



From “Musings of a Working Diva” Blog 5.11.2009

[Champagne Wishes and Peanut Butter Dreams](#)

Like so many others, our family's been impacted greatly by a depressed economy. The Diva Husband's company closed in December and being in retail management your whole working life does not bode well for the current job market. With many folks going back to school (in lieu of being able to go back to work), my position is relatively stable.

Of course, this means, like so many others, frugal living is in the forefront of our minds.

I was listening to [NPR](#) yesterday on my frugal search to find a burning bush plant and a reasonably priced belt for Sweet Son #1. They were discussing the January/February 2009 issue of [Elite Traveler Magazine](#).

Now, before I go any further, I feel some background info is necessary.

Prior to yesterday afternoon, I'd never heard of Elite Traveler. This is most likely because, even when my husband and I were BOTH employed, our income was a drop in the proverbial bucket, compared to the "private jet" target audience of Elite Traveler.

The average household income (that would be the "mean" income for all you statistics buffs) of the readers of Elite Traveler is \$5.3 million.

Five point three million dollars per year.

We don't come anywhere near the "point three" part.

But I digress.

The focus of the story was the letter that Elite Traveler's President and Editor-in-Chief Doug Gollan writes for each issue. More specifically, the letter that he wrote for the January/February issue. With the economy in such a slump, apparently the ultra-wealthy have felt chastised by the mainstream media for continuing to spend, apparently frivolously.

Gollan writes:

"It's only excessive if you can't afford it. At least that's my belief. As we enter 2009, it's amazing how the general media has tried to shame wealthy individuals into not spending. The fact of the matter is that the economic slump was not caused by the wealthy; it was caused by aspirational consumers who took out bigger mortgages than they could handle, leased cars that they couldn't afford and took vacations that they shouldn't have."

In my business, I know that perception is everything. It doesn't matter if you're a budget conscious event planner or a budget conscious mom. Planning a successful meal often means getting the most "bang for your buck", so to speak. The special event and hospitality industries have seen a major downturn with the depressed economy as people look for ways to save money.

Good for the budget. Bad for the industry.

So why in the world should anyone feel that they have the right to chastise the ultra-wealthy for spending their own money on perceived luxury? Don't get me wrong. Part of me wants to say that there are far better ways to spend that money. Charities could use it. Churches could use it. Schools could use it. I know of a [little village on the southern peninsula of Haiti](#) that would be blessed with even a small portion of that money.

That being said, Gollan makes a very good point. One that is often overlooked. When those ultra-wealthy plan big parties, they rent properties. Hire caterers, decorators, florists, entertainers. And all of those people hire people.

Still don't get it?

Substitute "pay" for "hire".

Gollan says "according to the (*New York Magazine*), spending by the top 1% of earners in the Big Apple supports 153,000 service jobs and 50,000 government employees.

That's a lot of people and a lot of pay.

I say more power to them. They can have their champagne and caviar, and I'll plan them the party of the century. Then maybe in a few years I'll be able to afford a few more niceties of my own.