

Money Means Different Things to Different People (Episode IV in Teaching Money to Teens)

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If money is just a concept created by people, then obviously what people think about money has a great deal to do with what money actually is. Here are some of the things that money tends to mean to people:

- Power – Money can help you influence or control others.
- Freedom – Money can help you do what you want, when you want.
- Stuff – Money can buy you things.
- Respect – I know it sounds a bit crazy, but people tend to respect people with money (or at least treat them with respect), whether they deserve it or not.
- Immortality – Have a building or school named after you so you (or at least your name) will be remembered.
- Knowledge – Money can buy you information, or free up time to learn what you want.
- Altruism – Money can let you help others – make the world a better place.

When you look at this list, you might feel that some of these reasons are better than others. But other people will have a different perspective. It's important in life to not only become aware of your own values, but those of others. For example: it doesn't make sense to try to sell or trade a bunch of luxury items to someone who is mostly interested in knowledge – but offer them an opportunity to learn something, and you may be able to get a high price.

It's also important to understand your own values because otherwise you might end up collecting money just for the sake of having lots of money. It's not uncommon for people to become so obsessed with money that they put it ahead of everything else – family, friends and their own personal integrity. Money has no value other than as a means to an end, so taking the time to understand your personal goals will help you to set financial goals as well.