

Reduced to a Stump: Allegorizing *The Giving Tree* to the 2008 Financial Collapse

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Unethical financial practice resulting from corporate greed led to the unemployment of 30 million workers and the worst global financial crisis since The Great Depression. Ironically, the theme of personal gain at the expense of others is a cautionary lesson commonly taught to children in bedtime stories that are reinforced throughout one's lifetime. One early introduction to this theme is seen in the influential and award winning children's book, *The Giving Tree*. This essay is a rhetorical criticism which will evaluate the ideology behind *The Giving Tree* in order to allegorize it to draw connections and criticize the behavior that led to the 2008 financial collapse.



INTRODUCTION

Who takes, and takes, until there is nothing left to give? Who allows selfishness to define all of their relationships? Who can completely overlook the cost of greed? It can be argued that Wall Street banks exhibited these exact behaviors in the lead up to the 2008 financial collapse. Bank lenders crafted manipulative mortgages to people incapable of paying them off, inflated their profitability to rating agencies, and then resold those faulty mortgages to lenders in order to relieve themselves of the burden. This corporate greed led to the unemployment of 30 million workers and the worst global financial crisis since the Great Depression. Ironically, the theme of personal gain at the expense of others is a cautionary lesson commonly taught to children in bedtime stories, which is reinforced throughout one's lifetime. On a surface level, the book might be just about a boy and a tree, but I argue that this relationship reveals the negative implications of people driven by materialism and greed. Allegorizing *The Giving Tree* to the great recession is valuable, as it teaches its audience the negative ramifications of greed, and instilling this value can be an effective preventable measure. Our society still hasn't learned these important lessons, and that is why we

continue to see self-destructive greed. Using rhetorical criticism, a research method that interprets meaning, I will show how *The Giving Tree* is a useful allegory for understanding the 2008 financial collapse. This essay will describe the parallels between *The Giving Tree* and the 2008 financial collapse and explain what Wall Street can learn from this simple children's tale.

Shel Silverstein describes his famous children's book, *The Giving Tree*, in very simple terms: it is about "a relationship between two people; one gives and the other takes" (Crum, 2015). Belying that simple explanation, however, this narrative has inspired multiple and varied interpretations on what "giving" and "taking" means in a relationship. The story is about a boy who constantly uses a tree's resources for his own personal gain. The boy takes everything until the tree is nothing more than a mere stump, yet the boy remains unhappy. I argue that *The Giving Tree* is a story about greed -- the kind of greed that leads to the downfall of both the giver and the taker. For the sake of clarity, this essay will continue to refer to this behavior throughout as "greed". *The Giving Tree* portrays how this destructive greed can lead to unhappiness. As such, this story can serve as a useful allegory for understanding the 2008 financial collapse. This insatiable imbalance of power

Shel Silverstein touches upon has permeated history and caused many harmful events. This paper will proceed by describing the parallels between *The Giving Tree* and the 2008 financial collapse in order to serve as a warning to avoid future relationships of unhealthy giving and taking.

CONTEXT OF THE GIVING TREE

Shel Silverstein's *The Giving Tree* has been a popular children's book for decades. Five million copies have been sold, and even after fifty years the book remains widely recognized and celebrated (Cole, 1973). *The Giving Tree* has ranked 24th in the National Education Association's "Kid's Top 100 Books" list in 1999, 14th on "All-Time Bestselling Children's Books" from *Publishers Weekly* in 2001 (Roback, 2001), 9th on Scholastic Parent and Child Magazine's "100 Greatest Books for Kids" in 2012, and 3rd on Goodreads' list of "Best Children's Books" in 2013. *The Giving Tree's* popularity was bolstered through word of mouth between parents, teachers, and even in churches where "it was hailed as a parable on the joys of giving" (Cole, 1973). Since its meteoric rise, *The Giving Tree* has become a staple in children's literature and continues to touch and challenge past readers while simultaneously reaching a whole new audience.

The Giving Tree may be a response to America's enthusiastic embrace of materialism. This sudden rush of consumerism began after World War II's wartime production, which helped pull America out of the Great Depression. Unfortunately, this same rush of consumerism spiraled out of control and led to spending for the sake of spending (Romer, 2011). Materialism and the greed that fuels it are common motifs of the book. However, the greed Shel Silverstein forewarned us about has unfortunately become more prevalent and insidious than even in post-World War II consumerist America.

EXPLANATION OF THE FINANCIAL CRISIS

Sadly, the message of *The Giving Tree* is still extraordinarily relevant to American culture. Wall Street's greed directly led to the 2008 financial collapse. The "economic upheaval" and "social dislocations" in 2008 were a product of corruption and greed (Poley 1). In the midst of materialism, the

2008 financial collapse is a testament to the argument that greed is still ever-present in society. The origin of this economic crisis trace back to 2007 when mortgage dealers began issuing subprime mortgages. Subprime mortgages were unethical in nature, targeting families that did not qualify for standard home loans. Often, first-time buyers were lured in by the prospect that it was possible to buy a home regardless of their income and ability to make a down payment (Havemann, 2016). These mortgages initially carried low interest rates and then ballooned significantly in years to come (Havemann, 2016). Additionally, there were often repayment penalties that eliminated the opportunity to refinance for many low-income buyers. These details can be easy to miss for new buyers, which is precisely why they were the ones who were targeted. Mortgage lenders then began to resell those loans to other banks, who bundled up thousands of individual mortgages, and sold shares of that pool to investors that were intentionally misidentified as "low-risk investments" (Havemann, 2016). Eventually house prices rose and credit rating agencies were claiming these as AAA rated safe investments, the highest attainable credit rating. At the time, mortgage debt was a lucrative and safe investment that created a demand for more. Buyers struggled to afford their rapidly increasing mortgages, defaulted those mortgages, and were left with no other choice but to foreclose their homes. This left an increasing amount of houses for sale with no demand, and therefore home prices began to collapse, major lenders claimed bankruptcy, and the stock market crashed.

METHODOLOGY

This essay analyzes *The Giving Tree* using rhetorical criticism. Rhetorical criticism is a qualitative research method that interprets meaning within a given object of study, also known as an artifact (Foss 6). This process often begins with an understanding of symbols and how they operate. This rhetorical criticism will continue its analysis by treating *The Giving Tree* as an allegory. According to the Merriam Webster dictionary, an allegory is "a story in which the characters and events are symbols that stand for ideas about human life or for a political or historical situation" (Miriam Webster Dictionary def.1.). Using this method of rhetorical criticism, I can break down *The Giving Tree's* language and ideology into symbols that relate to the great recession.

Although often overlooked, the ambiguity in simple children's stories can offer profound wisdom. It has been fifty years, and readers are still analyzing this text and arguing about its meaning. According to Foss, "The ideology of a text is often masked by simplistic language and assumptions" (Foss 7). In other words, it is ironic that the story's simple and easily understood nature is the very thing that might keep its readers from easily understanding it: at least, not at a deeper level. According to rhetorical critic James Jasinski, this ambiguity can be a double-edged sword. Jasinski considers ambiguity a "pharmakon", which is a Greek term meaning, "both poison and cure" (Jasinski 8). He states that it is a "potential linguistic poison that prevents understanding of human cooperation. In certain circumstances, this ambiguity can function as a linguistic cure, enhancing the possibility of understanding and cooperation" (Jasinski 7). In rhetorical criticism, everything within an artifact is ideological, and therefore rhetorically situated. This method will allow me to put forth a more comprehensive understanding of the meaning within *The Giving Tree*, and why that new understanding can be beneficial and worth exploring.

JUSTIFICATION

Allegorizing *The Giving Tree* to the 2008 financial collapse can reinvigorate how we discuss the harms of greed. According to rhetorical critic Sonja K. Foss, if one wants to change the world, one must change the rhetoric that creates it (Foss 6). In other words, how one views and talks about an issue shapes reality. With this understanding of how rhetoric molds societal values and civic identity, I believe my interpretation to be useful as it seeks to promote the positive values that the story can instill. As mentioned earlier, Textual ambiguity gives texts such as *The Giving Tree* deeper levels of meaning and makes them adept and pliable to further analysis. This nuance enables the text to become a cultural story that can be studied, compared to real-life instances, and allegorized to the financial collapse. Even so, there comes a time when adults feel as if they have outgrown the lessons that are taught in children's books and therefore dismiss them. This reduces the text's value from educational to mere children's entertainment. It becomes nothing more than a story. Children's books are so much more than mere stories; they can teach us values, manners, social norms, the importance of believing in

ourselves, and how to be tolerant and accepting of others. The list continues. If the members of society would stop dismissing the lessons in children's books, then the important cultural lessons that are embedded into these texts would not be forgotten or misinterpreted. This confusion trickles down to future generations shaping what they value and how they act. Understanding *The Giving Tree* may not have prevented the financial collapse directly, but a culture that takes the harm of greed seriously can be a healthier one.

SUMMARY OF THE BOOK

The Giving Tree explores the negative implications of a society where its people only look out and care for themselves. The story starts with a little boy and a tree. The tree always provides the boy with what he wants: branches to swing on, apples to eat, and shade to sit under. As the boy grows older, he visits the tree less frequently and begins asking more and more from the tree in each encounter. The tree loves the boy very much and continues to give more and more in order to help the boy fulfill his needs and make him happy. As time passes, the tree eventually reaches its grandest of self-sacrificial acts: allowing the boy to cut off its limbs, so that he can build a boat for himself and sail away. The boy leaves nonchalantly and the tree finds itself quite sad. Many years later, the boy returns as an old man. The tree interrupts him and apologizes for not having anything left to give him. "I do not need much now, just a quiet place to sit and rest" replies the boy (Silverstein, 1964). This is the first time in the book since childhood that the boy's motives were not materialistically driven. The tree then offers him his stump to sit on, and finally both the boy and tree are happy (Silverstein, 1964).

ANALYSIS- CONNECTING THE GIVING TREE TO THE FINANCIAL COLLAPSE

The main theme of the book is materialism at the cost of others. As the boy ages, the boy becomes less focused on his friendship and more focused on what he can gain through it. In the beginning of the story, the boy is perfectly happy running around the tree and playing. This changes as the boy begins to age. "I am too big to climb and play. I want to buy things and have fun. I want some money"

(Silverstein, 1964). This quote represents growing out of innocence and becoming swept up in materialism. This quote also reveals a sense of greed, because as the boy grew older he stopped visiting the tree. This was the boy's first time seeing the tree in some time, and the first thing the boy does is ask for money. Additionally, rather than asking the tree for ideas on how to attain money, he picks off all of the apples and branches without saying thank you or giving anything in return, a common motif in the book. As the boy ages into adulthood, he "stayed away for a long time...and the tree was sad" (Silverstein, 1964). Once again, the boy dismissed the tree and its desire to play and focused only on his own desires. The boy immediately asks the tree for a house, and when the boy becomes fed up with the unhappy life he created for himself, he asks the tree if he can chop it down so he can use it as a boat and sail away. In this moment, the tree is reduced to nothing more than a stump and does not grow back to its original state. The tree sacrifices itself for the boy until nothing is left. It is not until the boy is older and wiser from his experiences that he learns to approach the tree differently. Rather than asking the tree for its resources, all the boy wanted to do was sit next to it. In this moment, the tree was finally happy again. For the first time since his childhood, the boy's request was not stemming from materialism. Finally, the boy's needs and the tree's need for company were both satisfied. This is an important lesson as it illustrates the negative consequences and the pain inflicted and experienced by the boy. The more consumed the boy was by greed, the more he cut ties with loved ones around him, the more isolated he felt, and the more miserable he became.

The Giving Tree provides important moral lessons about Wall Street's selfish behavior in the lead up to the 2008 financial collapse. The boy in the text mirrors the bank lenders in the Great Recession, and the tree represents the people in many ways. First, similar to how the boy in the text kept taking resources that did not belong to him, the bank lenders continued to exploit the people. The removal of the apples and branches symbolizes the tree's resources and early symptoms of atrophy. In the 2008 financial collapse these resources can be seen as money, jobs, and the subprime mortgages that were being sold. Neither the boy nor the bank lenders considered the consequences of these early warning signs. Second, the tree's stump represents the collateral damage of selfishness that led

to massive increase in unemployment rates, foreclosures, evictions, and the suicides that accompanied them. This metaphor in the text can be compared to how the bank lenders in the 2008 financial collapse continued to take until the people had nothing left to give. Third, the boat the boy constructed from the tree's mangled wooden slabs to sail away represents avoidance. This connects to the Great Recession in the sense of avoidance of the issue, under-regulation in the Federal Reserve of the United States, and lack of admitted responsibility from bank lenders such as Bank of America, Goldman Sachs, and even the overseer of The Federal Reserve, Chairman Alan Greenspan. In the text, the boy sails away to temporarily escape his family and the life he created for himself based on his selfishness. Instead of admitting wrong-doing and dealing with the consequences, he sails away. This symbol of escape translates into the great recession in the sense that there were no legal ramifications for Wall Street's illegal actions.

DIFFERENT PERSPECTIVES

The Giving Tree portrays unhappiness as a result of a greedy society, and can be viewed as an allegory to the 2008 financial collapse. Some readers and critics, however, might see an even more nefarious message. For example, Anna Holmes argues that *The Giving Tree* is an allegory about destructive gender roles, as the tree exhibits maternal, or feminine features. Holmes further argues that the text represents an exploitative relationship, in which everything revolves around pleasing the male, even if it means the female must sacrifice herself to do so (Holmes, 2014). She argues that the tree is left with little to no semblance of self and should not be happy at the end of the text (Holmes, 2014). Rivka Galchan writes, "*The Giving Tree* is in part a disturbing tale of unconditional love, in part a tender tale of the monsters that we are" (Galchen, 2014). There are many speculations as to whether the book is about environmentalism, large-scale capitalism, or sexist and abusive relationships (Holmes, 2014). While some readers may see sexist undertones and other interpretations of the text, these messages are not incompatible with my argument; that *The Giving Tree* addresses harmful, exploitative relationships between people. However, critics argue that reading a book that relates to these social issues at a young age guarantees their perpetuation. For this reason, the text was banned from a public library

in Colorado in 1998, over accusations of being “sexist,” as well as criminalizing the foresting agency (Flocken, 1989). Meanwhile, the brouhaha continues as schools and parents alike continue to challenge the text and its messages in order to further their goal of having it banned. Rivka, and other critics alike, interprets the text as modeling these negative behaviors rather than teaching children to be wary of them. The repercussions of this way of thinking, however, neglect to take into account the positive lessons this book can teach, and how to recognize and correct these negative behaviors that can be reflected in society.

CONCLUSION

This essay described how the depictions of unhappiness in the children’s book *The Giving Tree* are a result of materialistic and greedy values, why that message is valuable, and how the text effectively presents this. The boy chopping down his friend to satisfy his selfish needs mirrors much of what is done in corporate America, stepping on somebody else to get what they want. At the end of the book, the boy is forgiven by the tree and their relationship becomes healthy again. Just like the boy and the tree, the people and Wall Street have an unhealthy relationship. The main difference is that the boy learns his lesson. Wall Street on the other hand has not. Society should not be deluded in trusting Wall Street and moving forward until Wall Street learns its lesson by implementing more ethical business practices and regulations. Although my argument is one in a sea of interpretations, I insist that it is a useful understanding that one can get from this text. The way in which cultural stories are interpreted shape societal values and the actions that follow. The 2008 financial crisis is not an isolated incident, but rather a problematic outcome of greed. It is imperative that the cost of greed and its supporting, perpetuating narrative be realized and challenged in order to avoid its recurrence. We must change the way that we discuss greed to prevent its return in the future, for all of our sakes.

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