

Why does money exist anyway? If you don't know this then you can't respect it. And if you can't respect it and understand it, then you'll be destined to let it control your emotions. Money isn't the root of all evil. Try to imagine a world with no money. You can understand this better with the **double co-incident of wants**. What is the alternative? Barter? C'mon. Think about it. Wanting to do well for yourself is natural. Good. Wanting money and being prepared to harm others to get it in my opinion is negative. You don't need to harm others to accumulate money. Without money society would and could not function. If it didn't exist you would have to invent it.

Only two inputs to enterprise. Capital and labour. They both have a price. Capital=interest. Labour=wages. Capital markets are just as important as labour. It allocates capital as efficiently as possible. If labour costs rise capital leaves to find a better place. So when labour costs rise beyond a certain level it will ultimately lead to recession and collapse of that country's enterprise. This isn't a perfect system but it's the only workable one we that we have.

Money doesn't make you happy? No, it doesn't but it does give you choices. Money doesn't care about you. The more money you have the more problems that you have? Only if you don't manage your money properly. It helps you become happier due to increased autonomy. The key issue is in having no emotion towards money and having a level of indifference to it. But, you must understand why it exists and what it's function in society is.

Understand difference between debt and equity. And assets and liabilities. This is a major reason why people get in so much trouble with money. Debt within a company is ring fenced. It can't harm you. The business has the exposure. The liability belongs to the company. When an individual assumes debt personally then you are hooked to the repayment schedule. There are consequences to not keeping to the schedule. Debt is consumption from the future. Saving is deferred consumption. Liabilities are therefore a negative personally. Interestingly they are classed as an asset to the lender. Wealthy people shun liabilities. Wealthy people buy for cash. It's a mindset. Go without or rent the asset until you can buy the asset outright. That is what wealthy people do. Poor people mix up assets and liabilities. A mortgage on a house isn't an asset. It's a trap door. Hamster wheel. You can't escape it unless you pay it off. So, credit cards, mortgages, store cards etc are liabilities. Rent a house for ten years. People ignore the fact that freedom is the most important asset that you will ever have. Giving it away in return for a liability makes no sense. Why does this exist? Because it benefits wealthy people. We want you to believe it's perfectly normal because your borrowing creates our assets.

So start building out your own asset base. Shun liabilities. You do this by not taking on liabilities; and saving instead. This could take a significant period of time (+10 years). Build up a business for yourself. You can start this process on the side at your job. Live within your means. Take out 10% of your salary and save it. Then live on what you have left. In this day and age you can start a business with nothing. Start small and build out your asset base. Save. Shun liabilities.....'Dress British, think Yiddish.'

Let me give you an example. At 24 I had a decent job, student debt, car loan, mortgage debt and credit card debt. I hated my job and the people that I worked with. So, I started my first business (Hazardous waste) to escape the rat race. Quickly I realised that I'd created some problems for myself. None of my creditors were happy. Without a regular paycheck they have kittens. Scroll forward 6 years; I had no debts or borrowings. None. I had cash in the bank and a company producing six figure profits per year- payable to me. I'd switched from liabilities to assets in six years. Now I had choices. freedom. In the words from the layer cake...."You're born, you take shit. You get out in the world, you take more shit. You climb a little higher, you take less shit. Till one day you're up in the rarefied atmosphere and you've forgotten what shit even looks like. Welcome to the layer cake son."

Conventional wisdom is nearly always wrong. So with respect to money you have to do the opposite to what you see everybody else doing. So don't borrow money. Save. Create income streams for yourself. Forget pensions. Build out your own asset base. There is no cavalry. As mammals we take care of our own before anybody else. No matter what people tell you. It's the nature of who we are as a species. Align yourself with nature and true reality. Seek out the truth.

And what do you get for all this deferred consumption? Going without while you see people around you peacocking and having a great time? You get freedom. The ability to do whatever you want, whenever you want to do it, wherever you want to do it. Liquid capital travels light. It can be moved around the globe at the press of a button and you can follow it. Borders and language are pretty meaningless once you have built out an asset base and income streams. Build it and pay for cash. Being able to get up in the morning and work on your own schedule is one of the most liberating things you will ever do.

The risk to doing all of this that there is a very limited downside but an enormous upside. If you currently earn £22.5k per annum then that is the most you could lose. But avoiding liabilities and building out your own asset base has near unlimited upside. When you have liabilities it's impossible to assess these risks positively. Because you're on a schedule of repayment so you can actually lose a lot more if you have large liabilities. In the meantime you have the greatest asset; Freedom. Retain it at all costs. Don't sell it out for a Benz on tick. Look for tiny limited risks and huge potential rewards. Then simply rinse repeat this as often as possible. Nasim Taleb calls this anti-fragility. Look it up.

You won't hear about this within the traditional education system because there would be a huge problem if these ideas caught on. Nobody buying houses? Nobody buying shit they couldn't afford on store cards? Jobs and the economy demand that you continue to do what you have been doing. Teachers are simply the government spokesperson for the system. And they believe what they are telling kids in schools. Or, not telling them for that matter. Your parents will back the teachers up because they want to protect you. Taking a job, getting a mortgage, having kids is the message that is pumped out. In return you give away your most important assets. Freedom. Is this sinking in yet? You are born with the greatest asset that you will ever have no matter how much money you accumulate, and you give it away. Parents and teachers have a huge conflict of interest. Seek out successful mentors that have no conflict of interests. That is essentially how I was educated. You have to seek

out these people. When you are offered advice look for agency affects. Do your research. Lots of people on social media are gaming you by 'displaying' wealth but they don't have any. They have liabilities. So you can't get educated via these people. Seek out the mentors that do have assets and no liabilities. Ask them to educate you. You won't be disappointed.

Look around you. At the end of the month people have no money. In between they are giving up freedom to have no money left at the end of the month. It's obscene. It's a raw deal. Look what they are doing in return for that lifestyle. Is that working for them? Is what they were taught working for them? What value are you putting on your time on this planet? What value do you put on your self esteem?