

Navigating the Dark Side of Wealth: A Life Guide for Inheritors

By Thayer Cheatham Willis

(Portland, OR: New Concord Press, 2003)

The author Thayer Willis is heiress to a Northwest timber fortune who now works as a counselor to individuals and families grappling with issues of wealth.

This is a wise book, a good blend of practical, psychological, and spiritual advice. It is written for people grappling with the problem of having more than they need. But it would also be useful for anyone interested in class and the spiritual dimensions of dealing with money, materialism, deprivation, and privilege. The author comes from a Christian tradition and draws from this, but is thoughtful in invoking the lessons of broader spiritual traditions and practices.

The book's central caution is about the "impoverishment of the human spirit that material riches can bring, for no one gets a free ride through life, particularly those who believe they deserve one simply because they have the price of a ticket."

This book compassionately explores the issues facing individuals with wealth, particularly the experience of people with inherited wealth. She doesn't wince from looking at the "dark side," the pain, guilt paralysis, purposelessness, and self-doubt facing individuals. For those with inherited wealth, Willis writes, "it may be harder to achieve a sense of purpose and competence."

Willis encountered two attitudes towards wealth that got her into the business of counseling people with inheritances: one was deep unhappiness in spite of riches. The other was an attitude of gratitude. "I was dismally impressed by more than a few elderly men and women I encountered who possessed many millions of dollars yet seemed to be sour, unfulfilled individuals. They were convinced that virtually everyone in the world was out to get their money, including all financial and legal professionals, every fund-raising organization, as well as most relatives, strangers, and even close friends. On the whole, this was a small group of fearful, cynical, wretched malcontents."

At the same time she encountered others whose lives were infused with gratitude for their opportunities and privileges, whatever they were. One

person she met was a teacher of 3rd graders who said “he had the best job in the whole world. He felt privileged, rewarded, delighted.” For Willis, real wealth is determined by one’s attitude. “Attitude is the largest part of the equation in reconciling the circumstances of true wealth. Perhaps it’s the whole equation.”

Navigating the Dark Side of Wealth includes a very thoughtful chapter on “Teaching the Children.” In reflecting on her own upbringing, Willis observes, “financial naïveté such as mine is typical in many inheritors and often leads to late emotional development.” Her belief about attitude is central to the experience of rearing children with privilege: “Let your children learn early that whenever they see arrogance and entitlement in their lives, they must find a way to replace it with humility and gratitude.”

Willis comes from a spiritual place: Who or what do you value most? Willis observes “What is the biggest presence when you search your life? There you will find your god.” Willis believes that the greatest challenge in dealing with money is spiritual.

Money is not good or evil. Willis recalls reading the famous biblical “eye of the needle” passage from Mathew 19 and feeling dejected. But she came to appreciate that she would not be excluded from heaven on the basis of inherited wealth; rather she would be included on the basis of faith. “God gives me a lot of choices. By making the right ones, I can truly honor God. I can contribute something large or small to society.”

Willis has seen many people confront privilege when they experience the pain of disconnection with others, meaninglessness, and other challenges. There are those who avoid pain by hiding behind their wealth: “Sometimes when there is a great sense of entitlement and little self-discipline, the motivation to grow just isn’t there. After all, the attitude of entitlement feels like a power base. This attitude often masks the pain and seems to bury the psychological discomforts behind a wall.” But the book is full of stories of people who have faced the pain and changed their lives for the better.

There is a refreshing directness to Willis’s advice, which she characterizes as “making the best of a good situation.” She exhorts people with inherited wealth to work: “Get a job. Paid or unpaid. It doesn’t matter which, but it must be a real job in which you feel productive.” She urges people to figure out their money, get psychological help, develop awareness about class and privilege, develop a spiritual life, and maintain deep connections with other

people.

She urges inheritors to be of service to others, as “it will guard you against the attitude of entitlement.” She urges people to share their wealth and recognize that the “unselfish concern for the welfare of others” is a spiritual practice. Properly done, this is not traditional arrogant charity but an extension of human interconnection. She gently suggests that people consider giving away money anonymously, removing the element of societal recognition that often comes with traditional philanthropy.

Her closing advice continues the thread repeated throughout the book: deepen one’s attitude of gratefulness and look for opportunities to practice gratitude.