

HAVING MORE WILL NOT MAKE US RICH

I recently read an article that basically said, "If only the income of the Filipinos will increase, many will get out of poverty". While it is my hope that our countrymen can all live in abundance, I do not agree with what the article said. In fact, I believe that increasing their income today will only make their situation worse.

In my talks, I always say that the purpose you choose to pursue in life will determine the way you live and the way you do your business. So I often ask my audience, "Why are you in business? Why do you work?" After weeding out all the pa-noble answers, everyone would unanimously agree that they work, "to earn, in order to spend!"

Therefore, if you increase the income of the Filipinos at this time, you will just give them more money to spend. And sadly, they often spend this on things that do not even have lasting value like vices, cellphones, piso fares, etc. Kaya tuloy, wala pa ring ipon and kaya hindi pa rin makapag-invest.

If the Filipinos will not change this attitude, no amount of increase in income will save them from poverty. Instead of asking himself where he should spend his money, he should first learn to delay his gratification so that he can save, and then find ways to grow the money he has earned.

If we shift to this mindset, a big majority of our people will get out of poverty even without the help of the government. When this time comes, then it would be good to increase their income so that they will not only get out of poverty but live in abundance.