ANNOTATED EDITION

HENRY DAVID THOREAU

LIFE WITHOUT PRINCIPLE

Thoreau Against the Three Fevers: Work, Easy Money and the News

WITH NOTES AND ESSAYS BY JULIAN DELPHIKI



"Read not the Times. Read the Eternities."

Thinking School

Life Without Principle, Annotated

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Henry David Thoreau
Notes and essays by Julian Delphiki

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Life Without Principle, Annotated: Thoreau Against the Three Fevers: Work, Easy Money and the News

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There is a Ballarat, a Bendigo for you.

Henry David Thoreau, "Life Without Principle"

Prologue: A Strong Dose of Myself

On Wednesday, December 6, 1854, a thirty-seven-year-old land surveyor stepped up to the platform of Railroad Hall in Providence, Rhode Island, to give a lecture. He was being paid for it. The title was a question from the Gospel of Mark: "What Shall It Profit?" Everyone in the hall knew how the verse goes on: what shall it profit a man, if he shall gain the whole world, and lose his own soul?

The surveyor was Henry David Thoreau. He had published *Walden* four months earlier, and it was not selling. What he told his audience that night, and repeated in New Bedford, in Worcester and, two years later, in the basement of a church in New Hampshire, was awkward material for people who had bought tickets: that nearly every way of getting money leads downward, that the news is gossip with a printing press, and that the California gold rush was the greatest disgrace on mankind.

Nine years later, with its author dead, the lecture appeared in *The Atlantic Monthly* under the title we know: "Life Without Principle." It runs to about thirty pages. It is the shortest text in this book and the slowest to read, because every paragraph makes you look up.

Three fevers in thirty pages

Thoreau did not write one essay on work, another on money and a third on attention. He wrote one, and in it the three are the same thing: what we do with our hours.

What we sell to an employer is mornings and afternoons. What we chase in the mine, or on a price chart, is the hope of buying those mornings and afternoons back all at once, with one stroke of luck. And what we hand to the newspapers (today, to the screen) is whatever part of the morning was still free. Three fevers, one illness.

The odd thing is how little the text needs forcing to speak about 2026.

Remember when gold was a dull asset for grandparents and central banks? In January 2026 it set an all-time high above $5,500 an ounce. By November it was trading about a quarter lower, and was still very expensive. Remember when bitcoin was digital gold on its way to a million? It touched $126,000 in October 2025 and a year later sat around $75,000. Thoreau would have recognized the landscape: whole valleys honeycombed with pits, people digging without knowing whether the vein runs under their own tent, and, at the edge of the diggings, someone selling shovels at gold prices.

Remember when technology was going to give us our time back? Keynes calculated in 1930 that by now we would work fifteen hours a week. In the United States there is still no federal cap on the weekly hours an adult may work; the law only requires overtime pay past forty for many hourly workers. Gallup found that 32% of American employees were engaged at work in 2025, and in the third quarter of 2026 the figure slipped to 29%, the lowest since 2011. In the United Kingdom it is 10%.

And remember when the internet would make us the best-informed citizens in history? Four in ten people around the world now avoid the news often or sometimes, and trust in it is at its lowest since it was first measured. Thoreau, who wondered whether one newspaper a week was too much, suddenly looks less eccentric than we do.

I came to Thoreau late and through the wrong door. Not *Walden* whole, but a gift anthology of quotations on simplicity, around 2010, when I worked in performance marketing and measured life in clicks, cost per acquisition and Monday reports. I underlined the lives of quiet desperation and the simplify, simplify. He struck me as a very sensible man who had no quarterly targets to hit.

I went back years later, with the full texts and a bit more memory. What I underline now is different: the sums. The cost of the cabin, the hours of the walk to Fitchburg, the question of what in exchange. At thirty I was interested in the sentence. Now I am interested in the arithmetic, which is much harder to print on a mug.

Why this lecture and not *Walden*? Because *Walden* reports an experiment and this lecture makes an accusation. In *Walden* Thoreau goes to the woods; here he stays in the hall and talks to people who work, read the paper and dream of California. *Walden* can be admired from the sofa. "Life Without Principle" won't let you.

Of the three fevers, the one I catch most easily is the third. Work I have more or less measured, and easy money bores me, perhaps because I have watched too many waves from the inside. The news always finds me. I notice it by one specific sign: I open an app without having decided to, and close it without remembering what I was looking for. Half joking, it is the only metric in my life that improves when I stop looking at it.

The lecturer who would not please

The essay opens with a complaint about the trade. Thoreau was invited to speak, but expected to say what the audience already thought. One man traveled a good distance to ask for a lecture on slavery and turned out to want seven-eighths of it written by himself and his clique. Thoreau declined. His rule was different: if you pay me to talk, you will get a strong dose of myself, though I bore you beyond all precedent.

It is a useful rule for reading him and, while we are at it, for writing about him. Thoreau is not a self-help author, although mugs and posters have made him into one. He gives no advice you can follow on a Monday. He exaggerates, contradicts himself, despises people he never met, and has the irritating habit of being right in the sentence after the unfair one. Read whole, not in quotations, he is far more interesting than his caricature.

It has happened more than once, and the clearest case was in 2022. I was invited to give a masterclass on the metaverse at the height of the excitement, with the title already chosen and an audience that had come to hear that the future was around the corner and the prize went to whoever got there first. I brought three possible readings of what was going on, one of them that it was an investment wave looking for a story, and said out loud that I had doubts. There were fewer questions than usual and no invitation the next year. The metaverse didn't come back the next year either. All fine.

What is in this book

First, a short context: who this man was, what he lived on, and how the lecture found its way into print.

Then the complete text, exactly as printed in the *Atlantic* in October 1863, with new notes for what a reader in Concord knew and we do not: who Kossuth was and why he had a hat, what a *guaca* was, why anyone would have their firewood measured in Charlestown. The notes explain; they do not interpret.

Then eighteen essays. Each takes one idea from the text and sets it beside a problem of ours. They can be read in order or by family:

- **The three fevers (I–V).** Earning a living without losing your life, the news as gossip, the twin gold rushes of 2025–26, the work you would do for free, and attention as a scarce resource.
- **What we buy and what we owe (IX, X, XI, XIV, XV).** Inventions that distract, manufactured wants, debt, the price of ap-

pearances and the trade in nuts and raisins.

- **The time that isn't sold (VI, XII, XIII).** Walking, leisure and solitude.
- **Measures, institutions and escapes (VII, VIII, XVI, XVII).** Politics, measurement that eats the forest, emigration and institutions.
- **A last question (XVIII).** What it means for someone to ask what you think.

If you are short of patience, read Thoreau's text and essays I, II, III, X and XVIII: they are the book in miniature.

A counterpoint closes the book with the strongest objections I know, to Thoreau and to this book, starting with the most obvious: that it is easy to scorn money when your family owns a pencil factory and your friend lends you the land for your cabin.

There are no lessons here and no ten-step plan for a principled life. At the end there is an epilogue with options, which is the most an honest person can offer a stranger.

A practical warning. The pages on gold and crypto contain prices, peaks and crashes. None of those numbers is a recommendation to buy or sell anything. Thoreau would not have made one either: his objection to the mine was not that it was a bad investment, but that it was a bad life.

A ten-minute sum

Before you start, a sum Thoreau would have approved of. Take a sheet of paper and write down how many hours you sold last week, counting the commute and work messages after hours. Divide your monthly pay by those hours, then divide your rent or mortgage by the result. The number you get is how many hours a month you work just to have a roof. You don't have to do anything with it. It is enough to know it; the rest of the book is about what happens once

you do. It is the first line of what this book calls Thoreau's sum, set out whole on one page at the end.

Why now, and not never

Some books are read because they answer a question of the moment, and some because the moment has forgotten to ask a question. "Life Without Principle" is the second kind. Its question is as old as the night in Providence and as new as the last notification on your phone: what do you sell your hours for?

Thoreau had no answer for everyone. He had one for himself, followed it to the end, and died at forty-four without becoming rich or famous. That we read him today more carefully than the men who did get rich in California is, at the very least, a data point.

The rest is up to the reader. As Thoreau would say, the time is short: I will leave out the flattery.

Julian Delphiki

Context: A Surveyor in Concord

The man

Henry David Thoreau was born on July 12, 1817, in Concord, Massachusetts, a town of about two thousand people an hour from Boston, and died there on May 6, 1862, of tuberculosis, aged forty-four. He rarely left Concord and almost never went far: Canada, Cape Cod, the Maine woods, a trip to Minnesota the year before he died. He summed it up by saying that he had traveled a good deal in Concord.

He graduated from Harvard in 1837, when the college still mainly trained clergymen, lawyers and teachers. He taught for a few weeks at the town school and resigned, tradition says, rather than flog his pupils. He then ran a private school with his brother John, which closed when John fell ill. John died of tetanus in 1842, a loss Henry never quite got over.

He had to live on something. The family had a small pencil business, and Henry improved the manufacturing process until, for some years, Thoreau pencils were counted among the best in the country. Later the family sold mainly ground graphite to printers making electrotypes. Henry also worked as a day laborer, carpenter, mason, gardener and, above all, surveyor: he measured his neighbors' land,

and, as he tells us in this essay, they preferred him to measure in their favor rather than accurately.

The cabin and the books

The name to know is Ralph Waldo Emerson, fourteen years older, the most famous thinker in America and Thoreau's neighbor. Emerson opened his library to him, introduced him to editors, lodged him more than once and, in 1844, bought land beside Walden Pond, a mile and a half from the village. There, with his permission, Thoreau built a ten-by-fifteen-foot cabin and moved in on July 4, 1845. He lived there for two years, two months and two days, until September 6, 1847.

At the cabin he wrote his first book, *A Week on the Concord and Merrimack Rivers* (1849), which failed. Thoreau paid part of the costs himself and, when the publisher returned the unsold copies, noted in his journal that he now had a library of nearly nine hundred volumes, over seven hundred of which he had written himself.

In those years he also spent a night in jail, in July 1846, for refusing to pay a poll tax to a government that tolerated slavery and was waging war on Mexico. From that night came the lecture now known as "Civil Disobedience" (1849), his most widely read text.

Walden; or, Life in the Woods came out on August 9, 1854. Ticknor and Fields printed two thousand copies at a dollar each, and they took five years to sell. The book was not reprinted until shortly after its author's death.

From lecture to essay

In mid-century New England, ideas were sold live. Lyceums, local lecture associations, ran winter seasons of speakers who traveled by train from town to town. Emerson lived largely on them. Thoreau tried it with fewer invitations and less money, and with an idea of