

## The Challenge and Opportunity of Money

BASED ON RABBI YAACOV HABER AND THE OU PARDES PROJECT & THE MORASHA SYLLABUS

*There are very few things in this world that so profoundly affect the way we feel and act, as does money. Naturally, many of life's biggest decisions revolve around money matters: what profession to pursue, where to live, how many children to have, etc. On a deeper level, how we relate to money, how we pursue it, and how we spend it, says worlds about who we are.*

*The High Holidays offer a unique perspective on money. The Talmud tells us that most of our livelihood will be determined during this time of year and nothing will change this fixed sum. (Of course, there are many ways both to acquire and to lose money, but these are all factored by God at the beginning of the year.) We pray on the High Holidays that God bless us in the coming year with good health, strength and sufficient income to achieve the lofty spiritual goals for which we were created. Moreover, one of the central prayers on the High Holidays states that Teshuva, Prayer and Tzedakah have the ability to reverse a bad decree.*

### How would you respond?

#### Scenario One

*Unbeknownst to your children, or to anyone else in your community, your arduous work in finance and investing has left you with a significantly sizeable portfolio of assets. As you begin the sensitive and perplexing exercise of estate planning, you consider whether to leave this high eight-figure (after taxes) estate to your children, or would your children be better served with inheriting a more modest, albeit comfortable, sum of money that is less likely to pose to them the challenges in which you have observed so many others fail?*

#### Scenario Two

*You were as bright as your peers twenty years ago in school, and you have surely toiled at your occupation as much as anyone. Nevertheless, you have observed so many of your friends and neighbors climb the ladder of financial success, while your job provides no more than a mediocre income. Your position has the potential to turn into a lucrative profession, but only with stressful exertion. While your loving wife would not dream of insinuating that she lacks anything, you suffer unrelenting feelings of pressure and personal dissatisfaction. You contemplate abandoning your nerve-racking career and seeking refuge in a different field, which will bring you greater personal satisfaction, but will surely eliminate any hope of significant financial advancement.*

## Sources for Discussion:

### If I were a rich man...would I be satisfied?

#### 1. Money and the Meaning of Life, Harvard Business Review, May 17, 2011

Everywhere you look, there's compelling evidence that the single-minded pursuit of wealth often leads smart people to do incredibly stupid things – things that destroy what money can't buy.

Last week, the big story was the conviction of Raj Rajaratnam on 14 counts of insider trading, a greed-driven scheme that will lead to obliterated reputations, long prison terms, or both, for senior leaders at IBM, McKinsey, and other blue-chip institutions.

A few weeks before that, the big story was the resignation and humiliation of Berkshire Hathaway's David Sokol, the likely successor to CEO Warren Buffet, undone by his eagerness to cash suspiciously timed investments in the stock of a company Berkshire later bought.

And next week on HBO we get to see the made-for-TV adaptation of the bestseller *Too Big to Fail*, a blow-by-blow chronicle of the subprime-mortgage fiasco – an exercise in collective greed that came pretty close to destroying the world as we know it.

Every time I read or see these sorry dispatches, I ask myself the same questions. How is it that brilliant people with more money than they'll ever need, allow their hunger for even more money to cause them to lose everything? How much is enough, and why are people willing to risk so much to get more? If money is so alluring, how is it that so many people of great wealth also seem so unhappy?

#### 2. Kohelet (Ecclesiastes) 5:9

One who loves money will never be satisfied by it...

#### 3. Mishlei (Proverbs) 28:20

The man of faith [has] many blessings; but one who is hasty to get rich will not emerge unscathed.

אִישׁ אֱמוּנָה, רַב-בְּרָכוֹת; וְאֶץ  
לְהַעֲשִׂיר, לֹא יִנְקֶה.

#### 4. Gaon of Vilna, Commentary to Mishlei 28:20

"The man of faith" – one who trusts in God – "has many blessings," but "one who is hasty to get rich" – i.e., he constantly runs after money – "will not emerge unscathed."

"איש אמונות" המאמין, והוא  
השלם במידת הבטחון, לו "רב  
ברכות". אבל ואץ להעשיר שרודף  
אחר הממון תמיד, "לא ינקה".

### 5. Rabbi Avraham Edelstein, Ner Le'Elef Chumash Series, Devarim (Deuteronomy), Parshat Re'eh, p. 143

The coin God showed to Moshe was made of fire to show that money is one of the primary passions of this world. Money is such an overarching aspiration because people see it as the means to obtaining all their other desires. In the Shema prayer, money is referred to as **בכל מאדך**, literally “all of your very much.” The Hebrew word **מאד** has the same letters as the Hebrew word **אדם** (man), but the letters are in the wrong order (**אדם** is in ascending order, **מאד** is in no order). Money, like man himself, lends itself to more and more without end. But, whereas man’s infinite potential is rooted in spirituality, money pulls him into increasing materialism.

### 6. Ibid.

The Sages ask: if in the Shema it already says **בכל נפשך** (with all your soul) – one even has to give his life for God, the words **בכל מאדך** (with all your money or resources) are redundant, for surely if one has to give his life for God, he has to give his money, too. But, astonishingly, there are people who love their money more than their lives! (Rav Tzadok HaKohane, Machshavot Charutz 7)

### 7. Ibid.

The wealthy never seem to be satisfied with being millionaires or even billionaires – we are driven to earn more and more by some force which controls us (See Kohelet Raba 1:13). It is in this context that the Tur, in his introduction to Hilchot Tzedakah, writes: **ומאד מאד צריך אדם ליזהר בה מכל מצות עשה**, “A person must be extra careful regarding this commandment.”

The Tur only uses the Hebrew words **מאד מאד** in a few places, several of them having to do with money affairs. The Prisha explains (in Choshen Mishpat 9) that this is because we have an exceptional yetzer hara (evil inclination) when it comes to money matters. (Alternatively, Rabbi Samson Raphael Hirsch comments in Parshat Re'eh that man actually possesses a kind heart, and we are commanded not to suppress that natural expression.)

## 8. Rabbi Benjamin Blech, “Are Business Ethics an Oxymoron?” from Aish.com

Two years ago I received an amazing invitation. A group known as the Gathering of Titans, comprised of 100 CEOs of major corporations in America, annually get together at a retreat – in this case at the Massachusetts Institute of Technology – to discuss issues relevant to their business practices and to hear from prominent experts in various aspects of corporate management. As part of their program, they asked if I could come and lecture as well.

Stunned, I asked what role I could possibly play. I have no business expertise. My rabbinic background hardly qualifies me to teach these titans of industry how to improve their corporate bottom line.

“We understand that,” they countered. “That’s not why we want you to address us. We all know how to make money. But somehow along the way we’ve come to confuse our self-worth with our net worth. More and more of us have come to recognize that in the process of making ourselves very wealthy we’ve impoverished ourselves spiritually. We’ve cut corners, we compromised our values and we realize we’re in great danger of losing our souls.”

The very first thing I did was to check if the Messiah had already arrived. It was very hard for me to believe that with all of the bad press business leaders were getting, there was in fact a consciousness of conscience, an awareness by many that capitalism and moral principles not only could but must coexist.

I attended that retreat... As a mini project, I asked them to make a list of the five people they most admired, heroic figures from history or present day. We then spent some time analyzing what it was about these men and women that defined their greatness. It quickly became clear that character rather than wealth was the key to the kind of successful life that warrants emulation. When the Titans took the time to consider what really impressed them about others, they suddenly realized they had lost sight of those goals in their own lives as they went about pursuing more and more material acquisitions.

## Where does the money come from?

### 9. Talmud Bavli, Beitzah 16a

The entire sustenance of man [for the year] is set for a person from Rosh HaShanah to Yom Kippur, except the expenses for Sabbaths and Festivals and the expenditure for their children’s Jewish education. If he spends less for any of these he is given less, and if he spends more he is given more. Said R. Abahu: What verse of Scripture [supports this]? “Blow the Shofar at the new moon at the appointed time (when the moon is concealed) for our festive day” (Tehillim/Psalms 81:4). Which is the Festival upon which the moon is concealed? It is Rosh HaShanah; and it is written

[with respect to this Festival]: “For it is a statute [*chok*] for Israel, an ordinance of the God of Jacob” (Tehillim 81:5). How is it implied that the word *chok* connotes sustenance? For it is written elsewhere: “And they ate their portion [*chukkam*] which Pharaoh gave them.”

#### 10. Rabbi Chaim Friedlander, Siftei Chaim Vol. I, p. 103

And the establishment of the individual’s spiritual level [on Rosh HaShanah] determines the corresponding judgment in his personal sustenance [such as health, income, etc.] for the coming year.

### Spiritual Leveraging of our Resources

If we truly relate to money as a gift from God then we should conduct our monetary affairs accordingly.

#### 11. Shabbat 31a

Rava says: At the time a person enters into Judgment, he is asked, “Did you conduct business faithfully?”...

#### 12. Rabbeinu Bachya ibn Pekuda, Chovot HaLevavot (Duties of the Heart) 4:5

If one who trusts in God has more than his basic needs, he should spend it on what pleases the Creator, with a generous soul and a cheerful heart, as the verse says, “For all is from You...” But one who does not trust in God, the world – and all that is in it – does not seem sufficient to provide for him and satisfy his needs. He is more careful about saving his money than in fulfilling his duties to his Creator and to his fellowmen, until he loses his money and is left without it.

#### 13. Rabbi Avraham Edelstein, Ner Le’Elef Chumash Series, Devarim, Parshat Re’eh p. 144

If man can reach a level of serving God with all his wealth, he can subsequently reach a total love of God. This is because money is a part of the world that God gave man with which to serve Him. Man must take “all of his very much” and use it to get closer to God. When we look deeper, we see that the money of the righteous is more beloved to them than their body. The source of this is Yaakov Avinu (Jacob our Father), who had reached a level of truth and had conquered all desire for anything that was not of eternal value. Could there be anything more ephemeral than money? And yet, we see Yaakov going back to retrieve small utensils that he had forgotten! (Rashi, Bereishit/Genesis 32:25, Chullin 91a) This portrays that the value of money, and

the material possessions it purchases, lies as a means rather than an end. The correct use of money is an opportunity, a challenge to make the right choices and emerge more holy. (Rav Tzadok Hakohane, Machshavot Charutz 7).

#### 14. Rambam (Maimonides), Hilchot Matnot Aniyim 10:7-14

1. There are eight levels of Tzedakah, each greater than the next. The highest level, above which there is no other, is to strengthen the honor of another Jew by giving him a present or loan, or making a partnership with him, or finding him a job in order to fortify him until he no longer needs to rely on Tzedakah. For it is said, "You shall strengthen the stranger and the dweller in your midst so he may live with you" (Vayikra/Leviticus 25:35), that is to say, build him up until he no longer needs to fall [upon the mercy of the community] or be lacking.

2. Below this is the one who gives Tzedakah to the poor, but does not know to whom he gives, nor does the recipient know his benefactor. For this is performing a mitzvah for the sake of Heaven. This is like the Secret [Anonymous] Office in the Temple. There, the righteous gave secretly, and the virtuous poor drew sustenance anonymously. This is much like giving Tzedakah through a Tzedakah box. One should not put into the box unless he knows that the one responsible for the box is faithful and wise and a proper leader like Rabbi Chananya ben Teradyon.

3. Below this is one who knows to whom he gives, but the recipient does not know his benefactor. The greatest sages used to walk about and surreptitiously put coins into the doors of the poor. (The funds may also be distributed anonymously by a trustworthy community representative.)

א. שמנה מעלות יש בצדקה זו למעלה מזו, מעלה גדולה שאין למעלה ממנה זה המחזיק ביד ישראל שמך ונותן לו מתנה או הלואה או עושה עמו שותפות או ממציא לו מלאכה כדי לחזק את ידו עד שלא יצטרך לבריות לשאול, ועל זה נאמר והחזקת בו גר ותושב וחי עמך כלומר החזק בו עד שלא יפול ויצטרך.

ב. פחות מזה הנותן צדקה לעניים ולא ידע למי נתן ולא ידע העני ממי לקח, שהרי זו מצוה לשמה, כגון לשכת חשאים שהיתה במקדש, שהיו הצדיקים נותנים בה בחשאי והעניים בני טובים מתפרנסים ממנה בחשאי, וקרוב לזה הנותן לתוך קופה של צדקה, ולא יתן אדם לתוך קופה של צדקה אלא אם כן יודע שהממונה נאמן וחכם ויודע להנהיג כשורה כר' חנניה בן תרדיון.

ג. פחות מזה שידע הנותן למי יתן ולא ידע העני ממי לקח, כגון גדולי החכמים שהיו הולכין בסתר ומשליכין המעות בפתחי העניים.

4. Below this is one who does not know to whom he gives, but the poor person does know his benefactor. The greatest sages used to pack coins into their scarves and roll them up over their backs, and the poor would come and pick [the coins out of the scarves] so that they would not be ashamed.

5. Below this is one who gives before he is asked (i.e. when contact is unavoidable).

6. Below this is one who gives after being asked.

7. Below this is one who gives to the poor less than sufficient but gladly and with a smile.

8. Below this is one who gives to the poor person begrudgingly.

ד. פחות מזה שידע העני ממי נטל ולא ידע הנותן, כגון גדולי החכמים שהיו צוררים המעות בסדיניהן ומפשילין לאחוריהן ובאין העניים ונוטלין כדי שלא יהיה להן בושה.

ה. פחות מזה שיתן לו בידו קודם שישאל.

ו. פחות מזה שיתן לו אחר שישאל.

ז. פחות מזה שיתן לו פחות מן הראוי בסבר פנים יפות.

ח. פחות מזה שיתן לו בעצב.