

# Why Do We Value Things?



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*“One Improved Unit” is an original column appearing sporadically on Monday at Everything-Voluntary.com, by the founder and editor Skyler J. Collins. Archived columns can be found here. OIU-only RSS feed available here.*

My wife grew up relatively poor in Mexico City. She shared a bed with her three sisters and never went to even a fast food restaurant, like McDonald’s. Though her standard of living was much lower than it is now, she grew up quite happy and placed a high value on what little she had. On our drive home from an evening out recently, my wife told me that she wanted to see our children value the things that they have. In answer to her question, we talked about the following.

## **Why Desire Their Value?**

I first asked her about why she wanted our kids to value the things they have. As she thought about it, I suggested that maybe it’s because she wants to see them take care of their things, and when you value something, you protect it and care for it. She agreed, but then I also suggested that she sees how much they have, and because she had so little, she feels that their valuing what they have means they understand how little others have. She agreed with that, too. With both answers to my question, we had a basis to work from in pursuit of her desire.

## **Scarcity / Abundance**

After thinking on the above for a few minutes while I drove, I asked her how valuable sand is to her right now. We talked about the things you could do with sand, the most useful being the transforming of it into glass. As valuable as sand is to her right now, how valuable would it be to her if she was wandering in the Sahara Desert? Sand would probably be the thing she valued the least. She would have an overabundance of sand (and sun).

An example used by economist is the comparison between water and diamonds. Which do you value more in the comfort of your home? Which would you value more in the heat of the Sahara Desert? It’s obvious, then, that value is often proportionate to the scarcity or abundance of something. The more scarce, the more likely it is to be higher valued, and

the more abundant, the more likely it is to be lower valued. So what does this say about children and their things?

## **Children Are People**

Children are people, like you and me. They are less developed, so they lack knowledge, wisdom, and foresight, but nevertheless they make value judgments for themselves. If a child has few things, like my wife growing up, she's likely to place a higher value on what she has. If a child has many things, like our children, she is likely to place a lower value on what she has. These conclusions are easily proven by observing children across the worldwide spectrum of wealth. It's completely rational for children with an abundance of stuff to value that stuff less than children with a scarcity of stuff.

## **So What to Do?**

So what can my wife do? Well, she could make sure her children valued their things by making sure that they have less things. At this point in their lives, however, that's likely to create resentment and prove destructive to her relationship with them. That's probably not a wise thing to do for someone interested in building rather than destroying her relationship with her children. While she doesn't need to take away anything they currently have, she could over time scale back the amount of things she (or rather, we) gives them in lieu of them buying it themselves. That seems more prudent. She could also decide not to worry about how much they value their stuff because the stuff is easily and cheaply sourced all around us. We are living in 21st Century America, not 20th Century Mexico. Whatever she decides, she'll have my support, for I too am interested in both my relationship with my kids, and in seeing them protect and care for the things they have, whether I bought them or not.

## **Final Thoughts**

We have observed that what my children seem to value the most, is time with dad. My son is constantly asking me to wrestle or have a pillow fight. And my daughter always wants to sit on my lap when I'm home and play with my hands and face. They can't seem to get enough of those sorts of things. As it stands, dad's time is more scarce than mom's time. They have her anytime they want, all day long. Once again, we see the rationality in their value judgments. Instead of nagging our children to value their things, we should be building a relationship with them that will naturally cause them to value the time we spend together. That, in my value judgment, is the better course of action.