

MONEY IS AN EMOTIONAL ISSUE

Dr. Alvin Ang, an economist and one of the leading experts in this field, said that money is an emotional issue that cannot be solved by mechanical means. I agree.

I believe emotions are external manifestations of what we believe internally. This is why we need to change the mind so that we can change the behavior. People often tell me that the reason why they need to borrow for their needs is because kulang ang suweldo nila, that there is not enough! So I ask them, "After you borrow, how do you pay your utang?" They say that they pay back little by little on a regular monthly basis. Isn't this weird? They cannot save on a regular monthly basis but they are willing pay their debt in this manner. Paying debt is like saving while paying interest. So I tell them, "Akala ko ba kulang? Bakit mo pinamigay ang pera mo sa interest?" If they continue to pay their debt with interest, then they will have lesser money. They will really not have enough!

People need to understand that saving is not just a means to becoming rich. Proverbs 6:6-8 (NASB) says, "Go to the ant, O sluggard, observe her ways and be wise, which having no chief, officer or ruler, prepares her food in the summer and gathers her provision in the harvest." By working hard and saving like the ants (Proverbs 6:6) we will survive calamities, we can create opportunities and we will never be a slave to anyone. Only the Bible can help us develop the proper mindset so that we may respond with the right emotions.