

idea—whether it's about politics or sports—what do we do? We love it perhaps more than we should. We prize it more than it is worth. And most frequently, we have trouble letting go of it because we can't stand the idea of its loss. What are we left with then? An ideology—rigid and unyielding.

THERE IS NO known cure for the ills of ownership. As Adam Smith said, it is woven into our lives. But being aware of it might help. Everywhere around us we see the temptation to improve the quality of our lives by buying a larger home, a second car, a new dishwasher, a lawn mower, and so on. But, once we change our possessions we have a very hard time going back down. As I noted earlier, ownership simply changes our perspective. Suddenly, moving backward to our pre-ownership state is a loss, one that we cannot abide. And so, while moving up in life, we indulge ourselves with the fantasy that we can always ratchet ourselves back if need be; but in reality, we can't. Downgrading to a smaller home, for instance, is experienced as a loss, it is psychologically painful, and we are willing to make all kinds of sacrifices in order to avoid such losses—even if, in this case, the monthly mortgage sinks our ship.

My own approach is to try to view all transactions (particularly large ones) as if I were a nonowner, putting some distance between myself and the item of interest. In this attempt, I'm not certain if I have achieved the uninterest in material things that is espoused by the Hindu sannyasi, but at least I try to be as Zen as I can about it.