Sustainable Development for Future Generation in Context with Buddhonomics

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ABSTRACT

This paper tries to give an exclusive approach of Buddhonomics in context with United Nation Millennium Development Goal, bring together balanced and sustainable model of growth policy for present and future generation. Right from beginning of the civilization, mankind engaged in fighting to get basic need for survival that is food, shelter and cloths. As advancement of human civilization and innovation of new technology, basic need for survival expanded to a greater undefined limit. Apart from food, shelter, cloths, now education, health, right and liberty are also came under basic need. Buddhonomics itself a sustainable growth model governed by Buddha’s principles that more concerned about equality, social justice and empowerment. Instead of Growth centric economic policies determine by GDP (Gross Domestic Product) as a welfare indicator, Buddhonomics implement and determined by happiness and sustainability. UN millennium development goals initiated

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by United Nation on the recommendation of Brahimi committee states that, every individual has the right to dignity, freedom, equality, a basic standard of living that includes freedom from hunger and violence and encourages tolerance and solidarity, basically a Buddhonomics objective having numbers of subjective areas. Today humans are not more than commodities, around 3 billion population of the World are living in DAD syndrome (Dollar a Day). Profit driven growth ignores human and ecological values. Growth is nothing but the desire, when luxury become necessity, desire growth leads to more growth. In the name of growth, we are blindly consuming our natural resource that altering face of the earth. Our hunger for selfish greed created number of social and economic problems. And now democratic process indulges in saving humanity from imminent disaster. Today our biggest challenge is sustainable growth. Desire of selfish growth and ignorance of human and ecological values is “Dukkha”. Buddhonomics is a strategy that gives emphasis on balancing economy and ecology for sustainable development and concerned about sustainability for future generation. Buddhonomics give importance to satisfaction that is inner happiness and peace and narrowing desire that gives sustainability not only intra-generational but inter-generational development.

This paper divided into two parts. First parts examine the cause and effect of the profit centric growth model of development and achieve as mention in the United Nation Millennium goal. Ignorance leads to biggest challenges like climate change, poverty, malnutrition that become major problem for survival of the humanity. Second part of this paper will examine Buddhonomics growth model and there implication to enhance to achieve UN millennium goal. Buddhonomics based on Buddha’s “Middle Path” is a balancing economy and ecology growth model. Where “Middle Path” is sustainable development that is objective and by achieving UN Millennium goal is a broader subjective development. This paper also argues that the multicultural dimensions of globalization uplift standard of living of the people but in the same time it forget sustainability of the civilisation. The focuses throughout in this paper is on sustainable development model of Buddhonomics for achieving United Nation Millennium Development goal and how Principle of Buddhonomics helps
in eliminate poverty, malnutrition. We can get sustainability by achieving eight UN goals.

**BUDDHIST ECONOMICS**

Buddhist Economics is a practical approach to economics. The term “Buddhist Economics” was first proposed by British economist E. F. Schumacher in 1955 in his book Small is Beautiful, published in 1966. Buddha’s principles of economics focus on “Right Livelihood” based on eight fold paths. Economics mainly focus on growth and creation of wealth. Contemporary economists give emphasis on Gross National Product as a human welfare indicator. For growth, they ignore all human values and ecology.

Rapid changing world Economy and hunger for growth dominates every household of the society. Growth, mainly self growth, is the main motive for all. From beginning of the civilization till today many economic systems have emerged and our main goal has always been development. Profit is often the ultimate target. Today humans are not more than commodities. In the contemporary economy we lost our wisdom. The United Nations and the countries of the world are now concerned about rapid climate change and they focus on appropriate use of natural resource through working on sustainable development programs. In September 2000, World leaders adopted United Nations Millennium Declaration. Recently in October 2011, the UN adopted Bhutan’s “Gross National Happiness Index” proposal. The main difference between western economics and Buddhist economics is that the former aims at maximum profit and the latter maximum satisfaction. Buddha’s teaching of “Middle Path” gives us more than what it means. In my research, Buddha’s Middle Path will be a primary tool in investigating sustainable development in context with Buddhist Economics. Taking into consideration, the business cycle, i.e. “Boom & burst” growth model, which leads to economic crisis. The crisis gives “Dukkha”. Buddha said that for households, poverty is suffering. It is time, we should think of not only Intra-generational, but also Inter-generational equity.
At the very outset, we must remember that the Buddha was not an economist. Moreover, he had no interest in formulating a systematic economic philosophy. His quest and interest was stereological that is to say to get out of this Samsāric existence by realizing Nibbāna. Buddhist society includes four communities (Catuparisā): Bhikkhu (monks), Bhikkhuṇī (nuns), Upāsakā (lay male followers) and Upāsikā (lay female followers). Even though the bulk of Buddhist teachings and practices are meant for enunciates (monks and nuns), the Buddha did not disregard the welfare and material development of lay community. According to Pāli suttas, the lay community did not wish to practice the path leading to emancipation as they were busy with household affairs. It is recorded very often in the Pāli suttas that lay people wanted to have a kind of advice that was conducive to their way of living. Lay followers, who came to visit the Buddha, explained their position and aspiration in the following words: “We are, Lord, householders, who enjoy material pleasures. We are living with impediment of household problems. We delight in the muslins from Benares and sandalwood; we deck ourselves with flower, with garlands and cosmetics; we enjoy the use of both silver and gold. Lord, to such as us, let the Exalted One also teach Dhamma, teach the things which will be to our advantage and for our happiness here in this life, for our advantage and happiness in the world to come.”¹ As lay Buddhist community was very keen in their material development, he preached many suttas to them from time to time. These suttas include some economic principles.² The Buddha considering this request preached many suttas for the benefit and welfare of lay community. These suttas consist of Buddhist economic philosophy and the principles of management.

Buddhist economics thought is not available presented in one discourse as a separate coherent theory. One has to glean through numerous discourses and collect material pertaining to economics, and then weave these into a system consistent with the spirit of the Buddhist doctrine (Dhamma). The Buddha has already provided us with a practical test in

¹ A. IV, 281.
order to verify whether a teaching falls in line with his doctrine or not. The definition of the term, economy, is the management of household, the administration of the material resources of an individual, community or country. As Buddhism is a religion that emphasizes emancipation from *Saṃsāric* existence, the Buddha did not want to talk very much about secular affairs. Therefore, we do not find much emphasis laid on the systematic financial management as it is a secular affair. Nevertheless, there are some discourses delivered by the Buddha to lay people in the form of ethics with regard to the management of household, earnings, expenditure and other secular affairs.

It is often said that Buddhism is devoid of a substantial economic theory. Such a view arises because of the erroneous belief that Buddhism is a religion more otherworldly in its nature than being concerned with the day-to-day mundane problems of the present world we live in. The Buddha states that the righteous life first leads in this world and will eventually lead to a happy life in the next world (*Dhammacāri sukhaṃ seti asmin loke paraṃ hica*). The emphasis in Buddhism is always on the good and virtuous life in this world, and not that of the other world. Even *Nibbāna*, the final enlightenment desired by a Buddhist could be attained in this very world itself.

In one discourse of the *Dīgha Nikāya* i.e. *Sigālovāda Sutta*, the Buddha taught to young man Sigāla, we come across a simple verse, which concisely contains the essential features of Buddhist economic thinking. According to this verse, an individual is expected to divide what he earns (i.e., resources) into four equal shares. The first share or portion is to be spent on his basic needs such as food, clothing, etc. The two next shares or portions should be spent on fruitful or meaningful

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5. Ibid., p. 396.  
activities such as agriculture or trade. The last portion or share is to be saved in order to meet any exigency such as an unexpected illness or external danger (i.e., flood, fire, robbers, danger from Kings, etc.): “One portion let him spend and taste the fruit. His business to conduct let him take two, portion four let him reserve, and hoard. So, there will be wherewithal in times of need.” This simple verse needs careful interpretation beyond what it openly conveys in its face value. In this verse, indicators of economic development or prosperity of an individual, group or a state is found. The basic economic policy of a state is also outlined. Unless the verse is analyzed carefully, keeping the spirit of Buddha’s teachings in mind, it is not easy to unravel the above-implied meanings.

Buddhist economics can be seen as answering some of the questions, which are being asked, from both the East and the West. By reintroducing ethical elements into western economics, it provides a broader discussion of all the economics: supply and demand, monetary, micro and macroeconomics, credit, rates of interest, modeling and global forecasting. Its theory still can be set out in the terminology standard to economics and business administration. Historically, synthesizing socialism (or Marxism) and Buddhism, a Buddhist economics has made a “western toolbox” more available to those responsible actually for creating the socio-economic/political milieu in the “new” twentieth-century countries. Whether allowing socialists to use Buddhism or Buddhists to use socialism, as in Burma, it gave governments a way to build their countries with skillful means. The main use, then, of Buddhist economics is educational. It can be helpful in planning for the future and coexist with many types of system and society. Buddhist economics recognizes existing human values that are appropriate and influential in our changing economic and social environment.

BUDDHIST VIEW ON WEALTH AND POVERTY ILLUMINATION:

11 Ibid., p.83.
The Pāli term for wealth is Dhana, a noun, used frequently in Buddhist literature. According to Buddhist interpretation, Dhana (wealth) can be divided into two: material wealth and spiritual wealth. Material wealth includes wealth, movable and immovable property, children, cattle and so forth. The spiritual wealth is not material according to Buddhism. It is some qualities or mental properties, we acquire through the practice of the Buddhist path. Monks as well as lay people can achieve these qualities. In the Aṅguttara Nikāya mention is made of seven treasures (Dhana): Saddhā (faith), Sīla (virtue), Hiri (shamefulness), Ottappa (fear), Suta (learning), Cāga (liberality) and Paññā (wisdom). These seven qualities are considered as supreme virtues common to both monks and lay people. The Buddha emphatically mentioned that those who have these qualities are not poor and their life is not empty even though they have no material wealth. In this respect, what the Buddha emphasized was that the spiritual wealth is superior to the material prosperity. Another term for wealth used in Pāli texts is Attha (Sanskrit: Artha). Attha has at least two meanings: welfare and wealth. These are Dhamma (duty), Artha (wealth), Kāma (pleasures of life) and Mokṣa (liberation). In Buddhism Artha (wealth) and Kāma (material pleasures) are meant for white clad lay people who enjoy sensual pleasures (gihī kāmabhūgī odāta vatthavāsnā). The Buddha was not against their economic as well as material development and the pleasures derived from material prosperity. The Buddha emphasized that material prosperity should be obtained by righteous means (Dhammena).

According to Buddhism, wealth is not evil: The important thing is how it is acquired and used. Yet even if wealth is acquired in a moral way, and used to benefit one and others, one should not have a greedy attitude. The Buddha’s attitude toward material wealth was not different from his attitude toward sense experience. When it is said that bondage and suffering are the result of our way of perceiving and conceiving the world, it does not mean that we have to do away with these two sources of

knowledge and adopt a non-sensuous and non-conceptual intuition. The solution lies in the elimination of that aspect of perception and conception, i.e., obsession, which causes bondage and suffering. Nevertheless, the Buddha had no problem with people making wealth, even becoming rich. Personal wealth is not a problem, unless it is used well. He teaches rich people to be responsible with their wealth by also supports giving to spiritual well-being of everyone. In a way, he emphasizes that good stewardship of wealth guarantees that one’s personal wealth will be secure from threats and loss of all kinds. Wealth is a great temptation; it deludes us, it cajoles us. It has implacable patience and terrible readiness. If we have irresponsibility or greed in us, it will wait for its chance and entice us to do the wrong thing.17

- The Buddha recognized that wealth was needed for basic needs and listed the following as to what a layperson had to spend on:
  - Food, clothing etc (=food, clothing and shelter)
  - Attending to parents, wives, children and servants
  - Illness and such other emergencies
  - Charity
  - Treating relatives
  - Treating guests and visitors
  - Alms in memory of the departed
  - Meritorious acts to offer merit to deities; and
  - Payment of taxes and dues to the state.18

Even a monastic has basic needs, which, of course, were few and consist of robes, food, shelter, medication.19

**TRUE WEALTH AS DEPICTED IN BUDDHIST LITERATURE:**

According to Buddhism, the true wealth is not necessarily wealth in the bank, real estate, dwellings, gold, or silver, all of which are prey to rulers, thieves, flood, fire, and wasteful children. An individual cannot possess these things alone. True wealth is the Dhamma, faith, compassion,
satisfaction, joy, modesty, personal relations, safety, health, wisdom, determination to strive for enlightenment, and the liberation of all sentient beings. The Buddhist belief is that if wealth is to be accumulated in this life, we must develop a habit of saving, of putting away a little bit of our income each month. We should be like honey bees, busily going from flower to flower to collect nectar, drop by drop; making honey, making wealth. For this reason, the Middle Length Discourses of the Buddha tells us: “Starting small, wealth is accumulated much like honey bees collecting pollen among the flowers; wealth grows day by day until finally it cannot be depleted.” The householder is expected to collect wealth for his needs in the way that a bee collects honey without injuring the flower. He is also expected to spend a part of it, but have savings for future:

“To him amassing wealth, like roving bee
Its honey gathering (and hurting naught)
Riches mount up as ant-heap growing high.
When the good layman wealth has so amassed
Able is he to benefit his clan.
In portions, four let him divide that wealth.
So binds he to himself life’s friendly things.
One portion let him spend and taste the fruit.
His business to conduct let him take two.
And portion four let him reserve and hoard;
So there will be wherewithal in times of need.”

The image of the bee gathering nectar is one of those graphic Buddhist metaphors that capture the nature of the Buddhist sustainability ethic. It is even used for the monks, who are expected to gather their alms in the village, as the silent sage goes about in the village collecting alms without harming anyone and the people in turn gain merit. In the Dhammapada, the Buddha says, “As a bee, without harming the flower, its colour or scent, flies away, collecting only the honey, even so should the sage wander in the village.”

22. Dh. 49.
In the view of Buddhism, having or not having wealth is explained first by cause, effect, and karmic retribution. Possessing wealth is the result of cultivating happiness and morality and broadly forming good ties. Also, one “must be able to use wealth instead of be used by it.” This is in line with the Six Points of Reverent Harmony in the *Saṃgha*, which emphasizes “benefit and harmony for all,” and is in complete accordance with the modern idea of sharing, glory, and enjoyment.\(^{23}\)

**INAPPROPRIATE WAYS TO MAKE WEALTH FROM BUDDHIST VIEW POINT:**

The Middle Length Discourses of the Buddha (*Madhyamagama Sutra*) assert that there are six inappropriate ways to make wealth: 1) making wealth by gambling; this includes gambling on sporting matches, tournaments, and in other facilities, 2) engaging in improper lines of work; this refers to those who ignore family duties, for example, by loitering about without proper employment, 3) getting drunk and engaging in excessive behavior; alcohol can cloud the mind, lead to excessive behavior, and is unproductive, 4) becoming friends with the impious for the purpose of earning a profit; by making bad friends, one will not make wealth but lose everything instead, possibly even one’s life, 5) indulging in indecent pleasure; this includes those who waste themselves on song, dance, and prostitutes, and 6) being lazy in the pursuit of wealth; this refers to those who do not like to work and will use any excuse to avoid it.\(^{24}\) These six inappropriate ways consume wealth rather than produce it. Not only do they result in the loss of wealth, health, and reputation in this life, but also unhappiness in future lives and not being reborn as a human being. Therefore, when we say inappropriate ways, we mean evil and unethical ways. These ways are not only harmful to human development but also to the sustainability of the civilization. According to the United Nation…

Sustainable development has been defined in many ways, but the most

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frequently quoted definition is from *Our Common Future*, also known as the Brundtland Report:

“Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs. It contains within it two key concepts:

- the concept of *needs*, in particular the essential needs of the world’s poor, to which overriding priority should be given; and

- the idea of *limitations* imposed by the state of technology and social organization on the environment’s ability to meet present and future needs.”


We possess wealth, and then we must know how to handle it. This is an important issue. A *gāthā* from Connected Discourses of the Buddha states, “*One fifth for food, two fifths for business, one fifth to save, and the remaining fifth for poor.*” There are many kinds of wealth: wealth in the narrow and broad sense; tangible and intangible wealth; wealth in this life and in lives to come; personal and public wealth; material and spiritual wealth; as well as transitory and eternal wealth. Buddhism emphasizes eternal wealth over the transitory variety, wealth in lives to come over that of the present life. Wealth in the narrow sense of wealth is important, but even more important is wealth in the broad sense, which includes health, wisdom, personal relations, ability, trustworthiness, eloquence, prestige, achievement, history, character, and morality. These intangible forms of wealth are superior to forms that are more tangible. Buddhism places more emphasis on public wealth than on personal wealth. Examples of public wealth include roads, parks, rivers, public works, and even the protection of nature and all creatures in the universe. Buddhism also advocates enjoyment in lieu of possession, wisdom instead of wealth, satisfaction as opposed to desires, thought in place of material goods, and the development of a sense of universalism.\(^{25}\)

From the Buddhist point of view, there are therefore two types of mechanization, which must be clearly distinguished: one that enhances a man’s skill and power and one that turns the work of man over to a mechanical slave, leaving man in a position of having to serve the slave.\footnote{E. F. Schumacher, Op. Cit., p.39.} According to E. F. Schumacher, there is universal agreement that a fundamental source of wealth is human labour. Now, the modern economist has been brought up to consider “labour” or work as little more than unavoidable. The Buddhist point of view takes the function of work to be at least threefold: to give a man a chance to utilize and develop his faculties; to enable him to overcome his ego-centeredness by joining with other people in a common task; and to bring forth the goods and services needed for a good existence. Again, the consequences that flow from this view are endless. To organize work in such a manner that it becomes meaningless, boring, stultifying, or never racking for the worker would be little short of criminal; it would indicate a greater concern with goods than with people, an evil lack of compassion and a soul-destroying degree of attachment to the most primitive side of this worldly existence. Equally, to strive for leisure as an alternative to work would be considered a complete misunderstanding of one of the basic truths of human existence, namely that work and leisure are complementary parts of the same living process and cannot be separated without destroying the joy of work and the bliss of leisure.\footnote{Ibid., p.38.}

The fourth line deals with savings. Savings are to be encouraged in the case of everyone living in a Buddhist society. Unless one possesses savings, one would be faced with economic problems in times of a crisis; particularly when sudden illness takes place. If there were no savings available, an individual or a nation would inevitably fall into debt.

**BUDDHIST POINT OF VIEW TO FORMULATE ECONOMIC PLANNING AND UN MILLENNIUM GOAL:**

There are five principles that Buddhist teaching lays down as necessary to be formulated as economic policy in a state, which practices Buddhist
economics. Such a state cannot openly or clandestinely encourage or deal in five areas or types of economic activities. These are:

1. The production and sale of arms and ammunitions (armaments).
2. The production of poison
3. The production, distribution and sale of alcohol and dangerous drugs.
4. Rearing of animals for the purpose of killing them

The Buddhist economic theory looks at life from a holistic point of view. While surveying the material production, the relationship of such material produce to non-material aspects of life is underscored. Development of an individual is related to a family; a family to a group; a group to a state or a nation; a state to other states. All human beings are thus the focus of development. One does not forget even animals, birds, fish as well as trees and plants.\footnote{D. III. 61.} These are bound to human beings so closely that in an attempt to initiate economic production, if are forgets or ignores these that would to initiate economic production if are forgets or ignores it these that would result in disastrous consequences in the future.

Economic production and the Buddhist economic teach us that economics activities center on human beings. Then it has to look at man in relation to the economic activity initiated by him. Is this economic activity for the purpose of increasing one’s own material possessions at the expense of other people? An economic act has to be weighed together with other acts and undertaken only when it does not:

- Exploit others;
- Increase additional wants while depriving some others of their basic needs;
- Does not fall within the five areas stated earlier;
- Would not lead to undue waste or the creation of bad balance in material resources available or disturb the ecological balance.\footnote{Nandasena. Ratnapala, Op. Cit., p.101.}
Theory of Balance  …

In the Buddhist teachings, the mind is the forerunner of everything, and as such, even when physical labor is involved, it is the mind that is foremost: “Mind foreruns (all evil and all good) conditions; mind is chief, mind-made are they.”31 In such a sense, one becomes satisfied with whatever work he selects, and as such, alienation does not set in. The principle of alienation is referred to when people who are frightened, seek refuge in trees, mountains, outside agents or forces. The simple creations of the people begin to hold sway over them with the passage of time. No satisfaction is derived in labor engaged in. Ignorance of reality is the root cause of such alienation. Proper education or means of providing correct information is emphasized here.32

In one discourse of the Dīgha Nikāya, the duty of an employee is laid down, primarily with the purpose of narrowing-down any available opportunities for alienation to arise. The employees are to be accorded work in proportion to their strength; food and payment according to their age and merit; when they are sick, they should be provided with proper medical care and excused from work. The employer is expected to share with them whatever delicacies were available to him. Sufficient leisure

31. Dh. 1.
and recreation should be provided to them. In return, the employee applies himself diligently to the work, concentrating his moral and physical strength to do his best. He also should attempt to improve his skills and knowledge in order to perform his role better.\textsuperscript{33}

Contentment is a cardinal point in Buddhist life. It is referred to as the greatest wealth.\textsuperscript{34} Very often contentment is wrongly interpreted to mean that it signifies the acceptance of fate, and thus the status quo. According to this interpretation, the motivation to better himself in a human being is lost. The Buddhist meaning of contentment is far from such an interpretation given to it. This contentment in a Buddhist sense does not mean that an individual should always be satisfied with what he receives and never attempt to improve or better himself. There is nothing that the Buddha emphasized to both monks and laymen as much as ‘heedfulness’ and ‘vigilance.’ This was so in the case of Buddha’s own character. The resolution he made not to get up from his seat at the foot of the Bodhi tree until he was able to attain final enlightenment illustrates the importance paid to ‘heedfulness.’ “Gladly would I be reduced to skin and sinew and bones and let my body and blood dry up if...a vortex of energy so that which is not yet won might be won by human strength, by human energy, by human striving”.\textsuperscript{35}

This determination is understood as necessary not only to realize the ultimate truth, but also to make a success of this very life. In one of the \textit{Jātaka} it is stated how: “By means of accumulation of small wealth, the wise man established himself even as by skillful application as small particles is fanned to a fire.”\textsuperscript{36} In another \textit{Jātaka}, when everything appears forlorn, it is the heedfulness of the leading merchant who never gave up hope even in the face of utter despair that finally saved all of them. In both the production and protection of wealth, heedfulness and vigilance is often appreciated. In the production of wealth, one has to be “efficient effort and unremitting energy (perseverance) are absolutely necessary in the production of wealth. The protection could not be accomplished

\textsuperscript{33} D.III. 180-193.
\textsuperscript{34} Dh. 204.
\textsuperscript{35} M.I. 262- 263; A.I. 180.
\textsuperscript{36} J.I. 122.
successfully. Economic production resulting in the form of material goods in a Buddhist society should be guided by the extent of the contribution of such goods made to the individual and group well-being. In such a context, the question is asked whether such goods are produced with the idea of making a profit only to the producer. Cost-benefit analysis is not the only criteria in the Buddhist economic theory. Any economic production should go to satisfy the basic needs of human beings. Priority should be accorded to the satisfaction of the basic needs in all. No attempt should be made by the process of economic production to create wants—especially when basic needs in everyone are not satisfied.37

Economic development presupposes careful economic planning. Buddhist economics refer to such planning at the individual family level, and at national state level. The Buddha gave four principles of economic practice for finding happiness in the present lifetime. They are:

1) Diligent acquisition (utthana sampada)
2) Careful conservation (arakka sampada)
3) Having virtuous friends (kalyanamittata)
4) Living within your means (sama jivikata)38

These characteristics undoubtedly relate to economics. They were enumerated and explained to a householder who wanted the Buddha to preach a doctrine to people like him “absorbed in the affairs of the world”. These four conditions, Vyagghapajja, conduce to a householder’s weal and happiness in his future life:

“Energetic and heedful in his tasks, 
Wisely administering his wealth, 
He lives a balanced life, 
Protecting what he has amassed. 
Endowed with faith and virtue too, 
Generous he is and free from avarice; 
He ever works to clear the path 
That leads to weal in future.

Thus to the layman full of faith,
By him, so truly named “Enlightened”
These eight conditions have been told
Which now and after lead to bliss.”39

Diligent acquisition means skillfulness in the acquisition of wealth. Diligent acquisition refers to the habits of a person who works hard for his living, in contrast to those who are too lazy to make the effort. It also refers to the patience needed for people to work together as a team and the wisdom to recognize the work left undone—being able to perform, organize and administer the work as required. The most important feature of this first stage of the economic process can be summarized as acquiring wealth in an ethical way. As Buddhists we would say that taking advantage of others economically, in whatever form, is unethical acquisition of wealth. Particular forms of livelihood that the Buddha advised us to avoid in this respect are the five sorts of unwholesome livelihood mentioned below:40

The Buddhist economic theory is indeed not value-free. It postulates happiness and contentment or well-being for the great majority of the people. An economic act is also a volitional act—a kamma, which would inevitably have its own result; pleasant or unpleasant. It is therefore of utmost importance to engage in volitional economic acts (kammas) that result in pleasant consequences both in the present and in future lives. Kamma is one force in our life, which conditions our existence: “Man is conditioned by heredity (bīja niyāma), by his physical, social and ideological environment (salāyatana paccayā phasso etc.), by his psychological past (citta niyāma) including his karmic heritage (kamma niyāma). But he is not determined by any one or all of them”.41 Kamma, as much as the other four factors could determine your birth in a poor or rich family. Nevertheless, it does not mean that by virtue of this alone you are destined to be poor or rich always. It is your present action, your industry and application that matters. That is why in Buddhism heedfulness is

39. A. III. 54.
40. A. III. 207.
always emphasized. The crux of economic development is embedded in this principle: “Be heedful, strive own with diligence.”

E. F. Schumacher points out that Buddhist economics must be very different from the economics of modern materialism, since the Buddhist sees the essence of civilization not in a multiplication of wants but in the purification of human character. Character, at the same time, is formed primarily by a man’s work. In addition, work, properly conducted in conditions of human dignity and freedom, blesses those who do it and equally their products. The Indian philosopher and economist J.C. Kumarappa sums the matter up as follows: “If the nature of the work is properly appreciated and applied, it will stand in the same relation to the higher faculties as food is to the physical body. It nourishes and enlivens the higher mind and urges him to produce the best he is capable of. It directs his free will along the proper course and disciplines the animal in him into progressive channels. It furnishes an excellent background for man to display his scale of values and develops his personality.”

According to E. F. Schumacher, “Right Livelihood” is one of the requirements of the Buddha’s Noble Eightfold Path and that “it was clear, therefore, that there must be a thing as Buddhist economics,” he took up some fundamentals to see “what they look like when viewed by a modern economist and Buddhist economist”. Schumacher was conscious that there were people in Buddhist countries, “who care nothing for religious and spiritual values of their heritage and ardently desire to embrace materialism of modern economics at the fastest possible speed.” He expected them to “dismiss Buddhist economics as nothing better than a nostalgic dream” and “consider whether the path of economic development outlined in modern economics is likely to lead them to places they really want to be.” As ill effects of “modernization” without regard to religious and spiritual values, he wrote:

As far as the masses are concerned, the result appears to be disastrous—

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and country, and the growth of a city proletariat without nourishment for either body or soul.

E. F. Schumacher reiterated his basic acceptance of the principles of Middle Way and Right Livelihood. It is in the light of both immediate experience and long-term prospects that the study of Buddhist economics could be recommended even to those who believe that economic growth is more important than any spiritual or religious values. For it is not a question of choosing between “modern growth” and “traditional stagnation.” It is a question of finding the right path of development, the middle way between materialist heedlessness and traditionalist immobility, in short, of finding “Right Livelihood.” Economic justice is bound up with Right Livelihood. We must take great pain to be sure that there are meaningful jobs for everyone able to work. Moreover, we must take responsibility for the theft implicit in our economic systems. To live a life of right livelihood and voluntary simplicity out of compassion for all beings and to renounce fame, profit, and power as life goals are to set oneself against the structural violence of the oppressive status quo. Nevertheless, is it enough to live a life of voluntary simplicity without also working to overturn the structures that force so many people to live in involuntary poverty? The establishment of a just international economic order is a necessary and interdependent part of building a peaceful world. Violence in all its forms-imperialist, civil, and interpersonal—is underpinned by collective drive for economic resources and political power.

E. F. Schumacher as well as his supporters for the most part dealt with their general impressions of Buddhism rather than the actual teachings of the Buddha. Three Buddhist concepts have had a significant impact on them and, in the order of emphasis given to them, they are:

- The world-view, which encompasses all sentient beings as interdependent and inter-related and the resulting emphasis on loving kindness and compassion to all;

44. From www.Schumacher-society.org
The fifth aspect of the Noble Eightfold Path pertaining to Right Living or Livelihood (though taken literally and in a wider general sense than in the manner defined in Buddhist scriptures); and

- The Middle Way avoiding extremes of luxury and asceticism.\(^{46}\)

Alexandrins’ concept of Buddhist economics, based on Buddhist ethics, relates to individual behavior and motivation relevant to small-scale enterprises as the cases they discuss exemplify. They turn out to be strong supporters of Schumacher’s thesis. A paper on “Elements of Buddhist Economics” published in 1993 in international journal of Buddhist Economics, Bradford, and Glen Alexandrin concludes with the following statement:

*It is interesting to note that the final position taken by Alexandrin appears to be that Buddhist economics is not to replace modern economics but only to effect it from an ethical point of view. That is to be achieved by replacing “competition” with “cooperation” and self-interest with altruism “for the benefit of all present beings” and changing behavior based on the Middle Way, the six Pāramitās and mindfulness gained through meditation.\(^{47}\) Within these six pāramitās-giving, observing the precepts, exercising patience, diligence, meditative concentration and wisdom- we benefit all sentient beings and ourselves. Thus, the practice of the six pāramitās brings us both blessings and wisdom. The six pāramitās are: generosity, morality, patience, constant progress (effort), concentration, and wisdom. Pāramitā is a Sanskrit word that literally means ‘crossing over to the other shore’... the six pāramitās are called the ‘six perfections’ in English. They are the deep virtues that lead us to enlightenment...they are the middle path between Nibbāna and the phenomenal world.\(^{48}\)*

**BUDDHIST CONCEPTION OF SUSTAINABLE DEVELOPMENT ACCORDING TO THE UN MILLENNIUM GOAL**

47. Ibid., p. 83.
The Pāli term for management is *Samvidhāna*. In the *Vyagghapajja sutta* of the *Aṅguttara Nikāya* the word, *Samvidhātum*, is used in the sense of economic management. It is an infinitive of the verb *Samvidhahati* which means manages well or systematically. It is preceded by ‘*Alam kātum*’ (capable of doing). Other words very closely related to *Samvidhatum* are *Dakkho* (clever and efficient) and *Analaso* (diligent). All these words are used in Pāli texts in the sense of management. The Pāli term for profession or livelihood is *Kammantthāna or Kammanta*, which literally means industry. Moreover, in the context of Noble Eightfold Path, Ājīva (*Sammājīva*) is used in the sense of profession or livelihood.

The scope is to find out better solution in context with Buddhist Economics for sustainable development that is important for not only present generation, but for future generation. To find Middle path in three stage of economics

1. Acquisition of wealth,
2. Conservation of wealth

Sustainable development through Buddha’s teaching of “Right Livelihood” and concept will elaborate by balancing way:-

**“BUDDHIST ECONOMICS”**

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\text{ECONOMY} \rightarrow \text{UN Millennium Goals} \quad \text{Sustainable Development}
\]

\[
\text{BALANCE OF}
\]

\[
\text{ECOLOGY} \rightarrow \text{Climate Change initiatives}
\]
It is a widespread notion that though religion is good for spiritual development, it is a hindrance for material development. Nevertheless, countries faithful to Buddhism reject the idea that there is an incompatibility between Buddhist teaching and modern economics. Burma says that they do not see any clash between Buddhist values and its economic development.\(^{51}\) It is true to a certain extent that religions, which advocate non-violence, are against vocations like selling and producing weapons, killing animals for meat, producing and selling liquor and so forth. The Buddhist ethical philosophy is designed for both spiritual as well as material development.

Cultivation of restraint (\textit{sayama}) and self-control are key factors of Buddhist philosophy of management. One should be wise and strategic in managing household, income and expenditure. At least the householder should have the common sense to know the perils of economic deterioration. Over-infatuation and addiction to bad habits are hindrances to economic development and management. In the management of monitory and family matters, one should be aware of certain bad habits that may create chaos and disorder regarding the management of one’s economy. The \textit{Sigālovāda Sutta} mentions six ways of dissipating one’s income and wealth if the householder is addicted to any of the following vices: addiction to intoxicating drinks, frequenting the streets at untimely hours, haunting fairs, being infatuated by gambling, association with evil companions and the habit of idleness.\(^{52}\) There are six dangers of drinking: the loss of wealth, loss of self-control, susceptibility to sicknesses, receipt of ill reputation, loss of sense of shame and impairment of intelligence.

The Buddha said that it is a bad habit to waste time in frequenting streets at untimely hours. This may create the problems of security of oneself, wife, children and wealth. Moreover, there is a risk of suspicion and implication in criminal cases. Such a habit would bring unhappiness, insecurity and bad reports. Addicted to shows and musical events are considered a bad habit as one has to spend his wealth as well as precious time. According to the commentary, not only this habit will

\(^{52}\) D. III, 182.
interrupt seriously one’s employment. Further, his wealth and property are not secured. Addiction to gambling (Jutapamadatthānānuyoga) is considered as a serious social and economic evil. The Buddha pointed out that gambling destroys one’s wealth and property very fast.\(^{54}\) Gambler is hated by the looser when he wins. At the loss of wealth, he mourns. His words are not trusted and his friends and relatives despise him. People do not like to give a woman to such a person in marriage because of his gambling habit.

The problem of association with bad friends and companions is another channel of dissipating wealth. If the companions are gamblers, cheaters, drunkards, the householder is in deep trouble. Bad influence of peers can destroy not only what the householder has already earned and also his whole career.\(^{55}\) The habit of being lazy is another peril for one’s success as well as management. The Buddha very clearly expounded the advantages and disadvantages of being diligent and lazy. Man who is addicted to laziness cannot generate income. In the Vjagghapajja Sutta of the Aṅguttara Nikāya, the Buddha praised the usefulness of balancing one’s income and expenditure. One of the principles of economic management in Buddhism is Samajīvikatā (evenness of income and expenditure)\(^{56}\). According to this sutta one’s expenditure should not exceed his income. If somebody’s expenditure is more than his income, he cannot balance his budget. Whatever he earns is exhausted. He is unable to manage his household. Such a person is always having a deficit and running into debts. This situation was well exemplified by the Buddha in a simile. This is very similar to a pond that has four openings, which are kept open; the pond cannot hold its water any more.\(^{57}\) The person who spends all what he earns is not wise and he is ignorant regarding the management of his income. According to the Buddha, such persons are like fig-tree gluttons.

In the final analysis, however, Buddhist economic activities and economic values never seemed to play a direct role in the development

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53. DA. p. 964.
56. A. IV, 281.
57. A. IV, 284.
of a more modern type of capitalism. This is partly due to the inherently conservative and ameliorator tendencies in Buddhist theories of political and social change and to the strong emphasis on giving to the Saṃgha Dāna as the best “investment” an individual could make for their future. In terms of issues of economic equality and distributive justice on the other hand, Buddhist teachings were generally less interested in changing the current distribution of wealth than in cultivating the proper attitudes toward wealth, which were defined as those of giving and non-attachment. It is in the light of both immediate experience and long term prospects that the study of Buddhist economics could be recommended even to those who believe that economic growth is more important than any spiritual or religious values. For it is not a question of choosing between “modern growth” and “traditional stagnation.” It is a question of finding the right path of development, the Middle Way between materialist heedlessness and traditionalist immobility, in short, of finding “Right Livelihood.”
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