

**Indian Institute of Technology Kanpur**

**National Programme on Technology Enhanced Learning (NPTEL)**

**Course Title  
Enhancing Soft Skills And Personality**

**Lecture - 29  
Money and Personality**

**by...  
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Hello hi welcome back to my coats on enhancing soft skills and personality.

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We are on the sixth week for 4 unit and lesson number 29 this lesson I am going to introduce to you another very interesting and practically beneficial topic that is on money and personality.

Now the title itself looks a little bit odd I will come to why I kept the title but before we go there let us take a quick look at what I did in the previous lesson that was about using humor in the workplace. Now in the previous lesson we discussed about the importance of humor in the workplace.

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The slide features a header with a yellow smiley face icon, the word 'Highlights' in a red banner, and 'OF THE LAST LESSON' in a decorative font. Below the header is a list of bullet points on a pink background. The first point is a checkbox, while the others are checkmarks. The slide also includes a small cartoon character and a green arrow icon in the top right corner.

- We discussed about the importance of humour in the workplace.
- ✓ Apart from problem solving, humour can: remove conflicts and minimise stress, increase productivity and connect people.
- ✓ Humour helps one become popular, gain more friends, and retain one's job against all odds.
- ✓ When you begin a meeting or a presentation with a joke, it makes the audience relate to you easily.
- ❖ Suggestions: Have a notice board for displaying good jokes.
- ❖ Conduct best humourist/cartoonist competition. Have a planned session for humour-based activities. Publish a magazine. Invite comedians. Arrange for comic movie shows. Form Humour Club.
- ❖ Have a Humour Hall. Allow colleagues to bring their children and pet animals, play with them, they evoke spontaneous humour!

Dr. T. Arvind Kumar, Professor, IIT Kanpur, India

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They discuss that apart from problem-solving humor can help in removing conflicts and minimize stress increase productivity and connect people. Humor also helps one to become popular whether in personal life or in the workplace gain more friends and retain once job against all odds it was found out that mostly the people who lack in humor are not able to retain their jobs because any slight problem in the job becomes a wave a major insurmountable problem. And then they get depressed about it and eventually they quit and the quickness keep quitting jobs one after another and the ultimate reason is that they lacking this sense of humor.

So it is important that you develop humor to enjoy your job as well as your career when you begin a meeting for example or a presentation in the job situation with a joke with a very interesting anecdote it makes the audience relate to you easily it can break the serious environment and can prepare the audience. And most of your hosted audience also tend to

become friendly when you start say the light-hearted note by introducing humor. Now overall after discussing the benefits I suggested gave some tips a show you can actually bring in this added improvement in the workplace by use of humor.

I gave many suggestions some of the important ones are as follows you should have a notice both for displaying good jokes okay. In fact you can even announce the joke of the day the joke of the month the joke of the year and then you can even conduct best humorist best cartoonist competition and then you can display the best ones keep a record of them and then you can show it to guess. And then you can always display it in the friend reception areas where people get a good impression about your office or the corporate environment.

In get-togethers you can have a planned session for humor based activities this will make new colleagues come out of their shell break the ice mingle with the senior colleagues and then make people relate to each other in a very lively manner. Within the office environment you can also introduce something like publishing a magazine of jokes and anecdotes cartoons occasionally even you can invite eminent comedian who can come and then humor your colleagues within the office environment you can arrange for comic movie shows or you can even just collect the best comic scenes from various movies.

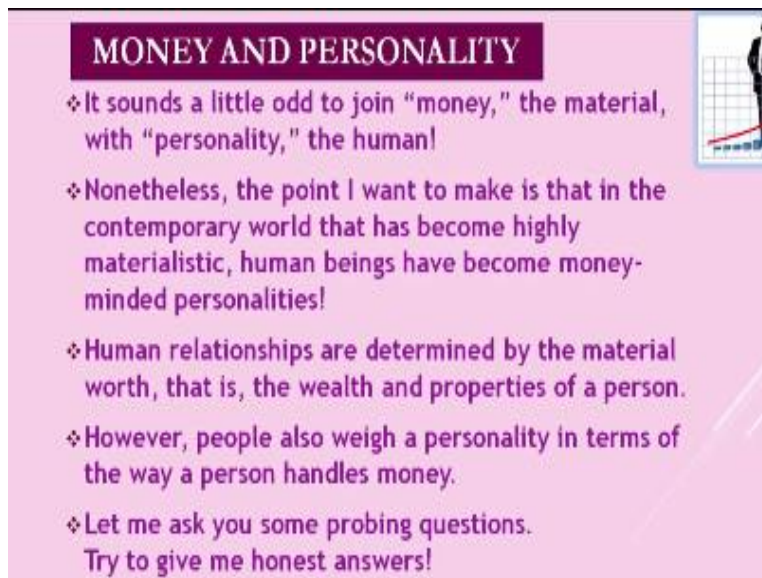
And then you can show them you can also form a humor club you can have a humor call you can have a committee to maintain that Hall run this club. And what these people will do is collect all these interesting jokes and anecdotes and got to and anything that will evoke laughter fun and they will put them in the humor hall and in that sense of humor Hall functions like a library repository of keeping all these ones together. And the most important thing is sometimes you although your colleagues to come for get to together especially with the children as well as their pet animals. The reason why they should come be their children and pet animals.

In fact when they come with them you should try to arrange for some separate evens for the pet animals for the children. So that you know how you can evoke humor in a spontaneous manner because they say that it is with regard to children and pet animal's spontaneity gets generated. So if you learn how to play with them if you learn how to humor them okay. Because you cannot

just make a small child loss for your jokes. So you have to actually go to their level you have to bring in that really in it humor in you to actually humor the small child also. So occasionally when you keep in touch with the small children and then pet animals it is believed that it actually brings that innate humor in you and keeps you and your colleagues in good humor.

So that is what we discussed in the last one now let us actually move to this topic that we have for today which is quite interesting. And as I said quite beneficial money and personality.

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**MONEY AND PERSONALITY**

- ❖ It sounds a little odd to join "money," the material, with "personality," the human!
- ❖ Nonetheless, the point I want to make is that in the contemporary world that has become highly materialistic, human beings have become money-minded personalities!
- ❖ Human relationships are determined by the material worth, that is, the wealth and properties of a person.
- ❖ However, people also weigh a personality in terms of the way a person handles money.
- ❖ Let me ask you some probing questions.  
Try to give me honest answers!

Now it sounds a little bit odd to join money the material with personality the human. So money and personality so it looks like they are polar opposites and then they are violently put together but I have done it deliberately because the point I want to make here is. That in the contemporary world that has become highly materialistic human beings have become money minded personality's money has penetrated human personality. And in fact the personality is just judged determined by the ability to have money process as much wealth as possible so human relationships are determined by the material worth.

That is the welt on the properties of a person however people also very a personality in terms of the way a person handles money. Now this is where money is relevant in terms of enhancing your soft skills and personality it is not just the money that you have but how you deal with money and how you behave in terms of money and how is your character assist in terms of money are the things which are relevant for improving your soft skills. Now to warm you up and then introduce some concepts what I am going to do is to ask you some probing questions think over them it is not just yes or no.

But you may even write some phrases pause the video do not be in a hurry to go to the next question even you think over it and write it is like a diary writing experience. Where you are prompted with some questions you think about you seriously. And try to give me honest answers the more honest you are it will try to reveal your real personality and make improvements. So let us start going to the questions and trying to address these questions and try to give genuine answers.

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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ How many relationships (friends, relatives, colleagues, neighbours, etc. ) you maintain who have less income than you?
- ❖ Is your body language changing when you meet very rich people?
- ❖ Are you becoming aggressive when beggars annoy you?
- ❖ In a big function, do you treat the rich and the modest differently?
- ❖ In a party, do you want others to see you hanging out with the rich people?

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Dr. T. Ramakrishna, Professor, IIS Odisha, Bhubaneswar, India

Assuming your money personality so I start asking the question and then give you some time to think over the questions. And then I will also respond to the questions the first one that I would

like to ask is this how many relationships you maintain with those who have less income than you relationships could be with friends relatives colleagues neighbors etc. But with those people who have less income than you. So which means like your innocence richer than those people and are you able to maintain relationship highly relationships in these people and if so how many are there.

The next question if your body language changing when you meet very rich people so you might have seen like sometimes when people you need those who are richer than them. So the behavior changes I will talk more about later but right now you need to think whether you are that kind of person yes or no and then yes how know why do not you do that The next question are you becoming aggressive when beggars annoy you that is people who are poor and then living in poverty. And then when they have come to the level of begging and when they come to beg you and they repeatedly ask you for some arms.


Do they all know you and do you get irritated angry and then you become a greasy and shout at them. The next one in a big function it is a huge function and celebrities have come rich people are there do you treat the rich and the modest differently. So the modest or the normal let us say the lower and upper middle class people and then let us say the high class peoples the affluent people. So do you treat whether it is your function or somebody else's function do you treat these people differently and in a party do you want others to see you hanging out with the rich people so this means like you will just look for people who are rich.

And then you will go chat with them have food with them or have some drinks with them. But you want everybody to notice that you are seeing with this kind of circle. So do you do that yes or no and then think about why you are doing this. Let us continue with the assessment do you avoid people who have no means of income.

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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ Do you avoid people who have low-income?
- ❖ What is the minimum balance you need to have with you to feel secured?
- ❖ Can you survive without money in a strange place?
- ❖ Can you survive without money in familiar surroundings?
- ❖ Can people trust you with money? Can people request you to keep their money for sometime without any commitment on paper? Can you be entrusted with a huge amount of money (10,000 times than your annual salary)? Are there people to give guarantee on your behalf? What is the maximum limit a person can give guarantee for you?



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So when you see people with low means of income you try to run away from them okay. Next question what is the minimum balance you need to have that to feel secured whether in your pocket whether in your bank balance how much money or do you need to have so that you feel secure. The next question is interesting can you survive without money in a strange place let us say you have gone out especially completely anew place and alien country if for in place and then somebody pick pocketed everything to clear bag your credit card everything is lost. And you are just on the road no money nothing.

And you did not bear any costly jewelry or anything by which you can get some money. So nothing is there with you can you survive okay. If you cannot survive in a strange place can you survive without money in familiar surroundings like there could be days in which you just forget to take your volute, purse, handbag to your office to your neighbor vicinity to the nearby mall or shopping center where you go to buy something? And then you forget that you did not go there with the money can you survive in such situation.

The next set of questions can people trust you with money so somebody is going somewhere and coming back. So in the meanwhile the person wants you to keep some huge amount of money



can you keep it safely or can somebody ask you to carry the money on their behalf and give it to someone Then people request you to keep their money for some time without any commitment on paper can you be interested with a huge amount of money huge in the sense like 10,000times than your annual salary.


That much money can somebody give it to you and trust you are there people to give guarantee on your behalf like if you are borrowing something or signing a deed in which there is a commitment in terms of money other people to give you that guarantee on your behalf. Which means like if you do not pay the money. So the guarantors will be willing to pay that on your behalf of other people for you. And then if somebody says I can guarantee for you up to 5 lakh. Somebody says I can do that only for one lakh but somebody says I can even do it for growth of rupees for you. So what is the maximum limit of person can give guarantee for you.

Just honestly ask yourself think about the person who as that must trust on you and even that trust level how much a person can really guarantee. And look at it from the other side can people borrow money from you?

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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ Can people borrow money from you?
- ❖ Do people return the money in promised time?
- ❖ Do they think that they can cheat you?
- ❖ Have you ever forgotten the money somebody owes you?
- ❖ Have you borrowed money from others?
- ❖ Can you borrow any amount of money you need easily from others?
- ❖ Can people give you money without "interest"?
- ❖ Have you returned the money in time?



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Dr. T. Ramakrishna, Professor, IIS Odisha, Bhubaneswar, Odisha, India



Will it be easy to borrow money from your can people borrow do people return the money in promise time. So people take money say that they will return it in a week do they come and give it to you in that week's time or do they think that they can cheat you. Have you ever forgotten the money somebody owes you so you keep forgetting and you forgot to ask people? And then another set of questions from another perspective have you borrowed money from others have you taken money from others can you borrow any amount of money you need easily from others any amount of money can you borrow easily from others.

And can people give you money without interest I have put interest within double quotes to indicate both the interest that you will get out of money and without any mutual interest that is I give you money but you do me this favor okay. You give me this so without expecting anything in return other people to give you money without interest and have you returned the money in time have you returned the money without any reminder or do you return money only. If the lender abuses you accumulates you in the public shouts at you and do you enjoy cheating others in terms of money example going to your restaurant and making others to pay the bill.


Next one do you avoid borrowing money from others to the maximum extent possible and if you borrow in inevitable circumstance do you rest only after you pay the amount which means you feel restless anxious and then you feel burdened till you give back the amount.

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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ Do you always save money and can afford to give some for charity or for needy people?
- ❖ Do you always run short of money? Do you find it difficult to make both ends meet?
- ❖ Do you know where your money goes?
- ❖ Do you think you can control the expenses once you know where your money goes?
- ▶ How many things you have that money can't buy?

**"Top 15 Things Money Can't Buy**  
Time. Happiness. Inner Peace. Integrity. Love. Character.  
Manners. Health. Respect. Morals. Trust. Patience. Class.  
Common sense. Dignity." - Roy T. Bennett, *The Light in the Heart*



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Dr. T. Sundararaj, Professor, IISD, Bangalore, 874492, India

Another set of questions do you always save money and can afford to give some for charity or for needy people do you always run short of money do you find it difficult to make both ends meet. So you do not know how the income is coming but the expenditure is higher than the income it is difficult to manage this income and then expenditure. But do you know where your money goes do you know how you spend this money and do you think you can control the expenses once you know where your money goes those were the questions.

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That I wanted to put in order to prepare you for a mindset to know how to handle your money and learn how to respect others money. And value people not in terms of money but in terms of the real world you are honest answers to the above questions will help you analyze your money personality and make appropriate changes. Let us now look at the questions and the answers in a sense that they are relating but still the most appropriate answers that you need to keep in your mind and in case you have deviated.

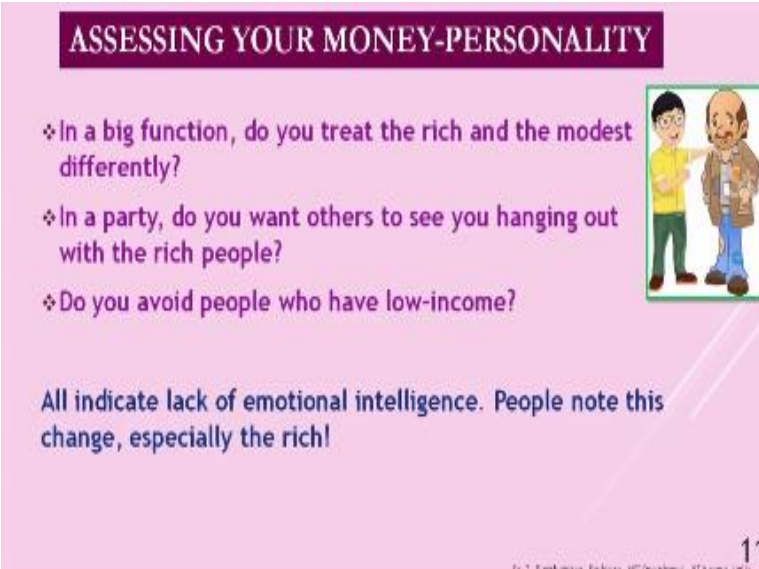
So much then you needs to make appropriate modifications to reach the level that is suggested in terms of answers look at the first question like how many relationships you maintain with those people who have less income than you now here the more you have. The number indicates your emotional violence and mental maturity.



money that the person has and your body language changes automatically. So it should not endure to be controlled restrained in this sense in order to develop your soft skill because people watch these changes very closely.

And are you becoming aggressive and beggars annoy you actually you should not you are in a better position. But that does not mean that you should be aggressive and then you should feel annoyed what you need to show if empathy sympathy is possible but not or never aggression and in a big function.


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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ In a big function, do you treat the rich and the modest differently?
- ❖ In a party, do you want others to see you hanging out with the rich people?
- ❖ Do you avoid people who have low-income?

All indicate lack of emotional intelligence. People note this change, especially the rich!



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Dr. T. Sambasiva Reddy, IIT Madras, 27 August 2016

Do you treat the richer the modest differently and in a party do you want others to see you hanging out with the rich people. Do you avoid people who have no means of income now all indicate lack of emotional intelligence and people note this change. Not necessarily the poor people even the rich people okay the rich people note this they know that you are treating them differently from the modest once the poor ones. Now this on the one hand pleases some of them but there are people on the other hand who know how to manipulate you. So realize that you change with these people.


And they know how to use you and they are not going to keep you in high regard just because you are changing their behavior for them. They know that you are like a chameleon and then you will keep changing and if you are changing your behavior for this person and this person knows very well that when somebody who is richer than this person comes your behavior will change again when you confront the person who is richer. So all these things are noted not only by two people who are poor but also the rich.

And then what is the minimum balance you need to have with you to feel secure. Now if you have possessed very good soft skills and if you have good character integrity this may sound ridiculous unbelievable actually the balance whether it is zero or very high. They not matter much to you we not give you low self-esteem if the bank balance is low. And then can you survive without money in a strange place again me as I said much depends on your skills. Whether it is familiar surroundings or in a strange place money is not the only one that is going to determine who you are.

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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ What is the minimum balance you need to have with you to feel secured?
- ❖ Can you survive without money in a strange place?
- ❖ Can you survive without money in familiar surroundings?
- ❖ You need to rely on YOU: Your hard and soft skills, intelligence, good qualities.
- ❖ Paulo Coelho, *The Alchemist*: Where the shepherd boy Santiago survives even after losing all his hard-earned money.



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Dr. T. Radhakrishnan, Ph.D., IAS, IIT Madras, Chennai, India

In situations where you have lost money you first need to calm yourself and rely on you are hard and soft skills intelligence good qualities ethical values in case you have not read Paulo Coelho's



the alchemist. I suggest you read this just to see how the author is trying to indicate how money is not something that is determining your real worth. And it is not the one that is needed for developing your personality the shepherd boy Santiago survives in two or three occasions where he loses everything all his hard-earned money.

And then it is left in a new place where he does not learn the language he, he does not even know how to speak and convey that his money has been lost. But in that place he again learned how to earn money using his hot skills as well as soft skills is very good nature very polite and very much obliging to do any kind of work that is given to him. So that kind of positive attitude thinking so that helps him to get a job gains more money than what he lost. And moved to the next level in his life so the novel 3 parable tries to tell you that only when you rely on money than you, you will feel completely devastated.


But on the other hand if you realize that money is not the one that determining you but there is something in you okay. That will determine you so then you will not be perfect even if you lose money so that is something that you need to develop and when you have these qualities in you. So you will never feel lost there are again fictional characters I remember her character by Goskowski there is a egg boy and this egg boy has possessed. So virtuous qualities that anybody who is seizing would like to take him to his or her home and feed him. So the author face that he is a person who will never be poor who never be without food because there are plenty of people to take care of him just because of his good qualities.

So it is like important that on the one hand when this materialistic world is trying to delude us with the belief that money is everything. So you need to counter that with this kind of stories which are rich in moral values and try to a firm faith in yourself that you have things okay. Which are there in you whether money stays with you or not so the next important set of questions can people trust you with money then people request you to keep their money for some time without any commitment on paper.

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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ Can people trust you with money? Can people request you to keep their money for sometime without any commitment on paper? Can you be entrusted with a huge amount of money (10,000 times than your annual salary)? Are there people to give guarantee on your behalf? What is the maximum limit a person can give guarantee for you?
- ❖ It's all about your integrity and credibility in terms of money! If you said "yes" to most of the above questions, you are really "credit-worthy."



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Dr. T. Ravikiran, Professor, IISD (Operations), IIT Madras, India

Can you be interested with a huge amount of money are there people to give guarantee on your behalf and what is the maximum limit or is there any limit. Now the answers to these questions will tell all about your integrity and credibility in terms of money if you said yes to most of the above questions you are already credit worthy you are a very credible person trustworthy person people can rely on. I remember as warden to one of the halls in IIT Kanpur I had to give money to one person who is supposed to organize a major cultural event so the money is in terms of lakhs and then I had past experiences where some of the other organizers took money.

And then they forgot to submit base in time or I had to run after them remind them so I had this kind of stereo typical thinking that these coordinators you should not trust them with money and you should not give it to them but then this particular person was to be interested with lakhs of rupees I wanted to know whether I could actually give that much money and I was having doubts by the time.

There is a very highly fill a very senior person call me and then he said that I can give this guy any amount of money and then we will return it in the time that is specified. And then I got another phone call from being saying that I need not worry about giving money to this person

because he is very highly trustworthy. Now later I did meet the student so the money was sent through staff but I met the student after the event was over and the money was submitted and then I price the student the coordinator student by saying that this is something that he has earned but not through money.

But by his integrity and character which is reached over time and I told him to continue with that kind of thing that ability that people are guaranteeing him without even any written document and to me. Somebody who does not even know him and there are people who are willing to give guarantee to unknown people about this person. So what is it that made these people give that guarantee assurance it is just the way he behaved in the past instances maybe 1000 rupees was given and he returned in time then it was 10,000 then it reads 50 and then lakhs of rupees know they really feel they can trust with this person.

So even if you break this chain at one point then people will do stressed so that is why it is very important to develop this and then the fact that people can trust you with money is not something that is given to you by money. But it is something that is given to you by your own intrinsic values which you have developed. And then the next set of questions like can people borrow money from you know people return the money in promise time do they think that they can cheat you.

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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ Can people borrow money from you?
- ❖ Do people return the money in promised time?
- ❖ Do they think that they can cheat you?
- ❖ Have you ever forgotten the money somebody owes you?
- ❖ Shows how people perceive you in terms of your money-personality: naive, innocent, can be fooled easily, less-assertive person, won't dare to ask for the money, etc.



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Dr. T. Sambasiva Reddy, IIT Guwahati, FTII, IITM, IITB

Have you ever forgotten the money somebody who is you. Now can people borrow money from you in the fence so easily they know that they can come and then get money from you. And then they know that they need not return money to you and they even know that they can even cheat you because they know that you will forget the money that you gave. You might have given 1000 and they can come and say I am returning the 500 to you and you think it was 1000 but you are afraid of clearing that and then you are not very sure about that and then they give 500. And you were afraid of asking this may be because of your passive personality.

You do not assert okay and then in order to maintain relationship and thinking that you do not hurt the other person just keep quiet now these try indicate how people perceive you in terms of your money personality. Whether your name innocent can be fooled easily that you are a less assertive person or you will not dare to ask for money etc. Now if you are on this extreme again you need to change your personality profile and then you cannot be a doormat on which people walk and then use you for their own purpose.

Manipulate get money and then they do not return it you do not have to be so pleasing this is again part of your assertive skills which we have discussed already in the lecture on developing


your assertiveness. But using you for money clearly indicates that you are lacking in assertiveness which you need to develop. On the other hand the other set of questions have you borrowed money from others?

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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ Have you borrowed money from others?
- ❖ Can you borrow any amount of money you need easily from others?
- ❖ Can people give you money without "interest"?

This calls for your assertiveness. It also signifies the rich emotional network you have.



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Can you borrow any amount of money you need easily from others then people give you money without interest. Now all these questions call for your assertiveness and the rich emotional network you have, have you borrowed money from others actually it needs some skill assertiveness even to put yourself in a position to ask calmly. But if somebody can give you money okay so instead of shying away from asking and when you are in need. And when you know that some people can really help you and can you do that easily without any difficulty.

The other people like willing to give money to you and then can people give you money without interest without any expectations without thinking that they will get that money later from you much more than what they are giving you now. So if that is there it again indicates that you are already asserted yourself and then you have a very rich emotional network but in case people do not trust you then you need to develop at this area also. The next set of questions actually are related to your own self esteem and integrity have you written the money in time.


If you have done it in time and without any reminder and in fact even reminding the other person and telling that this is the money you gave me the other day which I am returning. And other person says oh I am sorry I just forgot it and thanks for giving it to me and in case you borrow in inevitable circumstance do you rest only after you pay the amount.

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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ Have you returned the money in time?
- ❖ Have you returned the money without any reminder?
- ❖ Do you avoid borrowing money from others to the maximum extent possible?
- ❖ If you borrow in inevitable circumstance, do you rest only after you pay the amount?

All indicate your own self-esteem and integrity!



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Dr. T. Ramakrishna, Professor, HRD Department, JNTU Hyderabad


That if you have the anxiety you have the restlessness once the money is given to you okay. And you think that till you pay you will not rest so that shows your high level of integrity and commitment with regard to relationship and your own self-esteem. Which is not allowing you to borrow money and in inevitable cases if you poor audit it is not allowing you also not to keep it with you for more than the time required returning it in time. And maintaining a good rapper with the other person who has given the money to you, on the other hand if you return the money only if the lender abuses you.



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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ Do you return money only if the lender abuses you?  
Indicates low self-esteem.
- ❖ Do you enjoy cheating others in terms of money (e.g., going to a restaurant and making others to pay the bill)  
Low level of integrity!



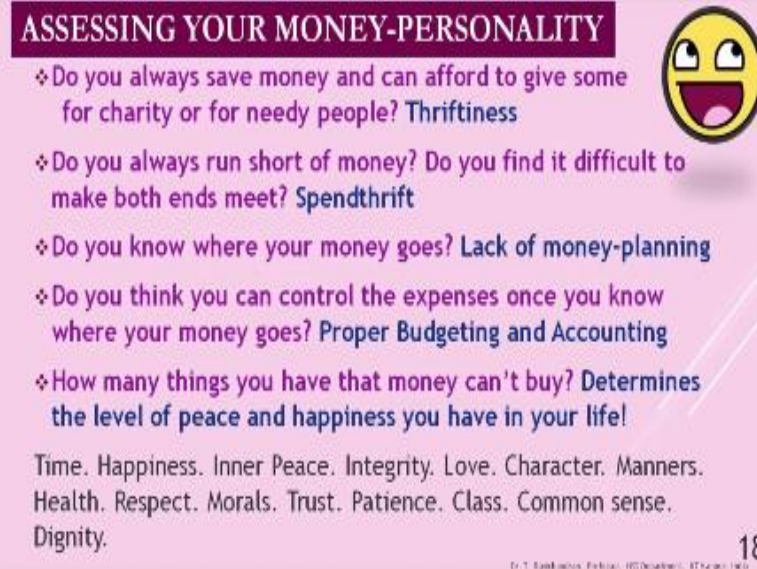
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And if the lender is not shouting at you do not bother and you enjoy cheating others in terms of money like going to your restaurant and making others to pay the bill by either by saying that you have two thousand rupee note and there is no change. Or saying that you forgot to bring the purse or some kind of Britain's lame excuses but ensuring that somebody else pays the bill and are you the kind if you are thinking that you can forever try to cheat others by not returning this money. So this is not indicating that you actually have good opinion about yourself it actually indicates a very low self esteem and very low level of integrity.

And this is very important in terms of for your professional integrity and this is something that will spread. So especially if somebody has to hire you in professional situations where finance and handling money becomes a very important factor and if some information about you goes there that you have a very low level of integrity in terms of dealing with money. And you never return the money so you may not be even hired for the job okay. And even after you are hired if this new spreads around people that you take money from colleagues and then you do not return.

Then people do not greet you with the high esteem and then the last set of questions do you always save money and can afford to give some for charity or and or for needy people.

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**ASSESSING YOUR MONEY-PERSONALITY**

- ❖ Do you always save money and can afford to give some for charity or for needy people? **Thriftiness**
- ❖ Do you always run short of money? Do you find it difficult to make both ends meet? **Spendthrift**
- ❖ Do you know where your money goes? **Lack of money-planning**
- ❖ Do you think you can control the expenses once you know where your money goes? **Proper Budgeting and Accounting**
- ❖ How many things you have that money can't buy? **Determines the level of peace and happiness you have in your life!**

Time. Happiness. Inner Peace. Integrity. Love. Character. Manners. Health. Respect. Morals. Trust. Patience. Class. Common sense. Dignity.

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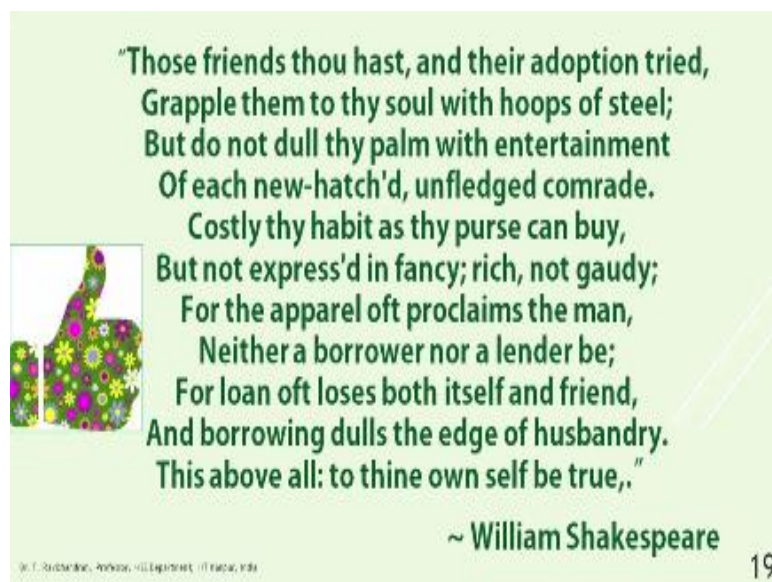
Now if you can do so this means that you are thrifty and you do not spend more than your income and you always try to keep something. And then the other kind do you always run short of money and do you find it difficult to make both ends meet it means that you are a spend thrift you spend more than you get and you always keep complaining that you do not have enough salary. So income is not sufficient people are not fair okay and the next question do you know where your money goes and if you do not know it shows that you lack planning in terms of managing your money.

If you know it indicates that you are good in money planning and do you think you can control the expenses once you know where your money goes this indicates proper budgeting and accounting. So we will learn more about this in the next lecture and how many things you have that money cannot buy we had a quick discussion about things that money cannot buy in one of the previous lectures. But how many you have like it determines the level of peace and happiness

you have in your life. So things that money cannot buy like time happiness inner peace integrity low character manners faith respect moral stress patients class Commons and dignity.

So all these ones like indicate that if you have so that actually shows that you have high level of peace and happiness in your life this is a concluding thought I want to quote from William Shakespeare and from its famous play Hamlet and in this play.

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He actually introduces this character Polonius and then Polonius actually tries to give advice to his son Laertes and then the advice that he gives and particularly the part in which how he has to maintain relationships and money is very valuable. And it will give a good ending to this lecture let me read those lines and explain to you although it is true Polonius it is William Shakespeare who is talking to us through his time-tested wisdom so this is how it goes. Those friends thou has which means the friends that you have and their adoption tried that means you have great pestered. Whether they are genuine friends are false friends.

And once you know that they are genuine friends grapple them to thy soul with hoops of Steel you buying them hold them to your soul with hoops of Steel okay like you saying them with steel

in your soul. But do not do I found it entertainment of each new hatched unfledged Comrade do not dull the form with entertainment. So two meanings are possible here one do not shake hands with all those people whom you have not tried new heights just newly formed acquaintances unfledged comrade not matured relationship.

So do not just shake hands and then spend lot of money with these people do not dull they pawn with the entertainment can also mean that just entertaining these people. They just to have fun so you can ask like how much of money is spent only in maintaining this new friendships who are there just for eating together or drinking together and then they disappear When you are really in need of some money or you are in crisis. So that is what he says you if you have not tried with these people it is not worth spending any money on this once.

The next one he says in terms of habit costly thy habit as pipers can buy it is that whatever habit you have in terms of spending. So that should match according to the amount that your purse can buy that is do not spend by anything especially in terms of dress or any materials that you want not so expensive that you cannot afford to buy the ones that is within your budget. That is what he says in the next one but not expressed in fancy rich not gaudy. So do not try to show off do not try to buy things just because they are expensive when they look so gaudy.

Use the ones which are simple and affordably to your income and then he says that for the apparel oft proclaims the man so what you wear takes who you are so if you are wearing very gaudy dress it indicates that you have lots of money to throw. And then people will mistake you and the next advice that he gives is more valuable he says that neither a borrower nor a lender be neither a borrower nor a lender be. Neither give money not take money why for loan oft loses both itself and friend the money given often loses both itself that is money once you give okay you have to forget your money as well as friend.

You know that is a very known bison bet it is money okay so when it is given as loan so precious relationships will be lost because you cannot ask back. And it is the other person is not able to give it so the relationship is spoiled. So that is why he says for loan oft loses both itself and friends and borrowing dulls the edge of husbandry when you borrow it dulls the edge of



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