

## ***Buddhist perspective on Economics***

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### **Abstract**

Teachings on economics is not taught by the Buddha in a certain, separate discourse (*sutta*), area and time or it is neither systematized in a separate portion nor it could be found in one place in the *Pali* canon. However, Buddhist teachings (*Buddhasasana*) on economics which is lofty, universal, excellent, beautiful, educative for any society at any time and a systematic study of which leads to the fixed objectives that can be achieved through minimum usages of goods considering the total, holistic condition of the whole environment and society of all sentient beings and those teachings are scattering in different texts especially in *Anguttara Nikaaya*, *Majjhima Nikaya* and *Samyutta Nikaya* of *Pali* canon. This paper will broadly focus on the economics of Buddhism based on the early discourses that is *sutta* literature of *Pali* canon.

Keywords: Economics of Buddhism, Pali canon, Early discourses, Environment and Society Systematic study

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## Introduction

Teachings on economics is not taught by the Buddha in a certain, separate discourse (sutta), area and time or it is neither systematized in a separate portion nor it could be found in one place in the Pali canon. However, Buddhist teachings (*Buddhasasana*) on economics which is lofty, universal, excellent, beautiful, educative for any society at any time and a systematic study of which leads to the fixed objectives that can be achieved through minimum usages of goods considering the total, holistic condition of the whole environment and society of all sentient beings and those teachings are scattering in different texts especially in Anguttara Nikaaya, Majjhima Nikaya and Samyutta Nikaya of Pali canon (Schumacher E. F, 1966). In this paper I would like to sketch about the view of economics of Buddhism based on the early discourses that is sutta literature of Pali canon.

First of all, we should aware and clarify some of the scholars' wrong interpretations based on their misunderstanding about the Buddha's fundamental doctrines which led the people to have a negative notion towards the Buddhism. For them Buddhism is only a monastic religion, which talks only about the other worlds, does not have anything about the present world. They think that Buddhism confines only to the limited numbers of the monastic members who are dedicated for their own liberation, for the cessation (*nirodha*) of suffering (*dukkha*) being disgusted with worldly affairs (sutta Sigalovada (SN)). Among them V. P. Verma states that there is no economic philosophy in Buddhism and similarly Max Weber says that "Buddhism is confined only to the other world" (Pategame, G. Ven., P.74)

When we look the whole Buddhism their opinions are totally wrong. It is true that Buddhism maintains that the world is full of suffering; actually this is not just Buddhist opinion, it is the universal law itself. It is the nature of the world that whatever is changing is suffering. And Buddha teaches only one thing that is the cessation of suffering. In explaining how suffering arises Buddha said, depending on the craving birth appears (*tanha paccya jati*) (Sutta Paticca Samuppada, Samyutta Nikaya, XII (I), 1). In many important suttas Buddha said *that tanha or desire or craving* is the root cause of the suffering. Here they have misunderstood the word *tanha* or *desire*. Buddhism talks about two kinds of desires that are negative desire and positive desire or wholesome (*kusala*) or unwholesome (*akusala*) desire. The negative desire refers to craving (*tanha*) which is motivated by the selfishness or egoism and positive desire refers to righteous or noble will (*dhammachanda*) which is desire motivated by the selflessness. Those who have the unwholesome desires (*akusala*) they achieve economic wealth to satisfy their own interest alone ignoring the other's interest. Those who have the wholesome desires (*kusala*) they obtain economic wealth to fulfill his or her interest as well as interests of others.

It is very important to point out that Buddha teaches His doctrines to produce the Sappurisa (man of virtuous) or *Uttamapurisa* (man of excellence) motivated by the *dhammachanda* to work selflessly for the benefits of oneself, others and for the society. Therefore, the Buddha neither teaches world denial teachings to abandon the world nor to fully indulge with the worldly affairs being motivated by the *tanha* rather Buddha teaches about the true reality to see the things as they are (*yatha bhuta dassana*) to achieve the unconditional peace, harmony and happiness by all the people in the society.

### **The four assemblies:**

On the other hand, the Buddha has given the equal attention to the four assemblies which also known as *Mahasangha*. Buddhist society is said to be consisted of four assemblies or *Catuparisa* which are *bhikkhu*, *bhikkhuni*, *upasaka*, and *upasika*. The Buddha preached his doctrine not only for the monastic Sangha but also for the lay disciples or the householders (*gahapati*). The Buddha has expressed in the *Mahapanibbana sutta* that he does not pass away until His four assemblies are not well established. The highest aim of Buddhism cannot be achieved through just teaching the monastic members for the happiness, well-being, peace, comfort and liberation in a society, ignoring the wellbeing of huge number of lay people. It is just like taking care some of the sense organs ignoring the other senses. It is must necessary for anyone whether Sangha or laity to help others even to fulfill one's own perfections (*Paramitas*) for the attainment of the bliss of *Nibbana* on the earth while we are living and final, complete emancipation from the Samsara.

It clarifies, transcends and enlightens all kinds of confusions, misunderstandings, limitations and boundaries about the Buddhism when we consider the nature of the universal love that was promulgated and asked by the Buddha to be extended by all his followers for seen, unseen, small or large, near or far, enlightened or unenlightened, four legs, two legs, or without legs animals, creatures and beings, just like a mother who protects her only son even at the risk of her own life. So this is the nature of love that all have to nurture for all without discriminating races, nations, religions, complexions, economic, social and educational status or whatever conditions sentient beings possess. On the other hand, Buddha's thought of renunciation of going forth from home to homelessness should not be misinterpreted as the abandonment of the world or the material wealth for the sake of soteriological goal of *Nibbana*.

It is quite obvious that without the financial or material help of the householders, the noble or the holy objective of achieving *Nibbana* by the members of the Sangha cannot be fulfilled. And the civilizations that were built by the members of the Sangha century after century in its course would not be possible without the economic wealth that was handled by the members of the Sangha. The Buddha recognizes the economic powers of the householders and the pragmatic value of the economic wealth in many ways, we can see even in Buddha's life time how merchants, rich people and royal patronage helped to spread and establish the *Sasana* and later at the time of king Asoka, with his sponsorship Buddhism extended even out of its birth place and much later how Buddhism was destroyed from its birth place being helpless without patron as it was one of the many reasons. Therefore, economic wealth is not only beneficial for the worldly affairs but also for the spiritual attainment. Therefore, we can say confidentially that Buddhism has the "politico-socio-economic" ideas very clearly and vividly.

### **Development balance of happiness in this world and next world:**

The early discourses of the Buddha emphasize on the balanced development between happiness in this world (*dittha dhamma sukha*) and happiness in the next world (*samparayika sukha*). In other words, Buddhism expounded that happiness can be achieved by two means: physical and spiritual happiness. It is true that Buddhism

states that spiritual happiness is far better than physical happiness; however, without the physical happiness one cannot acquire spiritual happiness. So both physical and spiritual happiness of man are equally appreciated by Buddhism. Excessive achievement of the economic wealth in the present world and neglect of happiness for the next world are discouraged by the Buddha. Life of intensive spiritual development and the neglect of the happiness in the present world are unwise.

Buddha has pointed out that man must exercise his energy and effort to accumulate his wealth just like a bee which accumulates honey without harming the color and fragrance of the flowers or like a white ant build up their ant hill. It is said that a man must earn his wealth just like a man who never die and on the other hand, the man must lead the spiritual life thinking that the death is very near to him.

In *Vyagghapajja sutta* Buddha has recommended two kinds of wealth. First one is related to this life or related to sound economy of a person and second one is related to next world or related to the spiritual development. There are four kinds of qualities in the first kind which determine the success of an individual in his work as they follow:

1. *Utthana sampada* (accomplished in resource, professions, skill and industry, diligence or energetic effort).
2. *Arakkha sampada* (wealth of preservation or protection).
3. *Kalyanamittata* (good companionship or association with good friends).
4. *Samajivikata* (balanced life or proper budget of income and expenditure).

The Buddha has pointed out the second kind of wealth for next life or spiritual life. There are four kinds of wealth they are as follow:

1. *Saddha* (faith)
2. *Sila* (morality)
3. *Caga* (generosity)
4. *Panna* (wisdom)

In another discourse the Buddha has expounded both the physical or economic wealth for the present life and the spiritual wealth for the next life. There are four kinds of wealth as they follow:

1. *Thavara Sampada* (immovable property)
2. *Jangama Sampada* (movable property)
3. *Angasama Sampada* (limbs like property)
4. *Anugami Sampada* (property that follows even after one's death)

Buddhism discusses about these four kinds of wealth or investments which is necessary for the betterment of present and future life. First one is the investment of immoveable property (*Thavara Sampada*) such as land, house and building etc. Second one is the investment or wealth of moveable property (*Jangama Sampada*) such as money, cattle, gold, gems, and different tiny property and so on. Investment in terms of education about different types of arts and crafts is the third wealth that is called *Angasama Sampada* in Pali. Because it is similar to the limbs of the human body. No one can take over or steal this kind of wealth or investment. Doing investment what can get back return in the next life is called the property that follows even after one's death (*Anugami Sampada*). Cultivation of morality, charitable works and wholesome actions those kinds of works or activities are called *Anugami Sampada*. A virtuous person who has the expectation of better life in this world and for the coming world, they will engage in those kinds of investments.

Therefore, it is quite obvious the householders including the members of the Sangha should not let go the economic wealth. What should be abandoned is the selfish attachment to wealth by both Sangha and laity. What is to be abandoned is the selfish earning and utility of the wealth. The Buddha asserts that the householders should earn their wealth by their own efforts righteously through right livelihood (*sammajiva*). According to Dependent Co-arising (*paticcasamudpada*) all things are interdependent and interrelated. So, people, society and environment are interrelated which constitutes a totality or holistic system. Therefore, the Buddha asked the people to earn the economic wealth righteously. Wrong livelihood, unethical means of gaining the wealth and anti-social activities should be avoided. Occupation such as arm trade, human trade, liquor trade, poisonous chemical trade, animal and its flesh trade and the other wrong and harmful trade should be abandoned. Any livelihood which transgresses the five precepts should not be undertaken. The *Ambalattika Rahulavada sutta* reminds us that before performs any actions we should consider whether such an act will be harmful to oneself or to others or to both parties.

### Poverty as suffering

The Buddha declares that poverty is the cause of suffering for the householders. If anyone suffers from poverty, he is unable to enhance his worldly affairs and spiritual development. Therefore Buddha pointed out that "*Daliddyam Bhikkhave Dukkham Vadami Lokasmim*: O! Monks I say poverty is suffering in this world." (AN) Economic security is the basis foundation for the spiritual development. A hungry man cannot perform charity (*dana*) and cultivate spirituality for the spiritual development. The reason for the poverty could be due to one's present or past *kamma*. Of course, Buddha rejected *pubbekatahetuvada* (everything is determined by the past kammās) besides rejecting *Issaranimmanavada* (everything's created by the God), *Niyativada* (everything happens by the nature itself) and the *Adiccasamudpada* (things just happens accidentally). Since nothing is permanent, one can change and improve his or her destiny or the quality of life by exercising the proper means. The Buddha admonished that human free will (*purisachanda*) human effort (*purisaviriya*) in the present life can help one to improve one's low social status or positions even in the present life itself. In other words, if one follows the instructions of the Buddha diligently, one can eradicate one's poverty. Having overcome suffering due to poverty, one attains happiness in this world. Then only one can undertake one's spiritual development for the happiness of the present and the next world.

## **Conclusion**

Right livelihood is one of the fundamental requirements of the Buddha's Noble Eightfold Path which is the only journey map towards outward and inward liberation. Therefore, it must necessary for Buddhist economics to talk about the self-restraint way or the Middle Way. No matter what Buddha teaches about whether economics, politics, environment, sociology, ethics, philosophy ultimately whole teachings must lead to the final emancipation just like having the taste of salty from the sea-water wherever, whenever we taste it. Therefore, for Buddhist economist's consumption is merely a means to human well-being, the aim should be to obtain maximum of wellbeing with the minimum of consumption of goods. On the other hand, modern economists would consider and interest in the goods and the consumption of the goods mainly without the consideration of holistic approach. Because of this reason the entire environment of the universe at the most severe, devastating and tremendous risk in the history of the human civilization now.

Modern economics view has led the people to be materialists seriously without keeping the balance between worldly affairs and spiritual affairs. Modern world has acquired the most top position in terms of material use and gain ever human has obtained, however, the peace, harmonious living and happiness are mysterious dream for the modern sophisticated world. Therefore, to save ourselves, others and the mother earth, we need to have a learning and exercising of the Buddha' teachings or the Middle Path throughout modern people's economic processes to have the balance between the physical happiness and spiritual happiness, the drive out the poverty from the people and final to bring about the final liberation.

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