dichotomy. The main strength for this seems to lie in the fact that it is difficult, and sometimes impossible, for W_i to be misappropriated. Misappropriation when it does occur seems to be combined with the unedifying prospect of personality disintegration and concomitant ethical corruption. A man whose store of "riches laid up in Heaven" is threatened risks far more than one whose earthly stock is at hazard. Once again, "who steals my purse steals trash ..."

Nevertheless, history disedifies us with more than book burnings and body burnings. Whole cultures have vanished; Aztecs, Mayans, Minoans. Our own has wallowed through dark ages into and out of periods of renaissance and enlightenment. W_i is not impervious to assault. It, too, must be considered destructible.

The distinction between the two kinds of wealth can also be illustrated at the several levels of analysis from individual to cultural. The individual infers the connection between wealth, power over the internal and external environment, and happiness. He is a happiness-seeking organism and, therefore, he will tend to devote the major part of his lifetime to wealth, its creation, preservation, destruction, and distribution (de Bono, 1979). He may indeed do little else. Our concern, of course, is not to describe how this is done but to prescribe how it ought to be done, if such a prescription can be assisted by the logic of analysis.

The human life cycle begins and ends in dependency. This is the modal pattern with W_o production confined to the mid-cycle. As children and youths we are prepared at length for entry into the work or wealth force and as seniors we are usually dismissed and prohibited from participation in careers and reduced again to a state of increased dependency and diminished responsibility. There is, at it were, two preparation periods, the one for the life of work, the other for life's culminating experience, death. Between these are sandwiched a career of major social demands, responsibilities, and devotion to wealth, preeminently in its W_o form. I describe, of course, a pattern in developed Western societies, not one in regions of the world where physical poverty may be the dominating parameter. Where feasible the form seems to be preparation for W_o acquisition, W_o net acquisition, and W_o consumption. Rich or poor, however, there is one sense in which all men may be absolutely equal. No man has more than 24 hours in his day or seven days in his week. His span of life may be shorter or longer but within his day and within the short term he has only so much time. Lord Keynes used to say "it's the short run that counts. In the long run we're all dead." How is he to allot this time? How is the W_o/W_i ratio to be constructed? And we would argue that here even the poorest (W_o-poor) man has some choice in this allotment of his *attention*. Man is not an insect. At the inmost centre of his reality is a degree of freedom. In the beginning he can choose and in the end he has to choose between many things, of which the forms of wealth are but one salient example.

The W_i pattern of acquisition can indeed be persistent over a lifetime even intensifying in the senior stage of life. One might be led to wonder in fact whether there is, after all, a form of wealth that we *can* take with us. But there is no need to break metaphysical ground. We can leave such questions to the theologians and to those who subscribe to various versions of the law of moral retribution. It is sufficient to note that the development of an individual – his W_i career – is a life's work. It can be conceived of as an art form in which the form of life is the art object, or it can be conceived of as an education wherein the whole of life is the school, the individual the student, and death the first graduation. (Or commencement?) Culture patterns, social constraints, political and economic inequities, not to mention omnipresent chance and necessity all severely determine the possibilities for individual W_o pursuit. On the other hand, the distinctive nature of W_i affords the possibility of lifelong pursuit and personal enrichment whether graduated, intermittent, or extended exponentially throughout the life term. In this respect at least W_i emerges as superior to W_o; the former, though intangible, has a quality of personal appropriation and significance which the other does not.

But doubts arise. If the life cycle is (or can be) a steady W_i enrichment then why does age regret and youth rejoice? Because there is confusion. Because the distinction between W_o and W_i is rarely understood and the logic of their complementary pursuit's rarely translated into practice. We constantly commit the materialistic fallacy. Wealth is consistently confused with W_o. Educators and intellectuals and aesthetes are challenged by the vernacular, "if you're so smart why aren't you rich?" Wealth is not normally identified with character or personality or essence. There is no vernacular counter, "if you're so rich why aren't you good?"

The educational implications of all this demand our attentive concern. Our curricula may overstress the W_o orientation to the neglect or even total disregard of the complementary W_i orientation. There may be mismatch, imbalance, inequity, false tuning in the delicate relationship between those liberalizing and vocational arts which we look upon our educational system to provide.

The implications ramify at all levels. If the primary human activity – the purpose of life itself, perhaps – is wealth seeking then we should be able to learn from a study of how men have organized themselves, in groups, in increasingly complex organizations and institutions, in societies, nations, and cultures towards this end, and from comparative study of the resolutions of this primal problem which they have achieved. A few illustrative examples follow.

Informal groups cohere for the pleasures deriving from social interaction. There is invariably a base and admixture of W_o but this is greatly outweighed by the W_i component and the "productivity" of the group is chiefly a function of the W_i context (Barnard, 1972). An educational contrast can be drawn, for example, between a spontaneous party in the corner tavern and a gathering in an eighteenth-century Parisian literary salon.

Again, men combine in a complex organization such as General Motors so as to create W_o product generally and to gain W_o increments individually. Classical economics was content to leave it at that but motivation study clearly reveals the difficult, complex, and subtle permutations of the W_o/W_i ratio which obtain in the workplace itself. It is occasionally even argued, and with some considerable persuasive force, that modern corporations exist not to make a profit (though this may be a *necessary* condition) but to *render a service* (Georgiu, 1973).

The institution of public education (in the contemporary West) has, as suggested above, long wrestled with the wealth concept in the form of the contention between "liberal" and "vocational" career emphases. Sometimes this is couched in the language of "training" versus "education." Increasingly this institution has come to be the regulator of "life chances" in society. That is, it determines who gets into what professional schools, who tends to get what career and what job and, in fact, who gets *what*, where *what* is equivalent to W_o insofar as that is a product of the work force. This social reality clearly tends to give the entire institution a W_o cast (Burke, 1968).

Finally, at the anthropological level let us consider an exotic culture such as that of the Vedic Aryans which, we are told, disposed of the life cycle rather differently (Zimmer, 1964). They conceived a life as having the four stages of childhood, studentship, the social role of the householder or worker, and a final stage of renunciation of worldly goods combined with the ascetic pursuit of philosophy. While the earlier stages roughly parallel ours (very roughly because Vedic education was essentially religious) the last stage differs radically. In the last phase of life one would embark upon a total commitment to W_i, one's W_o duties to the world having been comsummated, and this is signalled by a renunciation and disposition of one's personal property, one's W_o, which in our culture only occurs after death. Such a value orientation is starkly in contrast to our own epoch.

These illustrations serve to generalize our analysis. They show the pervasiveness of the central question: How is the life plan to be structured about the pursuit of wealth? How best can we construe our ends, individually over the phases of the life cycle and collectively in the patterning and design of our institutions? The question must be continually asked. But it cannot even be sensibly put if the distinction we have laboured over is not understood. In our times that understanding is faltering. This paper has done no more than raise the question once again. It has not gone into the complex questions which underlie the primary distinction. Nor has it gone into the further distinctions: between public and private, social and corporate wealth; the components of each subdivision of wealth; the psychology of the wealth pursuit syndrome (will → interest → values-attitudes-motivation → behaviour → form of life);[3] and, above all, the nature, direction, and strength of the presumed correlation between wealth, and happiness upon which the entire argument stands or falls.

The categories of wealth overlap, interact, and blur. They are mutually interdependent and none is to be denied. The problem for philosophy is how, given degrees of freedom, they are to be combined. In the West our value heritage is materialistic and derives from our advanced scientific-technological culture. Ours is an emergent postindustrial, postreligious, postliberal culture. The shape of this culture-to-come is still subject to formation and transformation, dependent on our values. The established order is rich in W_o, not so rich in W_i. And it is not happy – on the contrary, as most social critics would argue (Lasch, 1979). Therefore, in principle, there should be a better alternative ordering. The logic of wealth under the assumptions given above does not persuade us that the change need be radical, but it should be individual. Each of us develops a wealth-logic and a composite life plan of wealth-pursuing timetables which are at the very core of our consciousness. We can alter, tune, modulate that consciousness; we can revise the underlying logic. The aggregate summation and integration of these individually free acts are what will reconstruct the social reality. One would hope that it might be wealthier – and happier.

In addition to this individualistic response there is a program for professional philosophy. Analytically, the components and categories of each kind of wealth need to be identified and defined, both as to ends and to means. Synthetically, the arguments *pro* and *contra* the several forms of life implied by this analysis need to be compiled and refined. There is a program for psychology, already under way, in elucidating the relationship between wealth and happiness. There is a program for education, especially in the field of curriculum inquiry, in the translation of this philosophy and psychology into the meaning and reality of what goes on in schooling systems. And there is a living interest in all of this work for politicians, administrators, leaders and decision makers, anyone who has to make policy for organizations, put philosophy into action, search out the public interest and the collective good. Wealth is the substance of that good.

NOTES

[1] A strict logical positivist or behaviourist might question this claim. See Skinner (1971) or Ayer (1952). Other philosophers might admit it with reservations (Mackie, 1977).

[2] See Cohen and Taylor (1978) for a brilliant and original analysis of "brute reality."

[3] The philosopher Wittgenstein is of particular interest here in view of his special notion of "form of life." See Wittgenstein (1953) and Pitkin (1972).

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