



words *matter*

By Caryn Sullivan

A GENERATION ACCUSTOMED TO ADDITION LEARNS TO SUBTRACT

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When we visited our son with autism over parents' weekend this fall, he hugged his dad, then handed him a list of 24 items he would like for Christmas. He lives a cloistered lifestyle at a remote, old-fashioned school that has no Internet or TV, where they play Wiffle ball and parlor games to cultivate fitness and social skills. Nevertheless, he enjoys certain material things when he is home. Since news of the economic downturn has not penetrated his bubble (and his understanding of economics is limited), I am afraid he may be disappointed this Christmas.

I have tried to convey the impact of the declining economy to his siblings without stressing them out: More than once I've said, the times, they are a changin'. While I am making some traction, I am not sure they have grasped the message. It is hard to understand something that is invisible and diverges so dramatically from their reality.

Perhaps we would have better prepared our kids for the poor economic climate if we had emulated their grandma more. Grandma Marilyn not only survived the Great Depression, she has lived as if another was just around the corner. She raised seven children on a single income, but always tucked some away in savings. She has never understood my Baby Boomer generation's excessive consumption and lackadaisical attitude toward a rainy day fund. She gave her boys crew cuts with her clippers, canned fruits and vegetables, made her own salad dressings and mended the holes in blue jeans and socks. Even today, she will wash out a Ziploc baggie and reuse it.

I have not set as good an example. Although I pride myself on being a coupon queen, I toss my baggies, buy my vegetables in plastic packaging, and take my kids to the salon for haircuts. My refrigerator door is loaded with store-bought condiments.

While the contrast between her lifestyle and mine is notable, the juxtaposition with our children's is even more striking. Our kids have lived only in prosperous times during which consumerism has grown to an unprecedented level. From Wal-mart to Tiffany's, stores are flush with goods ranging from diapers to diamonds. From the time our kids were old enough to watch TV, advertisers have enticed them to covet the newest and coolest of everything. Wanting more for our kids than we had ourselves, we have ponied up. Hence, we are long on cell phones and Ipods. Even the dog sports faux couture clothing.

External forces have exerted a powerful influence extending far beyond my family. Hollywood has portrayed an unrealistic, yet seductive, life for young people. Popular TV shows like “Friends” and “Sex in the City” perpetuate the fantasy that students can seamlessly move from dormitories to Pottery Barn-adorned apartments, wear designer shoes, and afford the premier cable TV package. With such expectations, how can young adults consider – much less enjoy — decorating their apartments with cinder blocks and planks of wood, as we Baby Boomers did?

With easy credit and little incentive to resist the temptation, many of the twenty-somethings live their parents’ lifestyle, without their incomes. Operating in tandem with advertisers, credit companies have inundated them with unsolicited offers of easy credit and coupons making it difficult not to use the high interest rate cards. Cashiers offer even more credit at the checkout line. How does one decline the temptation to save 15 percent by opening a store charge card without feeling as if she made an irresponsible choice?

It pains me that we have failed to better impart the lessons of their grandparents to our kids but we did not have their personal experience to draw upon. Fortunately, we have not lost our home or our livelihood. In fact, we have gained important insight into how the economy is fickle and prosperity impermanent as market forces have blunted the global, runaway spending that occurred when so many turned a blind eye to the lessons Grandma Marilyn’s generation learned so well.

This Christmas, I hope that we can give our kids a most valuable gift – an appreciation that they should live for today but prepare for an uncertain tomorrow. Hereafter, I hope that when they are tempted to spend hard-earned cash (theirs or ours), they will ask themselves, as I will, WWGMD — what would Grandma Marilyn do? As to our young man who lives the simple life at a special school that exemplifies his grandma’s values, I will try to explain the financial facts of life without bursting his bubble this morning.

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