

Dear Judith,

I thought that things were getting better. I believed the economists who said that we were coming out of the economic downturn/recession/mini-depression (choose one according to your beliefs). Now I'm not so sure after getting a telephone call at quarter to six one Saturday evening.

The caller was immediately identifiable as selling something. You know the smooth, artificially happy tone people use when they are trying to ingratiate themselves to a perfect stranger. And they begin by calling you by name, not just your surname but also your first name. That grates on curmudgeon old me. So this guy was off to a bad start - calling on Saturday and overly familiar to boot.

Then he began the pitch. It was for a mortgage! I was a bit dumbfounded when he started to ask about how much my interest rate was and then promised to beat it. Could anyone really think that a person would discuss this sort of financial matter with an unknown voice over the phone on a weekend? And when did companies start selling mortgage rates over the phone anyhow? We're not talking about cleaning carpets or furnace heating ducts here. The average mortgage involves a few more dollars than new eavestroughs, or even replacement windows and doors.

Luckily, I could curtail the conversation quickly by telling him that my mortgage was paid off a number of years ago. Then, quite unexpectedly, the caller congratulated me on my financial affairs. As we rung off, I wasn't sure what to make of the call.

Is the economy so bad that mortgage brokers are reduced to cold calling to beat the bushes for customers? Or is it a good thing if it means that fewer people are using credit to buy houses that they can't afford? That's what kicked off the whole economic mess in the US, isn't it?

His comment about my financial acumen also surprised me. I never have thought that there was anything but common sense in paying off a mortgage. Maybe it's my Hibernian heritage, but debts of any kind are anathema. That's what I was taught when I was a kid by my Scottish mother. It's a tradition among many Scots that your debts should be paid at the end of the

year so as to start the coming New Year debt-free. Obviously, that cannot apply to the big loans such as a mortgage but, by logical extension (my logic at least), these larger debts demand priority attention.

Naturally, this sort of outlook leads to the conclusion that if debts have to be cleared up promptly, it may be best to avoid them in the first place so that you remove the chances of default. So, the result has been a fairly non-flamboyant lifestyle. No vacations on credit, thank you. Save up for the new car rather than calculate whether monthly payments are affordable. Pay off the credit card each month. It's not sexy but it's sound. Luckily, my First and Current Wife was of the same mind, with only the occasional instance of aberrant behavior. That was normally rationalized when she made it clear that I had crossed the line between prudent and cheap.

The congratulations I received from my unknown telephone correspondent were not really deserved. I'm just a product of my environment. But it did show me that lots of people do not share my fiscally monastic outlook. Am I out of step with the great majority of people? No, only those who did not have a Scottish mother.

Your truly,

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