

Relevance of Buddhist Model for Prosperity and Social Welfare

Abstract

The Buddha's perception for prosperity and happiness have been always laced with liberal doses of Ethics but sometimes the correlation between Ethics and happiness is not very clear because economic issues always go along with the social ones, or vice versa. Therefore, to achieve a stable economic development one must take into account the issues of social justice and social responsibility or morality in Buddhism. Buddha offered a number of ideas in matters related to what we now refer to as the economy which may be particularly helpful in guiding humanity towards the comprehensive solution of our present-day problems.

Keywords: Wealth Maximization, Gross National Character (GNC), Environmental Degradation.

Introduction

Buddhist Economics is the infusion of two words, "Buddhist" and "economics". "Economics" is a subject developed in the West. It is generally defined as the subject explaining "economics activities (production, distribution, and consumption) with the aim for individuals to achieve maximum utility under the condition of resource constraint and maximum welfare for the society under the same condition". Following the similar line of thought, "Buddhist economics is the subject explaining economic activities with the aim of welfare for both individuals and society to achieve tranquility and prosperity under resource constraint". The Noble Eightfold path is the driving force of the Buddhist model of economics.

The difference between Buddhist economics and mainstream economics is due to different paradigms on human nature. The modern economic system has under the scientific materialism paradigm and widens gap between the rich and poor by formulating theories to satisfy the human wants and desires without realizing that, if one attains what one desires, greater desires, always emerge, and the ensuing frustration at not being able to satisfy these as well as the subsequent suffering and dissatisfaction, whereas Buddhist Economics, develops, maintains and balance the spiritual and material well being on the principles of equity and social welfare and observes that each human being normally follow his/her self-interest. Therefore, following self-interest of any individual is a "rational" behavior according to Thomas Hobbes, an ultra materialist philosopher of the 17th century, the ultimate goal of human life is to avoid pain and to seek **maximum pleasure**.

Economic issues always go along with the social ones, or vice versa. Therefore, to achieve a stable economic development one must take into account the issues of Social Justice and social responsibility or morality in Buddhism. In matters related to what we now refer to as the economy, the Buddha offered a number of ideas which may be particularly helpful in guiding humanity towards the comprehensive solution of our present day problems.

The World's Economic system is in deep crisis. The communist Economy system collapsed in 1989 and the capitalist economy system collapsed in 2009, just twenty years later. Millions of people, mainly in the developing world, suffer from poverty, malnutrition, hunger, ill-health and Environmental degradation.

The current Global Economic Crisis is unprecedented in its scale and depth. The same global economy that has brought about material



Poonam Vij

Associate Professor,
Deptt.of Commerce,
J.D.V.M.P.G. College,
Kanpur

happiness is now causing havoc in people's lives around the world. The Global Economic Crisis is collective in nature, triggered by a massive subprime loan scheme that collapsed in the USA. Greed was pervasive across the globe as every listed company was under tremendous pressure from the shareholders to produce high returns. Companies with excess cash were seeking high-return investment instruments. Many lost sight of the fundamental rule that high return products reflect the high level of risks associated with them.

Why these systems have failed? The important reason is that they have focused more on extreme materialistic developments. The emphasis is on wealth maximization, rather than social welfare. The foundation is laid on craving for more wealth accumulation based on one's self-interest without regard to the other fellow beings. As a result, widespread disparities are increasing worldwide. The modern economic system has not only aggravated the poverty and mal-distribution of income both at regional and global levels, but it has also made the life for millions of people miserable, and this process is still continuing. Due to economic crisis, world's poverty is increased. Economic crisis is identical with poverty is a term of suffering.

The goal of Buddhism is to eradicate suffering. Buddhism encourages people to be generous. "Dadeyya Putiso Danam". There are eight noble requirements of giving donations, namely: *sucim deti*, *paritam deti*, *kalena deti*, *kappiyam deti*, *vicceya deti*, *abhinam deti*, *dadam cittam pacadeti*, and *datna attamano deti*. With the elimination of Poverty Economic crisis should be surpassed. Economic developments should result in enabling people to achieve the final spiritual goal of human life. Therefore, every country in the world that wishes to increase its real wealth must necessarily focus on increasing its Gross National Character (GNC), along with its Gross National Product (GNP) to create an enabling environment for citizens to enjoy long, healthy, and creative lives. This simple but powerful truth is too often forgotten in pursuit of material and financial wealth.

Buddha's teachings cover every aspect of life and guide us how to conduct and attain the harmony and happiness in a world full of insecurity. The sole aim of Buddhism is to benefit the emotional and spiritual welfare of all human beings, to decrease suffering and to bring a sense of inner harmony. Simply reading and reciting the Dharma is not enough. Only through the practice of meditation and mindfulness of thought, action, and speech, we can truly achieve this sense of internal and external harmony.

The Buddha expounded that the world is insufficient, thirsty and enslaved to greed. (*tanha*) it is the cause of social insecurity on many realms inclusive of the economy. As for today's economy, human beings have attained marvelous achievements with an ever-increasing number of applications of science and technology constantly being created to meet humanity's needs. However, these achievements are a double-edged sword. On the one

hand, they can be very helpful but unfortunately, they can also be detrimental.

Thus, we must guard against the unjust, immoral, irresponsible and selfish use of the new applications. The world now faces severe problems such as terrorism, fuel shortages, an ever-increasing gulf between the rich and the poor, pollution, AIDS, immorality and the global economic downturn. The culprit of these severe results is none other than *tanha* of humanity. Buddhism also has a kind of want (*Chanda*) different from *tanha*. *Tanha* is to satisfy oneself, causing the inner unstableness and social insecurity; meanwhile, *Chanda* is altruistic, bringing benefits to oneself and to others while contributing to the security of the community. This brings harmony to the individual, society, and environment.

Buddhist economics seems to be the solution to the world economic problems, which balances both materialistic and spiritual life. Buddhist Economics is called as a middle way of economics. It is a part of equilibrium: "In this way, Buddhist approach involves understanding that economics and moral and spiritual life are neither separate nor mutually exclusive. On the one hand, it has long supported commerce and profit-making, while on the other; it has always provided economics with a moral compass and an ethical purpose" (Shinichi Inoue, 1997).

The keynote of Buddhist Economics, therefore, is simplicity and non-violence. Buddha stated in a sutta that a *dwichakshu* (two-eyed person) is among ordinary people: this person uses the first eye to acquire wealth and the second eye for spiritual development and social welfare. Human happiness cannot be achieved either by spiritual uplift or material advancement alone (J W. Wickramasinge, 2002). A person should earn wealth through righteous means as stated in *Vyaggapajja Sutta* (*Sanutta Nikaya*, 1). According to Buddhism, the path of liberation is the noble eightfold path. It covers right understanding, right thoughts, right speech, right action, right livelihood, right effort, right mindfulness, and right concentration. So, right livelihood is one of the requirements of the eightfold path.

Buddhists should accumulate wealth without violating any of the five precepts; refrain from killing, stealing, adultery, lying and taking intoxicants (J W. Wickramasinge, 2002).

Buddhism can serve as the means by which we can bring about this Transformation of mind. Buddhism is not only concerned with the ideals of morality and profound philosophy. It also addresses practical issues of suffering such as the socio-economic problems of human beings concerning the economy; the Buddha also emphasizes the expansion of a business.

"Wealth should be divided into fourfold: 1) One part to be used for the conduct of daily life and fulfilling obligations, 2-3) Two parts to be invested in expanding business enterprises, and 4) One part to be put aside for a rainy day

However, Buddhism forbids doing any occupations harmful to human beings, animals, health and human dignity, leading to social confusion; such

as trade in weapons; trade in human beings; trade in the flesh (animals for meat); trade in spirits (and drugs); and trade in poison. However, in comparison with two kinds of happiness, material and spiritual, the Buddha emphasizes the latter is superior to the former. In the Anguttaranikaya (A.II (69-70) the Buddha mentioned that there are four kinds of happiness derived from wealth. They are:

Atthisukha

The happiness of ownership.

Anavajjasukha

The happiness derived from wealth which is earned by means of right livelihood, i.e. not dealing in the sale of harmful weapons, not dealing in the slaughter of animals and sale of flesh, not dealing in the sale of liquor, not dealing in the sale of human beings (e.g. slavery and prostitution) and not dealing in the sale of poisons.

Ananasukha

The happiness derived from not being in debt.

Bhogasukha

The happiness of sharing one's wealth. This kind of happiness is an extremely important concept in Buddhism.

On another occasion the Buddha said, Grass is to be sought for by those in need of grass. Firewood is to be sought for by those in need of firewood. A cart to be sought for by those in need of a cart. A servant by him who is in need of a servant. But, Headman, in no manner whatsoever do I declare that gold and silver be accepted or sought for."(S.IV 326) The meaning is very clear from these statements. Wealth is to be sought not as an end in itself but as a means to an end, for attaining various objectives and fulfilling duties.

Further – the new model developed by Prof. J W Wicramasinghe under the title "People friendly economic development" is suggested for peace and prosperity of mankind and social welfare. The objectives of people-friendly economic development have to be two-fold: the achievement of material goals and the achievement of the final goal of spiritual advancement Attempts to realize more mundane objectives, a proxy for Nirvana. The realization of atthisukha, bhoga suka, anana sukha and anavajja sukha permits the achievement of those objectives.

Aim of the Study

Buddhist model covers many areas including Right livelihood, appropriate spending, and Attitude to wealth. The principal objective of this paper is to highlight how far Buddha, his teachings and doctrines have relevance for prosperity and social welfare in the current scenario.

Conclusion

Buddhism's greatest gift to the world would be its Dhamma. This gift has to be delivered through each one of us. We need to speak up, to be a voice that will reverberate around the world. We need to be engaged at all levels of the community. We need to be true to the Dhamma (and Vinaya if we are monastics). The moral principle otherwise. It will not be one of the many efforts to solve human problems

but will definitely become a part of the ills of the human existence itself.

Buddha advocated four conditions which if fulfilled would give one prosperity and happiness. They are:

Utthana Sampada

Achievement in alertness. The Buddha has described this quality as skill and perseverance and applying an inquiring mind into ways and means whereby one is able to arrange and carry out one's work successfully.

Arakkhasampada

Achievement in carefulness

Kalyanamitta

Having the companionship of good friends who have the qualities of faith, virtue, generosity, and wisdom.

Samajvikatu

Maintaining a balanced livelihood. This last condition requires one not to be unduly elated or dejected in the face of pain or loss but to have a good idea of one's income and expenditure and live within one's means.

Most importantly, we need to be exemplary to any solutions for the present-day global economic downturn, we should keep in mind the Buddha's message that economic issues must be approached with morality, and the social welfare of all human beings must remain the prime focus. In another word, the economy must retain a humanitarian focus. With the contribution of Buddhism, economic growth is comprehensive and can truly benefit us all. The alternative system is Buddhist Economics, which develops, maintains and balances both materialistic and spiritual life on principles of compassion, sharing, and equanimity.

References

1. *Bangs, David, The Start-Up Guide, Erlangga Publisher, 1994*
2. *Bangs, David, The Business Planning Guide, Erlangga Publisher, 1992*
3. *Burke, Hedges, Copycat marketing 101, Network Twenty One, Indonesia, 1997*
4. *Covey, Stephen R., The 7 Habits of Highly Effective People, Franklin Covey Co. 2004*
5. *D. Gopalakrishnan, Buddhism and Contemporary Management, Buddhist Cultural Center, Sri Lanka, 2006.*
6. *DV G P Malalasekara, Gems of Buddhist Meditation, Buddhist Missionary Society, Malaysia, 1996.*
7. *E.F. Schumacher, Small is Beautiful, Vintage-Random House, 20 Vauxhall Bridge Road, London SW1V2SA-1993.*
8. *J. W. Wickramasinge, The End of Economic science and The beginning of People-Friendly*
9. *Economics(2002)- Buddhist Cultural Center, Sri Lanka.*
10. *James A F Stoner., R. Edward Freeman., Daniel R. Gilbert, Jr., Management, Prentice Hall of India Pvt Ltd., 2000.*
11. *S K Chakraborty, Human Values for Managers, Wheeler Publishing, New Delhi, 1997.*
12. *Sai Bindu, Scientific Management-spiritual way, Jayalakshmi Publications, 1999.*