

Financial Crisis

A Recession Regression



As a psychotherapist and financial services affiliate of NAPFA, I have been troubled by the lack of discussion in the financial world—even in NAPFA—about the effects of our emotional lives on our relationships with money and, as a result, on the economy, our country, and our world. Please don't misinterpret what I'm saying. I am not bringing to you a message like the one Phil Gramm—John McCain's advisor—brought when he claimed we were in a mental recession.¹

My message is heartfelt and true on a level of our beings that many people don't know, on a level of our beings that some don't want to deal with. But it's a level of being that I live with every day in my personal life, in my life as a therapist, in my life as a teacher. And it is a level of being we all live with every day, even if we aren't aware of it. So, I share with you about this crucial level of being, from my heart to yours, in an effort to help you help your clients and our world.

I have been offering individual and workshop sessions, "Healing Your Relationship with Money," for many years. My clients attend, the public attends, psychotherapists attend, and even

a few financial professionals have attended (accountants, bankers, and financial advisors). A couple of NAPFA planners have brought me to their local study groups and have witnessed the importance both of working with the deep level of relationship and of facing the feelings within us.

One of the planners even said afterward that he had learned more about the participant's relationship with money in the previous half hour than he is ordinarily able to do in six months.

Anxiety

The anxiety people have in their relationships with money preceded the current market turmoil by a long, long time. The anxiety will be here after the chaos has been calmed and we are on seemingly solid ground again in the national and world economy. For many people, that anxiety exists all the time. It's not going to go away—certainly not any time soon. And not as a result of things we do on the practical level in the outer world, either—not by selling our assets, protecting our savings, getting another job, cashing in an IRA, buying lottery tickets.

The only thing that can help resolve that anxiety is for us to do the work in our inner world—the world of our psyche and soul—to discover, explore, heal, and improve our relationship with money. In other words, the things we do in the outer world cannot be sustained without our

also doing things in our inner world that bring healing and transformation.

In my 30-plus years as a psychotherapist, I have seen again and again that people's relationships with money, at the root, are based on a young child's thoughts, feelings, and decisions about money and about the things money symbolizes for them.

I have also seen repeatedly that when people are under stress, they regress to the thoughts, feelings, and perceptions of a child...even though they are not aware of it. They may not completely regress. They may not act on the regression. But they might.

If they act on the regression, it may be blatant, or it may be very subtle. The most important thing to realize is that this happens in all of us, and it happens without our awareness. And whatever we do from the regressed place inside us—no matter how unconscious it is—has a huge impact on us individually and communally.

How many times have you seen a 6'2" 250-pound CEO of a company fly into a rage at his employees when the business he owns and loves is losing money? How often in that situation have you—or has anyone else on the scene—realized that you were watching a "tantruming" 2-year-old or even a raging baby in the body of a 42-year-old man?

So, here we are in a recession. People are under stress. They are regressing without even knowing it. The things they do may look adult, but they are often

1. "You've heard of mental depression; this is a mental recession.... We have sort of become a nation of whiners, you just hear this constant whining, complaining about a loss of competitiveness, America in decline." — *Washington Times*, July 9, 2008, interview.

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coming from the regressed child in them. They panic in response to the economic chaos, make poor decisions in relation to their resources—decisions that affect them personally and also affect the economy of our country and our world. This feeds a vicious cycle because when things get worse, they panic and regress even further.

If the CEO above were to come to my office to work with this, one of the paths I would take with him would be to explore his relationship with money. It obviously isn't that of an adult.

Let's walk through a shortened version so you get a taste of the depth and breadth of the potential in this work.²

John comes to my office with \$1,000 in cash. After preparing him for the work—in previous sessions and at the start today—I ask him to hold the money in his hands and talk to it. He begins.

“I want you. I need you. I can't get enough of you. I'm starving for you. I'm desperate for you. I'll never have enough of you. Never. There's no way out.”

He stops, turns and looks at me, and starts crying.

He looks away. He covers his face with his hands, the money still held tightly.

His crying continues until he finally says, “I don't know what this is about. I don't even know why I'm crying.”

At first I'm silent, but right there with him. I want to give him the space to see what comes to him.

Eventually, I say back to him what he has said: “I want you. I need you. I can't get enough of you. I'm starving for you. I'm desperate for you. I'll never have enough of

you. Never. There's no way out.”

I ask him, other than money, who else could he say that to?

“My mother,” he replies. “I *never* had enough of her. Even if I begged. Even if I worked hard. Even if I was a good boy. Even if I did everything I could to make her happy. I learned very early that it was no use trying. And then I became even more desperate.”

“Do you see what you're uncovering here?” I ask John.

“Not really,” he replied.

“You're uncovering and we're discovering that you have *transferred* your feelings toward mother—who was your first source of your resources—onto money, one of your resources in the world today. You have transferred your thoughts, feelings, perceptions, experiences, decisions, behavior, fantasies, body responses, and more from mom onto money.”

“So I'm raging like a little boy when I can't have my mommy?” he asked with a glint of understanding in his eye.”

“Exactly,” I respond. “Good for you, John. Want to take it a step further?”

“I don't know how, Judith.”

“I'll help. What are you feeling beneath the rage, John?”

“I'm terrified I won't have enough. Terrified. Terrified.”

“And what do you do when you're terrified, John, other than rage?”

“I want more and more and more, Judith, and manipulate to get it and take it. I grab and hoard.”

“You're getting the hang of this, John. How are you feeling about what you're doing?”

“This is amazing, Judith. How did we get here?”

“We followed you, John. The clues that came from within you. Shall we go even further?”

“I don't know if I can? Will you show me?”

“Of course I will, John. Next

step...What is the effect on you of your raging?”

“Uh. I feel out of control and scared. I scare people around me. People don't want to get close to me. I feel like I'm a monster. And that scares me.”

“Wonderful, John. It takes you right back to feeling scared. And what is the effect on those around you—you've just said it—I want to be sure it's clear.”

“What did I say, Judith? That I scare them and they don't want to get close to me?”

“Yes, John. In addition to that, may I share what I see with you?”

“Yes, please, don't hold back from me now, Judith.”

“You raging scares other people, and probably triggers fear in them from when they were children. That's why they cringe and hide and withdraw from you instead of telling you to stop it.”

“I see. So here we are in an international corporation and we're in these big bodies but we're children inside—all of us?”

“Right! John, that's the heart of it. So if they do their jobs like children, without even realizing it, they impact all the customers you serve all over the world. And when those customers are affected, the child in each of them gets scared and angry and reacts in ways that aren't grown up. And that affects the next people and so on. You see, John, the effect of your childhood deprivation—the feelings you've buried inside you, the childhood decisions you made about never having enough, the actions you've taken and will take as a result—acts like a line of dominoes causing everything to tumble into a regression.”

“That's mind-blowing, Judith. Why don't we all know that? Why aren't we taught that?”

“A story for another time, John. In essence, people are afraid of their memories and their feelings, and because of the fear, they try to keep it all buried.

2. This is not something to be done with people if you are not a healing arts professional who has been trained to work with someone's psyche. You don't know what will be opened up for the person. It can be dangerous if you aren't trained to help them.

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But as with you, John, when we try to keep it buried, it somehow explodes out into the world and affects everyone.

“I’ve wondered a lot, John, if the recession we’re in is really the consequence of many many ‘lines of dominoes tumbling into a regression—a recession regression.’ I know that’s an unusual way to put it, but I’m serious.”

“I can barely understand what you’re saying, Judith. I’m filled with all I’ve learned with you today, both in my head and my feelings. I have to go think about it. Can I come back and talk with you again, when I’m ready?”

“Of course, John. Just give me a call any time.”

And as John stands at the door on his way out, I add, “By the way, John, you did great work today. And just like your feelings, decisions, and behaviors have an impact on the world, so also does the work you do to heal yourself.”

John smiles, waves goodbye, and

walks to his car with his step a bit lighter than it was on the way in.

Imagine: Each one of us has our own version of a young relationship with money, needing to be healed. Each one of us affects our world with the current relationship we have with money. And each one of us can help heal our world by doing our own inner work.

In my field, therapists really need to do their own work if they are going to maintain integrity when working with their clients. Sadly, they don’t all do so.

In your field, as financial advisors, it would be really important for you to do your own work about your relationship with money so you can help your clients at a much deeper level. We can’t help a client go somewhere we aren’t able to go. And it would be important for you to at least hear and feel that there is something young going on with your clients, so you can discern when you

can help them yourself and when you need to refer them to someone with whom they can explore and heal their relationship with money.

Imagine the effect on you. Imagine the effect on your clients. Imagine the effect on our nation’s economy. Imagine the effect on our world!

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