

Two Economic Tragedies

Two economic tragedies:

1. Refusing to acknowledge any forms of value that don't make money.

(I.e. "Friendships and hobbies are a waste of time unless they advance your career.")

2. Resenting markets for not rewarding all the things we value in terms of money.

(I.e. "I enjoy laughing, listening to music, and hanging out at the beach. It's unfair that nobody wants to give me a job or pay me money for those things.")

#1 = a failure to understand why money matters and how it relates to the pursuit of meaning.

#2 = a failure to understand how value-creation works and why people choose to pay for things at all.

The way out:

Understand your why.

Respect other people's.

Figure out how to use the former to serve the latter.