

Chapter 10

Dying: The Most Economical Way to Go!

It is only human for one to feel sympathetic toward the person who dies with everything going wrong; a malfunctioning liver, arteriosclerosis, a defective kidney, ulcers, respiratory problems, and waning eyesight. However, such a tumultuous exit may indicate that the individual involved has more thoroughly enjoyed life than the person who dies with only a failing heart and everything else in perfect order. If this is the case, the sympathy may be misplaced.

The fact that all of one's organs are malfunctioning at the time of death may indicate that one has fully utilized his or her organic capital assets in the pursuit of utility. The person who dies with a perfect liver may have forgone a number of drinks during the course of his life that could have contributed significantly to his own welfare: a liver in good order is useless if the heart goes first.

If a person is truly interested in maximizing his well-being (which is the natural assumption of economists), he should treat his bodily organs in the same manner he treats monetary wealth. "You cannot take it (them) with you" is just as applicable to organs as it is to a bank account. A person should have a bank balance at death if he intentionally plans to bequeath it to someone (an intention which may give pleasure before death) or if he miscalculates the time of his (or her) death. The ideal exit is to die with a zero bank balance (above that which is planned) and with no surplus capacity in bodily organs (above that which is planned).¹ If you have \$9 left in the bank account (above the planned amount), then you missed the pleasure of a great glass of wine at an upscale bar (and you surely cannot order take-out from the mortuary). A good working rule, drink (and eat, or whatever) when you can! And do not waste money on purchases on which you cannot get a full measure of pleasure before your final exit.

Such utility-maximizing behavior may go a long way toward explaining why elderly people as a group go to the dentist less frequently than others. This kind of behavior may explain why up-and-coming and young entertainers get their teeth capped (or breasts enlarged, men and women) and why octogenarians make such cosmetic expenditures less frequently. The young can prorate (and draw pleasure and income from) their personal "investments" over a much larger number of years. There is some economic wisdom in the story of a young investment advisor calling

his ninety-one-year-old client to say, "If you make this investment, your return will beat the stock market over the next decade," at which point the elderly lady quipped, "Sonny, buying green bananas is now a long-term investment for me!"

The utility-maximizing thinking developed here can also help explain why the prisoner on death row may be unmoved by government reports that smoking can cause cancer (and why many death rows might be filled with cigarette and cigar smoke at all times if smoking were not banned in the prisoners' cells).

For half a century, surgeons general of the United States have warned that long-term heavy, and even moderate, smoking (say, for twenty or thirty years) causes cancer. That message has clearly deterred many young people from taking up the habit and has caused older people to drop it. But the surgeons general's message may have had unintended interpretations by others. Many very long-term smokers in, say, their sixties and above, continue smoking confident that there is no point to their enduring the hardship (disutility) of withdrawal. "Why bother? The surgeon general has convinced me that I am already doomed, unless I'm just lucky." Some unknown nonsmoking elderly in their seventies and older might conclude, "Why not smoke? If the gestation period for lung cancer from smoking is twenty or thirty years, I will be long dead before my lungs go, and why go with perfectly healthy lungs? Few use their lungs in their coffins."

Doctors do not, however, seem to fully appreciate the truth about human behavior, that people actually want to optimize on the use of their bodily organs. Most advice by doctors and most medical research are directed toward maximizing the life span of each and every bodily organ. Very little research appears to be directed toward ascertaining how a person should treat his organs (in order to maximize his utility during this life), given the life span of the limiting one (whatever it is). In this vein, a redirection of much medical research is called for because extensive medical expenditures (and much abstinence) may be unwarranted.

Some doctors, however, seem to get the message that their advice and help will impact behavior, partially nullifying the health and longevity benefits of their advice and help. For example, when McKenzie's cholesterol spiked, his doctor put him on Lipitor, which lowered his cholesterol to well under two hundred within a month. When he saw his doctor the next time, McKenzie could not resist telling his doctor, "Well, doc, you just gave me a new lease on Outback Steakhouse," figuring he could use some of his cholesterol gains to eat more red meat. The good doctor responded in a way that he understood the sentiment, "Well, we doctors do see Lipitor as a lifestyle drug," which means he understood that the benefits of various prescription drugs would be "spent" by their patients as they sought new utility-maximizing paths throughout their remaining lives.

The economist's advice is that a person should so employ his human and nonhuman resources that the world ends for him not with a whimper but with a bang.²