

The Oil Drum: Campfire

Discussions about Energy and Our Future

What should you do with the money you have available? - Part 1

Posted by [Gail the Actuary](#) on February 21, 2010 - 10:48am in [The Oil Drum: Campfire](#)

Topic: [Environment/Sustainability](#)

What to do with your money is always a popular topic. As far as I can see, there is no one good answer. I see four basic choices regarding what to do with your money:

1. Spend it now.
2. Give it away.
3. Pay down debt.
4. Invest it using conventional approaches.

In this post, we will talk about 1 and 2. In later posts, we can talk about 3 and 4.

Spend Money Now

If money is not going to be worth much later, one set of reasoning says, "Spend it now." I can think of quite a few options:

1. See the world, while you still can.
2. Visit friends or relatives you have wanted to visit, but put off.
3. Take care of health or dental issues that need to be taken care of.
4. Take a course that might be helpful long term.
5. Buy extra canned goods or other non-perishables.
6. Buy property where you can farm (if you have the skills to do this).
7. Buy gardening related equipment, or soil amendments.
8. Buy books about specific skills you may need.
9. Buy goods to trade.
10. Buy a dog that can be trained as a guard dog/helper.
11. Insulate your house, make it tighter, and/or add some sort of passive solar heating.

12. Buy a solar thermal hot water heater, solar voltaic panels, or wind generating capacity.
13. Install a water collection system. (If water is to be used for drinking, you will need to have the right kind of roof and will need to take proper precautions. It still may not be legal.)
14. Buy tools for a new trade. (For example, wood working or making leather goods)
15. Buy a gun and ammunition (For catching rabbits, if nothing else).
16. Buy a more fuel efficient car.
17. Install a composting toilet (even if it doesn't help the resale value of your house!)

Give Money Away

If money is not likely to be worth much later, and others have need for help now, one possibility is to give more money than you usually would to charitable organizations of your choice.

If friends or relatives are in need, you might want to help them out as well. Giving money may not be the best choice, unless you make it clear that what you are giving it is a gift and not a loan. In some cases, you may want to take a relative into your home if they are out of a job, and not able to get along on their own.

Questions

What have options have I left out?

What do you see as top priorities?

If you knew that there was a possibility of suddenly having to move (for example, because you lost your job and couldn't find one locally, or there was an unfixable problem with the city water supply, or a huge hurricane wiped out infrastructure in your area), would this change your mind regarding what you would spend your money on?

What portion of your money do you think you should *not* spend on these things--save for contingencies, or leave in investments, or whatever?



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