



# FINANCIAL PREPAREDNESS

*"One of life's most painful moments comes when we must admit that we didn't do our homework, that we are not prepared." ~ Merlin Olsen*

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## Gratitude

This week I'd like to write about gratitude (I'm writing this on Thanksgiving Day). I became interested in gratitude after my heart attack (which, coincidentally, occurred four years ago on my birthday, which will be tomorrow). This is not surprising, according to the book Thanks! How Practicing Gratitude Can Make You Happier by Robert Emmons, which I just finished reading.

Emmons writes, "In a redemptive sequence [which is one of two narrative styles that people use to tell their life story], there is a transformation from an unpleasant circumstance to a positive outcome. Something bad happens...but something good comes out of it all to redeem the sequence....Notably present in the redemptive sequences...were feelings of thankfulness and appreciation."

Such experiences (surviving a natural disaster, accident, health crisis, etc.) can result "in a greater appreciation for life and a renewed commitment to life goals." People who undergo a redemptive transformation following an ordeal "have consciously taken control by choosing to extract benefits from adversity, with one of the major benefits being the perception of life as a gift....it is very common among highly productive adults to remark

how thankful they are about the redemptive move in their story....[they are] thankful for having been given this opportunity....[I] was blind, but now I see....Redemption can summon forth...abundant gratitude.” Importantly for preppers, people who experience redemption “are more likely to make progress and to move forward following a catastrophe. In fact, they may be more likely to label such an event a gift.”

That's exactly what happened to me. I say that my heart attack was one of the best things that ever happened to me. When I saw the look of fear on my then 10-year old son's face when he came into the ER, I *immediately* “got the memo” and knew that something had to change, and dramatically so. During my recovery, I had time to pause and take stock of where I was in my life and how I got there. Educating myself about health, nutrition and wellness naturally led to also wanting to become a better person and husband.

Practicing gratitude doesn't just make you happier (as the title of the book says), it also reduces stress, makes you more resilient, and increases your overall health and wellness. As Emmons writes, “...gratitude is positively related to such critical outcomes as life satisfaction, vitality, self-esteem, optimism, hope, empathy...whereas being ungrateful is related to anxiety, depression, envy, materialism, and loneliness....feeling grateful generates a ripple effect through every area of our lives, potentially satisfying some of our deepest yearnings—our desire for happiness, our pursuit of better relationships, and our ceaseless quest for inner peace, wholeness and contentment.”

Practicing gratitude is a game-changer; as Emmons writes, it's a new way of seeing, a worldview, a way of life. I don't know of anything else that can have such an immediate and dramatic effect on your attitude and default point of view. The first emotion I feel is humility. You stop taking things and people for granted and realize that life is a precious gift, and you have so many blessings to be thankful for. It gets you out of the forever discontented, acquisitive mode that is ingrained in man after living for millennia in a world of scarcity and instead brings you contentment and peace of mind.

You can't be angry or upset when you're grateful, which eliminates that major cause of health problems and stress and makes you more likely to be an energy ambassador instead of an energy vampire. Being grateful centers and grounds you, which seems to make you less susceptible to being affected by unfortunate events or negative emotions.

Gratitude isn't a one-time deal where you can just say, “OK, I'm grateful now”; you have to *practice* it, preferably daily. One of the affirmations that I recite to myself each morning is “I practice gratitude daily.” I ensure that I get a minimum daily dose of gratitude by designating a place in my planner to write down what I'm most grateful for that day. I also try to thank people for things they do for other people.

Emmons writes that “we need to remember the difference between *feeling* grateful and *being* grateful....gratefulness is not just a feeling. It is also an attitude, a chosen posture toward life that says, 'I will be grateful in all circumstances'.”

My father stressed the importance of having a *reference point* in life—a challenging life experience that gives one a sense of perspective by revealing how difficult life can be,

which makes one grateful for what one has. For me, my reference point was six years in ROTC and the Army. After spending 18 days training in the field, I was grateful for my first shower. Combat veterans sometimes describe how elated and alive they feel after a firefight, because they survived.

Holocaust survivor Elie Wiesel wrote, “No one is as capable of gratitude as one who has emerged from the kingdom of night.” In an interview, he said, “Right after the war, I went around telling people, ‘Thank you for just...being human.’ And to this day, the words that come most frequently from my lips are *thank you*. When a person doesn't have gratitude, something is missing in his or her humanity. A person can almost be defined by his or her attitude toward gratitude.”

Emmons writes that Wiesel explains that “people's minds build the prison walls. Their thoughts line them with barbed wire. Internal judgements become the patrolling guards....the key that opens the prison door is the key of gratefulness. Searching for and being thankful for what is positive in every situation digs the tunnel and breaks the stranglehold of despair.” Wiesel writes, “This simple process has the power to transform your life....Your freedom begins with being thankful for the small things....”

Emmons concludes his book with his top ten recommendations, which include keep a gratitude journal, remember the bad, use visual reminders, make a vow to practice gratitude, watch your language, go through the motions, and think outside the box.

## What You Should Be Doing Now

1. If you don't currently practice gratitude, educate yourself about it (Emmons' book is a good place to start). It can change your life. Emmons tells the poignant story of how he heard from a 78-year old man who had read a small, inspirational book on gratitude that Emmons had written. “He testified that it had completely changed his life—his relationship with his wife, his children, and his grandchildren, the way he thought about himself, the world, everything.”

## Dispatches from the Long Emergency

I've always said that I want to have my money tied up in appreciating assets, not depreciating assets (e.g., cars). When I bought my truck (then a year old, via Carvana—great experience, BTW) five years ago, I paid over \$32K for it. It is now worth over \$36K. But has my truck (which now has 30,000 more miles on it) really appreciated, or has the dollar depreciated? There's probably more demand for working cars due to a lack of spare parts, but I think most of this “appreciation” is really due to the depreciation of the dollar.

A lot of people have recognized what is happening to the currency and have traded their dollars for stocks, houses, cars, cryptocurrency, etc. Over the long run, the dollar is going to go to its intrinsic value: zero. And when that happens, it will happen suddenly and very quickly. But in the meantime, there are much faster ways to lose your wealth, such as buying the assets above when they are extremely richly valued and sentiment towards them is very high.

A friend sent me this photo of a brand new truck that a dealer was about to deliver to a customer. Nice looking truck, right?



But is it \$82,000 nice? Because that's how much it cost. The day of reckoning is coming.

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I would love to hear from you! I thrive on feedback from readers. If you have any comments, suggestions, insight/wisdom, or you'd like to share a link to a great article, please [email me](#).

Generally, I don't have time to answer questions about your specific situation, but if you have a general question that I think other readers also have, [let me know](#) and I will provide an answer in a future issue.

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