



Managing
GOD's Money

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Money Myth #1

We can manage money. We can't! Folks believe they can, so, to fix behaviour problems, they focus on money, which is inanimate—we decide how to use money. We manage our ABCs—attitudes, behaviours, choices. If in debt, unless we change behaviours that caused our debts, refinancing, loan consolidation, other money arrangements, won't help.

Money Myth #2

We make rational choices when we spend. We don't! MIT Professor, Dan Ariely's book, *Predictably Irrational*, shows several research studies confirming irrational behaviour. Why do we buy stuff we don't need and can't afford? Beware; without a [sending decision procedure like this](#), we will spend what we don't have, to buy what we don't need, and end deep in debt.

Money Myth #3

We save when we spend, particularly in a sale or deal. We don't! Where are the saved 50%, 60%, 70% percents? You don't save, but benefit from a sale when the NAPPY principle exists: you need, can afford, planned to buy, paid less than plan, and you, not the merchant, decided to buy the item.

Money Myth #4

A Credit Card is a funding source. It's not, it's for convenience. Still, because merchants entice many to consume today and pay later, folks use credit cards to supplement household income.

Money Myth #5

A budget or spending plan is a constraining tool! It's not! A spending plan is neither a panacea nor strait-jacket, but an early indicator of likely results from realistic assumptions. It involves *goals, plans, estimates*. After we do it, we must compare our actions with it and execute needed behaviour changes. This process is

TEN MARKET-DRIVEN MONEY MYTHS

Why do Christians get caught up in the commercial part of Christmas? Christmas is Jesus' birthday. So, why do we fall in debt decorating homes, upgrading stuff, exchanging presents? How much do "sales" and "deals" influence us? Merchants offload stuff, clear inventories, generate cash, as folks fall deeper in debt! Truly, if we wish to celebrate Jesus' birthday, shouldn't we de-emphasize the commercial part of Christmas, and lift up Jesus? This Christmas, what about special gifts of time, talents and, or money to the needy, and to Christ-centered organizations? (James 1:26-27)

As *Neuromarketing* seeps in and influences, unwittingly, how we decide many aspects of our lives, *commercial-christmas* becomes more pleasant, acceptable, and normal ... and more hectic! Christmas shopping (a term merchants use to get folks spending), Christmas decorating, Santa Claus, highlight commercial-Christmas. Score another for merchants! Shall we step back and look critically at Neuromarketing's effects and our continuing drift away from the real Christmas meaning ... away from surrendered lives to Jesus? This Christmas, shall we ask for His will? May the grace, mercy, peace of our Lord Jesus Christ overwhelm you wherever you are!

so important to a financial stress-free lifestyle, I devote over 100 pages in *The New Managing God's Money-The Basics* explaining, in simple, non-technical terms, how to do it, and how to use it effectively.

Money Myth #6

God wants everyone to be materially wealthy

This relatively new science, *Neuromarketing*, has mushroomed and is alive and well! Its goal: To get us to buy merchants' products! There is a strong probability it's deciding many of your buys! Become informed; start with [this PBS report](#).

What is Neuromarketing? This is a chilling 2002 comment:

Neuromarketing is a controversial new field of marketing which uses functional Magnetic Resonance Imaging (fMRI) a medical technology—not to heal, but to sell products. A BrightHouse Institute for Thought Sciences news release issued June 22, 2002 explains that it uses fMRI "to identify patterns of brain activity that reveal how a consumer is actually evaluating a product, object or advertisement. Thought Sciences marketing analysts use this information to more accurately measure consumer preference, and then apply this knowledge to help marketers better create products and services and to design more effective marketing campaigns."

<http://www.organicconsumers.org/corp/neuromarketing.cfm>

and healthy. God wants us to love and obey Him! The Scriptures show God wants us to surrender our lives to Him (Luke 14:26-33); to love Him with all our hearts mind, soul, strength; to obey Him, to make disciples; and to love our neighbours as us. God doesn't want us to be selfish, which is the prosperity gospel teaching. Notice, it's the proponents of the

prosperity doctrine who get wealthy from their followers' financial support!

Money Myth #7

If your rent is less than a potential mortgage, stop renting, buy a house. No; don't!

We need to look at the full cost of owning a house. Your rent is almost your full housing cost and housing responsibilities. But a mortgage is merely one part of housing costs and responsibilities, which include, insurance, repairs, maintenance, taxes. Many people got hurt in the recent credit crunch because they bought houses they couldn't afford, using this false premise. Folks are repeating this with today's low mortgage rates. Chapter 14 of [The New Managing God's Money-The Basics](#) has a comprehensive review of buying and renting a home.

Money Myth #8

Give children credit cards to build credit ratings! No! Model and teach children to give, spend, and save, and to use a credit card responsibly. Model and teach them not to borrow except to buy a home. Teach them to save a downpayment that fits the household spending plan, that doesn't affect funds God provides for charity, and that both husband and wife agree.

Money Myth #9

Borrowing to invest, called leverage, is the way to get ahead financially. It's not! Finance costs on borrowing are a certain outflow, investment outcome uncertain. What's the motive to borrow to invest? Greed!

Money Myth #10

Lotteries, get rich quick and effortless schemes, pyramid schemes are paths to "financial independence." They are not! The key is not how much we earn; but how we handle what we have ... really, it's our attitudes. The issue is this: Can we finance lifestyle choices with current our incomes?

