

EPISODE 1610

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FT: So Money episode 1610, 2023 year in review, funny in finance, money through a comedy lens.

[INTRO]

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FT: Welcome back to So Money, everybody. One of our final episodes of 2023 and I wanted to go out with some laughter, some levity. It's been a tough year. As you know, I love to sit down with comedians. I personally love comedy. I dabbled in stand-up myself, which I dabbled in stand-up before the pandemic, which then led me to writing *A Healthy State of Panic*. So I have a lot of respect and admiration, and I have a lot of belief in this career called stand-up and making people laugh. I really appreciate people who dedicate their lives to getting on stage and telling stories that make us think, laugh. It's one of the hardest and boldest things to do. Today's show takes us back to a few of those guests and their unforgettable interviews.

First up is Zarna Garg. She joined the show at the top of 2023, episode 1465. Zarna is one in a billion, an Indian immigrant mom who only recently became a stand-up comedian. Zarna believes brown women everywhere have a right to laugh at anything and anyone they want to, including the sacred cows, brown men, and their mothers. In this excerpt, Zarna opens up about what she wishes she had known about money a lot sooner.

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ZG: First of all, namaste. Thank you so much for having me. Your audience, everything you're doing is so great. I love talking about money, so this is like right up my alley. I started in comedy the way every brown woman starts in comedy. I dreamt about it as a girl. No.

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FT: No.

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ZG: We, in our cultures, don't even know this is a job. You know what I mean? I am a lawyer. I'm a licensed lawyer in the state of New York. I was a stay-at-home mom for 16 years because I couldn't figure out how to do it together. How to be the mom and have a job that had like very specific demands? You know the movies they make? Like Jessica Alba is running in a very sexy suit, and she's got one kid here and one kid here, and then she's like flipping a lettuce for dinner and sipping wine. I was like, "That was not me." I was pushing a stroller, dragging a Costco cart, trying not to like mess up –

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FT: Crying in the shower. Yes. Yes.

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ZG: Yes. Oh, my God. That was more me. I was like, "This is not working." Plus, I was just really a bad lawyer. You know what I mean? So it made the transition to not practicing very easy.

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FT: What do mean you're a bad lawyer? Did you lose cases?

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ZG: I was so bad. I couldn't – here's the thing. Lawyers have to lie a little bit sometimes to help their clients. But if you're a mom and you're lie-detecting radar is like, "Woop-woop-woop-woop-woop," all the time, and somebody says something so ridiculous, you're like, "Listen, I know you did it. Okay?"

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FT: Were you defending criminals? What was going on there?

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ZG: Yes. Well, all kinds of things, I mean. No, I'm joking. I was good at it, but I really honestly could not figure out how to make a typical corporate life in New York, work with being a mother, with being a wife. I'm an old-school Indian woman. Being a wife also means something in my world, the world that I come from, which I understand in America, it's not cool to say that. But it means something in the world that I come from. There is a little support structure situation that the woman is responsible for, and I was, and I was happily so. I'm not even complaining. We're a typical traditional Indian couple, my husband and I.

So what happened is that after my third kid went to kindergarten, I was just dying, and I wanted to go back to work. I mean, I came to America because I wanted to be educated, and study, and work. But then the reality of building that life hit and just took me off the path for so many years. Those were good years. Don't get me wrong. I actually – I kind of like my kids. They're not bad.

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FT: They're okay.

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ZG: But when you give up your whole life in the service of these little children, I think a level of resentment that at least I felt, I wasn't even prepared for it.

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FT: You said that you love talking about money, and I want to know. I saw a hilarious video you did where you broke down crypto. You're probably the best. You said – do you remember it? Can you share –

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ZG: Yes, Bitcoin. Yes, yes, yes, yes.

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FT: Zarna, tell us. What is crypto?

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ZG: What is Bitcoin? So Bitcoin –

[00:05:17]

FT: Sorry. What is Bitcoin? Right. What is Bitcoin?

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ZG: Because Bitcoin was all the rage. Everywhere you went like, "Bitcoin, I bought it. I sold it." I didn't know anything about it. But I was like I'm like a reasonably well-read, well-spoken, educated person in the world. If I don't know, there's probably other people who have no idea what this thing is. So I just made like a little parody video where I was like, "You know what? Bitcoin is something you buy on a shady website, and then you tell everybody about it, and everywhere you go, you just keep saying, "Bitcoin, Bitcoin, Bitcoin." Then when enough people are interested in it, you sell it, and you buy Amazon stock.

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FT: You go back to the tried and true thing. Yes.

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ZG: Yes. I really wrote that from what I would do, from a state of what I would do. If I would do –

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FT: I mean, that's not a far-fetched explanation. That is kind of what a lot of the pump and dump is around crypto and a lot of stock.

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ZG: Right? Because it seems that people benefit from using those kind of words that are harder to understand by common people.

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FT: Yes. What are your thoughts on women and money? Even reflecting on your own life, what were some of the things you might go back and change or that you find humor in because you just can't believe the absurdity?

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ZG: To be serious for one minute, I think that motherhood, it takes a toll. So many women, myself included, have paid such a heavy price for being moms because you get knocked out of your career one way or another, gently or aggressively. I do understand that the millennial generation is trying to address it, and I hope that they're able to fix it.

But also, I came from a world where I could have been like, "Oh, my husband's working. I'm home, and his income will support us, and it's going to be all good." I know now that it's – and I'm in a great marriage. None of that – he's a good guy. But life throws so many curve balls. You cannot be oblivious to your own obligation, to your own well-being. That includes your financial well-being. You cannot be sitting there.

I know women who've never stepped foot in a bank. That doesn't make any sense. Do you know what I'm saying? Because they think they don't need to –

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FT: I know. I know. That was my mother when I was growing up. She didn't know how to write a check, but she's completely self-taught.

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ZG: Right. Listen, however you do it, you got to get there. If you can teach yourself even more power to you because you really learn yourself. You make all the mistakes, and you figure it out yourself. So I am very passionate about suggesting to all women that they must have some form of income stream. Even if it's small and a side hustle, there's a self-esteem thing that's attached to it and the world we live in today where you can work from home, where you can create.

I mean, I'm a serious content creator. There are 20-year-old content creators who wonder how I put out as much content as I do because I take it seriously as a career and as a job, and parlay that into other businesses. So there are ways to keep your foot in the door in some way. Even if you become a mother or life throws you a curveball, you have to move. Or there's a health situation – any number of things can happen.

I have a daughter now. I always tell her. I'm like, "You have to work. You have to find a way." It's really unfortunate that in America, there's just no support structure at all. Everything I have made for years when I was working when my kids were little for a little while, everything I made I spent just trying to keep my life together. Have a babysitter pick the kid up. Have somebody home –

But whatever that cost is, now I realize it must be paid, and you must keep your foot in the door and stay in the game. Exiting and re-entering is actually a monumentally difficult thing to do. You feel – mostly, it's because of the toll it takes on your self-esteem. You feel like the world has moved on, and you got left behind. So the psychological work that you have to do to remind yourself that, no, you belong and you're going to get back into it, it's like a battle. It's like a – this whole –

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FT: I say to a lot of women who want to have kids. They're like, "What's your advice? I'm worried that I'm going to end up becoming a stay-at-home mom." I said, "Well, make sure that before you have your kid, you don't just like your job. You're obsessed with your job." I mean, that can't be true for everybody. Because so often I hear moms who are stay-at-home, who are miserable, who have told me, and I quote, "My brain is turning to mush." I said, "Well, then why don't you figure out something else?" "Well, I just don't know what I would do. My old job, I don't really want to go back to it. I didn't really like it."

So in their mind, of course, if you have a new baby and a job that you don't really like, you're going to hang out with your baby. There is no pull. If you know already that you don't want to be a stay-at-home mom but worried about falling into that inertia is going to pull you to that world because of culture, because of whatever, then you have to be obsessed with your career. Or have a real plan before you dive into having kids.

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ZG: I agree. Love what you do. It's cheesy. As an Indian woman, it's killing me to say this. But really love what you do because then there is – when you like what you do, you're motivated to find ways to do it on the days that it's really hard to do it.

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FT: To hear more from my interview with Zarna Garg, check out episode 1465. I've also linked it in the show notes. By the way, Zarna has her own podcast with her family. It's called The Zarna Garg Show. Her sons, her daughter, her husband. I even stopped by the podcast earlier this year. We laughed about kids and money and who pays on the first date. So be sure to search for that episode on The Zarna Garg Show.

Another rising comedian that joined us on the podcast this year was Nathan Macintosh, who loves to make us laugh about all the weird and unjust things in the financial world, from student

loans to the lack of financial literacy in schools. He actually has a really popular comedy special called *Money Never Wakes* on YouTube, a New York Times favorite. In this clip, Nathan and I, we laugh about how when people claim to be broke, but actually they're just fine. Sometimes, what we lack in our financial lives is some good old perspective. Here's Nathan.

[00:12:17]

NM: Yes. You're definitely not broke if you can call somebody right now to cover your full month of rent. There's – I mean, the dishonesty part is kind of weird because, one, I talk about how, yes, there's a lot of people with money who pretend that they don't have it so that they can fit in sort of with the poorer.

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FT: The majority of Americans, right.

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NM: I mean, most people have nothing. So this is the biggest group. Everybody wants to fit in. So they go, “Well, I'll wear ripped jeans, or I'll pretend that I do this.” Again, that came from my – I lived with this guy for a minute who told me that, yes, he goes, “I'm going to call my dad to pay my rent.” I go, “What's your –” I go, “Did you grow up with money?” He goes, “No, no. We didn't have money.” I go, “Well, what's your dad do?” His dad was the President of CBS Sports. But in this man's world, there are people above him with jets. So he's like, “We didn't have anything because look at – I don't know. Look at Mark Cuban. He's got money.” I go, “Buddy, you have more money than most of the Earth. It's craziness.”

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FT: It's funny but it's so important to observe this. Even, I think it was Jay-Z who said, “There's always another level.” So even when you're Jay-Z, you're like always looking for the – you know what my grandmother told me? “There's always a lower level, Farnoosh. There's always a basement.” Okay. So I'm way more grateful for that perspective because –

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NM: Yes, that's funny.

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FT: It makes me appreciate what I have. I'm aspirational. I'm ambitious. It didn't strip me of that, but it made me really like feet on the ground and this is – what I have is great. I love that you bring that up. So how much of your comedy is informed by your life? You talked about this roommate who sort of said this like ridiculous thing about not being well-off. Meanwhile, his dad makes millions of dollars a year. You grew up in Halifax, Nova Scotia. I don't know culturally how different that is. It's so close to the border here. How different was that growing up as far as like your money culture growing up? Then now, of course, living in New York, making a stand-up career, hustling. Tell us a little bit about how your life is informing the stage.

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NM: I mean, most of the things I talk about are things from my actual life or things that I come across that hit me in a certain way. That's why a lot of this money stuff I've had for a while and put together because, I mean, growing up in Nova Scotia, I joked about how, yes, people who had a garage, I thought people had money. To take it a step further than that, I thought everybody who had a dad had money. I thought every single person who had two parents in their house was the richest people alive because I grew up in a single-parent home. My mom was a single mom. Most of my friends were – they had single moms.

So money was a real concern constantly from – since I can remember, there's been my mom's complaining about bills. This is a time when student loan offices could call your house and be like, “Where's the money?” So –

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FT: Yes, all collectors. Yes.

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NM: Yes, all collectors. Yes. So money and the lack of it and the thought of it being a real thing that exists on this Earth has been a huge part of my life. That's where a lot of this stuff comes from, that it's been around forever.

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FT: You can listen to more of Nathan Macintosh in his comedy in our interview from earlier this year, episode 1513, and also his YouTube special, *Money Never Wakes*.

Finally, I had the honor of speaking with comedian, author, and host of the Netflix show, *Survival of the Thickest*, Michelle Buteau. Our conversation happened live in New York in front of an audience. During our talk, we peeled back the layers of Michelle's story life. She shared insights, anecdotes. Oh, my gosh. I laughed so hard that night. She's not only a master of humor and storytelling. Michelle is also an astute saver and investor. In this clip, she talks about the keys to living a rich life, negotiating for herself in the entertainment industry, and some of her best memories growing up as the daughter of immigrants.

Owning your identity has been a journey. So maybe let's go back to little Michelle. When you're growing up in New Jersey, I was reading that your father is Haitian, but also there's a little bit of Middle Eastern there, like Lebanese?

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MB: Well, I don't know who put that there. I was like, 23 and me, did you just do my Wikipedia page? The Lebanese were indentured servants to the French, and so I feel like there's a lot of Lebanese situations happening. But my father is from Haiti, and my mom is from Jamaica. She's half white. Her dad was from France, which is why I think she liked my dad because there was a French thing. But I don't want to know why my parents liked each other. I'm just here. You know what I mean?

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FT: That's another show, yes.

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MB: It's very interesting that you talk about money because my mom always said, you have to take care of yourself. Don't depend on a man. Make your own money. She taught me how to balance a checkbook before she taught me like anything else. There was never like, this is how you do your nails, this is how you comb your hair. It's just like balance a checkbook. Yes.

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FT: A lot of creators that I interview, especially the ones who've really gone on to really like make it, it's really hard. It's a tough industry. They see themselves as entrepreneurs and small business owners, in tandem to being creatives and whether it's an actress, or comedian, or all of the above. Do you see yourself like that?

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MB: No. I just see a plus-size woman trying to live her truth, and that's all I can be.

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FT: How much of that – what are the lessons from childhood, the biggest money memory you have growing up that has continued to sort of hang out in your adulthood today?

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MB: Oh, my goodness, so many. Don't be afraid of hard work. I don't mind a long day, as long as it's fun. My uncle is the Archbishop of Jamaica, right? I don't mean to say this in a wrong way. But in Jamaica, at least from what I've seen, the poorer you are, the more religious you are. You

just have to believe in something, right? My family is very generous, and so I am also very generous. If people need help, I will help them, and I always trust it's going to come back.

But I'm also not afraid of hard work. I remember working overtime at WSVN, editing the local news in Miami. I was so mad that my manager didn't say thank you to me for working all those hours, and my feet hurt, and my dad was like, "Never work for a thank you. Just leave with a you're welcome."

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FT: Yes. But at the same time, do you feel like there's a line to toe because, yes, you want to be grateful and like hard work. I get it. I'm a daughter of immigrants. But you don't want to undervalue yourself either.

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MB: One hundred percent.

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FT: So how do you negotiate for yourself? I know this is a – it's not like you figured it all out. Maybe you have, and I will be listening and taking all the notes. I feel for everybody, it is like a growth process. You know what I mean?

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MB: Oh, that's my Uber Eats. Sorry.

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FT: Most recently, what have you learned about negotiating your value in the industry, in the industries?

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MB: Yes. I mean, what a great question. I feel like everyone's different, right? For me, I had – I don't mind a slow simmer. I'm really appreciative that it has taken so long. I don't think it's taken not by my standards because I'm still alive. So it's right on time but just learning about all the little nooks and crannies of the business. When you have a team together, what that means and who's going to ask for what and how they can get you a better deal.

For me, I really rely on my team, and like I sort of like figured out what they do. Also, doing a lot of stuff for free, I think, is a great education, not forever. But what I did learn from like the eight years of doing stuff for free or low pay is that I'm better than whoever you're paying. So now, I know. Pay me.

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FT: Speaking of your twins, twin girls or boy, girl?

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MB: Girl, boy until they tell me otherwise. I'm very inclusive.

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FT: Cool. What is a money narrative that you want to rewrite for them? We all grew up with perceptions of money or ideas around money, good and bad. Now, with adults with agency, it's our right. It's our power to be like, "That's what my parents did. That's what I learned. That's what society wanted me to do, but no more." Is there a pattern you want to undo for your daughter and son?

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MB: Yes. I mean, that's a beautiful question. I feel like right now, the only thing I want to make sure that I can do for them is that is it their life, not mine. They will never embarrass me. I am

only proud of them. As long as they do it for themselves and not for anyone else, then I'm cool with that, man. However you feel like you want to live because being rich is subjective. Especially going to Holland, where I'm like, "This is how you live, and that's what you make?" Everybody's got a garden and healthcare, and it's not like a luxury. It's just like standard.

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FT: Two questions about that.

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MB: Not one but two.

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FT: Yes. Double.

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MB: I love a follow up.

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FT: A two-fer. Tell me, but you mentioned how – my hair went up on my arms because you said like, "I would never want them to feel embarrassed, or that they're embarrassing me." That is classic trauma of, I think – raise your hand if you ever felt that way, that you never wanted to do something that would embarrass your parents, and you want it to make them happy to a fault. Give me a story about that. Because now, I'm sure, selling them on comedy probably wasn't simple or was. I mean, I feel – an immigrant parent wants you follow the tried-and-true path.

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MB: Well, every time I tried to do something to make them happy, I never got it right. So then, they're upset, I'm upset, we're all frustrated. I think it's good to take time away from the people that you're closest to, even the ones that raised you to figure out. I always say like you're Julia Roberts in Runaway Bride. How you like your eggs? I told you my references are old. The guy from Queens is like googling. Yes. But like the minute I really started making decisions for me, then we sort of respected each other.

Even at my last special, Welcome to Buteaupia, that won a Critics Choice Award. Thank you so much. First female to do that, which is insane. You don't have to clap, but thanks. My mom was in the audience. She's super proud. This is my one-hour Netflix special. I have arrived, darling, and it was like a plus-sized sequence suit. Oh, my god, the wedgie. It was like tiny little knives on my butt. But I'm like, "How's Beyonce do it? Let's go." I have a joke about anatomy. I'm very proud. I'm body-positive, sex-positive, and she knows this. If you don't like it, you don't have to come to the show.

She came to the show. I did the joke. People laughed. She looked so disappointed. While we were editing the special with Paige Hurwitz and Wanda Sykes, they are producers on my special, they're like, "We can cut this joke if you want." I'm like, "No, leave it in. This is who I am." Paige, genius, she goes, "Okay, we're going to do the joke, but we're going to cut to your mom looking disappointed." I was like, "Awesome." It's so hilarious because I'm like, that is also my life. Like people are bent over with laughter.

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FT: Have you talked to her about it?

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MB: Yes, but I don't know if she hears. You know what I mean? Like she listens, but I don't know if she hears me. It's that. I don't think it's ever going to – I don't think we're ever going to high five and be like, "Hey, girl. Hey." But I can't understand what it was like growing up the time she did, and the pressure that she had to come here, and assimilate, and do all that stuff. She really set me up for success, just to be a loud mouth, freckled-face bitch.

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FT: Oh, my God. But you know she's so proud. Oh, my gosh. She tells all her girlfriends about you.

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MB: The ones that are still alive because every time I talk to her, there's a new funeral.

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FT: Okay. My second question.

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MB: You remember? I'm so impressed.

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FT: I know. I was like, it was going away, and then it came back.

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MB: It always does.

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FT: Because I fell into your storytelling. The second question because you mentioned Holland and sort of what we define wealth here versus overseas and all of that. How do you define wealth for you, and how is it evolved?

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MB: What in Oprah is going on?

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FT: I told you. This is going to be sometimes –

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MB: What in the Oprah is going on?

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FT: Can I quote that? So Money, what in the Oprah is going on? Michelle Buteau. I'm going to win an Emmy.

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MB: It's definitely changed for me having kids because, now, I'm on some generational wealth business where I'm like because I want to promote the generational health. I want them to know that they will be taken care of. They should still work for whatever they want. But, ooh, baby, I want to just provide happy memories. So they know what it's like to be a strong, opinionated woman living her truth and paying the bills by doing something you love.

When I first started stand-up, there were so many writers and producers in the news business. They're like, "It's not a real job. It's really hard. I don't know if you'll make it. Manage your expectations." I'm like, "Sounds like you're very sad to me. Do you want to come to my show? I need a plus." You know what I mean? I got to perform if you want to come with your sad story.

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FT: This is happening.

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MB: Yes. Before, I was like, “Money will be there. It's there. It will just come when it comes.”
Now I'm like, “Let's figure out how to save.”

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FT: That was comedian Michelle Buteau from episode 1450. I actually submitted this episode for a Webby, so stay tuned. Hopefully, we'll get nominated, and hopefully, we'll win. That's our show for today. Wishing you a festive holiday and a Happy New Year. Friday, we're going to have Ask Farnoosh. Then the following week, fresh new episodes on So Money, including my interviews with Cyndie Spiegel, author of *Microjoys*, a bestseller, and Vivian Tu, aka, Your Rich BFF, TikTok star, and the author of the new book, *Rich AF*.

Thanks for tuning in, everyone. Congrats on crossing the finish line in 2023. I hope you have a safe New Year holiday, and I hope your day is So Money.

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