Buddhism is a scientific, dynamic, and well experienced practical discipline consisting of the both theory (pariyatti) and practice (pat)patti) for making one’s life healthy, wealthy, and prosperous. Being perceived the people trembling in suffering:– “passāmi loke pariphandamānam! pajam!” (Mahni. 39). Gotama, the Buddha delivered his discourses centering round the problem of suffering and its cessation for forty-five years: “dukkham! ceva paññāpemi dukkhassaca nirodham!”- (Mn. I. 185). Nothing is escaped from his teaching essential for cultivation of physical and mental ability and for the maintenance thereof, whether it is social, economical, political, or spiritual. The Buddha did not take anything out of context of its social and economic backgrounds looking at the matter as a whole. However, he has never given much importance to material form. He does not consider material welfare as an end in itself, it
is only a means to an end which is indispensable for healthy living with happiness and in achieving the supreme goal. Hence, Buddhism recognizes certain minimum material conditions favourable for spiritual progress. (W.B.T. P. 81). Healthy living depends upon the healthiness of both mind and body, because they work simultaneously being interdependent each other. That is why “sound mind in a sound body” is usually said.

Today is the age of materialism, which is expanding over the wide area due to scientific and technological advancement being engaged in modernization of the whole physical and mental working system of the world without any consideration of ethical human values, which affects adversely the field of agriculture and industry specifically creating many problems like indiscriminate exploitation of labor and natural resources such as minerals, oils and fuels, rivers, forest etc. and environment as a whole in both developed and developing countries. Air, water, and earth are being also polluted making them un-useful for future generations. Millions of people are dying of starvation, oppressed by malnourishment and sleeping in dire hunger. On the other hand, due to population explosion in most of the under developed countries, there happened an unemployment among youths that have turned out the atmosphere into various types of vices and crimes. It is the materialism that grips the mind of the people and the man loses the sense of his moral responsibility toward others, because money is considered to be the most powerful deciding factor the status of a person in the society or in a nation. Gradually the selfishness being intensified gives rise to the tendency of hoarding more and more wealth and being vigorously inclined to the material world. The accumulation of wealth has become the highest goal of the modern world in relation to other things. The highest goal to acquire more wealth requires no justification. This is the philosophy of materialism. –(B.E.P.-P 6), which promotes an unbalanced economic growth of a nation due to which deep distinctive difference between rich and poor is increasing day by day, that is resulted into loosing the point of equilibrium
between human behaviour and their economic activities for getting maximum benefits. Accordingly the privatization in the field of economic growth and planning is promoted, where unsatisfactoriness among labours is spread gradually. Therefore, Buddhism, while encouraging material progress always lays great stress on the development of the moral and spiritual character for a happy, healthy and peaceful living.

Now under the present situation of global economic crisis, the time has come for ethic-based Buddhist economics to be implemented; this is said to be the science of wealth dealing with an economic activities of a man and ethics guide one what to do and what not to do, what is lawful and what is unlawful earning, how to earn and how to spend and so on. It is not only related to material aspects but also to the humanitarian as well as spiritual aspects. Thus, it connotes both material and spiritual progress maintaining mutual or social relations among individuals, family and the society. As such, no conflict between ethics and economic progress is seen in the Buddhist countries like Japan, China, Thailand, Burma, etc. Being a student of the both economics and Buddhist lore I can say that the adjoining of the ethic based Buddhist economics with the modern science and technology, if applied, would be more beneficial for economic growth and development along with inculcation of the spiritual human values, that would lead gradually to make the corruption free society, which is considered as essential factor for peaceful healthy living.

The Buddha, searching out the ethical, social, economical and religious problems in the way of leading the holy, healthy and peaceful life for the attainment of the goal, diagnosed the causes to the respective problems and propounded also the method of their solutions available in the canonical and non-canonical literature, but in a scattered way. The Buddhist economics may be studied from two points of view:

Micro economics, i.e. individual based economics, and (2) Macro economics, i.e. nation or society based economics. Man makes the
society. He is the master of self rather than others. He feels happiness or sorrowness” according to his actions (Dp. Vs 160,165). So, his actions should be guided by the ethics for the welfare of the self and others too. Hence, Buddhist economics is said to be the ethic based economics.

As pointed out earlier that Buddhism begins with suffering and ends with sumum-bonum. The Buddha has declared that the world is established on the dukkha (Sn.I 38). The reason behind dukkha is unsatisfactoriness caused by unfulfilled desires. The most relevant and ever existing concept of Buddhist economic thought begins with the proclamation that “yam! piccham! tam! na labhati pi dukkham!”- not getting what one desires is suffering -occurred in the first discourse delivered at Isipatanamigadāya in Varanasi (Mv. 13). The Mũlapariyāya-sutta also sheds much stress on this utterance that “nandī dukkhassa mũlam!” ti, craving is the root cause of suffering (Mn. I, 10). It usually occurs that more we desire more we suffer; less we desire, less we suffer. Hence, it is necessary to control the ever increasing desires, though it is not easy to control; rather it increases day by day, with the innovation of new ideas and products and all the desires can never be fulfilled with limited means due to clinging to new products available in the market and unplanned excess expenditure in proportion to income, which is generally happened now-a-days in the society. On the other hand, the peoples are earning more wealth because of continuous physical and material progress, still they fail to meet all the requirements owing to the lapses of the knowledge of ethic based Buddhist economic thought that leads to the planned and useful beneficial expenditure instructing consumers how to spend on different needful items in order to get maximum satisfaction from all the things to be consumed according to Marshallian theory of the Law of Equi-marginal utility. Alfred Marshall has stated the law as follow: “A person has a thing which can be put to several uses he will distribute it between these uses in such a way that it has the same marginal utility in all.” Therefore, the Vijjā-sutta of the An!guttara-nikya says that knowledge is the forerunner of wholesome things (Gs.v, 148-51)
What we see today in the present economic system, an individual lays more stress on the consumption of materials to lead a lofty life and spends more on luxurious things without any consideration of other essential commodities, that compels one to lead an unbalanced and unhealthy life. Thereby, all the members in the family or of the society are being adversely affected both mentally and physically. Hence, it requires having a plan of expenditure on different commodities according to the nature of needs. Needs are broadly divided into three categories, such as basic, comfortable, and luxurious needs. Basic needs are essential to be fulfilled even for the sustenance of beings. The Sabbāsavasutta clearly mentions man”s four basic requirements as clothes, foods, shelter, and medicines. Clothes are necessary to cover the nakedness of one”s body for the protection from heat, cold, wind, rain, and from flies and mosquitoes, Food is essential for the sustenance of body and life, because all beings are dependent on nutrients- “sabbe sattā āhāratthitikā” (Dn. III, 169). Similarly, shelter protects one from inclement weather, from sun, serpents and others too. Medicine prevents from diseases and promotes health. It is for the success of a holy and spiritual life, for calmness and tranquility of the mind and for trouble free healthy life by consuming of comforts, (abyāpajja ramatāya). If one is capable to lead comfortable life, he can. Being fulfilled of the basic and comfortable needs; one may proceed further for more comfortable life. The Buddha is nowhere seen against leading the comfortable life, but the extreme use of anything is prohibited for enjoyment even by the laity. The Sabbāsavasutta further mentions the following three objectives behind the consumption of enjoyment of wealth: (1) Sustenance of man (2) Comfortable living, (3) Provision of material foundation for spiritual achievement. According to the Buddhist economic planning these objectives help in the increasing of production of goods. (B.E.P., 249)

Man does not live alone. He lives in a family comprising of wife, son-daughter, father-mother, servants etc. It is the wealth that is needed for the maintenance of family as well as for healthy living. The Buddha advised the people to earn the wealth up to forty years
of age as much as possible through their respective profession of right livelihood. In this context, he prohibited to adopt the wrong livelihood. It is to seek livelihood by deceit, patter, prognostication, and pursuing gain with gain (Mn. III, 139). Restrictions on trading in human beings, weapons, meat, intoxicants and poisons have been laid down strictly for householders by the Buddha. Further a number of wrong ways of earning livelihood are enumerated from which both the householders and renunciants are required to keep themselves aloof. Only a few are given here for understanding their nature: Kuhāna: earning by deceitful appearance, Lapanā: earning by using attractive words in a mysterious way. Nemitikatā: earning through marking a sign in the body of a man in a resounding mystic expression, Nippesikatā: earning through criticism, anger, charge for an imaginary fault etc. Labhena lābhanijiginsanatā: earning by giving up small gain for more profitable achievements, Tūlā-kūta: deceiving people by means of balance and measuring weights, Kam!sa-kkta: measure made of bronze using for taking more at time of purchasing and giving less at the time of selling. Māna-kūta: a way of cheating the customers by using wrong weight. (Dn. I, 3-10).

It is more pertinent in the modern perspective to draw the attention towards five precepts introduced by the Buddha to be observed by all for the maintenance of peace and harmony in the society essential for healthy living. Five precepts are the refraining from killing, stealing, sexual misdeeds, telling lies and from taking intoxicants (kn. I 3-4). The first three curtail the physical misdeeds, the fourth one puts a restraint on the vocal ones, whereas the fifth one controls over all and puts the balanced state of mind. All these five precepts generate the feeling of universal friendliness, non-covetousness, family feeling, true reaction and the balanced state of mind respectively, which prepare the background for ethic based economic activities (A.B.118).

Being endowed with the knowledge of unwholesome actions and their results, the man proceeds to perform the wholesome actions as his right livelihood (sammā-ājivo) to lead healthy and happy life here and hereafter also. According to Saleyyaka-sutta of the
Majjhima-nikāya, the wholesome (kusala) is endowed with the power of bringing happiness in saṃsāric existence as well as of destroying defilements and leading to emancipation (Mn. I, 285). Thus, the right livelihood is the abstinence from ill or wrong means of earning, which have been mentioned in foregoing pages.

The Right action and the Right livelihood are the two pertinent constituents in the Noble Eightfold path that directly correspond to the Buddhist economics, though all the factors of the path are invariably interrelated and they help each other in making the mind pliable and serene and the body healthy, sound, and prosperous for balanced growth of not only the economy but also the physio-psycho working system of the body, that is needed for healthy living. Right-understanding (Sammāditi) makes one capable to distinguish between right and wrong actions. The Mahācattārisaka-sutta of the Majjhima-nikāya emphatically says that the clear understanding of the distinction between wrong and right livelihood is one’s right view (Mn.III, 135-140). A good action, as is referred in the Metta-sutta, is that which receives the praise of the wise (Suttan, Stanza 145). The Aṅguttara-nikāya presents three authorities (adhipateyya), namely conscience (attādhipateyya), public opinion (lokādhipateyya), and compliance with the dhamma (dhammā-dhipateyya) that help to distinguish good from bad (An I, 136-38). The Right-resolution (Sammā san)kappa) makes one determined to observe right livelihood for one’s earning the wealth. The Right – speech (Sammā-vācā) trains one in public dealing to the social and economic affairs in a right way being completely detached from unwholesome means of actions as mentioned earlier and performs the right actions (Sammā-kammanto) following the way of Right- livelihood (Sammā-ājivo) for earning the wealth through Right efforts (Sammā-vāyāmo) with mindful (satl) concentration. (samādhi). Thus, all the factors being interrelated paves the way to make one’s mind and body sound for healthy living. The Mahācattārisaka-sutta also defines and explains the inter-relationships of the factors of the Noble Eightfold path (M.L.D. 72). In short, it may be said that a person desiring economic and spiritual progress being alert and skilful in means should create
a congenial environment conduct good social relations and establish himself properly. This is the proper manner in which a person should put forth effort to make a right livelihood in order to bring himself about the economic progress of a self-reliant.

It is true to the fact that economics is not the goal of Buddhism, it is simply a step in the path that makes an individual a person fit to march towards the final goal. The poor economic condition creates a hurdle in the way of proceeding towards the goal, because the cultivation of any factor of the Noble path separately or all at a time is not possible in the absence of normal economic condition. Under this situation, the people are starving in poverty caused by immorality and crimes such as theft, violence, cruelty, etc., and ultimately they adopt ill means of earning for the survival, though the king tries to suppress crimes through punishment (Dn. III, 51-54), but this method for the eradication of crime can never be successful, unless the economic condition of the people is improved by providing grains to cultivators and farmers, capital to traders engaged in business and adequate wages to the employees. Consequently, the people will be contended and the country will be free from crimes and will become peaceful (Dn. I, 101).

The man lives in diversity of desires and all the desires can never be satisfied. Not even the shower of gold-coin can arise contentment in sensual pleasure (Dhp. A. II, (R) 156). Hence, the world is said to be slaved to cravings. According to the Pattakamma-sutta, the man leading household life desires four delightful and pleasant things; they are: (1) wealth earned lawfully, (bhoga) (2) name and fame (yasa) (3) longevity (dīghamāyu) and (4) blissful rebirth (sugati) (An. II, 69). The first one among these four desirable factors in the world is the acquirement of wealth righteously is relevant to the present topic specially in the modern context, while the world is passing through the competition of accumulating and hoarding the wealth more and more without any consideration of any ethical human values, that gives rise to different types of corruptions, whereas Buddhism neither favours the accumulation through unrighteous manner nor the hoarding of wealth. Wealth is meant for use and not for
collection. Some persons collect wealth leading their lives miserably and at the next phase of their lives witness the wealth falling into the hands of others or after death some ones inherited it or the authority takes in its custody as testified by the Pat)hama-aputaka-sutta of the Kosala sam'yutta (Sn.I, 89). Hence, the hoarding of wealth is against the Buddhist thought of economics. The Vyagghapajja-sutta also denounces the hoarding of wealth and stingy living as the life of a destitute who dies of starvation. The hoarding causes the rise of corruptions, tension among relatives and society The dispute can reach at any level of even harming or murder others, what we see today—in the world.

How should one earn one’s livelihood? In Buddhist perspective, one should earn one’s livelihood righteously (dhammena) and non-violently (asahasena) through different professions being engaged therein diligently and honestly. There are certain professions such as agriculture, trade, cattle-breeding, security and royal services and some other crafts (An. IV, 375-77). Agriculture has been the main source of earning since long. Seventy to eighty percent people are dependent on agriculture even today. It is a very prevalent and common profession in most of the developed and under developed countries. Even kshatriyas and brāhmanas were also engaged in agricultural activities. The Kasibhāradvāja-sutta of the Suttanipāta and the Paviveka-sutta of the An!guttaranikya bear the testimony to the importance of agriculture during the period of the Buddha (An. I, 223). The Accaika-sutta throws light on the processing of systematic agricultural activities together with farmer’s life. It is supposed to be the best occupation (An. I, 222-23). Trade is the second important profession of earning. The Pampanika-sutta of the An!guttara-nikya explains how a business should be carried on successfully with full dedication. The Vephulla-sutta proposes three conducive conditions for success in trading: wisdom (cakkhumā), acumen (vidhura) and reliability (nissaya). A business man becomes successful, if he is endowed with these three qualities. Likewise a large number of professions designated by the name of a particular working class of the people are given in the Suttanipāta of the
Khuddakanikāya. The Vyagghapajja-sutta of the An!guttaranikya enumerates four conducive things for the happiness of the people who are energetic and diligently engaged in their professions for the earning of wealth in this very world. The four conducive things are:  
(1) \textit{Utt}hna-sampad: it is an achievement through skilled, efficient and energetic persistent efforts in the profession in which he is engaged. (2) Ārakkha-sampadā: it refers to protect the righteously earned income from thieves and other unwanted elements prevalent at present in the society. (3)Kalyāna-mitta: friends and companions should be faithful, virtuous, learned and intelligent who can help him along the right path away from evil ones. (4) Samajīvikatā: it is a balanced way of living with knowing his income and expenses that leads steady life. Being extravagant neither he should spend too much nor too little nor hoard wealth avariciously. It directs man to live within his means. The Buddha has expounded this materialistic view only for mundane healthy living that pushed one to go ahead for attainment of the final goal being associated with the following four conducive virtues:- \textit{Saddhā}: he should have a good faith and confidence in moral and spiritual values; \textit{Sīla}: it is the foundation of building the character of a man who is abstained from immoral activities; \textit{Cāga}: it means charity, generosity and sharing wealth which is considered essential to maintain equality in the society; \textit{Wisdom}: it is a penetrative insight knowledge that leads to complete eradication of suffering knowing the real nature of the world i.e- impermanence, suffering and non-self. (An.IV, 377; M.B., 169-72).

Thereafter, a man, having acquired wealth righteously and used in a proper manner as directed by the Buddha on the maintenance of his family, relatives, and sharing to the needy persons, feels four kinds of happiness:- (1) righteous earning (\textit{atthisukha}) (2) righteous enjoyment (\textit{bhoga-sukha}) (3) being debtless (\textit{anan)a-sukha) and (4) being free of corrupt practices (\textit{anavajja-sukha}). The first three are the significants of material progress, whereas the fourth one paves the way for spiritual progress. It means these four factors are co-dependent and help each other (An. II, 73-74).
It generally happens that man spends more in emotion than his income and becomes worry to meet future needs, hence there arises a question as to how one should spend the money to get maximum satisfaction and to meet future expenses to be held for development, though Buddhism denounces the hoarding of wealth, but does not advice any one to stop expenses to be held on already planned material progress or on future security purposes. The Sigālovāda-sutta puts forth before us a systematic and well planned schedule of expenditure of our righteously earned income. According to the sutta, one fourth of the total income should be spent on consumption for maintenance of the self, family, and relatives; two portion of the income on some profitable venture for future development. Perhaps this advice was given not to an ordinary people, but to businessman like Sigāla. And the fourth portion of the income should be saved for emergency to face any calamity, that may occur at any moment, (Dn. III, 145).

The above advice of the Buddha to Sigāla is fully relevant even today. The people who have enough money, invest in their profession for increased future gain. Saving and insurance schemes are introduced by the government and the people are encouraged to be insured themselves and their properties for security purposes in the time to come.

Can material progress be leaning towards spiritual progress? This is a very pertinent question in the present scenario of the world. The present world is deeply engaged in physical, scientific and technological development putting aside the ethical human values being clung in material achievements. This affects the whole working system adversely making significant mental and physical difference between master and workers. One day the difference breaks out turning into struggle that causes the crimes, murder, theft, rape, drug addiction, mental diseases, generational conflict etc. – what we see today happening in the modern world. These are the challenging issues creating alarming situation. Why it is so? It is due to one-sided physical material development ignoring completely the mental and spiritual Buddhist norms. The peaceful balanced healthy living does
not seem to be possible under this situation. It needs to inculcate the physical, mental, and spiritual factors, which require to be practiced in day-to-day life. What is that to be practiced? It is the Dhammic path existing between the two extremes, is the Middle path consisting of eight constituents, due to which it is also known as Noble Eight-fold path divided into three steps of purification: Sīla, Samādhi and Paññā, which are essentials for physio-psychic and spiritual culture. Each one is helpful to one another. Sīla makes the man morally sound; Samādhi is a mental culture, and Paññā penetrates in the nature of reality and uproots the thickets of attachment, (Dn. II, 95). Thereafter, a man leads physically, mentally and spiritually peaceful balanced healthy life.

**BIBLIOGRAPHY AND ABBREVIATIONS**


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