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Dennis Pearne, Ed.D., is a wealth counselor and consultant. Trained as a clinical psychologist, he helps individuals, couples, families, and family businesses deal with their emotional relationships to their wealth. Here, he discusses some of the challenges people commonly face when deciding how open to be about their wealth.

External Sources of Conflict

In my practice, I hear two main sources of conflict about the question of how open to be about wealth. I categorize these as external and internal. Externally, people with wealth face a lot of realities that come from biases in our culture. Our culture has a love-hate relationship with wealth. Most people think it would be great to win the lottery; at the same time, they resent people who are rich. Rarely have I talked to someone who has come into wealth who hasn't told me that their personal relationships changed dramatically after family and friends knew they were wealthy. Attitudes toward them often shifted either to resentment or greed, one or the other. To avoid experiencing that, people tend to isolate themselves.

Internal Sources of Conflict

Internal conflicts about money often have to do with shame. In our culture, money is associated with something dirty or impure. In the Bible, for example, a well-known passage says it is easier for a camel to pass through the eye of a needle than for a rich man to enter heaven. In twentieth-century psychoanalysis, money, when it appeared in dreams, was equated to dirt and feces. This shame is an international and historical problem, not just a cur-

How Open Should I Be?

Resolving Conflicts about Wealth

A conversation with Dennis Pearne

rent problem of American culture.

Internal conflict is often exacerbated by people's individual psychology. People who grew up with harsh and shaming parents, or who experienced trauma, abuse, or neglect, may carry shame as part of their ongoing emotional structure. Then when the money comes along, the shame gets attached to the money. For example, I had a client who was both an inheritor and a very successful businessperson. Although she was very generous with her money philanthropically, and with her friends and family, she could not spend it on herself. She could not buy even an average-priced winter coat and did not understand why. As we explored her history, she learned she was a survivor of sexual abuse. As we untangled her feelings of shame and undeservingness in therapy, she became more able to spend on herself and be more open about her wealth.

Socio-politically, of course, there are legitimate reasons to resent abusive and domineering upper classes who, politically or economically, have made things hard on people with less money. However, there is no legitimate reason to transfer anger toward a class of people to a single individual, and that is what people with wealth often face. When someone with wealth experiences shame or guilt for what their socioeconomic class has done to others, this compounds any other individually-based shame they may be experiencing. In such cases, I suggest that people work with their emotions so that they can be clear about what is motivating their actions—their genuine political views and values, or undeserved feelings.

Two Approaches: Educational and Therapeutic

There can be both positive and negative motivations for being open or private about wealth. For example, the desire to avoid harassment is healthy and may lead some to be more private about their wealth. Others may find practical solutions to avoid the same problem and choose to be more open. People have different personality styles, which may lead them to different choices, and that needs to be respected.

When the majority of the issue comes from external sources, the approach can be more educationally based. For example, a woman may be hesitant to tell her fiancé her net worth because that may lead to a pre-nuptial agreement. The fiancé likely will have given no thought to that. How will the agreement be structured? What are relevant laws regarding ownership of wealth once they're married? These kinds of consequences can be anticipated and prepared for. When more of the issue comes from internal sources, an educational approach may be insufficient and people may need a more therapeutic approach.

In my view, the goal is to make the most conscious and integrated choices you can with your money, so that the way you use your money is the greatest possible expression of your true being. ■

—From a conversation with Pamela Gerloff

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