



Glad and Sad

September 9, 2025

They tell the story of a group of young men in a far-off land who sincerely wished to become wealthy. Accordingly, they traveled deep into the woods to visit an ancient hermit who was said to have mastered the mysteries of magic.

“Oh, wise one,” they said, “Tell us what we must do to gain wealth and financial prosperity.”

The answer was disappointing: “You must work all your lives to make the lives of others better in some way, and you will be rewarded for your labors.”

“But” the young men asked: “isn’t there anything else you can tell us to do, beyond this simple thing?”

“If you wish to enhance and accelerate your wealth, there is one more thing,” said the wise man cautiously. “But I warn you in advance that if you heed my advice, you will be both sad and glad.”

“Tell us,” the young men said eagerly, unconcerned about the warning as young people often are.

“Go down to the stream and gather stones,” the old man advised them. “Put them in your pocket and keep them there, and twice, I tell you, you will be sad and glad.”

The young men scratched their heads and walked away. Their journeys back to the village took them past a stream, where there were many stones of all sizes and shapes. Some of the young men were skeptical of the wise one’s advice and put a few pebbles in their pockets. Others gathered more, and one, who trusted the wisdom of the man who had mastered the mysteries of magic, loaded his pockets, and led the others home.

Over the course of the next year, each of the young men found ways to improve the lives of the people in the village. The work was hard, but they found it rewarding. They nearly forgot the stones, until one day, perhaps a year later, a stone happened to fall out of the pocket of one of the young men, and it gleamed in the sunlight.

Intrigued, he lifted it up to the sun and behold! It had become pure silver.

The young man brought the silver stone to his friends, and each of them emptied their pockets, and discovered that they now possessed silver nuggets. All of them were glad for their good fortune, but also sad—some more than others—that they hadn't paid closer attention to the old man's words.

The young men celebrated in the village, spending some of their wealth on valuables, luxuries, and also strong drink, toasting the old man for his magic. Those who had gathered few rocks in the stream left the celebration with empty pockets, while others still kept some of the silver nuggets with them, and one of them worked in the village with his pockets nearly filled with silver.

A year passed, and then another, and once again a stone fell out of a pocket, and lo and behold! The silver nugget had turned to gold. When the young men conferred again, those who had kept some of their rocks discovered that their pockets now contained gold nuggets, some more than others, and once again, they were glad at their newfound wealth, and sad that they had spent some of their silver when they could have waited and become therefore wealthier.

"The old man was right," one of them said with wonder. "Twice now, we have been glad and sad."

Once again, there was a celebration. Only one of the young men declined to participate in the festivities, and naturally his companions inquired why he was refusing to join in the fun. He simply shook his head and smiled.

Later, many years later, someone asked this person, now an elder in the community, why he held back from celebrating his good fortune.

By way of answer, he pulled a diamond out of his pocket, held it up to the sun, and replied: "I wanted to see what it would be like to be glad without also being sad."

This simple parable about investing suggests that most of us, at one time or another, are pleased at how the markets have reliably turned small incremental inputs into larger outlays over time—and some regret that we didn't collect more investments earlier in life and enjoy greater compounding.

If you have any questions about this article or want to discuss your family finances, investment portfolio, or financial planning advice, please call on me anytime at my number [\(215\) 325-1595](tel:2153251595) or you can [click here to schedule a meeting](#).

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