THE LOST ART OF THRIFT: HOW ORDINARY PEOPLE BOUGHT THEIR FREEDOM ONE PENNY AT A TIME.

NEVER OWNED

CORMAC HENNESSY



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Preface

I came to this subject the long way round, and through other people's front doors. For thirty-one years I was an auctioneer and estate-clearer in the west of Ireland, which means that when somebody died and the family wanted the house emptied, I came with a van and a notebook and went through a life room by room — the furniture, the delph, the holy pictures, and always, somewhere, the papers. The papers told me more than the family ever did. I learned to read a life by its drawers: who had a few pound put by and who had a drawer full of final demands; who owned the roof they died under and who had signed it away years before for a conservatory and a car. And I came to believe, against everything I had been told, that there were only two kinds of people in the end, and that the difference between them had almost nothing to do with what they earned.

That is why this book exists, and it is the reason I think it matters. The houses I cleared were the plainest evidence there is, taken at the one moment a life can no longer be performed — when the front is down and only the truth in the drawers remains. I watched a woman who cleaned offices her whole life die clear, with a paid house and nine thousand pound and a little put by for every grandchild; and I cleared, the same year, the houses of men who had earned in a month what she saw in a year, and found them owing on the beds they died in. After enough of that, a man stops believing the things the world tells him about money, because he has read, in ten thousand drawers, the plain refutation of nearly all of them.

There is no shortage of money books, and that is rather the trouble. Most of them are written by people who got rich selling money books, and they teach the one thing I never saw work in a single cleared house — how to earn more — while passing over in silence the one thing I saw work in every clear house there was, which is how to keep what you have, want little, and owe no one. They sell the river and never mention

the dam. The old books were better, because the men who wrote them had nothing to sell you: I found my first thrift book, a foxed Victorian Samuel Smiles, in the parlour of a man who had died clear and content at ninety-one, and I read it in a night and have been quietly furious ever since at how right it was and how forgotten. This book is my attempt to carry what those old writers knew, and what the drawers confirmed, across into a language and a life that can use it now.

What I found, in the plainest terms I can put it, is this. It was never what you earned; it was what you kept. The keeping is not an income but a habit, learnable on any wage there is, begun with the smallest coin and held until it runs itself. The thing the keeping finally buys is not riches — I have no riches to teach and no interest in the subject — but freedom: the plain state of not being owned, in life or at its end, by any person or possession or debt. That is the whole of it, and everything in these pages is only that one truth worked out in the particular currencies of a life.

The chapters follow the thing from its smallest beginning to its last reckoning. They open at the two drawers every cleared house holds, and at what freedom actually is once the salesmen have finished with the word. They come down to the penny, and to the hours of a life, which are spent blind or well exactly as the pennies are. They take on the watching eye for whose good opinion people ruin themselves, and the one small word — no — that all the keeping finally requires. They look hard at debt, which is not a number but a master, and at the brilliant men who earned fortunes and died owing all the same, which is the proof that talent was never the thing. They turn to the bargain that empties the careful, and to the art of living well, and richly, on little. And they end where every house I cleared was quietly leading, at the last drawer, and at what it is to die clear. There is no scheme in any of it, and no shortcut, because I never found one. There is only the dull, daily, deliberate keeping, which was the only thing that was ever in the clear houses, without exception, across thirty-one years — and which is in your own two hands tonight.

I am not interested in making you rich. I am interested in you not being owned.

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1

The Two Drawers

If you have ever stood in a dead person's kitchen with a notebook in your hand, you already know more about money than most of what is written about it. I stood in a great many. For thirty-one years I cleared houses in the west of Ireland — farm sales, house clearances, the slow emptying of a life after the funeral — and I went through those lives room by room, because somebody had to, and the family rarely could. You learn to read a house. The furniture tells you a little. The holy pictures tell you less than you would think. The papers tell you everything.

There were always papers, and they were always in a drawer, and it was nearly always one of two kinds of drawer. The first held a savings book kept up in a careful hand, a few pound put by, the house paid for and the deeds clear. The second held the brown envelopes — the bills, the demands, the second mortgage the widow knew nothing about — and a good many of them had never been opened at all.

I will tell you the thing it took me twenty years to be sure of, and then spend this chapter showing it is true. The difference between the two drawers had almost nothing to do with what the people earned. I cleared the houses of men who earned well all their lives and died owing on their own roofs, and the house of a woman who scrubbed other people's floors and left a small fortune. This is not a book about getting rich. It is a book about not being owned. The two drawers are where it starts.

The Two Drawers

The first house I remember clearing on my own was a small terraced place near the river, a woman gone in her late eighties, no husband living, the family scattered to England and Australia. I came with the

van and the notebook, as you do, and I started where I always started, which was the kitchen, because that is where people keep the things they actually use. There was a tin on the dresser — an old biscuit tin, the painted lid worn pale where a thumb had opened it ten thousand times — and inside the tin was a post office savings book. She had been putting money into it since before the decimal currency came in. The last entry was three weeks before she died, a few pound, in a hand that had gone shaky at the end but had not gone careless. I stood there with the tin in my two hands longer than the work allowed. Across the room there was a second drawer, in the sideboard, and it held what the careful ones always have and the others never do: nothing owing. No demands. No brown envelopes at all. The house was hers, clear, paid off the better part of twenty years before. She had cleaned and cooked and minded children, her own and other people's, on a wage you would be ashamed to offer a man today, and she had died with a tin of savings and a clear house and a name nobody outside her own street had ever heard. That, I would learn, walking out of a few hundred houses after her, was rarer than money, and worth more.

I did not understand, that first day, that I had already seen the whole book. I thought I had seen a tidy old woman and a tidy little house, and I priced the furniture and drove away. It was only after I had cleared a few dozen more, and started to notice which drawers held savings books and which held unopened post, that the pattern stood up out of the work and would not sit back down again. Two drawers. Two kinds of ending. And the part nobody had ever told me was waiting in the question of which people ended up in which.

Here is how the tin on the dresser becomes a clear house, because it is worth seeing in plain mechanical terms before anyone tells you it cannot be done. A woman puts by a few pound a week. Call it small. It is small. But she does it the week she feels flush and the week she does not, and she does it whether or not anything has gone wrong, and she does it the week of the funeral and the week of the wedding, and she does it for fifty years. Fifty years is roughly two and a half thousand weeks. A few pound a week, kept up across two and a half thousand weeks, with whatever modest interest the post office paid on top, is not a few pound any more. It is the price of a funeral with money over. It is a deposit. In her case it was a house, bought slowly and then owned outright, while the rent she would otherwise have handed a landlord went, week after week, into the same patient tin instead. The mechanism is dull. That

is its whole nature and its whole strength. It does not announce itself, it does not feel like progress on any given Friday, and it works precisely because the person doing it has long since stopped expecting it to feel like anything at all. The tin does not care how she feels about it this week. It only counts what goes in, and it counts faithfully, and it never once forgets a deposit the way a man forgets a resolution.

The other drawer fills by the very same patience, only pointed the other way. Nobody sets out to die owing. The brown envelopes arrive one at a time, each one small enough to leave until next week, and next week another comes, and the habit of not opening them is laid down in exactly the way the habit of the tin is laid down — quietly, a little at a time, until one day it is simply the shape of a life. So the question was never really about money at all. It was about which small thing a person repeats, ten thousand times, without noticing.

Samuel Smiles, the old Victorian whose book I found in a dead man's parlour and read in a single night, divided the world without apology. Writing in 1875, in a book called simply *Thrift*, he set down a sentence that would get a man shouted out of a room today:

> *"every thrifty person may be regarded as a public benefactor, and every thriftless person as a public enemy"*

Now, leave aside the Victorian thunder of it. "Public enemy" is a hard phrase, and Smiles never reached for a soft word where a hard one would carry further. Strip the sermon off and look at what is underneath, because what is underneath is just true. He is saying that thrift and waste are not private little habits that concern only the person doing them, the way a man might think his drinking concerns only himself. The woman with the tin left every grandchild something; her thrift went outward, into other lives, after she was gone, and is working in those lives still. The man with the unopened envelopes left a widow a house she could not keep; his waste went outward too, into hers. Smiles is not moralising about character in the abstract, the way a preacher does. He is making a flat, almost actuarial observation: that the small repeated act has consequences that outrun the person who performs it, and that the real difference between the saver and the spender is not a difference of income at all but a difference in which direction the consequences flow once the person is past caring. I have carried that sentence out of more houses than I can count, and it has never once let me down. And I have tested it against the houses that ought to have broken it —

3

It Was Never What You Earned

I cleared a barrister's house one wet February, a tall house in a good terrace with a brass plate still on the gatepost, and from the hall I would have told you the man had died rich. There was a wine fridge in the kitchen taller than I am and a watch in the bedroom worth more than the first car I ever owned. Then I opened the bureau in the study, the way I had opened ten thousand bureaus, and found the other house living quietly inside the first one — a remortgage I could not make sense of, two cards run to their limit and a third opened to feed them, a letter from a firm of the kind that does not write to solvent men. He had earned, across his life, a sum that would have bought the whole street I grew up in. He died owing on the bed he died in.

This chapter is about the thing that house taught me, and it is the most deflating fact in the trade and, once you have turned it over, the most freeing one there is. It is this: the size of the wage did not decide it. I had walked in expecting the wage to have decided it, the way you do, the way we all do. It never had, in any house, in thirty-one years. The barrister on his great income died in the second drawer, and a woman I will come to, who washed other people's floors for a living, died in the first with a fortune behind her. If the wage did not decide which drawer a person ends in, then something else did — and that something else is learnable, and cheap, and within the reach of the man reading this on the worst wage he has ever earned. That is the whole work of the chapter: to take the weight off the wage, where you have been taught to put it, and set it where it actually belongs.

The Cleaner Who Left a Fortune

The last chapter ended on freedom — the plain settled state in which no person and no possession can buy or sell you, the thing the railwayman had and the manager, for all his salary, never did. I left you with the definition and a kind of promise: that the thing was real, and worth more than money, and not reserved for the wealthy. But a definition is a door, and a door is no use to a man until he knows what builds the room behind it. So this chapter walks through. If freedom is a kept margin, then where does a margin come from — and here is the turn, the one the whole money trade is arranged to keep you from making — it does not come, as you have been told your whole life, from the size of what you earn. It was never what you earned. That is the surprise waiting on the far side of the door, and I am going to spend this chapter proving it to you out of the houses themselves, beginning with the one that proved it to me past any further arguing.

The figure came back from the Bank of Ireland on an ordinary Thursday and nobody in the kitchen could make it stand up. Nine thousand pound. There were grandchildren around the table, grown ones, and a solicitor's letter on the oilcloth between the teacups, and the eldest of them said it out loud twice as if the second saying would fix the error in the first — "Nine thousand. Where would Nan get nine thousand pound?" I was there because I was clearing the house, and I had the answer in my coat pocket without yet knowing I had it, because I had found it that morning in the front room. She had cleaned offices in Galway for the better part of fifty years. She had left school at fourteen and gone out to work and never, on any single day of those fifty years, earned a wage that any of the people round that table would have got out of bed for. She had washed floors and emptied bins and polished the desks of men who would not have known her name, and she had done it through early dark mornings and late wet evenings on the bus, and she had died with the house paid clean since 1991 and nine thousand pound in a savings book and a little envelope put by for every grandchild in that kitchen. And not one of them could see how, because they were all of them, every one, looking at the wage. They could not get past the wage. The wage said it was impossible. The savings book, which I had in my pocket, said it had happened anyway, a few shillings at a time, across five thousand Fridays, and that the wage had had almost nothing to do with it.

Here is the principle, and I want to put it down bare before I dress it in any more stories, because it is the hinge the whole book turns on and you can carry it out the door tonight. It is not what a person earns that decides which drawer they leave behind. It is what they keep. The earning is the river, and everybody downstream can see the river and measure it and envy the man with the wide one — but the keeping is the dam, and the dam is the only thing that ever holds water back from the sea, and a man with a great wide river and no dam ends, reliably, with nothing, while a woman with a thin trickle and a good dam ends with a reservoir. The barrister had the river. The cleaner had the dam. I have stood in the cleared houses of both, and the houses do not lie, and the lesson of the houses is always, without one exception in thirty-one years, the same: the river does not decide it. The dam decides it. And you build the dam, or you do not, on whatever river you happen to have been given.

I came to know the shape of that cleaner's life from the inside, the way the trade lets you, and the thing that struck me about it was not hardship and not even discipline in the grim sense people mean by the word. It was clarity. For fifty years she had never once, as far as I could read it from what she left, mistaken a want for a need. That is the whole of it, and it sounds small until you try to do it for a single week. She knew the difference, plainly, the way she knew hot from cold, and she made the small daily choice on the right side of the line so many thousands of times that it had stopped being a choice and become simply the way she was. The good coat was mended, not replaced, because the old one kept the rain off and a new one was a want. The tea was the cheaper tea because the dearer tea was a want and the cheaper one was tea. None of it was misery; I want to be clear about that, because the trade has taught me to hate the picture of the saver as a pinched and joyless creature, and she was nothing of the sort. The grandchildren remembered a warm kitchen and a full tin of biscuits when they called. She simply never spent on the thing that did not matter so that there would be something there for the thing that did, and she did it for fifty years, and at the end of the fifty years it came to nine thousand pound and a clear house, and they sat in her warm kitchen and could not understand it. And the clarity went further than spending; she never once, in all the papers, borrowed for a want — there was no catalogue account, no hire-purchase slip, no little loan let run on for a Christmas or a communion. If she could not put the money by for a thing first, the thing

For thirty-one years Cormac Hennessy cleared the houses of the dead in the west of Ireland, and learned to read a life by its drawers — who died clear, who died owing, and the difference it made to everyone left behind.

What he found overturns nearly everything the money books teach. The cleaner who washed offices her whole life died with a paid house and nine thousand pound put by. The barristers and surgeons on ten times her wage died owing on the beds they lay in. It was never what they earned. It was what they kept.

Never Owned is the plainest book about money you will ever read, and the least like the others. There is no scheme in it, no shortcut, no way to get rich — because Hennessy never found one in a single cleared house. There is only the dull, daily, deliberate keeping that built every clear house there was: take care of the penny, want little, owe no one, and come to the end free.

Drawing on the old thrift writers the world forgot, and on ten thousand emptied houses, here is how not to be owned — in life, or at its end. On any wage there is.

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