

In For A Dime, In For A Dollar

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Most of us, no surprise, spend at least some time on a regular basis thinking about money. And not just at tax time which is upon us with TV ads suggesting essential (uh-huh) things to buy with our refunds.

Forty years ago, thinking about money often amounted to counting the change in my pocket to see what kind of lunch I could afford on thirty cents or so . . . was there enough for a Polish sausage with the works for fifteen cents or only a hotdog for ten? Decisions, decisions. And could I splurge on a soda or the daily newspaper for an extra dime apiece? Did the vendor have sauerkraut, peppers, relish and plenty of minced onions? Would this hold me until a late dinner and was there enough macaroni in the house?

Fast forward to the present. American families spend an average of \$151 per week on food. Evidently as a nation we spend somewhat less (inflation adjusted) on food today than in the 1970's. And that \$151 was 'only' \$199 in 1944 as the Allies were planning for D-Day. Speaking of food purchases, Willie Nelson sold his smash hit "Crazy," written for country superstar Patsy Cline in 1961, for \$50. *Fifty dollars*. Why that's just crazy. Mr. Nelson is philosophical about it in hindsight, noting that 'it paid my groceries for a week.'

Ah, groceries. And dollars. Aaaaand . . . families. A business opportunity lurks there somewhere, right? Just between Polawana Road on Saint Helena and the Woods Bridge in Beaufort there are several dollar-type variety stores. All clean and well lit with neatly labeled areas and friendly employees. Family Dollar is closest to my house so I stop there often but recently I wanted to check out the new Dollar Tree Store, opened just three days earlier. Wandering the aisles, I came upon all kinds of things that looked good. For a dollar each, I picked up popcorn, cookies, facial tissue, jarred mushrooms, AA batteries, air freshener and

disinfectant spray. For fifty cents more I got a nice Easter card. Grand total with tax? \$7.78. Had I been spending Willie's \$50 that would have left \$42.22 to spend on anything from household goods to food to knickknacks.

These stores are really on to something, perhaps tapping into thriftiness brought back by the great recession. Family Dollar stores, for example, topped \$10 billion in 2013 revenue with net income of about \$444 million. Clearly a corporate prize, they were put up for sale in June, 2014. The next month, Dollar Tree announced its plan to buy it for \$8.5 billion (Family Dollar shareholders approved the bid this year). That's a lot of dollars, a lot of families and, probably, a whole lot of trees and employees needed to make and ship all the paper products they sell and boxes for shipping.

On my way home from Dollar Tree that day, I stopped at a competitor-- Dollar General. Again, the store was pleasantly laid out with lots of good stuff on the shelves. I really just looked around but finally bought the Gazette, some extra deodorant and a bottle of hot sauce. Total price this time was \$2.96. For which I got a dose of news, extra spice in our lives, and the assurance that our guests will always have access to a key toiletry. Priceless, right? Well, in any case three bucks well spent. Now what to do with my whopping four cents in change . . . hmm. Maybe put it aside toward replacing my old personal CD player?

Twenty dollars in savings later I was at Best Buy for a new player. Getting home, grabbing the earphones and popping in my favorite collection of Willie Nelson (naturally) songs resulted in fine quality music through the best sounding getup I had used. Then I noticed that the earphone pin could be pushed into the player another eighth of an inch or so. Presto, even better sound! And I thought, gee . . . one can play a terrific hit song for a few pennies, even counting replacement batteries and depreciation. This compared to the quarter we used to plunk into jukeboxes. And don't some people get their music for free? Can that be legal?

That CD player sits on a table near where I like to read. A nice table with a glass top, maybe five feet across. Well just the other day I was at the recycling center tossing out some trash when a gentlemen about my age headed over to the bulky items bin with a topless outdoor table, clean as a whistle, painted white. When I asked him about just getting a top for it, he explained that it cost more for a custom made top from a major home goods store than for a whole new table, so he went with a new table. After further discussion, which included one of the center employees, we agreed that he should just leave the table out for someone with the right top or saw and material and they'd probably be very thankful. He agreed, left the table beside the container, and we all parted with smiles on our faces. Well, it's a recycling center, right?

This potential windfall for someone reminded me of HGTV's "Flea Market Flip." Competing teams buy various items at a flea market on this show, then go off to jazz them up (ok, refurbish, reimagine) and try to resell them. The team with the higher net profit on their items wins \$5,000. Peanuts to some? Well, that is one heck of a lot of money when it comes to variety stores, garage sales or, well, flea markets. I wondered what one of the teams could do with a super low cost white table that just needed a top, a little imagination and elbow grease. Maybe some wallpaper, glue, a duck decoy or some plastic flowers or . . . well, you get the idea.

Back to the dollar-type stores. Willie's \$50 from 1961 would go a long way there, even today. Or even a little earlier had the stores been around then. I'm thinking of a fascinating book that my friend Joel just lent me: "Barren Grounds" by Skip Pessl (Dartmouth College Press, 2014). In 1955, six young men paddled their three canoes and portaged in northern Canada up to 20 miles or more a day for a total of 900. Imagine all the calories they burned each day (4-5,000?) and the nutritional tonnage represented by meals like this: "A fine big breakfast of oats, caribou liver, lake trout roe and tea sent us on an open water journey across two big bays of the lake."

But despite taking along hundreds of pounds of provisions and harvesting loads of fish, game, berries and mushrooms along the way through breathtaking country, the men ran low on food as winter set in. Imagine if they could have paddled up to one of our discount variety stores. Why, for even a dollar apiece a day to spend there I'll bet they would have celebrated their good fortune.

As do so many people who watch their money closely, really closely, all the time. It's really not crazy at all.