

Are you your money's worth?

By Wayne Visser

A woman toils with a hoe on her rural patch of land. She is cultivating food which will support her family. She walks a few kilometres from her home to collect firewood and fetch water at the river. Her responsibility includes caring for her parents, grandparents and other relations, as well as performing various community tasks. For this, she is nothing. Her economic value is zero.

A man taps away behind a computer screen in his downtown office. He is trading derivatives on the stock exchange. He walks to the coffee machine down the hall and the local fast food outlet for a bite to eat. His responsibility is to make money for his clients, his company and himself, as well as organising local meetings for the Wine Society. For this, he is paid a handsome package. His economic value is great.

Does this make any sense? Is it fair? Can it be different? These questions of economic value and societal worth are a real struggle for me to come to terms with. On a really personal level too:

My father worked most of his life as an electrician and my sister trained as a nurse. Both worked long hours, performing physically and often emotionally demanding work, for little pay. I, on the other hand, have worked most of my life advising companies on how to be more successful, with little other than a little mental stress, for a relatively good salary. But am I really performing a more valuable function in society?

How do the economists answer these questions? Can they justify the inequalities? Their first line of reasoning is trusty old "demand and supply", often linked to education. There are more nurses and electricians around, who require less training, therefore they are paid less. There is a greater demand for consultants, who have spent more years at university, hence they are paid more.

Of course the demand argument is a bit weak if we're talking about teachers in South Africa. We have a massive education need, yet still we are firing teachers and paying those left very poor salaries. The same may be said of NGO developmental workers. Out comes the economists' "public goods" card. These "non-market services" are the government's responsibility, although sadly state coffers can never really afford to pay adequately for them.

Questions about non-monetary trade (e.g. barter schemes) and the "love economy" (parenting, charities, etc.) get a little more tricky to explain. Can we really assume that the mother or the voluntary community worker adds nothing to the economy? Nothing to

society? And what about the relationship of economic worth and human worth? Economists will counter that we're confusing disciplines. But isn't that exactly what happens in reality? People's sense of self-worth or social contribution is strongly influenced by their economic status. Unemployed equals useless, secure job equals responsible, comfortable career equals successful, wealthy professional equals role model and social icon.

On the other hand, am I suggesting total economic parity? Every job, every profession, gets equal pay? Some have gone this route already. In New York, the community of Ithaca use Time Dollars. Every person's work is equal. An hour of the doctor's time is worth the same as an hour of the gardener's. Sounds tempting (if you're the gardener, not the doctor). But can you envisage this working in a company? The managing director being paid the same as the machine operator? I find this idea intriguing too, but would it work? Would society still produce enough managing directors, and would there be enough incentives to satisfy people's developmental aspirations?

Perhaps answers to these questions only exist in a very different society of the future. One in which economics does not dominate our lives; one in which self-development and social service are incentive enough to motivate our choice of work; one in which we are valued for our human qualities and not our money-generating abilities.

So ... am I my money's worth? No! I'm worth much, much more. But you won't find clues to why in the letters after my name, my job description, or my salary slip. More likely, we'll discover it together during a walk in the mountains, a chat around a campfire, or while exchanging poetry and songs at a bring-and-share dinner.

Source:

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