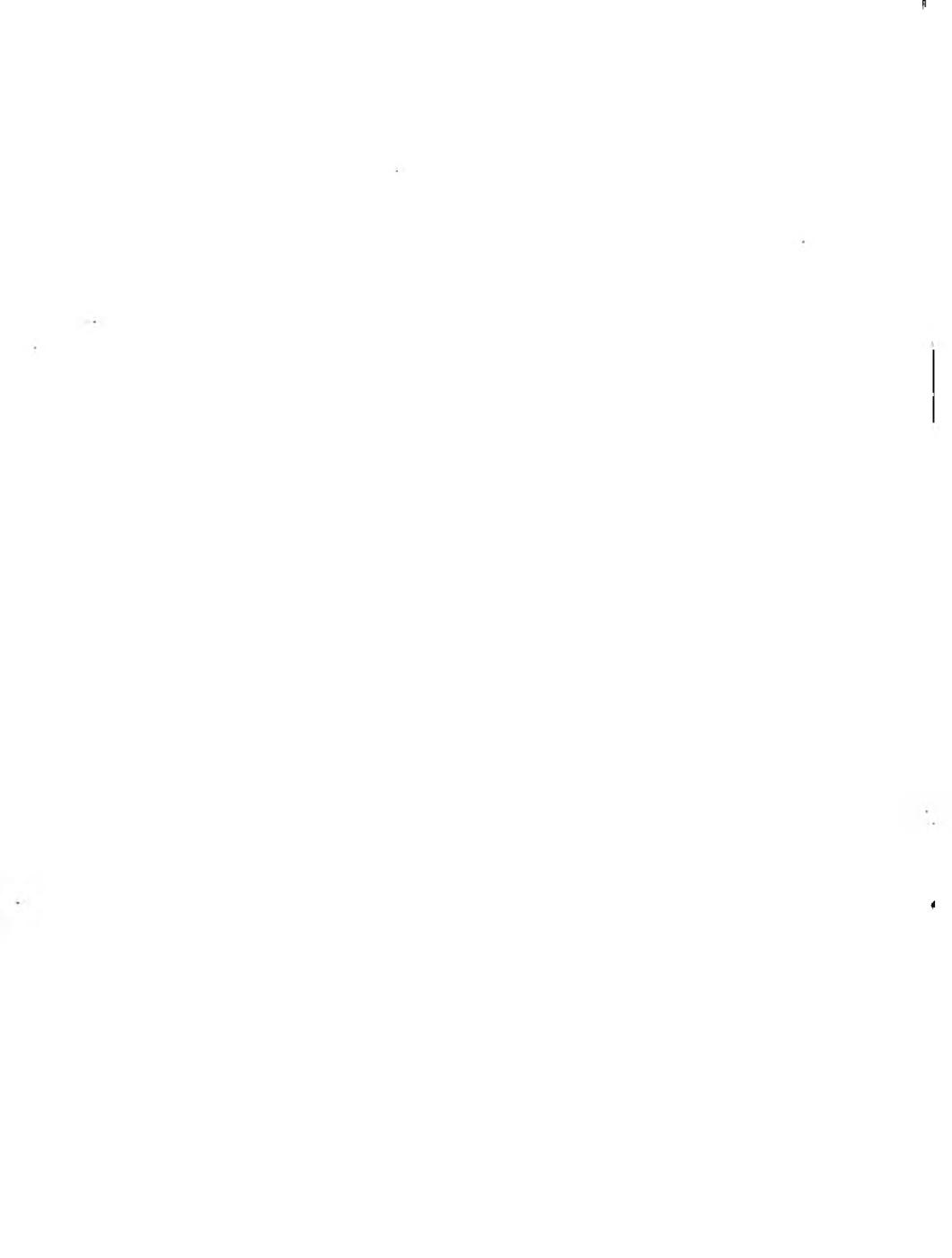




Benjamin Franklin
on INDUSTRY,
FRUGALITY, *and* THRIFT





Benjamin Franklin
ON
INDUSTRY, FRUGALITY,
and THRIFT

Poor Richard Pamphlet VI



BENJAMIN FRANKLIN

(Engraved about 1780 after Louis Carrogis de Carmontelle)

Courtesy of the Metropolitan Museum of Art

Benjamin Franklin

ON

INDUSTRY, FRUGALITY,
and THRIFT

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EDITED BY

Nathan G. Goodman

for

THE FRANKLIN INSTITUTE

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F O R E W O R D

THE FRANKLIN MORALITIES

THE THESIS to which Benjamin Franklin devoted his life was that personal success was based upon the primal virtues. Franklin stressed the individual and he exalted personal success as the chief end of man.

In this modern world wherein the basis of commercial life is credit, it is obvious that credit is based upon character. The man who is not punctual, diligent, frugal, enterprising, honest, is a practical social failure because he is unworthy of credit. America being composed of men who are, on the whole, diligent, frugal, honest, punctual, enterprising, is bound to be a nation in which credit is more secure, hence more widespread, than in a nation wherein men generally lack those Puritan virtues. The United States for 150 years by these virtues in individual Americans has been able to expand commercially because, on the whole, barring the hectic cyclic periods when honest, diligent, punctual, enterprising men lost their heads and went berserk, it has been profitable to extend credit to Americans. So a continent has been conquered, a civilization has been erected, men have moved off the farm where the individual was self-sustained by reason of his simple virtues, and men have moved into cities and have undertaken great enterprises where the collective virtues of the moral man made it possible to build up a great industrial civilization—largely upon credit.

So the Franklin personal wisdom must be modified to

a national wisdom something like this: While in a complex modern civilization a man who is honest, frugal, diligent, enterprising and punctual may or may not succeed, due to forces outside himself like bad health, floods, the weather, the caprices of cyclic prosperity, it is none the less true that when a nation is composed largely of individual units who follow the Franklin pattern, that nation is a successful nation.

WILLIAM ALLEN WHITE.

Introduction

Franklin's success in life was phenomenal. A poor boy, who enjoyed only two years of formal education, he was put to work by his father, a tallow chandler and soap boiler, at the age of ten. So industrious and thrifty was he in subsequent years that he was able to retire from business a moderately wealthy man at the age of forty-two.

As a publisher and printer he preached as well as practiced industry and frugality, and millions of Americans in the past two hundred years have drawn inspiration from his example and doctrines. In the pages of his newspaper and in *Poor Richard's Almanack* he continually stressed the folly and wickedness of idleness, and the wisdom and virtue of hard work. Time and again he urged his fellow citizens to spend wisely, to save systematically and to invest surplus money in further production. He well deserves his place as the Apostle of Thrift.

Franklin's principles of industry, frugality, and thrift, a number of which are found in the writings incorporated in this pamphlet, are of such fundamental importance and practical help that they bear frequent reading and wide application.

NATHAN G. GOODMAN.

Benjamin Franklin
ON
INDUSTRY, FRUGALITY,
and THRIFT

¶

The first four of the following five excerpts from Franklin's *Autobiography* touch on his own practices of industry and frugality as a printer and publisher in Philadelphia in the 1730's. The fifth passage refers to work on the erection of frontier forts in Pennsylvania in January 1756.

In order to secure my credit and character as a tradesman, I took care not only to be in *reality* industrious and frugal, but to avoid all appearances to the contrary. I drest plainly; I was seen at no places of idle diversion. I never went out a fishing or shooting; a book, indeed, sometimes debauch'd me from my work, but that was seldom, snug, and gave no scandal; and, to show that I was not above my business, I sometimes brought home the paper I purchas'd at the stores thro' the streets on a wheelbarrow. Thus being esteem'd an industrious, thriving young man, and paying duly for what I bought, the merchants who imported stationery solicited my custom;

others proposed supplying me with books, and I went on swimmingly.

* * * * *

This library afforded me the means of improvement by constant study, for which I set apart an hour or two each day, and thus repair'd in some degree the loss of the learned education my father once intended for me. Reading was the only amusement I allow'd myself. I spent no time in taverns, games, or frolicks of any kind; and my industry in my business continu'd as indefatigable as it was necessary. I was indebted for my printing-house; I had a young family coming on to be educated, and I had to contend with for business two printers, who were established in the place before me. My circumstances, however, grew daily easier. My original habits of frugality continuing, and my father having, among his instructions to me when a boy, frequently repeated a proverb of Solomon, "Seest thou a man diligent in his calling, he shall stand before kings, he shall not stand before mean men," I from thence considered industry as a means of obtaining wealth and distinction, which encourag'd me, tho' I did not think that I should ever literally *stand before kings*, which, however, has since happened; for I have stood before *five*, and even had the honour of sitting down with one, the King of Denmark, to dinner.

* * * * *

We have an English proverb that says, "*He that would thrive, must ask his wife.*" It was lucky for me that I had

one as much dispos'd to industry and frugality as myself. She assisted me cheerfully in my business, folding and stitching pamphlets, tending shop, purchasing old linen rags for the paper-makers, etc., etc. We kept no idle servants, our table was plain and simple, our furniture of the cheapest. For instance, my breakfast was a long time bread and milk (no tea), and I ate it out of a twopenny earthen porringer, with a pewter spoon. But mark how luxury will enter families, and make a progress, in spite of principle: being call'd one morning to breakfast, I found it in a China bowl, with a spoon of silver! They had been bought for me without my knowledge by my wife, and had cost her the enormous sum of three-and-twenty shillings, for which she had no other excuse or apology to make, but that she thought her husband deserv'd a silver spoon and China bowl as well as any of his neighbors. This was the first appearance of plate and China in our house, which afterward, in a course of years, as our wealth increas'd, augmented gradually to several hundred pounds in value.

* * * * *

I experienced, too, the truth of the observation, "*that after getting the first hundred pound, it is more easy to get the second,*" money itself being of a prolific nature.

* * * * *

This gave me occasion to observe, that, when men are employed, they are best content'd; for on the days they worked they were good-natur'd and cheerful, and, with

the consciousness of having done a good day's work, they spent the evening jollily; but on our idle days they were mutinous and quarrelsome, finding fault with their pork, the bread, etc., and in continual ill-humor, which put me in mind of a sea-captain, whose rule it was to keep his men constantly at work; and when his mate once told him that they had done every thing, and there was nothing further to employ them about, "Oh," says he, "make them scour the anchor."

* * * * *

Early in 1729 Franklin contributed a series of entertaining articles to the *American Weekly Mercury*. This excerpt is taken from one of these articles, called "The Busy-Body," and was published in March 1729. The river mentioned is the Schuylkill in Philadelphia.

This odd humour of digging for money, thro' a belief that much has been hid by pirates formerly frequenting the river, has for several years been mighty prevalent among us; insomuch that you can hardly walk half a mile out of town on any side, without observing several pits dug with that design, and perhaps some lately opened. Men, otherwise of very good sense, have been drawn into this practice thro' an overweening desire of sudden wealth, and an easy credulity of what they so earnestly wished might be true; while the rational and almost certain methods of acquiring riches by industry and frugality are neglected or forgotten. There seems to be some peculiar charm in the conceit of *finding* money; and if the sands of Schuylkil

were so much mixed with small grains of gold, that a man might in a day's time, with care and application, get together to the value of half a crown, I make no question but we should find several people employ'd there, that can with ease earn five shillings a day at their proper trades.

* * * * *

This paper is taken from Franklin's *Poor Richard's Almanack*, 1737.

HINTS FOR THOSE THAT WOULD BE RICH

The use of money is all the advantage there is in having money.

For £6 a year you may have the use of £100 if you are a man of known prudence and honesty.

He that spends a groat a day idly, spends idly above £6 a year, which is the price of using £100.

He that wastes idly a groat's worth of his time per day, one day with another, wastes the privilege of using £100 each day.

He that idly loses 5s. worth of time, loses 5s. and might as prudently throw 5s. in the river.

He that loses 5s. not only loses that sum, but all the advantage that might be made by turning it in dealing, which, by the time that a young man becomes old, amounts to a comfortable bag of money.

Again, he that sells upon credit, asks a price for what he sells equivalent to the principal and interest of his money for the time he is like to be kept out of it: therefore he that buys upon credit, pays interest for what he buys. And he that pays ready money, might let that money out to use; so that he that possesses any thing he has bought, pays interest for the use of it.

Consider then when you are tempted to buy any unnecessary householdstuff, or any superfluous thing, whether you will be willing to pay *interest*, and *interest upon interest* for it as long as you live; and more if it grows worse by using.

Yet, in buying goods, 'tis best to pay ready money, because, he that sells upon credit, expects to lose 5 *per cent* by bad debts; therefore he charges, on all he sells upon credit, an advance that shall make up that deficiency.

Those who pay for what they buy upon credit, pay their share of this advance.

He that pays ready money, escapes or may escape that charge.

*A penny sav'd is two pence clear,
A pin a day is a groat a year.*

* * * * *

ADVICE TO A YOUNG TRADESMAN

(1748)

As you have desired it of me, I write the following hints, which have been of service to me, and may, if observed, be so to you.

Remember, that *time* is money. He that can earn ten shillings a day by his labour, and goes abroad, or sits idle, one half of that day, though he spends but sixpence during his diversion or idleness, ought not to reckon *that* the only expense; he has really spent, or rather thrown away, five shillings besides.

Remember, that *credit* is money. If a man lets his money lie in my hands after it is due, he gives me the interest, or so much as I can make of it during that time. This amounts to a considerable sum where a man has good and large credit, and makes good use of it.

Remember, that money is of the prolific, generating nature. Money can beget money, and its offspring can beget more, and so on. Five shillings turned is six, turned again it is seven and three-pence, and so on till it becomes an hundred pounds. The more there is of it, the more it produces every turning, so that the profits rise quicker and quicker. He that kills a breeding sow, destroys all her offspring to the thousandth generation. He that murders a crown, destroys all that it might have produced, even scores of pounds.

Remember, that six pounds a year is but a groat a day. For this little sum (which may be daily wasted either in time or expense unperceived) a man of credit may, on his own security, have the constant possession and use of an hundred pounds. So much in stock, briskly turned by an industrious man, produces great advantage.

Remember this saying, *The good paymaster is lord of another man's purse*. He that is known to pay punctually and exactly to the time he promises, may at any time, and

on any occasion, raise all the money his friends can spare. This is sometimes of great use. After industry and frugality, nothing contributes more to the raising of a young man in the world than punctuality and justice in all his dealings; therefore never keep borrowed money an hour beyond the time you promised, lest a disappointment shut up your friend's purse for ever.

The most trifling actions that affect a man's credit are to be regarded. The sound of your hammer at five in the morning, or nine at night, heard by a creditor, makes him easy six months longer; but, if he sees you at a billiard-table, or hears your voice at a tavern, when you should be at work, he sends for his money the next day; demands it, before he can receive it, in a lump.

It shows, besides, that you are mindful of what you owe; it makes you appear a careful as well as an honest man, and that still increases your credit.

Beware of thinking all your own that you possess, and of living accordingly. It is a mistake that many people who have credit fall into. To prevent this, keep an exact account for some time, both of your expenses and your income. If you take the pains at first to mention particulars, it will have this good effect: you will discover how wonderfully small, trifling expenses mount up to large sums, and will discern what might have been, and may for the future be saved, without occasioning any great inconvenience.

In short, the way to wealth, if you desire it, is as plain as the way to market. It depends chiefly on two words, *industry* and *frugality*; that is, waste neither *time*

nor *money*, but make the best use of both. Without industry and frugality nothing will do, and with them every thing. He that gets all he can honestly, and saves all he gets (necessary expenses excepted), will certainly become *rich*, if that Being who governs the world, to whom all should look for a blessing on their honest endeavours, doth not, in his wise providence, otherwise determine.

* * * * *

Philadelphia, May 5, 1753.

To Richard Jackson

. . . However, as matters now stand with us, care and industry seem absolutely necessary to our well-being. They should therefore have every encouragement we can invent, and not one motive to diligence be subtracted; and the support of the poor should not be by maintaining them in idleness, but by employing them in some kind of labour suited to their abilities of body, as I am informed begins to be of late the practice in many parts of England, where workhouses are erected for that purpose. . . .

* * * * *

The following Plan is taken from *Poor Richard's Almanack*, 1756.

PLAN FOR SAVING ONE HUNDRED THOUSAND POUNDS

As I spent some weeks last winter, in visiting my old acquaintance in the *Ferseys*, great complaints I heard for want of money, and that leave to make more paper bills could not be obtained. *Friends and countrymen*, my advice

on this head shall cost you nothing, and if you will not be angry with me for giving it, I promise you not to be offended if you do not take it.

You spend yearly at least *two hundred thousand pounds*, 'tis said, in *European, East-Indian, and West-Indian* commodities: supposing one half of this expence to be in *things absolutely necessary*, the other half may be called superfluities, or, at best, conveniences, which however you might live without for one little year, and not suffer exceedingly. Now to save this half, observe these few directions.

1. When you incline to have new cloaths, look first well over the old ones, and see if you cannot shift with them another year, either by scouring, mending, or even patching if necessary. Remember a patch on your coat, and money in your pocket, is better and more creditable, than a writ on your back, and no money to take it off.

2. When you incline to buy China ware, chinces, *India* silks, or any other of their flimsy, slight manufactures; I would not be so hard with you, as to insist on your absolutely *resolving against it*; all I advise, is, to *put it off* (as you do your repentance) *till another year*; and this, in some respects, may prevent an occasion of repentance.

3. If you are now a drinker of punch, wine, or tea, twice a day; for the ensuing year drink them but *once* a day. If you now drink them but once a day, do it but every other day. If you do it now but once a week, reduce the practice to once a fortnight. And if you do not exceed in quantity as you lessen the times, half your expence in these articles will be saved.

4thly and lastly, when you incline to drink rum, fill the glass *half* with water.

Thus at the year's end, there will be *an hundred thousand pounds* more money in your country.

If paper money in ever so great a quantity could be made, no man could get any of it without giving something for it. But all he saves in this way, will be *his own for nothing*, and his country actually so much richer. Then the merchants' old and doubtful debts may be honestly paid off, and trading become surer thereafter, if not so extensive.

* * * * *

A STRIKING SUN DIAL

[1757]

How to make a STRIKING SUN DIAL, by which not only a man's own family, but all his neighbours for ten miles round, may know what a clock it is, when the sun shines, without seeing the dial.

Chuse an open place in your yard or garden, on which the sun may shine all day without any impediment from trees or buildings.

On the ground mark out your hour lines, as for a horizontal dial, according to art, taking room enough for the guns. On the line for one o'clock, place one gun; on the two o'clock line two guns, and so of the rest. The guns must all be charged with powder, but ball in unnecessary. Your Gnomon or Style must have twelve burn-

ing glasses annex't to it, and be so placed that the sun shining through the glasses, one after the other, shall cause the focus or burning spot to fall on the hour line of one, for example, at one a clock, and there kindle a train of gunpowder that shall fire one gun. At two a clock, a focus shall fall on the hour line of two, and kindle another train that shall discharge two guns successively: and so of the rest.

Note, there must be 78 guns in all. Thirty-two pounders will be best for this use; but 18 pounders may do, and will cost less, as well as use less powder, for nine pounds of powder will do for one charge of each eighteen pounder, whereas the thirty-two pounders would require for each gun 16 pounds.

Note also, that the chief expense will be the powder, for the cannon once bought, will, with care, last 100 years.

Note moreover, that there will be a great saving of powder in cloudy days.

Kind reader, methinks I hear thee say, that is indeed a good thing to know how the time passes, but this kind of dial, notwithstanding the mentioned savings, would be very expensive; and the cost greater than the advantage, thou art wise, my friend, to be so considerate beforehand; some fools would not have found out so much, till they had made the dial and try'd it. . . . Let all such learn that many a private and many a publick project, are like this Striking Dial, great cost for little profit.

The following excerpt is from *Poor Richard Improved*,
1765.

. . . Righteousness, or *justice*, is, undoubtedly, of all the virtues, the surest foundation on which to erect and establish a new state. But there are two nobler virtues, *industry* and *frugality*, which tend more to increase the wealth, power and grandeur of the community, than all the others without them.

* * * * *

The following letter refers to the Stamp Act of 1765 which levied a tax on commercial and legal papers in the American colonies and resulted in a storm of protest. Franklin discussed the whole question of taxation before a parliamentary committee early in 1766, and the Act was repealed.

London, July 11, 1765.

To Charles Thomson

. . . Frugality and industry will go a great way toward indemnifying us. Idleness and pride tax with a heavier hand than Kings and parliaments; if we can get rid of the former, we may easily bear the latter.

* * * * *

In the following letter Franklin suggests that his wife live as economically as possible since he was no longer to receive an income from the partnership in the printing business. It was written on June 22, 1767, in London where Franklin was agent for the colony of Pennsylvania.

Capt. Falkener is arriv'd, and came yesterday to see me, and bring my letters. I was extremely glad of yours, be-

cause I had none by the Packet. It seems now as if I should stay here another winter, and therefore I must leave it to your judgment to act in the affair of your daughter's match, as shall seem best. If you think it a suitable one, I suppose the sooner it is compleated the better. In that case, I would only advise that you do not make an expensive feasting wedding, but conduct every thing with frugality and oeconomy, which our circumstances really now require to be observed in all our expences: For since my partnership with Mr. Hall is expired, a great source of our income is cut off; and if I should lose the postoffice, which among the many changes here is far from being unlikely, we should be reduc'd to our rents and interest of money for a subsistence, which will by no means afford the chargeable housekeeping and entertainments we have been used to;—for my own part I live here as frugally as possible not to be destitute of the comforts of life, making no dinners for anybody, and contenting myself with a single dish when I dine at home; and yet such is the dearness of living here in every article, that my expences amaze me. I see too by the sums you have received in my absence, that yours are very great, and I am very sensible that your situation naturally brings you a great many visitors, which occasion an expence not easily to be avoided especially when one has been long in the practice and habit of it:—But when people's incomes are lessened, if they cannot proportionably lessen their outgoings, they must come to poverty. If we were young enough to begin business again, it might be another matter;—but I doubt we are past it;

and business not well managed ruins one faster than no business. In short, with frugality and prudent care we may subsist decently on what we have, and leave it entire to our children:—but without such care, we shall not be able to keep it together; it will melt away like butter in the sunshine; and we may live long enough to feel the miserable consequences of our indiscretion. . . .

* * * * *

London, April 27, 1769.

To Mrs. Jane Mecom

The account you write of the growing industry, frugality, and good sense of my countrywomen, gives me more pleasure than you can imagine; for from thence I presage great advantages to our country. . . .

* * * * *

London, July 9, 1769.

To the Committee of Merchants in Philadelphia

I received yours of the 18th of April, enclosing copies of the articles of your agreements with respect to importation, and of your letter to the merchants here. The letter was published, and universally spoken well of, as a well written, sensible, manly, and spirited performance; and I believe the publication has been of service to our cause. You are in my opinion perfectly right in your supposition, that “the redress of American grievances likely to be proposed by the ministry will at first only be partial, and that it is intended to retain some of the revenue duties, in order to establish a right of Parliament to tax the colo-

nies." But I hope, that, by persisting steadily in the measure you have so laudably entered into, you will, if backed by the general honest resolution of the people to buy British goods of no others, but to manufacture for themselves, or use colony manufactures only, by the means, under God, of recovering and establishing the freedom of our country entire, and of handing it down complete to posterity.

And in the mean time the country will be enriched by its industry and frugality. These virtues will become habitual. Farms will be more improved, better stocked, and rendered more productive by the money that used to be spent in superfluities. Our artificers of every kind will be enabled to carry on their business to more advantage; gold and silver will become more plenty among us, and trade will revive, after things shall be well settled, and become better and safer than it has lately been; for an industrious, frugal people are best able to buy, and pay best for what they purchase. . . .

* * * * *

London, July 4, 1771.

To Cadwallader Evans

. . . I hope our people will not be disheartened by a few accidents, and such disappointments as are incident to all new undertakings, but persevere bravely in the silk business, till they have conquered all difficulties. *By diligence and patience the mouse ate in twain the cable.* It is not

two centuries since it was as much a novelty in France, as it is now with us in North America, and the people as much unacquainted with it. . . .

* * * * *

London, July 7, 1773.

To Samuel Franklin

I would not have you be discouraged at the little dullness of business, which is only occasional. A close attention to your shop, and application to business, will always secure more than an equal share, because every competitor will not have those qualities. Some of them, therefore, must give way to you, and the constant growth of the country will increase the trade of all, that steadily stand ready for it. . . .

* * * * *

Philadelphia, June 13, 1775.

To W. T. Franklin

. . . You are now in that time of life which is the properest to store your mind with such knowledge as is hereafter to be ornamental and useful to you. I confide that you have too much sense to let the season slip. The ancients painted *opportunity* as an old man with wings to his feet & shoulders, a great lock of hair on the forepart of his head, but bald behind; whence comes our old saying, *Take time by the forelock*; as much as to say, when it is past, there is no means of pulling it back again; as there is no lock behind to take hold of for that purpose. . . .

In a letter from Paris, June 3, 1779, after praising his daughter for her industry, Franklin proceeds to scold her for yielding to the temptations of luxury and idleness.

I was charmed with the account you gave me of your industry, the tablecloths of your own spinning, &c.; but the latter part of the paragraph, that you had sent for linen from France, because weaving and flax were grown dear, alas, that dissolved the charm; and your sending for long black pins, and lace, and *feathers!* disgusted me as much as if you had put salt into my strawberries. The spinning, I see, is laid aside, and you are to be dressed for the ball! You seem not to know, my dear daughter, that, of all the dear things in this world, idleness is the dearest, except mischief. . . .

The war indeed may in some degree raise the prices of goods, and the high taxes which are necessary to support the war may make our frugality necessary; and, as I am always preaching that doctrine, I cannot in conscience or in decency encourage the contrary, by my example, in furnishing my children with foolish modes and luxuries. I therefore send all the articles you desire, that are useful and necessary, and omit the rest; for, as you say you should "have great pride in wearing any thing I send, and showing it as your father's taste," I must avoid giving you an opportunity of doing that with either lace or feathers. If you wear your cambric ruffles as I do, and take care not to mend the holes, they will come in time to be lace; and feathers, my dear girl, may be had in America from every cock's tail. . . .

Passy, June 24, 1782.

To Miss Alexander

. . . Frugality is an enriching virtue; a virtue I never could acquire in myself; but I was once lucky enough to find it in a wife, who thereby became a fortune to me. . . .

* * * * *

INFORMATION TO THOSE WHO WOULD
REMOVE TO AMERICA

[1782]

The almost general mediocrity of fortune that prevails in America obliging its people to follow some business for subsistence, those vices, that arise usually from idleness, are in a great measure prevented. Industry and constant employment are great preservatives of the morals and virtue of a nation. Hence bad examples to youth are more rare in America, which must be a comfortable consideration to parents. . . .

* * * * *

Passy, July 26, 1784.

To Benjamin Vaughan

It has been computed by some political arithmetician, that, if every man and woman would work for four hours each day on something useful, that labour would produce sufficient to procure all the necessaries and comforts of life, want and misery would be banished out of the world, and the rest of the 24 hours might be leisure and pleasure.

What occasions then so much want and misery? It is the employment of men and women in works, that produce

neither the necessaries nor conveniences of life, who, with those who do nothing, consume the necessaries raised by the laborious. To explain this.

The first elements of wealth are obtained by labour, from the earth and waters. I have land, and raise corn. With this, if I feed a family that does nothing, my corn will be consum'd, and at the end of the year, I shall be no richer than I was at the beginning. But if, while I feed them, I employ them, some in spinning, others in hewing timber and sawing boards, others in making bricks, & c. for building, the value of my corn will be arrested and remain with me, and at the end of the year we may all be better clothed and better lodged. And if, instead of employing a man I feed in making bricks, I employ him in fiddling for me, the corn he eats is gone, and no part of his manufacture remains to augment the wealth and convenience of the family; I shall therefore be the poorer for this fiddling man, unless the rest of my family work more, or eat less, to make up the deficiency he occasions. . . .

* * * * *

The following maxims are taken from Franklin's *Poor Richard's Almanack* which instructed and entertained the reading public in the American colonies for twenty-five years between 1733 and 1758.

Spare and have is better than spend and crave.

* * * * *

Laziness travels so slowly that poverty soon overtakes him.

Diligence overcomes difficulties, sloth makes them.

* * * * *

The busy man has few idle visitors; to the boiling pot the flies come not.

* * * * *

Lost time is never found again.

* * * * *

Idleness is the greatest prodigality.

* * * * *

Beware of little expences, a small leak will sink a great ship.

* * * * *

Industry, perseverance, & frugality, make fortune yield.

* * * * *

*If you'd be wealthy, think of saving, more than of getting:
The Indies have not made Spain rich, because her outgoes
equal her incomes.*

* * * * *

Industry pays debts, despair encreases them.

* * * * *

Pay what you owe, and you'll know what is your own.

* * * * *

All things are cheap to the saving, dear to the wasteful.

PROFILE of GENIUS



Poor Richard Pamphlets

EDITED BY

Nathan G. Goodman

for

THE FRANKLIN INSTITUTE

With Forewords by Prominent Americans



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- II Benjamin Franklin on Honesty
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