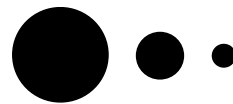


THE GROWTH MARATHON

One Stride At a Time



RICHEST MAN IN BABYLON

SUMMARY PART III





THE GROWTH MARATHON

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Introduction



After completing the article on [40 Books to Change Your Life](#), I decided to progressively go through the list, summarize the books and extract the lessons I deemed valuable from them to improve in each of those categories. This is the first of multiple article series from the aforementioned list.

This article series provides a summary of “The Richest Man in Babylon” by George S. Clason. It highlights key lessons from each chapter (except chapter 11 which is a historical sketch of Babylon). The book covers topics such as the five laws of gold, lending wisely, the importance of hard work, the laws that govern the building of wealth and more.

Note that the book is a set of parables from George Clason to explain the basics of money. The complete book is slightly less than 200 pages; hence it is a quick read. I consider this book as the very basics of financial literacy. We’ll dive into more elaborate financial concepts progressively.

This article summarizes chapters 7,8,9, and 10. Enjoy.

Chapter 7: The Walls of Babylon



The main protagonist in this chapter is:

- Old Banzar, grim warrior of another day.

This chapter depicts how resistant the walls of Babylon were, how they were never broken over a hundred years and resisted a 5-week attack from enemies (when their full force was not present as they were in the East with the King). This chapter juxtaposes the protection of Babylon to that of your savings. Your savings should be protected regardless of how much attack might be around them (borrowers, fluctuating market, shiny investments etc.).

"The walls of Babylon were an outstanding example of man's need and desire for protection. This desire is inherent in the human race. It is just as strong today as it ever was, but we have developed broader and better plans to accomplish the same purpose. In this day, behind the impregnable walls of insurance, savings accounts, and dependable investments, we can guard ourselves against the unexpected tragedies that may enter any door and seat themselves before any fireside."

We cannot afford to be without adequate protection.

My main **takeaway** from the chapter is as follows:

Protect your income behind the impregnable walls of insurance, savings accounts and dependable investments.

Chapter 8: The Camel Trader of Babylon



The main protagonists in this chapter are:

- Tarkad, the son of Azure
- Dabasir, the camel trader

This chapter touches on two important concepts:

- Spending more than you can earn and the eventual consequences of such actions.
- The power of determination.

Dabasir's life encompasses both of those important concepts, while Tarkad's life is still stuck on the first concept. Tarkad repeatedly fails to repay Dabasir and blames it on ill-fortune (victim mentality). Dabasir then decides to give him some advice.

"Ill fortune pursues everyman who thinks more of borrowing than of repaying."

Dabasir touches on various parts of his life, and the paragraph below is one I think can resonate with some of us. It's tempting to want to spend as much as you want, but it comes at a price if you don't have the adequate income.

"Being young and without experience I did not know that he who spends more than he earns is sowing the winds of needless self-indulgence from which he is sure to reap the whirlwinds of trouble and humiliation. So, I indulged my whims for fine raiment and bought luxuries for my good wife and our home, beyond our means."

Due to his lack of financial discipline, Dabasir was made a slave, as he could not repay his debts. How many of us would be made slaves because of our financial indiscipline if we lived in Dabasir's era?

He eventually managed to escape his slave master (and headed back to conquer his enemy, his debts) with the help of his slave master's wife (not sure if any boundaries were crossed here). On a more serious note, his slave master's wife

spoke some interesting words to him that gave him the required determination to make his escape through the arid terrain that laid ahead of him.

"How can you call yourself a free man when your weakness has brought you to this? If a man has in himself the soul of a slave, will he not become one no matter what his birth, even as water seeks its level? If a man has within him the soul of a free man, will he not become respected and honored in his own city in spite of his misfortune?"

I like those words. If you believe you are unfortunate, cursed etc. even if you have the best of situations happening to you, won't you approach it with the wrong mentality?

"The soul of a free man looks at life as a series of problems to be solved and solves them, while the soul of a slave whines, What can I do who am but a slave?"

"Where the determination is, the way can be found."

My main **takeaway** from the chapter are as follows:

One must build the discipline to only spend less than he can earn and equally have the determination to persevere when the going gets tough.

Chapter 9: The Clay Tablets from Babylon



The main protagonists in this chapter are:

- Random archaeologist
- Dabasir, the camel trader
- Mathon, the gold lender

This chapter is a sequel to Chapter 8. It presents five clay tablets from Dabasir on which he describes how he repaid his debtors and became rich. I will focus on the main points in this summary.

Tablet One:

Mathon set out a plan for Dabasir to follow to lead him out of debt into means and self-respect. The plan included three purposes (2 in Tablet One and 1 in Tablet Two):

1. Provide for thy future prosperity.

One tenth of all Dabasir earns shall be set aside as his own to keep. Mathon spoke the following words "The man who has naught in his purse is unkind to his family and is disloyal to his king, for his own heart is bitter".

My takeaway, always have more than you need in store, unless you only live for yourself, then disregard this point.

2. Support and clothe his good wife who hath returned to him with loyalty from the house of her father.

Mathon indicated that to take care of a faithful wife putteth self-respect into the heart of a man and addeth strength and determination to his purposes.

Hence, seven-tenths of all Dabasir earned shall be used to provide a home, clothes to wear and food to eat, with a bit extra to spend, that their lives be not lacking in pleasure and enjoyment.

Tablet Two:

3. Pay thy debts

Two tenths of all Dabasir earned was divided honorably and fairly among those who have trusted him and to whom he was indebted.

In summary, the three purposes of Mathon's plan are as follows:

- 1/10th of your earnings should be saved or invested.
- 7/10th of your earnings should be used to take care of yourself and your loved ones.
- 2/10th of your earnings should be divided honorably and fairly for the repayment of your debts.

Tablets Three, Four and Five touch on how Dabasir followed the plan diligently and eventually paid back his debt.

You might ask yourself what to do with the 2/10th of your earnings once you have cleared your debts. You can split it halfway between savings and expenditures if you need more to spend, or put the whole of it towards savings and investments, which will be more fruitful in the future.

According to Dabasir, if you follow the plan brought up in this chapter, you are sure to be rich amongst men.

My main **takeaway** from the chapter are as follows:

The three purposes of Mathon's plan.

Chapter 10: The Luckiest Man in Babylon



The main protagonists in this chapter are:

- Sharru Nada, The merchant Prince of Babylon.
- Hadan Gula, Grandson of Arad Gula

Sharru Nada recounts how he and Hadan Gula's grandfather, Arad Gula made a fortune. The purpose is to help Hadan Gula (who inherited Arad Gula's fortune with his dad) who was frivolous and believed work was only for slaves realize how Arad Gula actually made his money, and hopefully finds a way to make money himself.

My main **takeaways** from the chapter are as follows:

- Hard work and dedication are required to build riches, as well as grabbing opportunities as they come your way.
- There is also a component of luck presented in this chapter when Arad Gula pays the fee to make Sharru Nada a free man, but I won't touch on it as I think it was just added to the book to strengthen the friendship of the two gentlemen.
- Sometimes hard work alone is not enough.

Conclusion

This third article of the series summarizes chapters 7,8,9, and 10 of The Richest Man in Babylon by George S. Clason. The main **takeaways** from these four chapters are as follows:

- Protect your income with sound investments
- Build discipline to spend less than you earn
- Hard work is required to build riches

The next article will be my best one-liners from the book. I hope you have enjoyed the series and could get some valuable lessons out of it. A full book summary article will equally be posted in the weeks to come.