

**HOW TO MAKE MONEY.  
BEING A PRACTICAL  
TREATISE ON BUSINESS**

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How to Make Money. Being a Practical Treatise on Business by E. T. Freedley

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## AUTHOR'S PREFACE.

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"The wisdom touching negotiation, or business, hath not been hitherto collected into writing, to the great derogation of learning and the professors of learning. \* \* \* For if books were written of this, as the other, I doubt not but *learned men, with new experience, would far excel men of long experience without learning, and outshoot them in their own bow.*"—*Bacon's Advancement of Learning.*

It needs no long experience, I think, to convince any one that men engaged in active business need all the information they can get to manage their concerns with success; nor does it require a world-wide observation to discover that not a few purchase their knowledge at the price of their fortune and reputation. Impressed with this conviction, I determined, some four months ago, to take advantage of the leisure accidentally afforded me to see what land-marks had been set up, and to know what could be learned respecting a matter so important as business, by means less costly and more pleasant than the severe teachings of experience. On looking through the records within my reach, I found a good deal that I considered valuable, and which I was satisfied that all who are engaged in business do not know, though doubtless many know the whole of it and much more. It seemed to me that, by separating that which was useful and practical from the mass of irrelevant matter with which it was mixed up, and arranging it in an interesting and instructive shape, with the addition of some facts entirely within my own possession, I could do some service to those for whom I entertain a higher respect than for any other class of men in the world—I mean the active, intelligent business men of the country—and especially to those who are fitting themselves for business pursuits. Whether the attempt is a happy one, I cannot say. It is a hazardous undertaking for an unpractised hand to attempt authorship at any time; and on subjects like this, it is doubly hazardous.

My claims to the indulgent consideration of those whose attention I necessarily solicit by the act of publication, rest mainly on the fact that the number of books on the principles of money-making is few—none to serve as models—and that more are wanted; and upon the fact that I honestly entertain the opinion, however mistaken it may be, that those who favour this humble treatise with a candid and unprejudiced perusal will not find that their time and money have been totally thrown away. The value of books of this kind does not consist solely in what they state, but also in what they may suggest, so that a wide-awake man stands a chance of

having an idea suddenly darted into his mind by which he may materially and essentially improve his fortune, or increase his happiness.

"In the outset, then, we apprise the reader," to use the language (which is especially true of this work) of the author of the chapter on Speculation, "that, inasmuch as one man's wisdom or experience would be a very insufficient guide in this great search for truth, WHICH HAS A BIG BAG OF MONEY AT THE END, we have not undertaken to rely on our own acquired skill in money-making, but have made free with the knowledge of others. The principles, the facts, the maxims, and the judgments we design to set forth are partly original and partly compiled. Few men have written books without saying something wise on the subject of money-getting, and what we have learned from divers sources respecting this matter," may be found in the following pages. This work embraces, *besides what is original*, numerous extracts and interesting letters to the author from Hon. John Freedley, Hon. Horace Greely, P. T. Barnum, and others; an excellent original essay, *The True man of Business*, by Hon. Horace Greely, written for this work; and *How to Get Rich by Speculation*, by a merchant of Boston, originally written for the *Boston Courier*; and other valuable matter from various sources.

Hoping that this treatise, though humble, contains some hints that will be of value to those for whom it has been prepared, and that those of its friends who believe that it will do good notwithstanding its faults, will take some interest in its circulation, I leave it in the hands of a generous public.

PHILADELPHIA.

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### ADVERTISEMENT TO THIS EDITION.

THE high character and great popularity which this work has obtained in the United States, where upwards of 10,000 copies have been sold within a few months, and at a comparatively high price, have induced the publishers to issue the present edition, which they believe will be highly acceptable to a large number of their countrymen. It has been found necessary to subject the work to a careful revision, in order to its better adaptation to English readers. Some few paragraphs, therefore, that would be either unimportant or inapplicable in this country, have been omitted in this edition, and in many cases, when requisite, new matter has for this purpose been substituted for the original, while the whole has been carefully corrected.

It is hoped that in its present shape the work will be found to be a valuable and agreeable manual for English men of business of every grade.

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# HOW TO MAKE MONEY.

## CHAPTER I.

### BUSINESS—INTRODUCTORY.

The philosophy which affects to teach us a contempt of money does not run very deep; for, indeed, it ought to be still more clear to the philosopher than it is to the ordinary man, that there are few things of greater importance. And so manifold are the bearings of money upon the lives and character of mankind, that an insight which should search out the life of a man in his pecuniary relations would penetrate into almost every cranny of his nature. He who knows, like St. Paul, both how to spare and to abound, has a great knowledge; for, if we take account of all the virtues with which money is mixed up—honesty, justice, generosity, charity, frugality, forethought, self-sacrifice, and of their correlative vices, it is a knowledge which goes near to cover the length and breadth of humanity; and a *right measure and manner* in getting, saving, spending, giving, taking, lending, borrowing, and bequeathing, would almost argue a perfect man.—TAYLOR'S *Notes from Life*.

OUR subject is BUSINESS, and our first inquiry is, *What is Business?*

Business, in one sense, means employment or serious engagement, in distinction from trivial transactions. In its ordinary acceptation it implies employment in some *useful* affairs, for the purpose of profit or improvement. It is also a general term for all the occupations that engage the daily time, attention, and labour of mankind; but, in strictness, it should be confined to those which require skill and attention more than physical labour. It is a word that is derived from the German, and, in its primary sense, it signifies "seeing or closely inspecting." In the Latin it denotes self-denial of ease—*nego otium, negotium*—I deny myself all pleasure and self-indulgence for the sake of business.

Man is a compound of body and mind. His nature is a complexity of the animal and the spiritual; of the physical and the intellectual. The gratification of his material wants is the object of business; science and literature aid his intellectual growth. The business man cultivates, manufactures, gathers together, and distributes those things by which the body is *cherished* or adorned; the scholar originates, collects, and *furnishes* food for the mind. Whether the office of the latter be

more important to society than the former—whether the mind is superior to the body—is a useless inquiry, as both are necessary to the existence of a human being. A body without a mind is the definition of a corpse; a spirit without a body is a frightful spectre. In determining a man's conduct and destiny, also, the body has frequently as much influence as the mind; and he who aspires to be master of his actions must pay a due attention to the regulation of both. "Falstaff would have been as abstemious at the banquet as a hermit, and as firm in the battle as a hero, if he could but have gained over the consent of his belly in the one case, and of his legs in the other. He that strives for the mastery must join a well-disciplined body to a well-regulated mind; for with mind and body, as with man and wife, it often happens that the stronger vessel is ruled by the weaker; although, in moral as in domestic economy, matters are best conducted where neither party is unreasonable and where *both* are agreed."

*What is the end of Business?* We answer, Happiness. The acquisition of property is subordinate to this end. Money is valueless, except as it will satisfy wants. Business is a source of happiness in several ways. Its pursuit engages, invigorates, and enlarges the mind; its usefulness promotes self-respect; its results, if successful, increase the power of doing what the head conceives and the heart desires.

The history of our race is the record of a long, fruitless chase after happiness. Men have traversed the whole cycle of imaginary good in search of it; they have sought it in glory, ambition, fanaticism, pleasure, action, repose, science, philosophy; at the bloody shrine of paganism; on the sands of Asia, beneath the banners of the Cross; in the lap of luxurious indulgence; in the cloisters of monks; at the confessional of the Jesuit; yea, they have invoked the Seven Spirits to teach them happiness; but, like the remorse-stricken hunter of the Alps, have been answered, "It is not in our essence—in our skill." Philosophy was summoned, at an early day, to point out the way. For more than a thousand years she preached to men to elevate their minds above all physical comforts; to condemn all useful improvements; to seek their happiness in the study of abstract science and metaphysical speculation; but, alas! it was impossible to "solve insoluble enigmas," or attain unattainable frames of mind. About the sixteenth century a different doctrine was promulgated. The

multiplication of human enjoyments, and the mitigation of human suffering, were held up as the only aim worthy of philosophy; and the invention of things useful as the highest exercise of intellect. In less than two centuries results have been realized that have outstripped human belief, as they have surpassed human experience. The progress of the age is a term as familiar in the lonely cabins of the West, as in the Academy of Sciences. And, in so far as happiness depends on the earnest, energetic engagement of the mind in any pursuit; on personal freedom; on good laws; on increased duration of life; on the mitigation of pain; on improvements in the healing art; on facilities of locomotion and correspondence; on the comforts and conveniences of life: this new philosophy has contributed greatly to the happiness of mankind.

It is a matter of deep regret that so many of those who are fitted by nature and education to be profitable instructors of mankind, have so often seen proper to speak disparagingly of those employments which are embraced in the term business. Sordid, low, base, selfish, grovelling, are the mildest epithets they have used when speaking of industrial pursuits; and a harsh necessity, from which men should escape as speedily as possible, is the best apology they can make for them. "A mere merchant! a mere man of business! Who would be content with such a designation? What respect can one feel for such a character?" says a distinguished divine, who makes £700 per annum out of his moral and religious sentiments. This is the spirit of that old philosophy which, like those "Roman matrons who swallowed abortives in order to preserve their shapes, took pains to be barren for fear of being homely." It is to be regretted, because it tends to lower the character of business pursuits in the public estimation; and many who engage in them will think of nothing but accommodating themselves to the course of conduct pointed out, and lay the blame of their selfishness and misconduct on the business, when in justice it should fall upon themselves. Why should business pursuits be stigmatized as low? In the literature of all countries and of all ages, idleness has been held up as the parent of vice. "A busy man," says a Turkish proverb, "is troubled with but one devil, an idle man with a thousand." "Men are usually tempted by the devil," runs a Spanish proverb; "but an idle man positively tempts the devil." But if idleness were a virtue, it is impracticable.