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## Everything Must Be Paid for Twice

{ comments closed }



One financial lesson they should teach in school is that most of the things we buy have to be paid for twice.

There's the first price, usually paid in dollars, just to gain possession of the desired thing, whatever it is: a book, a budgeting app, a bundle of kale.

But then, in order to make use of the thing, you must also pay a second price. This is the effort and initiative required to gain its benefits, and it can be much higher than the first price.

A new novel, for example, might require twenty dollars for its first price—and ten hours of dedicated reading time for its second. Only once the second price is being paid do you see any return on the first one. Paying only the first price is about the same as throwing money in the garbage.

Likewise, after buying the budgeting app, you have to set it all up, and learn to use it habitually before it actually improves your financial life. With the unicycle, you have to endure the presumably painful beginner phase before you can cruise down the street. The kale must be de-veined, chopped, steamed, and chewed before it gives you any nourishment.

If you look around your home, you might notice many possessions for which you've paid the first price but not the second. Unused memberships, unread books, unplayed games, unknitted yarns.

I can't know for sure, but I have the sense that in pre-consumer societies, there was less emphasis on paying first prices (i.e. getting things into your possession) and much more on paying second prices—doing the work necessary to use what you have, and becoming someone who always does. Imagine a plow, purchased for its features, but which never gets pulled through the earth.

The miracle of industrialization has reduced many first prices tremendously, but has also given us many more of them to consider paying. With all the wonderful toys on offer, almost nobody feels like they have quite enough money, enough acquisition power. When a person receives a windfall, they immediately think of more first prices they can now pay.

But no matter how many cool things you acquire, you don't gain any more time or energy with which to pay their second prices—to use the gym membership, to read the unabridged classics, to make the ukulele sound good—and so their rewards remain unredeemed.

I believe this is one reason our modern lifestyles can feel a little self-defeating sometimes. In our search for fulfillment, we keep paying first prices, creating a correspondingly enormous debt of unpaid second prices. Yet the rewards of any purchase – the reason we buy it at all — stay locked up until *both* prices are paid.

For example, you can pick up *Moby-Dick* for a dollar at a garage sale, but it's a wasted dollar if you don't subsequently pay a significant second price: sixteen hours of attending closely to long Victorian commentaries on whales and the men who hunt them. And you've got many more debts competing for those same sixteen hours — the more first prices you've paid alongside this garage sale dollar, the less you feel like you'll ever have time to properly experience the legend of Captain Ahab, or do any other elective activities that require effort and initiative.

This scarcity feeling creates one of the major side-effects of our insurmountable second-price debt: we reflexively overindulge in entertainment and other low-second-price pleasures — phone apps, streaming services, and processed food — even though their rewards are often only marginally better than doing nothing. This stuff is attractive because it takes little effort (and we're tired from working to pay for so many first prices) but it can eat up a ton of time, depleting the second-price budget even further.

The only solution I can think of is to consciously throw the switch the other way: avoid paying any more needless first prices, and set your lifestyle around paying certain second prices, so you can finally enjoy the long-promised prizes waiting in your bookshelf, storage room, and hard drive. This was my original intuition behind the [Depth Year](#) concept—to designate a whole year in which you stop acquiring more *ways to do* cool things, and start doing the cool things in earnest.

(If you think you might want to do a Depth Year in 2022, feel free to join the [Facebook group](#).)

Paying a second price, unpleasant as it sounds, is a process you can acquire a taste for, and when you do, it's exhilarating. It's like picking your way through unmapped wilderness – the going is slow and there's lots to trip over, but it's new territory the whole way, and after the initial discomfort you feel very alive. Then when you come out the other side, this new territory has become part of your usual range, and you're tougher and more interesting.

Figuring out how to pay the second price isn't hard. You just have to notice that moment you usually think about packing it in, and stay with it instead of doing something else.

In other words, when you hit the weeds, you go into them instead of away. The awkward B major chord on the guitar – get your fingers in place anyway, and see if you can relax into the position just a bit more. The part where Ishmael goes on at length about historical whale drawings – try to understand why it matters to him. It is in these unfamiliar moments that the rewards appear.

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Jayne [January 20, 2022 at 12:12 am](#)

I've bought a lot of books on topics I want to learn and falsely feel like when I am buying these books I've acquired the "knowledge" from them – with the attitude that of course I will read/study them to improve my career. They stare at me from my bookshelf, mostly unopened. There are plenty of non-book acquisitions I have with the same issue (eg. knife stones, craft supplies). This is a big issue for me. "Second price" is a great way of framing it. Also the price of caring/maintaining for physical objects as well should be included in "Second Price".  
Point overall well taken – thank you David.  
Thank you for your productivity book, it has been helping. I hope it continues to do so.



David Cain [January 20, 2022 at 9:13 am](#)

Yes! That is the illusion: that we acquire the benefits from the thing when we buy it, as though the reading of the book follows automatically. That's actually one of the reasons I made How to Do Things so short — to minimize the second cost so people can get to the rewarding part. And it seems to really work for people, even though the first cost (\$23) is probably more than anyone is used to paying for a 35-page book.

It's interesting that we must pay for something like knife stones by working however many hours at a job, but the self-directed work of learning to use it somehow feels daunting enough to avoid, even though it probably only takes a few minutes, requires little actual work, and would pretty quickly become rewarding. I'm the exact same.



Stefano [January 20, 2022 at 3:03 am](#)

Awesome post! As I was reading, I felt that we often pay twice especially for unhealthy food, since its second price is huge cause you will eventually have to pay a lot in terms of medicines and hospitals in the long run.



Eric Goebelbecker [January 20, 2022 at 3:26 am](#)

The idea of a depth year sounds fascinating, but I quit Facebook a few years ago. Rejoining Facebook in order to start a year of focus seems unwise.



E [January 20, 2022 at 5:09 am](#)

Same here regarding the Facebook issue!



David Cain [January 20, 2022 at 9:16 am](#)

Yeah the Facebook group is totally optional

Patrick [January 20, 2022 at 9:19 am](#)

Thank you. Wise words indeed. I also stopped using Facebook. I have done some reading since but have a long way to go. The second price is so true. We all of something we want. We have it two days and its lost it's luster.

[Natacha January 20, 2022 at 3:26 am](#)

Awesome perspective David, as usual! And then there is the price of managing the object itself in your home: finding a place to put it, clean it regularly, finding a way to give it when you don't want it anymore but you don't want to throw it away....



David Cain [January 20, 2022 at 9:18 am](#)

For sure. Having and using an object (second price) is a lot more complicated and ongoing than the ephemeral experience of buying it (first price).

DiscoveredJoys [January 20, 2022 at 3:33 am](#)

So true. I feel I achieve something when I buy a book, but I have many I have not yet read.

But there is also perhaps a third price and a fourth price too. The third 'cost' of deciding to give up on something and then the 'cost' of actually removing/recycling it. It has always been more difficult to give up something you already own than to obtain it, and now there is so much 'stuff' in the world that well intentioned people make it increasingly difficult to get rid of it.

That's a huge karmic burden to cope with. Better to not step on the ownership treadmill in the first place perhaps?



David Cain [January 20, 2022 at 9:21 am](#)

I am currently culling all of my possessions, and you are totally right. It is an immense amount of labor just to LOOK AT all my possessions, and even more to bag them up and donate them. And these are just ones I've

decided not to pay the second price for.

Joy [January 22, 2022 at 8:36 am](#)

Indeed, just the looking, analyzing, and overthinking can be psychologically overwhelming!

Salisbury B [January 20, 2022 at 6:02 am](#)

Part of the issue with this whole subject is our current obsession with individual ownership. I grew up in a frugal household- when considering buying anything we had to ask ourselves – how much would we use it, could you borrow one, could you share one, could you use someone’s old one, could you get it from the library? The primary reason for this was lack of money, needing to get full value for whatever we spent. But it also took a lot of that “second price time” pressure off, because we weren’t expecting to \*own\* everything we used. If you didn’t read a book, you returned it to the library – it didn’t sit on the shelf mocking you.



David Cain [January 20, 2022 at 9:27 am](#)

That’s a good point, and I suspect much of that obsession stems from how things are marketed. Ownership is emphasized because the product maker doesn’t gain anything from people lending it to each other, even though many household products could probably be borrowed/shared between neighbors. Lawn mowers come immediately to mind.

Zia [January 22, 2022 at 5:29 am](#)

And then there is the price paid by our poor family or friends who have to deal with all we left behind when our time is over.

Maryellen [January 22, 2022 at 2:44 pm](#)

So true, Zia! It’s an issue I am looking at now.

Christine [January 29, 2022 at 9:48 am](#)

I’m also taking a closer look at the footprint I leave behind. Day to day waste, and the larger issue of what remains for family and friends to manage.

It takes time, but I’m staying dedicated, a little at a time. And being vigilant about first costs and what I’m allowing to enter my home.

Nancy [January 20, 2022 at 6:26 am](#)

This is so good. So true. You just pointed to the very thing I was thinking abt the other day, and how when I’m collecting these things (most often books but other things too) what I’m really doing is feeding my identity more than

anything. And then when I don't read/do the thing I have this guilt hovering that I'm reminded of every time I look at the thing. I loved your idea of a depth year when you wrote abt it and and although I didn't follow that to a T, I have made a conscious effort to dive into what I already have rather than get the new shiny thing. Thank you. I love how you frame things.



[David Cain January 20, 2022 at 9:30 am](#)

Identity is a big part of the equation for sure. Buying a big thick Russian novel makes me feel like I'm part of the "Tolstoy club," and maybe when people see my bookshelf they think I've read it. I haven't, of course, and I may never, because there are so many other second costs to pay (i.e. other books). And I don't intend to stop buying them (although the vast majority are bought used now).

Valerio [January 21, 2022 at 2:16 am](#)

This is SO spot on: "feeding my identity". I used to buy a lot of books on different topics; some literature classics too as I felt I had to read them. I have read most of them but I feel as I've not retained much. Now I mostly read meditation and Dharma books, and I constantly go back to (almost) each of them; I'm currently reading J.Goldstein's "Mindfulness" for the third time.

Mike [January 20, 2022 at 7:36 am](#)

Love this post but one important oversight that actually makes your point even more relevant. We actually pay 3 times! We pay first through our time and skills invested, in order to earn the money it takes to buy these things that you are describing.

So when you add up the costs to acquire the money to purchase the thing, the cost of the thing itself (including the opportunity cost), and the cost of receiving the benefit of the thing, you get the true cost of any decision.



[David Cain January 20, 2022 at 9:30 am](#)

Hehe yeah there is probably an infinite regress of costs if we take the analogy further

Bryce [February 17, 2022 at 10:51 am](#)

AND WHEN IT'S DEBT-FINANCED CONSUMPTION, ANOTHER PRICE LAYER IS ADDED.  
Sorry, my caps lock was stuck on.

Paul B [January 20, 2022 at 8:02 am](#)

Great post David,

Your website is a breath of fresh air to me and answers a lot of the questions to struggles I deal with daily. Like another person posted, I seem to get enough out of the First Price to avoid wanting to pay the Second. The cabinets full of self help books, vitamins and exercise dvds only helps resurface the reason they were all bought in the first place. Like so many of the addictions I feel I've conquered I only have to look in my cabinets to see what I've replaced them

with.

Like they say " the road to hell is paved with good intentions"

I tell my wife " Just let me buy the veggies, at least I feel good doing it"

LOL

Funny, I read something this morning along this line.

Charles Staley wrote: "If you lack sufficient motivation, your goal isn't compelling enough."

Keep fighting Bros and Sisters; Its that good feeling (reward) we get when we complete the Second Price (Just like David said) that makes all our struggles worth it.



[David Cain January 20, 2022 at 9:39 am](#)

Thanks Paul. A fair bit has been written about the superficial rewards of self-help books in particular. The first price gives you a sense that your life is about to improve, which creates a sense of relief. By the time it fades, even though nothing has changed, another book has caught your eye and the process repeats. Implementing the advice in self-help books is often very difficult, as it requires confronting lifelong fears, overcoming longstanding habits, and other notoriously difficult feats. Having said that, a small percentage of those books taught me things that did indeed change my life, and overall it was worth every penny (and hour) even for the useless ones.

Pam Cameron [January 20, 2022 at 8:03 am](#)

I'm always blown away by David's insight, but the thoughtful comments here are so good too! What a great community!

I would like to add:

People who hoard have taught me that even free things have a cost. The cost is the space they take up in your home. If you fill your chairs, tables, sofas, and desks with free things, the cost is you don't invite friends over because there's nowhere for them to sit. Your children also can't have friends over. Your spouse can't host a game night for their friends. The price is often isolation.

And as someone else noted, there's the price you pay when you decide to get rid of things. If you got it here in a truck, guess what? It has to leave in a truck.

If you'll excuse me, I've realized I have a closet to clean out



[David Cain January 20, 2022 at 9:44 am](#)

I have a morbid curiosity with those hoarder reality shows, and I think it's because I have enough of that first-cost bias to understand how it could happen, except that in the severe hoarder's case, a certain feedback loop has taken over. It seems like such a difficult existence.

BB [January 29, 2022 at 2:37 pm](#)

I bet we see a whole lot more folks who subscribe to the minimalist way of living as time goes by. We still have a good many of us who came from the depression era, or are the kids who grew up with parents from the depression era. Hubby's maternal grandmother, as well as his Dad (his Mom wasn't too bad about the 'collecting' of stuff) were 'collectors' due to the depression and everything might have a use someday. Hubby's Dad was REALLY a hoarder, and when he passed away, the one thing his Mom wanted us to do before we went home was to clean out the garage. It was SO FULL of old papers, magazines & other stuff it was ridiculous. He'd also put nails and screws and other stuff in coffee cans



and had not touched them for so long that the bottoms of the cans were rusted and fell out, with the contents, when picked up. Hubby's maternal grandmother passed away some thirty years ago, and we went with hubby's Mom to the state her mother lived in to help clean out the house. Oh, wow, the basement had long shelves FULL of old rugs, towels, sheets that were not usable for their intended purpose any longer, but they were kept in case an occasion came up for it. Was that way all over the house in one way or another. What a lesson for both hubby and me. I have ended up being the one to head the minimalist route, but hubby still has a lot of his gathered-over-time-stuff, with no desire to reduce it. Hubby sees me de-cluttering and dis-owning (a word I just recently came across), so hopefully he will see the light and join me in the effort regarding HIS stuff!

[Financial Samurai February 4, 2022 at 8:08 am](#)

We moved into our 40% larger "forever home" in August 2020 because we had a second child at the end of 2019.

Already, the home is fully utilized and overflowing with stuff. It feels so good to donate things. But the donation centers were closed all of 2020 and part of 2021.

The number of Amazon boxes and delivery packages for food and stuff every day feels so overwhelming. I want us to have a detox this month. But when you have two little ones at home, there is just an endless amount of things to buy as they are always changing and growing up so fast.

I really love this post Dave. I have sent it to my wife and we are going to give away more of the things we don't use and spend energy consuming the things we have. That includes books, which we will then give away. And also my guitar, which is getting a little dusty now.

Sam

Mustafa [January 20, 2022 at 8:11 am](#)

Brilliant! Thank you.

Kate [January 20, 2022 at 8:18 am](#)

Lots of things to think about here. Thank you.

I was listening to the podcast Ephemeral last night (for the first time!) and it was about garbage. A historian said there was a 19 cen french saying "That's not worth the candle." She explained that because whale oil was so expensive, people had to weigh how much light was required to use what they bought...or to do what they were thinking of doing.

So interesting to get that message twice within 12 hours!



[David Cain January 20, 2022 at 9:47 am](#)

Ah now that is interesting... light as a scarce resource that has to be conserved for later. It seems as though the wild abundance of once-rare resources is part of the problem for us. If we had to ration our light we'd waste a lot less time doing pretty much anything, because almost everything requires light.



Brandon Gresham [January 20, 2022 at 10:21 am](#)

Interesting thoughts here!

The scarce-light resource leading to the rationing of light then infers that the premium on the second-cost would have been even higher than it is currently. In turn, this implies that our first-cost resources (ie: money) would be diminished: less light, less light by which to do things (ie: work) that can create more of those first-cost resources.

The conclusion that I draw from these points of thought is that light is as much a blessing as it is a curse: it gives us the ability to maximize our first-cost resources but in turn it distorts our perception of available second-cost resources (ie: time).

So what is the solution? Get rid of fire? Probably not. But can we all at least acknowledge that the tendency of humans is to use fire to maximize the spend of our time in exchange for ever-more money and that perhaps this is not a healthy way to live? Add to this fact that society makes fire, distorting the cost of basic living, and it feels like a solution that individuals can only partially resolve alone. By which I mean, it is not feasible for me to tell my boss that I want to work fewer hours in order to burn less fire b/c our abuse of fire is in some way immoral.

Sometimes my thought processes can be muddled; hopefully the above actually makes logical sense lol.

Lei Lani [January 20, 2022 at 8:20 am](#)

Wow.

So eloquently written.

I mean, everything I already ~kind of~ knew, spend money for something, spend time utilizing/using/enjoying, but the way this article flows through the subject is grand.

Kelly [January 20, 2022 at 8:31 am](#)

Not a Facebook fan, but want you to know this was a great read! Oh so true! The purchasing process is really the mechanism for “consumerism” and the mechanism keeps on turning, burning and wasting... Only the end user can make the mechanism slow down, keep the planet healthy and have a great, “deep,” meaningful and enriched life with what we already possess. He/she who has the most stuff does not win. Yes, avoid paying any more “needless” first prices!



David Cain [January 20, 2022 at 9:57 am](#)

You're right, the end user is the only one who can change the pattern, so it's a matter of how we engage with our first- and second-order rewards and costs. As compelling as the “acquisition high” can be, the second-price rewards are clearly better, so we've got that going for us.

Jessica [January 20, 2022 at 8:43 am](#)

Wow, this is just what I needed to read this morning. It really sums up this sort of vague restlessness/discontent feeling I've had for a while. Like I feel so so overwhelmed with all the first price debt things/ideas/etc that I've accumulated through the years. And I never get to doing the hard work associated to completing/reading/etc for the 2nd price. I get

overwhelmed and then feel like I cannot commit to anything. I really need to revisit the depth year post and make a choice on something to complete and put the effort into it. But my problem I guess is actually decide on something to commit to. Maybe someone has a suggestion how to discern and not get stuck in analysis paralysis.

Really brilliant post – thanks so much!!!



[David Cain January 20, 2022 at 10:02 am](#)

Choosing something to pay the second price for is the first thing, because we can't pay it all. Most people discover in at the beginning of their depth year that there's simply no way to do it all, so you have to pick that thing that will be the "it" thing for now. Then it's a matter of getting into the weeds and developing an appreciation for the challenge and friction of paying the second price, whatever it is (practicing chord changes, reading dense prose, etc).

[Barry Caulfield January 20, 2022 at 9:07 am](#)

Hi Dave  
This one was not up to your usual high standards.  
Barry



[David Cain January 20, 2022 at 9:58 am](#)

Hi Barry. Can you elaborate?

[Barry Caulfield January 20, 2022 at 12:02 pm](#)

Dave:  
I think the subject is pretty obvious to anyone who thinks. It's akin to writing an article about the need to exhale after you first inhale.  
I expect better from you.  
Still friends  
Barry



[David Cain January 20, 2022 at 5:18 pm](#)

Ok Barry

[Karen J January 20, 2022 at 5:54 pm](#)

I see by the comments that a whole lot of folks \*haven't\* found this perspective, Barry. Rather presumptuous of you that "everyone thinks like you do" and if they don't, is "therefore is less than".

Kat [January 20, 2022 at 9:26 am](#)

This exceptional post seemed tailor-made for me! I so needed to hear this. I have been doing exactly this for so many years, wondering why I feel so unfulfilled, gathering all the things I want to do and be but never engaging...I just keep whirling around accumulating the things and spending enormous energy on wanting and wishing for time to go deeper. I honestly can't thank you enough David, for holding up this mirror!



[David Cain January 20, 2022 at 10:04 am](#)

You're definitely not alone in that feeling. I hope the post has helped to suggest a starting place. Good luck!

BB [January 29, 2022 at 3:22 pm](#)

I have heard of the cost (first order) of how long you have to work in order to 'pay for' what is it you're spending your money on, but NOT this second and even third/fourth order of it. AWESOME ARTICLE that sure makes one think about this in more depth about their own stuff. I signed up for emails from your site, as well as went to the box at the top about 65 other articles, then searched for 'Depth Year' and look forward to reading the articles about that, too. I'm VERY impressed with your site, and thankful that Joshua Becker from Becoming Minimalist has it in the lineup for reading this week. I was amazed that you've been at this for 10 plus years, and I only just heard about you!

[Dax January 20, 2022 at 9:43 am](#)

Great post David! Your perspective makes a lot of sense.

Teri [January 20, 2022 at 10:17 am](#)

Hi David. Thanks for this (and so many of your other posts). I was assuming (I know, I KNOW!! don't assume) that you were going to talk about the cost of keeping stuff – storage, energy moving it to a new location, etc. Your concept has me looking at the piles and piles of books on my side table and coffee table and... and yet I realize that THESE things I am actually paying the price for, just in a manner that isn't traditional (as I currently have at LEAST 10 books on the go). So I likely will never regret paying first price on books. However, the First price I paid on my rowing machine has carried some guilt on the occasions that I am not using it regularly. I read B.J. Fogg's book "Tiny Habits" and have learned a heck of a lot about myself and why I do and don't start and continue with an action that I think I want to do. He uses the equation  $B=MAP$ . Where B is the behaviour, M is the motivation, A is the ability, and P are the prompts. The Greater the ability, the lower the motivation needs to be. The greater the motivation, the lower the ability needs to be. And the prompts are what keeps us engaged and returning. <https://behaviormodel.org>. When I realized why I never get around to doing things that I am KIND of motivated to do but have ZERO ability to do... well, it made me kinder to myself. Your first and second cost theory can further assist me in understanding my past behaviour (motivation vs ability) and perhaps reduce my tendency to have high beliefs in the abilities of Future Teri.

Meanwhile, I cannot express to you how much you have changed my life – because you directed me to Oliver Burkeman, I bought his book "Help", and through reading that I started a meditation practice (and joined Ten Percent Happier). I have meditated for 80+ days, a feat that I never ever imagined I could do – and I can feel the positive effects slowly changing my attitudes and opinions. Please keep sharing your deep dives, they are totally thought provoking.

Now, off to do my yoga practise, another new addition that somehow is sticking. who knew?



[David Cain January 20, 2022 at 4:52 pm](#)

I should read B.J. Fogg, because that sounds true to me. I've known about him for years but never delved into his work.

Way to go on the meditation practice btw!

Teri [January 21, 2022 at 11:15 pm](#)

Oh, the other gift that I think you were the one to bestow was the "Daily-ish" concept. MY GOODNESS how enormously freeing it has been. I was all tied up in maintaining streaks, flagellating myself in order to do a new thing every single day, believing that I was failing when I missed a day. Nope, not any more. I am daily-ish doing a 30-day yoga with Adrienne, and on the days I miss all I ask of myself is that I do it consciously. I consciously CHOOSE to not do the yoga, and make it a choice rather than an avoidance. I remind myself that I do yoga on far more days than I don't, so I can claim that I do it "Daily-ish". This, too, has made the angry judgemental Teri voice much quieter!

Kristina P [January 20, 2022 at 10:51 am](#)

The second price I was thinking of is the cost of storing it. If your apartment is X cubic meters and you pay Y in rent per year, how much are you paying to store that unused item?

Michael O'Brien [January 20, 2022 at 10:54 am](#)

Thank you David. Your "second price" concept is such a novel way of looking at habits that we all likely have. We dupe ourselves into thinking that the simple acquisition (first price) of a tool, a book, etc thereby automatically engenders in us the requisite learning or skill (second price) without actually reading the book or using the tool to truly develop the knowledge or the skills. This is one of your best and a very timely posts for me, and one that I will certainly reread to reinforce your sage concepts. Many thanks.

Michael

Tara [January 20, 2022 at 11:17 am](#)

Nice articulation of something that has started to become apparent to me over the years. The older I get, the more clear it is that I have limited time and motivation to do certain things (learn to play piano, learn a new language, read all those books) so I am divesting myself of those things that are taking up space to store that I will never use and reducing my purchasing of new items. I want to own less and less.

Tracy B. [January 20, 2022 at 12:37 pm](#)

I have been working on this second-price issue for years, and I still haven't quite caught up. I have had an embarrassingly large backlog of unread books for years, and while I've made great progress, both in reading and

purging, more remains. I miss the delicious pleasure of having nothing to read and looking around a bookstore or library and musing, “What would I like to read next?” Oh, I cheat sometimes, but there’s something so gratifying about finishing that one book and having no obligations to previous choices. You mentioned hard drives—what a graveyard of ambitions that can be. Thanks for your articulate look at this problem.



[David Cain January 20, 2022 at 4:56 pm](#)

Managing books and reading alone is quite a task. I know I’ll never stop buying books, and that means I’ll never read most of them. But there’s something to be said for having enough books on hand that you have the option of selecting what seems like the best next book. I finished a novel yesterday, and took a good half hour to ponder my shelves for the next one, and I think I found it.

[Cynthia January 29, 2022 at 1:33 pm](#)

I’ve stopped buying physical books because I developed serious vision problems a few years ago and now feel much more comfortable reading on an e-reader. I have started the process of slowly letting go of my physical books and OMG it’s a lot of work. I keep meaning to just box them up one Saturday and go around to all the little free libraries I can find and release them into the wild, but that’s actually an all day project and I have not made myself do it. Yet. For like 3 years.

[Financial Samurai February 4, 2022 at 8:02 am](#)

I actually thought of you when deciding on my book. We moved up the size from 6”X9” to 7.4”x9.5” in order to increase the font and image sizes.

My son also has a visual issue, and I wanted him to be able to see the words and images more clearly.

[Financial Samurai February 4, 2022 at 7:59 am](#)

I have never been one to read too many books because I’m too busy writing articles three times a week. However, after writing my first traditionally published book, I am going to read many more nonfiction books because I appreciate them more.

Knowing that it often takes two years from start to finish and all the editing and creative process required to get a traditionally published book done just makes the desirability of a book go way up. And then knowing I want author put everything here she has into the book, so you get to learn so much for such a cheap price it’s just such a great value!

No wonder why some of the wealthiest and educated people spend time reading so many books a year. I get it now!

Sam

[Séamus January 20, 2022 at 1:04 pm](#)

This was a good framing of something I’ve felt a lot. My not paying of the second price for certain things has led to a mixture of shame and guilt for not using the thing I’d spent so much on, and my solution has grown to include selling

and/or donating the thing when it becomes too much to bear.

I wonder, too, how this idea might nap over social media usage. Different in that there is often no first price, just an immediate second price that drains me. I haven't thought it through but I feel like there a healthy perspective shift in there somewhere. Tease it out in reply, please, if you see it :).



[David Cain January 20, 2022 at 5:00 pm](#)

I think one reason social media is so popular is that the first and second price are both very low. There's little barrier to entry and using them is so easy it can even be reflexive. The only problem is that they deliver very little in terms of rewards — just enough gratification to keep using them, which adds up to an enormous amount of lost time in the long run.

Alistair Morris [January 20, 2022 at 2:03 pm](#)

Thank you, David, for another deeply insightful post.

Several years ago I began considering the “cost” of so many things that we usually take for granted. For example, a simple paper napkin. If we allow ourselves to think about all the materials and actions required to produce such a simple item, plus the lives of the people involved in that process and their impact on our environment, the impact of using that item can rapidly become overwhelming. It certainly helps me to appreciate the hidden costs so many of us have never allowed ourselves to consider and it definitely helps me to pause before I acquire anything else.

Regina [January 20, 2022 at 2:04 pm](#)

Great post! I ponder this very issue quite a lot myself. When I have the urge to purchase something, I try to ask myself, “Why?” (as in ‘The Five Whys’). So often when it's something like a book or a class or art supplies, the answer isn't because I want that specific item. It's because I want the \*time\* to read a book or take a class or work on an art project. I think when we buy a shiny new whatever, we feel we'll finally make that time to do the thing we want to do. Really, we just need to give ourselves permission to spend (or make) the time to read a book, learn a new skill, or practice an art.

Karen J [January 20, 2022 at 2:29 pm](#)

Brilliant ‘re-framing’ of a very current issue for me, David!

I've recently moved into a very small apt. and fortunately I'd already started reducing my new ‘first price’ acquisitions. What I now encounter is a lot of ‘second price’ expectations that I'm having difficulty eliminating.

Thank you for the inspiration and the target.

Blessings ~



[David Cain January 21, 2022 at 10:26 am](#)

I think no matter what we do, there are always too many second prices to pay, just because of how easy acquisition is. So I suppose part of the art of paying the second price is choosing what you will probably never pay, or at least what to pay first.

Ari [January 20, 2022 at 3:24 pm](#)

I think this is a useful tool for thinking through purchases too – so when you pick up that \$1 copy of Moby Dick, don't ask 'would I spend \$1 on this', ask, 'would I spend the next ten hours reading this, starting now'.



David Cain [January 21, 2022 at 10:29 am](#)

Yes, or at least, "Can I see myself paying that at all?"

Cindy [January 20, 2022 at 7:26 pm](#)

Fascinating! I'm doing a depth year of sorts in that I am endeavoring to read through all of my accumulated, and mostly unread, New Yorker and National Geographic magazines. I want to declutter them, but would feel guilty recycling them until I paid the second price and actually read them. I do enjoy both magazines but don't always prioritize reading them.

Just before New Years I sorted them by month and wrapped each month in wrapping paper and labeled it. I open the package at the beginning of the month and set about reading the issues. I haven't made as much progress as I want this month, but there's still time to finish the backlog before I open the February package. It's a fascinating time capsule project.



David Cain [January 21, 2022 at 10:35 am](#)

Good luck! Also I have 200 New Yorker issues I am getting rid of if you would like to come pick them up

BB [February 2, 2022 at 4:09 pm](#)

Cindy, as far as magazines go, no 'place' (like a library, etc) will likely want to take them due to age of the magazines and their available space to contain them. HOWEVER, magazines are great for kids to practice scissor cutting skills, so check with moms around you with kids who are of preschool to early elementary age. Also check with nearby preschools, as well as elementary schools for Kindergarten to 1st grade use. Otherwise a thrift store might take them, and if they balk, tell them they could offer them for free for seniors who might be interested as well as the kids and scissors skills reason I spoke of above. The National Geographic would be good for kids, and the New Yorker might be well-suited to a type of nursing home where the people there can still read, OR to a senior center where they can be put out for anyone interested to take. Hope this helps and best of luck in your efforts.

vikrant [January 21, 2022 at 2:41 am](#)

Very wise article, David! Abundant supply of money has given us feeling that we can keep buying and be in illusion that buying means using. Your approach in suggesting "depth year" is to stop the first cost, then we get time for spending second cost for things we already have. I have thought of one more approach ten years back, reduce the supply of money which we use to spend on first cost! We need supply of money for feeling secure that we can survive. I managed it by downsizing my lifestyle dramatically. I went to live in small village. being small village there was



inherent limitation on earning money..a good start point. next it made sure that I have no place to buy, there are no shops in village other than basic groceries. so eventually it resulted in using already bought stuff/borrowing etc. Also learned so many things from villagers about how to survive in minimal resources.



[David Cain January 21, 2022 at 10:38 am](#)

That would definitely work! Another way would be to still earn the money but simply not spend it on any unnecessaries (a la Mr Money Mustache) instead investing it so that you can stop working altogether much earlier, freeing up all your time to pay second prices.

LanChi [January 21, 2022 at 7:07 am](#)

Splendid post! This articulates so well a concept I've been grappling with for the last 4-5 years: the cost of using what I buy. I did a depth year in 2018 and it completely changed the way I thought about buying. This will change the way I think about how I spend my time. To that end, my main goal for this year is to finish reading the books I've left unread. I have 65 books on that list, and I have made it through 5 of them. :)

On another point, this post reminds me of something Cal Newport wrote in his book Digital Minimalism where he talks about how much "life" someone is willing to trade in order to earn more money just to have "slightly nicer things." There's a great reference to how Henry David Thoreau worked out his expenses and realized that he only needed to work one day a week to support his lifestyle. How different would our lives be if we decided to prioritize our time over money?



[David Cain January 21, 2022 at 10:40 am](#)

That is another part of this discussion, for sure — if we spend tons of time working only to spend our earnings of first prices (and never have time to pay second prices) then what are we working for?

Mark [January 21, 2022 at 9:20 am](#)

Absolutely, I think about this quite a lot.

Everything you buy also has a maintance cost, this is why i'm actively trying to cut down on stuff rather than acquire more, or buy better quality stuff that might last longer, so while it has a high first price, the second price might be a lot lower.

I spent a lot of time redoing a room in my apartment and I really like it, however i've now noticed it gets constantly messy and takes a good amount of time to constantly keep clean, something I hadn't considered when making the choices to decorate it in the way I did, i'm now searching for ways to get rid of stuff or clear stuff up in a way that requires me to do less work to maintain it.

This is also why free stuff is never free. A lot of apps/services these days offer things for free and therefore people think you shouldn't complain 'since it's free' but it's really not, the cost of these things is very high, particuarly when they are designed to mine your attention or throw lots of adverts etc at you, they are not designed with your aims in mind, but to turn you into a product and the cost is way higher than free.

It's also something to think about when gifting things to someone, a lot of things are essentially costing that person the second price you mention or at least requiring space in there home which is space not for something else, so it would be wise for us to think of the second price we are costing the person we are gifting rather than just the price we ourselves are paying to gift an item.

[nrhatch January 21, 2022 at 10:41 am](#)

In my younger years, if I started a book, a movie, or a project . . . I finished it, no matter what. Now, I don't.

If I'm reading a book and the "2nd price" is not giving me a good return on my investment of time, I set it aside to read something more suited to me. The unfinished book is returned to the library or added to my donation pile.

The same goes for movies and projects. Time is our most valuable commodity. It pays dividends when we spend it wisely.

Excellent post!

[Financial Samurai February 4, 2022 at 7:54 am](#)

From an author trying to add value with a new book this summer, that is smart! No need to spend more time reading something that does not educate or entertain. Avoiding the sink cost fallacy needs to be deployed more.

Sam

m2bees [January 21, 2022 at 12:32 pm](#)

Interesting way of looking at things ... all those prices of working for \$\$, buying, using, culling – or deciding to keep (where?).

The Covid Years were good for my reading: My city library was closed & I avoid shopping online. So I read the books I had at home, books I'd not looked at for years, books from my parents, books that were gifts, books I'd paid First Price for but then stalled out. It's been wonderful to visit places I'd been years ago (even books from childhood), and places I'd planned to go but had not yet taken the time. There are still many volumes in my home library which I am looking forward to. :)

Auer Westinson [January 22, 2022 at 5:14 am](#)

Personally, I also add a third cost consideration – quality. I learned quite some time ago that if I need something, there is no sense in going out and finding the cheapest, made in China option – not to mention that China is the new fascist dystopia and I want nothing to do with that – the apparent cheapness paid for in some other human beings suffering.

That will only lead to buying a poorly made thing that will probably break way too soon or have properties that are poorly suited for its function. I rather find out who makes the best one – well made, well designed with good functional properties, and durable, repairable, with spare parts and repair service available. I am a bicycle mechanic by profession – so as an example – I needed a good bike light over 10 years ago.

I bought a british made light, machined aluminum construction, from a company who manufactures everything at their original facility, has good customer support and warranty. It cost 400 euros when there are cheap options for well under a 100. It lasted me 5 years and then would not turn on. I contacted them, they told me to send it to them (warranty was 2 years), simply the cord was broken inside the light – they replaced it, and just to be sure they replaced the switch and LEDs as well! Then sent it back – free of charge! And they did the repair the same day they got it in.

Now I have used the light for 12 years daily...And it still works reliably and brings me great joy every time I use it. I go by this rule with every piece of equipment, clothing, bag or tool I use. My most used bicycle is made in 2008 and

its as good now as it was new (also due to constant, diligent maintenance I never skip on!), my daily messenger bag is also 14 years old, the pants I have on are 9 years old and repaired twice and so on.

For me, the older something still in use is, the better. Like a badge of honor, battle worn scarred and rugged equipment. And with time they also become talismans with so many memories – the bike has got me through hellish winter storms and -30 C bitter commutes as well as euphoric summer jaunts in the fragrant woods.

Auer Westinson [January 22, 2022 at 5:30 am](#)

...though to be perfectly honest, I have a habit of hoarding spare parts for everything bicycle related – but that can also be a blessing, as I have found out during the pandemic when there have been serious shortages of replacement parts for even basic things. I have enough spares to last me at least a decade of riding, and I own 5 good bikes, oldest from 1994 and newest from 2018.

Maryellen [January 22, 2022 at 2:52 pm](#)

I have a lot of second prices to pay. I'd best get on it. I'm pretty sure there are things for which I'm paying time and attention that are not worth it, so it's trade-in time.

Oh [January 22, 2022 at 11:35 pm](#)

Don't forget the third price –Disposal. Some things are easier to dispose of than others, but if you buy something large that ends up in a landfill, say like an old mattress, we and the planet are paying for it in the long run.

Nahshon [January 23, 2022 at 5:33 am](#)

Friendships and families that share the second price must have a much richer time reaping the rewards together.

[👍 January 26, 2022 at 2:00 am](#)

I have learnt a lot from this article.

I also looked at what I own, especially the books I have bought, and there are few books that I have read more than twice, and when I look at the books I have read again, I gain a newer and more comprehensive understanding.

[Ant Pugh January 26, 2022 at 12:10 pm](#)

Loved this article, thanks David.

I also wanted to share a post I published recently on the topic of compulsory gift-giving which has a very similar theme. It seems to align with your way of thinking!

<https://www.antpugh.com/emails/just-what-i-always-wanted>

Andy Baxley [January 28, 2022 at 11:46 am](#)

Well, I feel seen. I signed up for an on-demand virtual cooking course that cost something like \$100 upfront and \$5/mo after that. I maintained my membership for YEARS without using it. At first, my wife just made fun of me. By the end, she was practically begging me to cancel the thing.

And yet, I couldn't do it. I'd taken on "aspiring home chef" as part of my identity, despite doing basically nothing to actually realize the goal. As long as I kept paying that first price though, I could delude myself into assuming that I'd make time for it "one day". Of course, that day never came.

Nina [January 28, 2022 at 12:50 pm](#)

Pretty much everyone with a Steam account is guilty of this. The sales are so irresistible, but when am I going to find the time to play all of these games? Retirement, I guess? Hopefully I won't have arthritis...

Johan [January 29, 2022 at 9:18 am](#)

Haha. I'm guilty of Steam in the past. I actually have stopped giving in to the sales and slowly going through unplayed games. One thing that has helped is to organize my library by Completed and To be Played. I just install one game at a time now.

But lately I've been getting those freebies from Epic store and has the same effect without the first price issue.

Maybe time to start a Steam Accountability Group ;)

John [January 29, 2022 at 9:55 am](#)

The second cost of reading this insightful article is that I now have to stop reading online articles and get back to the books I've yet to open. Thanks for the brilliant post.

Peter [January 29, 2022 at 5:37 pm](#)

Nice way to look at this issue. It is related to a phenomenon called aspirational consumerism. It isn't as easy to cure as just taking into account the second cost (or the third or fourth) because the purchase also play to our aspirations. It defines in some way how we view ourselves. It is this aspect we have to also deal with. That said, thinking about the second cost can help us come to grips with who we are, what we really want and if the purchase is a need, a want or an aspiration.

Appreciated the way to think about my actions.

Thanks

Manisha Singh [January 31, 2022 at 1:37 am](#)

Absolutely loved reading this.

It's something I have been thinking about since I started traveling full-time a few years ago and switched to two bags

in the name of belongings.

Being limited by space and having to carry the weight of everything I bought was an easy parameter of the second price – am I ready to carry the weight of this? I would ask.

[Morning Upgrade January 31, 2022 at 9:23 am](#)

Wow! great read. “In our search for fulfillment, we keep paying first prices, creating a correspondingly enormous debt of unpaid second prices. Yet the rewards of any purchase – the reason we buy it at all — stay locked up until both prices are paid.” This is so true for so many people. -Ryan

[Financial Samurai February 4, 2022 at 7:50 am](#)

What a smart and excellent way to frame things!

I’m finishing up my book this month after two years called Buy This, Not That: How To Spend Your Way To Wealth And Freedom with Portfolio Penguin. It has been edited over a dozen times, partly for this second reason you mention.

It’s a book about achieving financial freedom sooner, but more importantly, it’s about tackling some of life’s biggest decisions in an optimal manner.

We’ve been cutting the book down from 384 pages to make it more digestible. Because if it’s too big, even if it has multiple different topics, too many readers will fail at the second expense of actually consuming it until it’s entirety. Then, it misses the mark!

Thanks for the motivation to stop buying more stuff, and start spending more time with what we have. Maximum utility is huge and feels good!

Sam

ML Adams [February 5, 2022 at 1:24 am](#)

WooHoo!!

Read this to the end. It was definitely worth the second price!!!

Patrick [February 12, 2022 at 8:10 am](#)

Glad to see this concept on your site! I’ve thought about this second cost for a long time while making my purchases.

My personal term for it is “Opportunity Cost”, though I know I’m not using the term by it’s official definition.

Comments on this entry are closed.

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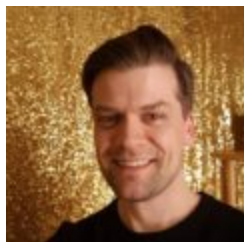
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- Hi Larry, I'm also a career IT professional (now retired), and I understand your concerns about security when it comes to sharing financial information. I'm very cautious about it myself. I started supporting Raptitude via Patreon when David first launched it in 2019. Patreon is well-established at this point, and in four...

[June 15, 2023 at 2:32 am](#)[Dave Hughes](#)

- Happy to support your wonderful writing! I don't know if you're niche, but I do know that I subscribe to very few newsletters and contribute to only 3, and you're one! There is also some sort of "Buy me a coffee" for those who might want to contribute, but not on...

[June 13, 2023 at 2:21 pm](#)[Kirstin](#)

- You're most welcome David !!

[June 13, 2023 at 11:21 am](#)[Rocky](#)

- @Phil -- If you're identified with a side -- as in, you reflexively come to the defence of the "left" or "right" position when it is criticized, without looking into the specific issue -- then you are supporting that side out of a kind of emotional loyalty rather than the...

[June 13, 2023 at 10:43 am](#)[David Cain](#)

- No worries Larry

[June 13, 2023 at 8:55 am](#)[David Cain](#)

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