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The Drive to Amass Wealth

Ott Fenichel ⓘ

Is there an instinctual drive to amass wealth? There appears to be no possible doubt about this. We meet this drive every day and in widely varying degrees in different people. It can assume pathological forms, for example, in the miser, who in order to become rich foregoes the satisfaction of other more rational needs, or in the person who strives to become wealthy in order to ward off a fear of impoverishment and the like. The drive has normal forms; indeed a person in whom it is completely lacking will in our society be considered abnormal. It manifests itself actively as acquisitiveness (with the fundamental aim of taking money away from another in order to have it oneself), as well as passively—with the essential purpose of being supported on an oral level by the strength of others, represented by money.

If we remind ourselves that Freud in *Instincts and Their Vicissitudes*¹ has rightly said: 'Now what instincts and how many should be postulated? There is obviously a great opportunity here for arbitrary choice. No objection can be made to anyone's employing the concept of an instinct of play or of destruction, or that of a social instinct, when the subject demands it and the limitations of psychological analysis allow of it'; then there can be no doubt that we may call this tendency to accumulate wealth an instinct.

Doubt can, however, exist concerning the *genuineness* of this instinct. I continue the above quotation from Freud: 'Nevertheless, we should not neglect to ask whether such instinctual motives, which are in one direction so highly specialized, do not admit of further analysis in respect to their sources, so that only those primal instincts which are not to be resolved further could really lay claim to the name.'

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Translated by DAVID BRUNSWICK

¹ Freud: *Instincts and Their Vicissitudes* (1915). Coll. Papers, Vol. IV. London: Hogarth Press, 1925, p. 66.

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Money is certainly not something biological and has played a rather varying rôle in different social systems. The question of the nature of social institutions, and of the method by which they can be investigated, is indeed a controversial one, particularly among authors who are concerned with the application of psychoanalysis to the social sciences. Some psychologists deny the remarkable process by which the relations of human beings to each other and to outer realities become independent entities or institutions, which then (not further derivable psychologically) act from outside as stimuli upon human beings, influencing their behavior. These psychologists will probably look upon the drive to become wealthy as a subdivision of an instinct of possession, itself biologically determined (its source would be anal eroticism); indeed they may look upon money itself as something which people endowed with this instinct have invented as a convenience, in order to satisfy the instinct with it. Sociologists, on the other hand, will be of the opinion that the craving for riches can arise only in a society in which the possibility actually exists of gaining real advantages and prestige by money and of becoming wealthy without performing work (that is, through the exploitation of the labor of others).

At the outset we have the impression that the truth must be found half-way between. Biological facts are modified by social facts (for example, the existence and function of money). This problem is to be investigated more closely in the present article.

If we remember that psychoanalysis looks upon every psychic event as the resultant of an interplay of essentially biological instinctual structures and outer stimuli acting upon them, further that the social institutions in question evidently comprise a substantial part of these outer stimuli that modify the instinctual structure of mankind, then we recognize in the problem of the drive to become wealthy a particularly good subject for the investigation of the reciprocal action between a relatively primary instinctual structure and the social influences modifying it. This reciprocal action is extremely complicated. Not

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only do social influences alter the instinctual structure, but the thus modified instinctual structure reacts again upon social reality through the actions of individuals. In the face of the complications prevailing here, what follows is intended only in the nature of preliminary remarks, self-evident considerations, in order to make possible an approach to the problem.

Why indeed does a person wish to accumulate wealth? Many quite different motives suggest themselves:

1. Because one is right in believing that the more money one possesses, the better can one satisfy one's needs. We may call this the *rational* motive. (It becomes irrational when one has illusions about the real possibilities of becoming rich.) This motive exists only when money has social validity. Its biological basis is the total of all other human needs, not to be specified here. Only the external fact that one can purchase with money the satisfaction of needs, gives this motive the form of a drive to become rich.
2. Whoever has money can satisfy by means of it not only his own needs, but also those of others. He who has less money is dependent upon him who has more. In our society the possessor of money is honored and truly *powerful*. Now among all human needs, whose satisfaction can be bought with money, particularly conspicuous are those which we call 'narcissistic'. The drive to become rich appears to be a subdivision of that 'will to power' which first Nietzsche and later Adler so emphasized. The existence of such a striving cannot be denied. There remains the task of investigating its nature more closely. The types mentioned in the introduction, who are burdened with a drive to become wealthy because they wish to escape a pathological fear of impoverishment, can be included here as a subdivision. The analysis of fear of impoverishment shows that the loss of love and of possessions that is feared means always a loss of self-regard, a diminution of power.

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3. The will to become wealthy appears as a subdivision of a desire for *possessions*. The origin of this striving has been analytically explained in detail. In the deeper layers of the mind, the idea of possessions refers to the contents of one's own body, which could be taken away. In this connection money—like all possessions—assumes the rôle of parts of the body which one could lose, or which one wishes to regain after the fantasy that they have been lost, and especially the rôle of *fæces*, which one wishes to accumulate.
4. To these motives for the drive to wealth familiar to the psychoanalyst, there is added a fourth that is of quite a different nature, and whose relationship to the motives previously discussed represents our problem. Our system of production has become historic: it is an economy of commodities which does not produce in order to satisfy the needs of the producer directly, but in order to create products for sale, benefiting the producer only indirectly; and in such an economic system a certain commodity, *labor*, has the characteristic of producing greater value than its own market price. The possessor of money can therefore transform it into capital, which means that he can purchase both means of production and labor, and because the product belongs to him he can increase his possessions. Whoever produces on a 'higher scale', whoever has at his disposal greater capital (means of production and labor), can thereby produce more systematically and therefore more cheaply, so that the producers on a 'lower scale' must be driven from the field. This is the cause for the accumulation of capital, for its more and more rapid concentration in fewer and fewer hands. It forces the capitalist under penalty of his own destruction always to produce on the maximal scale. The tragedy of our system of production is that on the one hand for the maintenance of production, an accelerating increase of it is necessary, and that on the other hand, the purchasing power of the masses is at the same time always more and more diminished thereby. It leads—and only this circumstance

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interests us here—to the fact that a capitalist, under penalty of his own destruction, *must strive to accumulate wealth*.

If we add to this the fact that the ideology of a society (the views concerning what is to be esteemed as good and worth striving for) is always the ideology of the ruling class, then it follows that an aim valid for the ruling class is also aspired to automatically by all other classes. That this aspiration of the masses is no mere imitation of the capitalists, but is systematically nurtured by present day education in order to create illusions about the true class relationships ('Every soldier carries a field-marshal's staff in his knapsack'), is merely alluded to here. However, the nature and mode of action of the social ideal of thrift would certainly be worth a detailed investigation.

What is the relation to one another of these four sources of the drive to accumulate wealth? The first three are of a purely psychological nature and can be investigated by the psychoanalyst with respect to their soundness, significance,

mode of origin, normal and pathological outcomes. The fourth source depends psychologically upon a single general instinct of every living thing, the instinct of self-preservation, and shows us that external forces allow the self-preservation of some people—namely the capitalists—only on the condition that they accumulate wealth; accordingly what is essential in this motive would be those external forces. Accustomed as analysts to take the individual as our starting point, let us begin by investigating more closely the first three motives.

1. *The rational motive:* If a person actually were rationally disposed, there would be no drive to become wealthy, but only a reasonable ego which had gained experience in regard to its requirements, and even in their latent state, when the requirements were not acutely pressing, would provide in advance that in case of need an optimum possibility of satisfaction should exist. Here there appears to be no problem whatever. The

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problem springs from the fact that not all people are given the same opportunity for such rational accumulation of wealth, and that concerning this fact obscurity prevails.

Thus we come to the broad problem of propagation of the ideology of an enduring social system, the investigation of which represents the principal subject for psychoanalysis in its correct application to sociology. How does society succeed in maintaining without rebellions a state of affairs in which a majority of its members are prevented from satisfying their most primitive needs, when goods for their satisfaction are at hand in large quantities? It succeeds first by force, through the fact that in the mind of human beings a force acting contrary to their needs is produced by the influence of the environment upon the instinctual structure, namely fear of the institution of penal justice. It succeeds, however, not only by external force, but also, so to speak, through cunning, and as one of the tricks (among many others) the production of a drive to become wealthy is characteristic. For situations of deprivation are easier to bear when they are coupled with fantasies of a better future. The sight of envied, better situated people is more easily borne when the psychological possibility of identification with them is present. Society's ideal of 'thrif' serves to obscure true class relationships and to create illusions concerning the possibilities of personal social advancement.

It is clear that the action of such an ideological influence must be strongest in those classes whose hope for the future can still be sustained by a memory of the past, especially among the petty *bourgeois* thrown into penury by the advance of capital accumulation, who by their thrif hope to regain something lost, more than among proletarians who have never possessed anything. Thus is explained the often noted circumstance that not all people have the drive to become wealthy to the same degree, but that often just those who possess least money care least about it. This statement is, to be sure, not quite correct in the formulation just given. There are people

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who have very little money and nevertheless insist with extreme tenacity upon increasing this little by a minimal amount. They are those of the middle class who, in spite of the practical unreasonableness of such an accumulation of small amounts, have through social influences the illusion of a possibility of advancement. The celebrated 'proletarian solidarity' which is ready to distribute what little it has, appears to us not so much possessed of a praiseworthy virtue as giving rational expression to the fact that with the proletarian class the first motive for the drive to get rich becomes untenable: an attempt to save is in fact without any prospect of achievement.

Through the existence of the right of inheritance, what is rational in the drive to acquire wealth extends even beyond the span of life. This is not the place to discuss in detail the structural alterations produced in the human mind by the social institution of inheritance, but it cannot be overlooked that the circumstance through which the death of a person brings to others the rational advantages of wealth, becomes a cause for death wishes and ambivalences of many kinds.

Why are money and money matters in our society so often considered 'indelicate'? It will be said that the answer to this question belongs under point 3, since this evaluation arises evidently from the unconscious equivalence of money and faeces. We are of the opinion, however, that this evaluation of money has also a rational aspect which only makes use of that unconscious equation in order to prevail. One should note what a small place in our public schools is given to instruction in finance and related fields in contrast to the enormous importance of just this field in our social system. One gains the impression that this quite general characterization of money matters as 'indelicate' must fulfil a special function in the social ideology. This

function must be a negative one: ignorance about financial matters and the effort to repress them as much as possible, lead to illusions about the true state of affairs in this field and about the possibilities for a rational

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acquiring of wealth, and thus belong to those earlier mentioned expedients for maintaining the present day class relationships through cunning (as well as by force).

We know how much the faithful citizen repeats towards the state attitudes which as a child he had developed towards his father, the representative of the authority with which he was then faced. This naturally does not mean that the Oedipus complex must have created the state in the image of the family, but that within the state an educating institution, the family, has arisen, suited to rear authority fearing people, altered in their structure in the manner desired at the present time. The fact that in the family circle money matters (like sexual matters) are reserved for the father, who maintains his domination over wife and child through their practical economic dependence upon him, creates just that nimbus of 'the mysterious' which at the present time appertains to the financial field as frequently as to the sexual. This fact is most apparent in those layers of society where the ideological influence of the family is still strong, thanks to the economic anchorage of the institution of the family—that is among peasants and petty *bourgeois* more than among proletarians.

2. *The will to power*: Among the needs whose satisfaction can be bought and for whose sake a person strives to become wealthy (with or without prospect of success), a special place is taken by the will to power. What is it really? Why is this feeling of being powerful, of enjoying respect or honors, in itself a goal aspired to? As is well known, what is called ego psychology has only in relatively recent times become a subject of psychoanalytic research. We are beginning now to understand genetically the need to maintain a 'high level of self-regard' which is evidently identical with the so-called 'will to power'. This striving owes its origin to the fact that young children all feel themselves omnipotent, and that throughout their lives a certain memory of this omnipotence remains with a longing to attain it again.

Although the work of Freud, *On Narcissism: An Introduction*²,

² Freud: Coll. Papers, Vol. IV, pp. 30–59.

³ Rado, Sandor: *The Psychic Effects of Intoxicants*. Int. J. Ps., VII, 1926, pp. 396–416. *The Problem of Melancholia*. Int. J. Ps-A., IX, 1928, pp. 420–437.

^{3a} Jekels, Ludwig and Bergler, Edmund: *bertragung und Liebe*. Imago, XX, 1934, pp. 5–31.

⁴ Fenichel, Otto: *Outline of Clinical Psychoanalysis*. New York: W. W. Norton and Co., 1934, pp. 388–389; also This QUARTERLY, III, 1934, pp. 117–118.

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provided us with deep insight into this subject, the questions concerning self-regard and its regulating mechanisms remained for a long time, and wrongly, outside of the psychoanalytic sphere of interest and were relegated to the individual-psychologists, who contented themselves with confirming again and again the existence of such aspirations. The first works to make progress were those of Rado³, which, on the basis of views acquired in the meantime, fitted the question of self-regard into the psychogenesis of the ego, and led gradually to the view that today might be formulated thus: As a motive for the actions of some individuals, the need of the ego to maintain its level of self-regard has a position of importance equal to that of the instinctual requirements of the id. (But this ego striving itself can always be shown to be a derivative of biological needs originally represented in the id, which have been altered by environmental influence and are always strengthened to overcome anxiety. The 'narcissistic requirement', which plays a part in everything, including what we call love—in pathological cases a greater rôle, in normal ones a smaller—should not lead us to the point of describing love merely as a transaction that takes place between ego and superego, as if the biological force, 'sexuality', played no part in its development. Such a representation, however, seems to me to be at the basis of the formulations of Bergler and Jekels concerning love^{3a}). What we know with the help of Freud and Rado about the genesis and significance of self-regard, I have attempted to summarize as follows:⁴

'After the original infantile feeling of omnipotence is lost, there is a persistent desire to recover it. This desire we

call "narcissistic need", and self-regard, the index of its quantity, is highest when this desire is fulfilled and low when fulfilment is remote. The most primitive means of satisfying this need

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is the sense of being loved. The small child feels a diminution of his self-regard if he loses the affection of others, and a rise of it if the contrary is the case. At this level narcissistic need and erotic need still coincide completely. This permits us to assume that both stem from a common model, a primal desire that could be stilled by an external source of supply. This primal desire is the baby's hunger, and its satisfaction the baby's satiety... Later, narcissistic and erotic needs become differentiated from each other. The latter needs develop and modify in relationships with real objects (love and hate), the former come into relation with ... the superego. Whenever there is a discrepancy between superego and ego, that is, a sense of guilt, self-regard is diminished, while each fulfilment of an ideal elevates it. As in the case of all psychic development, however, the old demonstrably persists along with the new; part of the relationship with real objects is governed by the sense of guilt.'

There are indeed the most varied methods for regulating self-regard. To what extent the actions, thoughts and attitudes produced by the ego (for example, defenses against anxieties and instincts) are in general guided by this requirement, is still in need of investigation. In so far as the drive to amass wealth appears to be a means of the ego for increasing self-regard, or for preventing a lowering of its level, this desire can be looked upon first as a derivative of that primitive form of regulation of self-regard in which the individual requires a 'narcissistic supply' from the environment in the same way as the infant requires an external supply of food. Money is just such a supply. Then, to be sure, in the present day economic system, especially with the circulation of the above sketched illusions concerning the possibilities of getting rich, the idea of being wealthy becomes an ego-ideal. The attainment of wealth is fantasied and striven for as something bound up with an enormous increase of self-regard.

We know that such a discussion about the fact that people wish to become rich because they see therein the fulfilment of an ideal, is very trite; but the consideration of this banality

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serves to separate for us what is relatively biological from what is sociological. The original instinctual aim is not for riches, but to enjoy power and respect whether it be among one's fellow men or within oneself. It is a society in which power and respect are based upon the possession of money, that makes of this need for power and respect a need for riches.

3. *The will to possession:* Those who are not accustomed to psychoanalytic thinking will perhaps be astonished that we mention this desire as a separate motive. Is not the state of affairs with the will to possession exactly the same as with the instinct to become wealthy: in a social system in which possession presents the possibility of satisfying needs or of acquiring respect, is not possession aspired to just as a special case of the striving for the satisfaction of needs, or for respect? But just at this point psychoanalysts have discovered that behind these rational motives there are further irrational ones for accumulating possessions, and it is exactly the question of the relation between this specific irrational 'collecting instinct' and the general 'drive to become wealthy' that is under discussion.

Psychoanalytically, what is 'possession'? The word itself gives the answer: Possession is that upon which one sits.⁵ [Latin: *possidere*, to possess; from *port*, towards, and *sedere*, to sit. (TRANSLATOR.)] Abraham, in various works,⁶ showed convincingly how literally this is felt in the unconscious. It is not only said of the miser that he sits on his money, but Abraham tells how his dog used to sit upon those objects which he regarded as his possessions. What can be the unconscious meaning of such a real or fantasied action — to sit upon certain objects? Doubtless the fear that these objects could be taken away from one. Among possessions, therefore, belong objects which are endowed with a certain ego-quality, and which one fears could be torn away from the ego. The desire to possess

⁵ In the German original: *Besitz ist das, worauf man sitzt.* (TRANSLATOR.)

⁶ Abraham, Karl: Contributions to the Theory of the Anal Character, in *Selected Papers*. London: Hogarth Press, 1927. Chap. 23. A Short Study of the Development of the Libido. in *Selected Papers*. London: Hogarth Press, 1927. Chap. 26.

a great deal appears thus to be a direct expression of the narcissistic need to enlarge as much as possible the compass of one's own ego. What does it mean, however, 'to endow objects with ego-qualities'?

'The ego is first and foremost a body-ego', says Freud in *The Ego and the Id*,⁷ and he means by this that the distinction between ego and non-ego is first learned by the infant in the discovery of its body in such a way that in its world of ideas its own body begins to be set off from the rest of the environment. The idea of its own ego arises in the conception of its own body, in the so-called 'body pattern'. What has been termed 'psychic feeling of self' is only a derivative of this 'bodily ego-feeling'. Now the body pattern, as is well known, is not identical with the objective body. Parts of the body that are not present, such as amputated limbs, can still belong to the body pattern; articles of clothing and the like belong to the body pattern. Articles of property are thus objects which are possessed in the same way as one's own body, and they have a portion of the quality through which one's own ego is set off from the rest of the world. *Possessions are an expanded portion of the ego.*

The psychological precursor of that upon which one sits is that which is present in one's own body.

Psychogenetically, the inclination to possession is a derivative of bodily narcissism and is frequently an overcompensation for fear of loss of parts of the body. We already see by means of such considerations how intertwined in their relationships are the biological and the sociological data. As soon as we believe at all in the doctrine of evolution, no biological factor is for us constant; everything is in continual flux. The drive to amass wealth seems to be a special form of the instinct of possession, made possible by the social function of money. The possessive instinct is a special form of bodily narcissism and an expression of the fear of bodily injury, made possible because of the definite social function of possessions. The fear of bodily injury must also

⁷ Freud: *The Ego and the Id*. London: Hogarth Press, 1927, p. 31.

be investigated with respect to the social conditions of its origin, with respect to the questions when and why, that is, under what social circumstances the older generation begins to cultivate in the succeeding generation a fear of bodily injury.

The fear of bodily injuries, which forces on bodily narcissism the character of continually striving for the insurance of its integrity, we are accustomed to call 'castration anxiety'. This is named after the most important form of fear of bodily injury, the fear of genital injury, which appears in the fear of the consequences of sexual activity in the phallic phase of development in both sexes, but particularly in the male. Freud rightly pointed out that it would be inappropriate to give the name of castration anxiety to such precursors as the fear of suffering bodily damage through defæcation or through weaning.⁸ But it is just these pregenital fears of bodily injury which are predominantly overcompensated in the striving for many possessions. Even though we know pathological forms of the drive to become wealthy in which money is in the unconscious unequivocally equated to the penis whose loss is feared, nevertheless the basis of irrational ways of behaving about money is above all the other symbolic equation discovered by Freud: money=fæces.⁹ The ability to hold back and accumulate a substance endowed with ego quality, and the fear of having to lose such a substance against its will, are acquired by the young child first of all in the training to habits of cleanliness. To be sure, there is preparation for this in still earlier stages of psychic development: the infant who still considers its mother's breast a part of its own ego, must experience every withdrawal of it as such a loss of ego substance. The early sadistic fantasies of wishing to tear something out of the mother's body, which evidently take place in every individual (and can have a very varied outcome), are replaced by a corresponding fear of reprisal, the idea that something can be taken out of one's own body; and this prudence concerning

⁸ Freud: *The Passing of the Oedipus Complex* (1924). Coll. Papers, Vol. II. London: Hogarth Press, 1924, p. 271.

⁹ Freud: *Character and Anal Erotism* (1908). Coll. Papers, Vol. II, pp. 45–50.

bodily integrity is reactively enhanced. It is conflicts of this kind that are later transferred to possessions.

That anal eroticism has so much greater significance in the desire to accumulate possessions than oral or genital eroticism, may be ascribed to the fact that in the anal sphere holding back and accumulating can afford an experience of erogenous pleasure. It may be that the anal retentive pleasure is always secondary and is always mixed with a fear of experiencing the pleasure in excreting; at any rate the retentive pleasure does come to exist, at least secondarily, and analytic experience concerning anal retentive pleasure leaves no doubt but that it is the erogenous source of the desire for possession for possession's sake and the source of all irrational behavior concerning money. When Freud showed for the first time in his paper, *Character and Anal Erotism*,¹⁰ how some character traits originate in the warding off of certain impulses, he emphasized the attitude toward money as a product of development of anal eroticism.

Ferenczi has described the ontogenetic stages through which the original pleasure in dirt develops into a love of money:¹¹ The pleasure in retention, whether it be primary or secondary, is the model for all 'saving'. The child's interest turns at first from fæces to the mud of the streets, then to dust, to sand, to stones, then to all sorts of made objects that can be collected, and finally to money. It is a pity that the recognition of such transformations of the collecting instinct, anal in its erogenous roots, causes even Ferenczi to see in money not something furnished by tradition and then presented to the child as an object for such a displacement, but as something which was expressly invented for the purpose of satisfying such an instinct, regarded as purely erotogenic. In such an extrapolation to phylogenesis from ontogenetic data, he is committing the same error that we wish to discuss in greater detail later in connection with Róheim's

¹⁰ Freud: *Character and Anal Erotism* (1908). Coll. Papers, Vol. II, pp. 45–50.

¹¹ Ferenczi, Sandor: *The Origin of the Interest in Money* (1914) in *Contributions to Psychoanalysis*. Boston: R. J. Radger, 1916. Chap. 13.

¹² Róheim, Géza: *Heiliges Geld in Melanesien*. Int. Ztschr. f. Ps., IX, 1923, pp. 384–401.

article on sacred money in Melanesia.¹² When Ferenczi writes concerning children's interest in stones: 'the capitalistic significance of stones is already very considerable', and believes that children collect stones out of pure joy of collecting, he betrays that he believes capitalism, too, originates from such a source. He says explicitly: 'The not purely practical appropriateness, but the libidinal irrationality of capitalism betrays itself even on this level; the child takes decided pleasure in collecting as such'. The existence of an erogenous pleasure in collecting causes Ferenczi to overlook the fact that when the capitalist strives to increase his capital, he does this on very rational grounds: he is forced to it by his competitors who produce on a larger scale. To be sure, a social system whose members are forced to accumulate because of the prevailing conditions of production or, as a reflection of this compulsion, must hold saving as an ideal for the purpose of maintaining the social system—a social system of this kind *makes use of* and strengthens erogenous drives that serve the necessity for accumulating. Of this there can be no doubt. There is considerable doubt, however, as to whether the existing economic conditions of production were created by the biological instinct in order to provide opportunity for the satisfaction of the instinct.

The varieties of irrational attitudes toward money, arising from unsolved anal-erotic conflicts, have been so aptly portrayed by Freud,¹³ Jones,¹⁴ and Abraham¹⁵ in the classical descriptions of the anal character, that nothing can be added, except a reminder that not only the unconscious attitude toward fæces but also the attitude toward introjections of every kind can be projected on to money. One thinks of kleptomaniacs, or of the women who drain men of their resources,

¹³ Freud: *Character and Anal Erotism* (1908). *On the Transformation of Instincts with Special Reference to Anal Erotism* (1916). Coll. Papers, Vol. II. London: Hogarth Press, 1924. Chaps. 4 and 16.

¹⁴ Jones, Ernest: *Anal-Erotic Character Traits in Papers on Psychoanalysis*. New York: W. Wood & Co., 1923. Chap. 40.

¹⁵ Abraham, Karl: *Selected Papers*. London: Hogarth Press, 1927. Chap. 23.

to whom money, which they are always striving to take away, symbolizes a whole series of introjected objects that have been withheld from them; or of depressive characters who from fear of starvation regard money as potential food. There are too those men to whom money signifies their potency, who experience any loss of money as a castration, or who are inclined, when in danger, to sacrifice money in a sort of 'prophylactic self-castration'. There are, in addition, people who—according to their attitude of the moment toward taking, giving, or withholding—accumulate or spend money, or alternate between accumulation and spending, quite impulsively, without regard for the reality significance of money, and often to their own detriment (sometimes unconsciously desired). In the unconscious mental life money can represent not only possessions but everything that one can take or give; therefore it can represent relations to objects in general and everything through which the bodily ego feeling and with it (as we explained above) self-regard can be increased or diminished.

In an article by Odier everything is collected that is known concerning the unconscious symbolism of money.¹⁶ The wish to receive, as he says, the system c. p. (captatio=possessio=seizure-possession), represents the first relationship of all to the object world. Not until much later, with the establishment of the reality principle in place of the pleasure principle, comes the gradual development of the system o. (oblatio=offering.) The realization that one must relinquish something (first the mother's breast, then *fæces*), and the struggle between the desire to keep and the necessity for relinquishing, govern the psychological attitude toward money. 'The attitude toward money is already complete before the realization of the true function of money has been awakened.' However, it is not clearly expressed that an irrational desire for possession merely occupies itself with money, but does not create money. In so far as this instinctual drive is occupied with money as such, by just so much is the real function of money *damaged*.

¹⁶ Odier, Charles: *L'Argent et les Névroses*. Revue Française de Psychanalyse, II, 1928, and III, 1929.

To deduce the function of money from such a misuse of money would be like drawing from the secret sexual meaning of walking in the hysteric, shown by psychoanalysis, the deduction that we walk for the sake of sexual pleasure and not in order to get from one place to another. What is more, the function that money actually performs in reality breeds in us a reënforcement of the anal-erotically conditioned instinct of accumulation, and not the reverse—that is, a reënforcement of the instinct of accumulation has not produced the reality function of money.

Considerations of this sort are certainly important for the understanding of the development of 'money-mindedness' in human beings, for here we are led further only by the recognition of the reciprocal action between basic instincts and social system, the latter modifying the former, and in turn the altered instinct structure influencing the social system. But nothing justifies the assertion that the symbolic significance of money is more important than its real significance or that its symbolic meaning is the cause of the origin of money—even though in Odier's tabulation of symbols there rightly appears not only the equations, money=*fæces*, but also, money=*everything* which can be taken or given: milk, food, mother's breast, intestinal contents, *fæces*, penis, sperm, child, potency, love, protection, care, passivity, obstinacy, vanity, pride, egoism, indifference toward objects, autoeroticism, gift, offering, renunciation, hate, weapon, humiliation, deprivation of potency, besmirching, degradation, sexual aggression, anal penis. Indeed a tendency toward any of these can express itself with money, can express itself also in an ambition to become wealthy. The instincts represent the general tendency, while matters of *money* and the desire to become wealthy represent a specific form which the general tendency can assume only in the presence of certain definite social conditions.

The fact, correctly noted by Odier,¹⁷ that children introduce

¹⁷ So correct is Odier on this point, that we wish to refer to his and Ferenczi's work for a discussion of the problems of how the child learns about money and understands its use according to its conception of reality, which corresponds to the stage of development of the child's ego and libido at the time in question.

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money into instinctual conflicts of the kind we have been discussing (concerning taking and giving) before they can have any judgment of the reality significance of money, does not mean that money was invented out of instinctual drives of this sort, but that an economic system operating with money soon alters the instinctual structure of the individuals living under it in a way unsuspected before the days of psychoanalysis, by relatively increasing the anal eroticism.

It is therefore dangerous to conclude, as Odier does, 'Not riches or poverty, but the persistence of unconscious infantile tendencies is decisive for the attitude toward money'. For the state of affairs is not different in regard to money from what it is in regard to any other portion of reality: the persistence of unconscious infantile tendencies, that is the inclination to neurotic reactions, is decisive for the attitude toward reality. Anyone who must keep repressed material in a state of repression has to act inappropriately and is handicapped in his judgment and his sense of reality. Apart from such pathological curtailment of rationality, poverty or riches can very well be decisive in determining the attitude toward money.

Odier speaks of a 'pre-pecuniary phase' in which the child acquires its attitude toward taking and giving, and of a 'pecuniary phase' in which the child learns about the real function of money but in which his attitude to it is still influenced by his experiences in the pre-pecuniary phase. We can agree with him but must make two additions. In the first place, in the pre-pecuniary phase there is not yet a true desire to amass wealth but only a wish to hold on to everything, to draw everything to oneself, and psychologically it is mere chance whether these general aims are occupied with money or with something else. Secondly, even the pre-pecuniary phase is experienced differently according to the function of money in the particular society in which the individual is reared.

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The will to power on the one hand, and the will to possession on the other, are roots of the drive to amass wealth. They cannot be laid side by side as parallels, but are most intimately intertwined. We need only remember how it happens that obstinacy develops as a character trait from the conflicts centering around anal eroticism at the time when the child is being trained in habits of cleanliness. Attaining control over the sphincters is an event of no small significance in the development of self-regard. The child who has acquired this ability, really possesses through it a bit of power, not only over its own body, but over the persons in its environment as well. Anal retentive pleasure thus contains along with its predominantly erogenous components, a component of self-regard or feeling of power as well; the will to power and the desire to accumulate possessions are most closely geared.

4. *The sociological source:* Up to this point, the foregoing three sources of the drive to become wealthy are discussed by the psychoanalyst. Now, however, the sociologist brings our fourth argument to bear upon the origin of the drive. He believes one does not *need* all of the foregoing. From psychology he believes one *needs* only to take the existence of an instinct of self-preservation. This will suffice, together with the law that the ideology of a society is always that of the ruling class, in order to explain on external economic grounds the origin and dissemination of a drive to accumulate wealth.

To this we would first reply: What we *need* for the explanation of a phenomenon does not interest us. In psychoanalysis we have proved by scientific research that the complications discussed, the three first sources of the drive to amass wealth, *exist*. Matters actually go on in the world in a more complicated manner than might seem necessary. The multiplicity of human instinctual conflicts, the inclination of the repressed to take advantage of every opportunity for discharge is so great that truly the 'overdetermination' can hardly be overestimated; and one finds an infinite number of motives participating in a single human action. The problem is then: What

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is essential, what is only accidental? With this in view, let us once more examine the first three points in order to determine how far they are comprised of the biological instinctual characteristics of mankind and how far of the social environment.

In anyone who desires to amass wealth essentially because of the first motive, the multiplicity of all his needs is

active from the biological side; the need to become wealthy develops out of this multiplicity only when money has validity. The person in whom the second group of motives is stronger desires to be esteemed or to exercise power. The person in whom the third group of motives is emphasized desires to control his own affairs himself, to possess a sphere of his own, to collect something or even to distribute something and the like. Nowhere in the instinctual goal as such is money included; only the presence and the function of money in the social system furnish these unspecific instinctual drives with this specific object.

Laforgue drew from this the conclusion that this specific object, money, was placed in the world by these instincts in order that they might have something with which they could be active.¹⁸ But they could be active in a thousand other ways without money. Anal eroticism, or the need for punishment, or any other instinctual need that is regarded as biological, is related to the drive to amass wealth, as the destructive instinct is to war—a relationship which I have investigated elsewhere.¹⁹

In the tendency to trace social institutions directly back to biological instincts, we see the same danger of *biologizing* which we meet remarkably enough in the psychoanalytic literature, especially at many points in the theory of neuroses, although in our opinion it is just psychoanalysis that has taught us to value highly enough the rôle of *actual* infantile experience.

¹⁸ Laforgue, René: *Libido, Angst und Zivilisation*. Vienna: Internationaler Psychoanalytischer Verlag, 1932.

¹⁹ Fenichel, Otto: *ber Psychoanalyse, Krieg und Frieden*. Internationales Ärztliches Bulletin (Prague), II, 1935, pp. 30–40.

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For example, attention has been drawn to the fact that the biological helplessness of the human infant, which makes him unable to satisfy his instincts himself, frequently places him in situations where he must do without satisfaction in states of instinctual tension, that is, in 'traumatic situations'. Such experiences, it was thought, caused the child's ego to feel its own instincts as a danger and this feeling was then the cause of repression. Our opinion on the contrary is that such experiences only create the *opportunity* for repression. Whether repression later really occurs or not is decided by reality. In the same way we would say that anal eroticism produces the desire to collect something. What is collected is determined by reality. Let us consider, for example, how a child reared in present day society becomes familiar with money in everyday life and develops his attitude towards it. Money matters must impress him as a secret; he encounters money as gift, as possession, and finally as the epitome of value. Not only does an interest in money arise from the primitive conflicts of anal eroticism, but the interest in money which is and must be instilled in the child also increases his anal eroticism and in turn arouses the conflicts which formerly raged about the latter.²⁰

I would not like to dismiss ontogenetic considerations of this kind without saying a few words about the only psychoanalytic attempt to approach a phylogenesis of money. The article about sacred money in Melanesia by Róheim²¹ makes the same mistakes as the ontogenetic study by Ferenczi, but far more grossly and therefore more clearly.

Let us show by a single quotation how little Róheim's statements can tell us about the real origin of a money economy because they tell us nothing at all about the actual economic

²⁰ Hence it is by no means a case of the instincts being biologically determined and only their objects being socially conditioned.

Instead, the instinctual structure itself, especially the relative distribution of libido between genitality and pre-genitality—among the individual partial instincts in general—depends to a large extent upon social factors.

²¹ Róheim, Géza: *Heiliges Geld in Melanesien*. Int. Ztschr. f. Psa., IX, 1923, pp. 384–401.

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conditions of the peoples of whom they speak. Róheim writes about a tribe that accumulates sacred shell money: '... even at this early stage we have to do with an advanced form of capitalist society, ... high interest rates, illicit tricks, plutocratic arrogance and even swindling ...'. Since these are his criteria as to whether or not a society is capitalistic, we learn nothing further regarding the economic conditions of that people.

We are trying to study the interplay between an economic system and instinct in order to dispose finally and definitely of the wrongly formulated question: 'Is this or that institution to be understood as rational or as irrational?' Róheim, however, writes: 'From the very beginning there were two conflicting views of sacrifice; the soberly rationalistic view of a gift for the sake of exchange (*do ut des*) and the mystical view of oral communion.' There can be no question of an

'either-or' in this, however, but only of a 'both-and', and the problem is simply how the mysticism of oral communion could originate from soberly rationalistic needs.

The findings of psychoanalysis regarding the participation of unconscious drives in primitive financial institutions are firmly established. But is it correct to believe that the instinctual drives *create* for themselves an external reality in order to provide a means for their satisfaction? The nature of the relationship of social institutions to the instincts is under discussion here, and this is a basic question in the group of problems concerning the place of psychology in the general understanding of social events. We shall not solve this question in the present paper, and we shall meet it often again.

Here I wish only to say this: Let us think of an invention with a practical and at the same time a sexual symbolic value, for example, a Zeppelin airship which is certainly a sexual symbol but on which people can also fly. In order to understand inventions we must not overlook the *rational necessity* which must be present before an invention can result, and which arises only in a certain social situation. The task which

²² Lorenz, Emil: *Chaos und Ritus*. Imago, XVII, 1931, pp. 433–494.

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is imposed in reality by necessity, can evidently be completed only with the help of instinctual drives. It might be conceivable that a restriction of instincts caused by material circumstances could facilitate that sort of displacement of instinctual energy. (In this connection I was deeply impressed by a paper by Lorenz,²² which mentions the possibility of taking literally the legends of the lame and ingenious blacksmith. Since through a bodily affliction he is handicapped in his movements and thereby in sexual enjoyment, in hunting and in fighting, he is forced to employ in other ways the instinctual energies which his comrades discharge in these ways. Invention may thus be facilitated for him.) At any rate, sexualization is a *means* for making a real task possible or at least for sweetening it. If an individual wishes to collect things, money does not result therefrom; whenever, on the other hand, a certain economic situation makes money necessary, then this necessity is realized with the help of instinctual collecting wishes.

Róheim's views concerning money and the instinctual drive to become wealthy are approximately as follows: The child wishes to *receive* milk from its mother and later any possible substitutes for milk, but must in return *give up* its excrement. That is the first exchange, the prototype of *commerce*. In itself it is certainly correct that taking and giving arise thus. We may think of the anal-erotic's frequent habit of reading on the toilet; when something is lost from below, something new must be introduced from above. The equilibrium between receiving and giving must be preserved. One's possessions, one's bodily substance must be maintained. This is now combined by Róheim with the hypothesis which Freud developed in Totem and Taboo²³ to the following effect: After the death of the primal father, the brothers 'invested' with libido the father's corpse instead of the mother as originally desired. They devoured the father's corpse and thus identified themselves with it. Numerous funeral rites show

²³ Freud: *Totem and Taboo*. New York: Dodd, Mead and Co., pp. 235 ff.

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that this corpse with which identification takes place, is equivalent in the unconscious to *fæces*. Thus in the case of many peoples the strange funeral rite prevails of defæcating ceremoniously upon the grave. The explanation of these symbolic equations through tracing them back to the conditions following the murder of the primal father may be questionable because in the story itself of the death of the primal father many things are questionable that are certainly not yet sufficiently proved to justify Róheim's formulation: 'It is well established that in the period following the death of the primal father ...'. What is demonstrated however is the unconscious connection between funeral rites and anal eroticism, and the validity of the unconscious equation, *fæces*=dead body.

What has all that to do with money? There are tribes who deposit shell money upon the graves in exactly the same manner in which *fæces* are deposited by the previously described peoples; there are also many legends which leave no doubt about the fact that the unconscious equation, *fæces*=corpse, must be extended to *fæces*=corpse=sacred money=property. That this is not all very clear may be due to the fact that the pregenital thinking that is operating is in itself not clear and does not follow the laws of our logic.

At times however Róheim himself is to blame for the lack of clarity. For example with reference to the association between *fæces* and dead body, there is the following statement making death equivalent to death instinct: 'There are associations between life instincts and genital eroticism on the one hand and on the other hand between the death instinct

and anal eroticism.' He comments further: 'The ego-instincts Freud regards as narcissistically modified death instincts; and it is just in the structure of the ego (the character) that anal eroticism plays a particularly important rôle.' In these few sentences there are so many distortions and misunderstandings that their more exact analysis would require much space.

We consider the statements concerning the significance of pregenital modes of thinking for the origin of money insufficient

²⁴ A sociological investigation of the origin of money presupposes at the very outset a knowledge of the development of private property and its inequalities.

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if only for the reason that any mention of the economic development is completely lacking. Money has certainly not originated because people for unconscious reasons needed a *faeces-corpse* symbol. Instead money was made necessary only by the development of an economic system that had reached a certain stage.²⁴ The same economic development has also influenced the instinctual life. A task set by reality can only be performed with the aid of a certain instinctual structure; conversely with money once in existence, its very presence alters the instinctual structure.

Every psychological event is to be explained as the resultant of an interplay between biological structure and the influences exerted upon it by the environment. The social institutions that confront a generation act upon it as determining environmental influences. The biological structure itself has developed from the interplay of earlier structures and earlier experiences. Now, however, how have the social institutions themselves originated? Was it not, in the final analysis, through human beings who were attempting to satisfy their own needs? Yes, these individuals came into relationships with one another. But such relationships become external realities, which operate further, and the individuals who have created them can no longer escape from them. This is because these relationships continue to react through stimuli of many kinds upon human beings who thereby are themselves modified and then through their behavior again alter the environment anew.

Therefore Róheim's statement is to be absolutely rejected when he speaks of the psychoanalytic discovery of connections between money and anal eroticism as 'the psychoanalytically discovered origin of money' and calls the shell-money custom of primitive funerals 'a historical proof of this origin'.

Studies of the problems which Róheim set for himself fulfil an urgent need but they ought to be approached with more adequate means. We ought not only to study primitive societies

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(their economic structure is not always easy to scrutinize) but our study should be based on as many historical examples as possible so that we may compare the drive to amass wealth in other times and societies with that of today. As far as the present is concerned, we must declare that the sociologist is right in explaining the present day impetus to become wealthy on the grounds that the capitalist who does not accumulate wealth is practically ruined.

We shall only draw attention to the fact that the so determined impetus to become wealthy enters into complicated psychological connections and creates and utilizes modifications of instinct not only in the sphere of self-preservation. We shall also impress upon the sociologists that the study of these modifications of instinct is in no way an unessential bagatelle, but is of the greatest importance theoretically as well as practically. The statements that the production and dissemination of the ideology of a society must be understood from the actual economic conditions of this society, the 'superstructure' of which is the ideology; that further they are to be understood from the fact that this 'superstructure', by means of the actions of human beings, reacts back again upon the 'foundation', the economic conditions modifying them—these statements are correct but general. They become more specific when we succeed in comprehending scientifically the details of the mechanisms of these transformations, and only psychoanalysis is able to help us in that.

The needs of human beings which seek satisfaction are the cause of production. The development of production and also of the principles of distribution constitute the history of mankind. It is not my task to investigate at what point and through which motives in the course of this development there arose a capitalism that had to create the general ideal of amassing wealth. I can only affirm that it cannot be the result of an 'anal-erotic mutation' that has fallen from heaven. Both the invention of money as well as alterations in the nature of money could be possible only with the existence of a certain

²⁵ In this connection Annie Reich brought to my attention the observation that any suppression of anal-erotic instinct already presupposes a certain economic stability of possessions. If people did not have permanent dwelling places or possessions that need to

be kept clean, then no suppression of the pleasure in soiling would be necessary. Evidence for this is offered us by the different cleanliness habits of nest-perching and nest-deserting birds.

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intensity of anal-erotic instincts and above all with the existence of a certain amount of restraint upon the anal-erotic instincts. However the restraints in turn must likewise have their previous history and their material determinants. Thus there takes place a continual reciprocal action between external reality and the instinctual structure modified by it.²⁵

A drive to accumulate wealth exists only in certain definite social epochs. It would be a fatal error if the Marxist theory that economic reality governs the world were interpreted to mean that an instinctual drive to become wealthy governs it. On the contrary, reflection on the significant influence of economic evolution upon all the conditions of mankind shows us that such a drive at one time did not exist and at some future time will exist no longer.²⁶

²⁶ Since this paper was completed at the end of 1934, the psychoanalytic investigation of ego psychology has taught us more about the ontogenesis of the ego and its peculiarities and about the drive for power and prestige, above all in its function of warding off anxiety. We have learned also that the nature and degree, not only of these anxieties but also of the relative part of the drive for power and prestige in the measures for warding off anxiety, as well as the aims (the achievement of which brings power and prestige), are socially determined. With the help of this knowledge some points in this paper could have been formulated a little differently and more precisely. The author hopes nevertheless that the article will be of interest as a call to reflection in the application of psychoanalysis to social questions and as a warning against 'biologizing'.

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