

Buddhist Economics and Sustainability: Minimizing Suffering and Promoting HUMANITY

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Introduction

When the question what is Buddhist Economics is asked many may respond in shock. Perhaps this maybe that the term Buddhist Economics is usually unheard of; when in fact, Buddhist Economics can simply be defined as a spiritual approach to economics. This area of economics examines the psychology of the human mind and the anxiety, aspirations, and emotions which direct economic activities.(1) In other words, a Buddhist understanding of economics aims to clear the confusion as to what is harmful and what is beneficial in the range of human activities. These activities include production, consumption, taxes, governments, and those which try ultimately make human beings ethically mature. Buddhist Economics attempts to clarify a middle path between a purely mundane society and an immobile conventional society. Theoretically, Buddhist Economics states that truly rational decisions can only be made when individuals are able to understand what creates irrationality.(2) In general, when people understand what creates feelings of desire, then and only then would they realize that all the wealth in the world cannot satisfy desire. Thus the understanding of universality of fear encourages many to become more compassionate to all beings. Moreover, this spiritual approach to Economics does not rely on theories and models, but on the essential forces of acumen, empathy, and restraint.(3)

In a sense the Buddhist point of view ascribes to work and function which gives man a chance to utilize and develop aptitudes. These aptitudes, in turn, enables man to function, and overcome self-aggrandizement by engaging in common tasks with other people. Moreover, the production of goods and services needed for a more sustainable quality of existence is produced. From this perspective of economics other streams of knowledge cannot be separated. Economics could be defined as a single component of a combined effort to fix the problems of humanity. Buddhist economics is viewed as being able to work with these and accomplish these goals.

The term Buddhist Economics does not mean an individual has to be Buddhist to accept

this type of economics. The term is used because the theories and teachings of Buddha seem to be more realistic when related to sustainability. Buddha did not praise or criticize the wealthy or having wealth, his greatest concern was with the actions of the wealthy. In theory we are taught that wealth should be used for the purpose of helping others. Wealth should be used to support life, a life of good conduct and human development. According to these principles, when one individual in a community is wealthy then the whole community should benefit. A wealthy person who uses wealth to support his community could be compared to trees which grow and feed us all. For example, if this wealthy person provides jobs or other means for others to acquire knowledge, then his wealth is beneficial to all. Those who become richer and richer while others in society degenerate and poverty spreads, are individuals using their wealth wrongfully. If wealth is used wrongfully, then it is only a matter of time before society breaks down. Morals, crime, social unrest and a variety of issues will arise. Buddhism stresses that our relationship with wealth be guided by wisdom. Even if an individual becomes wealthy on his own, utilizing wealth to relieve problems can lead to happiness, rather than tension, suffering and mental disorder. In other words, if the gap between the haves and have nots is decreased, then and only then will many be sustainable.

Since the beginning of time it is said that human craving for materialistic items have led to and caused corruption on every level of social order. In fact, the very temptation to satisfy this hunger for personal success has led man to focus on his material realm. In a sense, man has become in part slaves to materialistic wealth, in order to gain recognition of the self; who or whom.(4) Asserting that, the true nature of man should fall under the umbrella of the three necessities food, clothing and shelter. In spite of these necessities, man has chosen to allow the thought of materials, and materialistic goods to become infinite. Generally speaking, there is evidence to show that man has given up his moral and spiritual self and focuses on the production of more and more goods, to satisfy the cravings of more and more people. Moreover, modern man has not stopped to think that the universe is being destroyed by man himself; based on their own economic practices. The question remains, what has become of our morals. At what point will man begin to respect the use of things on earth. When will man recognize the true value of the very existence of HUMANITY? At what point will human beings take responsibility for depriving others of their necessities. The mere idea of colonization, the have vs the have nots, what good has come from these actions.

On the other hand, sustainability in Buddhist Economics could be described as an ongoing spiritual perfection aimed at the eradication of suffering. The practice of sustainability in this type of economics is based on the existing philosophy, and virtues of the teachings of the

Buddha. The underlying philosophy of Buddhist economics focuses on minimizing suffering, simplify human desire, practice non-violence, truly care for others, and be generous in the life. In addition, this practice focuses on the byproduct, as it functions in every phase of our existence, including individual, social and environmental areas; by realization of non-harming any living creature or organism. The gap between the rich and poor may never be filled because most individuals refuse to think about the existence of such. Many are interested in bettering themselves, but in the long run everyone is affected by this gap. The idea that one individual may go out and purchase luxury goods, while another can barely feed himself is truly a selfish act. The poor soon becomes burdensome on all. Give a man a fish and he eats, but teach him to fish and he becomes a fisherman.(5) Theories exist, but are seldom practiced.

In fact, many of these theories are similar to the Buddhist theory, and the Buddhist trend of thought. Sustainability does not refer to sustainable development in the modern sense rather it refers to the ensuring of the appropriate, material wellbeing, and the accomplishment of non-harming in economic activities. Moreover, adding to the realization of the inner freedom of suffering. According to the definition of sustainable development there are five basic factors which may limit growth in our everyday existence, population, agriculture, production, natural resources, industrial production and pollution.(6) The Buddhist perspective seems more human than others even though it is associated with business. A perfect example could be considering the demand for a certain commodity, or luxury item. Cigarettes would be considered a luxury item, not a need. The fact that this product has recently shown an increase in popularity, especially among the young, the trend will be supported by an increase in production. These cigarettes are then marketed, purchased, and consumed. After consumption, the demand is satisfied.

Normally the western, and or other economists are not concerned with the stage after consumption of the product the consumers are on their own. Unlike the Buddhist economists who are more concerned with the stages after consumption with reference to the well-being of the consumer. In actuality, the Buddhist economist will go beyond, and investigate how these trends affect the three intertwined aspects of human existence; the individual, society as a whole and the environment. Specific to an increase in the consumption of cigarettes, Buddhist economists try to decipher how this increase in cigarette consumption affects the pollution levels in our environment, its impact on passive and active smokers, and the various health hazards which go hand and hand with smoking. In other words, the ethical side has to be taken into consideration especially from an economical point of view. The ethical aspect of this action is partly judged by the outcomes brought about and partly by the qualities which lead to it. If an individual smoker has cancer the medical cost is astronomical, health care, family and social

burdens, the list goes on. Then why is cigarette production permitted. Once the dangers of such actions are proved then humanity has to be protected by a higher spiritual order. The production of these products should be prohibited by law.

Once these actions are identified and dealt with sustainable development should provide the following; meet the needs of the present without compromising the ability of future generations to meet their own needs. Though most do not accept that sustainable economics existed from the origin of mankind, it has. It is just that modern man has developed and continues to refine what is already in existence. The Buddhist view of human nature is extremely important when considering the concept of Buddhist Economics from a sustainable point of view. According to the teachings human beings are born in a state of ignorance with reference to the lack of knowledge which in a number of cases may cause problems in later life. Ignorance may give rise to real limitations which become burdens. In Buddhism these burdens are called dukkha or sufferings.(7) Human beings do not really understand how to conduct their lives without guidance, knowledge or wisdom. Many follow their desires, and struggle with their cravings.

This craving is known as TARHA.(8) Once TARHA exists then suffering will follow because desires tend to develop into ways of trying to become reality at almost any cost. Most of these cravings arise from dependent feelings. Therefore several sensations arise. If the feeling is pleasant there is a desire to hold onto it. If the feeling is unpleasant the desire to escape from it or destroy will arise. In addition, whenever a sensation of any kind is experienced, be it pleasing or displeasing, beautiful or ugly TANHA corresponds with these feelings. These reactions are automatic and do not require any conscious intention or any special knowledge or understanding of what is truly happening. TANHA directs the individual to see pleasurable feels, or objects which provide pleasant feelings. If the object is neutral then there will be a subtle type attachment to it.

Modern economics and Buddhism have some similarities in concept. For example, it is agreed that man has few needs, but the concepts of wants, is fueled by their desires and cravings for more. It is in fact the wants of man which continues to fuel moral breakdowns in almost every society. Man has proved that wants have and can never be filled.

According to Schumacher(1973) (9), the five key principles pertaining to work are consumption, simplicity, non-violence, and natural resources which aid sustainability. Moreover, from the Buddhist perspective, in order to achieve natural success, work can be seen as having three critical functions. The primary function relates to giving. Buddhism in its theory considers economics to be of great significance to all. Economists have mixed opinions as to why

Buddhist Economics is different. This theory of economics focuses on the reality of daily life. According to the Buddhist approach, consumption and economic wealth is important, but are merely the foundation for human development. In turn, this development enhances the quality of life. Buddhist Economics ensures that the creation of wealth tends to lead to a life which people can develop their greatest potentials. This can also increase goodness, quality of life, minimize crime and foster a safer natural way of life. Schumacher(1973) (10)

The concept of sustainability has become increasingly popular during the 20th century. Due to the advancement of technology and economic advancement the world has become more aware of the need for sustainability. If the theory of Buddhist thought coupled with western ideology were to be practiced the concept of economics and sustainability would seem more practical. Buddhist economics has nothing to do with religious beliefs, but helps man to respect humanity, not just profitability. Many would imagine that Buddhist Economics would perhaps require a person to live as a monk, but this is not so. At no point in the teachings of Buddhism are there any specific requirements for the lifestyle of lay people. As stated our societies are complex, and the propelling force is still emotion, not reason. Thus once economics is thought of admittedly factors, such as fear, desire, and discouragement tend to generate some irrational emotions. These tend to have extremely powerful influences on economic decision making.

In fact, the relationship between contentment with material possessions and effort is viewed as useful. Material requisites are used as a foundation for most lay people and human development. Compared to the lifestyle of a monk discipline is necessary, so that they may use the least possible amount of material goods possible. This form of living is accepted partly for practical reasons. It also enables these individuals to live in a way which does not overtax the community in which they inhabit. Monks in a number of cases devote their time as much as possible to study, practice and teachings of DHMA. This lifestyle enables monks to be as independent as possible from mainstream, so that their livelihood is not fulfilled by social gain. DHAMA practice promotes a lifestyle of living, according to the same basic principles.(11) These principles include living with, and owning minimal material possession.

In order to live happily without an abundance of material possessions, one has to practice Sila, which is based on morality or good conduct. This practice urges one to try to remove the desire of wanting. In addition, restraint of behavior is important. Patimokkha is also necessary. This is the act of refraining from forbidden things. In other words, live within ones means; practice which is specified, diligently, and do which is possible to sustain oneself economically. Restraint of the senses is accomplished by guarding over the mind. Do not let unskillful thoughts enter, for example, likes, dislikes, desire, attachments, or aversion. In several

cases wealth can be beneficial especially within households. One of the greatest enjoyments is the happiness which is known as the freedom from debt. When debt is removed realized via sustainability, individuals able to enjoy true happiness. Sustainable Economics teaches us that freedom from debt can become freedom from poverty, thus allowing us peace of mind and happiness.

Purity of livelihood demands that people should obtain wealth honestly, and avoid wrong doing. Morality is also of the utmost importance. Food eaten at mealtimes should be eaten for the sake of good health and not for the sake of pleasure. This practice will allow an individual to live comfortably enough to practice DHAMA. To indulge in any habit just for the sake of pleasure decreases sustainability of our economic growth. Reduction in sustainability fosters the inability to be economically independent. Most individuals during the course of their daily lives may not consider the functions of discipline. This discipline should include refraining from debauchery, excess drinking, gambling, and other frivolities which tend to provide empty pleasures. Instead individuals should try to associate with good friends, relatives, and be drawn to good people. Moreover this theory teaches us of the four main qualities which would help us to create a sustainable and economic path, faith, morality, wisdom, and generosity. Though these are akin to spiritual qualities, they also are used as guidance for those who choose this path.

Consequently, discipline should not be viewed in the negative because if truly practiced sustainability could help the poor and disadvantaged. Poverty in a sense can be viewed as suffering. This type of suffering can arise from several sources, but removing the thoughts of material desires can help. It is the desire for materialistic goods which give rise to many negative economic situations. For example, designer brand good, clothing, footwear, accessories, electronics and the list goes on. If a person is disciplined and practices a fair amount of self-control the desire to have goods according to brand names will decrease. Man's desires are increased with exposure. As the Buddha taught, "there is no thinker unless there is a thought". As simple as this expression may seem, these are powerful words. The power of suggestion is everywhere in our daily lives. Advertisements, Commercials, Newspaper articles, verbal communication and various forms of media contribute to materialistic desires. Not to forget attachments, varied by traditions these contribute to not only desire, but the ability to create ways for the weak to lose the strength to avoid purchasing products which are soon to become white elephants.

One of the most important ways to practice sustainability is to remove the desire for things which are used for the purpose of indulgence. Man should focus on what is necessary to sustain themselves, food, clothing and shelter. In fact, the Teachings of Buddha were geared

to enlightening all members of society to practice independence within the community as an example of righteousness. Sustainable communities are well-nourished societies which usually provide a safe refuge for all who wished to live a sustainable life. Practicing DHAMA is the key factor.

Statement of Purpose

In this paper I intend to discuss the concept of Buddhist Economics, and Sustainable development. Not just from the framework of materialistic gain, but to show how humanity and the economy is closely connected. For example, the Buddhist view of the purpose of human life. Economists such as Schumacher, Adams, and Smith to name a few, have wrestled with the basic questions of the end from which humanity was created. To what extent will man go to exploit the physical environment, in order to attain their end, or the means to the end; simply meaning, that at what point will man recognize he is not in control of nature. At the end, believe it or not, all answers are revealed in nature. Take for example, the human reproductive system these are prepared in accordance with gender. Scientists have yet to find a way for a male species to carry a baby before birth. A man cannot bear a child because of his physical nature. Thus the Buddha teaches us that man should live as one with nature. Man has to respect the origins. According to Smith, what is the real purpose of wealth?(12) He goes on to explore the topic of industrial growth and oriented economy. He and other thinkers refuse to accept the theory of positive economics. In a sense, they divorced themselves from the larger picture of purpose, but have insisted upon an explicitly theological view of wealth. According to several economists work and leisure are complementary parts of the same or similar living process. These are difficult to separate.

Buddhist Perspective on the Concept of Economics

A number of economists have assumed that human nature is not very important with reference to economics. Unlike Buddhism which offers a more vivid, clear and consistent picture of human nature with relations to economics. Buddhist thought unfolds the role of ethics and the twofold nature of human desire. The concept of Buddhist thinking in light of economics focuses on several main areas; values, consumption, moderation, non-consumption over-consumption, contentment, work production and non-production, competition and cooperation, choice, and life's view. When discussing our values we may categorize these as either true or

false. In order to assess the value of the commodity the category has to be considered. For example fashionable clothing, luxury items, status symbols or objects relating to vanity would be considered as false or artificial value. On the other hand, human necessities, food, shelter, clothing would be considered true value commodities. Many of the pleasures which are taken for granted by today's consumers, TV games, media, junk foods, entertainment, are forms of fake values. In fact, these have no practical purpose.

These are usually detrimental to ones well-being. For the most part these values are stimulated by advertisements. It is a psychological game which usually enters the minds of those who are weak and not able to abstain from such. A luxury car may be seen as a way to achieve status in the community. Moreover the true value of almost everything is overshadowed by the false value, cravings and conceit. The desire to be part of the group seems appealing this appeal tends to cloud the vision and accepts the false value. How many in our midst lives within his economic range without cravings. Why do we eat or wear clothing. Many never address this reality. In fact an individual will go out and purchase a watch for hundreds and for pennies. At last when illness appears this individual becomes every ones burden due to the system of medical management.

Consumption and values go hand in hand; however, consumption is viewed as one of the goals of economic activities. Economic theory and the Buddhist theory are different. Modern economics defines consumption as the use of goods and services to satisfy demand. Buddhism, however, explains the two types of consumption, right consumption is used to satisfy the use of goods and services, and true well-being. It is described as a consumption with a goal and positive purpose. On the other hand, wrong consumption, is described as the use of goods and services to satisfy the desire for pleasing sensation or simply self-gratification. The Buddhist perspective weighs heavily on cause and effect and consideration for the who is directed to the well- being of human beings. Unlike modern economists demand leads to consumption which should lead to satisfaction. They do not feel the need to consider if the well-being of the individual is affected by the consumption. These economists are not concerned with what happens after the individual, consumes. Most economists tend to think that the experience of satisfaction is brought about by consumption. The million dollar question remains, what is the true purpose of consumption, for example food, do we consume food for satisfaction of desire, entertainment, or to maintain our well-being.

By contrast the right consumption generally contributes to well-being and generates further development of human potentialities. If all economic activities were guided by spiritual development on a global scale, maybe the results would contribute to human development

on the whole. Leading humanity to a nobler lifestyle and allow others a more mature kind of happiness. At the very heart of Buddhism moderation is seen as wisdom. This approach proposes that economic activities must be controlled by the qualification which is directed to the attainment of well-being rather than maximum satisfaction. Traditional economists have never stopped long enough to realize that focusing on the well- beings would create clearer, and more controlled activities. In other words, a balance or equilibrium would be achieved. There would be no excess, no overconsumption or overproduction.

In addition, this method would result in a natural balance eliminating harmful effects of uncontrolled economic activities. Modern ern economists tend to lack spiritual direction because of this sometimes their thinking encourages maximum consumption. There is a tendency to praise someone who can do the most, for example eating. The concept of all you can eat or drink restaurants have increased over the past two decades. When these establishments are opened, do the owners care about the well-being of the patrons. Buddhist economists understand that non-consumption can contribute to the well-being of all. Over-consumption is also part of the danger. Satisfying instant desires and not being aware of others can also contribute to economic stagnation. For example, let's consider the Buddhist perspective of supply and demand. The well-being of an individual is taken into consideration even though it is associated with economics.

Buddhist Economists address poverty in several ways. In fact, the governments of several countries worldwide though responsible have not adequately addressed the issue of poverty within their communities. Poverty and wants tend to have similar side effects; they contribute to crime and social discontent. Buddhism maintains that it should be the civic duty of the government or administrators of a country to see to the needs of those who inhabit. They should strive to banish poverty and create laws which will be beneficial to all. At best honest work should be available, trade and commerce should be encouraged. 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.(13)

Governments play an important role in all countries in terms of economic control; for example, the Buddha refers to poverty as a form of suffering in this world. In a sense poverty and greed have some similar characteristics because both may contribute to crime, negative activities within society and social discontent. Buddhism maintains that it is the duty of governments or primary rulers of any country to see that any and all needs of those truly in need receive the proper help. In addition, the government should strive to banish poverty and help create an even distribution of wealth at the very lease. Honest work should be available to

all people, not just the affluent or formally educated individuals. Work should also be given in accordance with an individual's experience and need. Training, trade and commerce should be encouraged, organized capital, monitored industries, should be produced. These activities will help governments guard against dishonest and exploitive business practices. These criteria will eventually guard against poverty; instead of just boasting of all of its million and billionaires. Then, the purpose of governments wealth is often called into question, and rightfully so. Essentially government's wealth should be used for the purpose of supporting and organizing the lives of its citizens in the most efficient and beneficial ways possible. In fact, the true meaning of having wealth should be to enable the citizens to practice and attain progressively higher levels of well-being; however, is this true. Positively structured governments should be able to support communities in such ways that people who live there should conduct sustainable lives and be motivated to a higher good.

The Buddha went on to give two main thoughts of teaching regarding wealth and householders vs. worldly society. In many cases governments create laws which causes unnecessary suffering; thus promoting the ill-being of its citizens. In a number of countries banks are allowed to foreclose on individuals and render them homeless. Companies are allowed to layoff large numbers of employees which leaves their family foodless. The cost of higher education is astronomical so many citizens function as illiterates. These are just a few instances which reveal that these countries support wealth and not necessarily HUMANITY. In most cases governments are divided into two main political parties; Democrats, Republicans, Kings, Queens, Prime Ministers, Presidents and the list goes. In spite of all these rulers the world is still lacking equilibrium. Most people do not realize that the teachings of Buddhism focus primarily on real life of people in the society of the time. Buddha's teachings can be used at any time. This is so because his ideas of the truth have no specific relation to any one country or time frame. Most governments do not adhere to the principles and methods which ultimately encourage social harmony. In other words there is truly no ideal society, this is impossible according to the teachings of Buddha; therefore, training people who train themselves in mind and intellect all possess differences. In all individuals tend to strive for similar objective, namely well-being.

Conclusion

There are a variety of differences between Buddhist and Western economists; however, western economists tend to concentrate on self-interest, the Buddhist economist view is to

challenge. By challenging the concept of ANATTA or no-self, reveals that all things perceived by one's senses are not actually "I" or "mine". Therefore, humans must detach themselves from these feelings.(10) The feeling that the self-interest based on the opportunistic approach to ethics will likely fail tends to be the general belief. According to many western economists, generosity will work because human beings are HOMO ECOPROCANS who at times reciprocate to feelings either positively or negatively, by returning more than is given to them at times.

Another significant difference could be considered in western economics is with reference to the importance to maximizing profits and individual gains while the underlying principle of Buddhist Economists is to minimize suffering, and losses for all living or non-living things. Studies conducted revealed that human beings show greater sensitivity to loss than gain; therefore, individuals should try to concentrate more on reducing the former. In addition, there are differences with reference to the concept of desire. One of the major problems is that western economics encourages materialistic wealth and TANHA DESIRE(14) because of this people try to accumulate more and more wealth. In many cases this accumulation is accomplished at the demise of others; to satisfy these cravings. For example in several parts of the United States of America and other countries, the idea of evicting tenants from their home is not illegal. Even if the tenant has paid rent and continues to obey the rules of the contract. Once the owner sells this property, the new owner has several rights which could result in the tenant who has occupied this home for over thirty years can be removed legally. A number of loop holes are placed in the contracts, the lay tenant is unaware, and is found in default of the rules. In contrast according to the theory to render a human being homeless, is unthinkable.

The Buddhist economist thinks that once ones desires are simplified a balance will exist among human beings. Apart from the basic necessities, food, clothing, shelter, and medicines, other materialistic needs can be minimized. The overall well-being of a human being is minimized when people pursue meaningless desires. Wanting less is more beneficial to the person, the community and nature overall. Finally the view on the market is relevant. Western economists advocate minimizing markets to the point of saturation, while the Buddhist economist aims at minimizing violence and social discourse. Western economists sincerely do not take into consideration "primordial stakeholders" like the future generation. For example, issues relating to future generations and the natural world because their other stakeholders including the poor and marginalized people are under-represented. This group is not affluent enough to adequately provide purchasing power, so preference is given to the strongest stakeholders. Therefore it is believed that the ECONOMIC MARKET is not an unbiased place, truly representative of the economy. Buddhist economics, on the other hand support the opposite they advocate

ASIMSA (11) or non-violence.

According to these economists AHIMSA prevents doing anything which directly or indirectly causes suffering to oneself or others. AHIMSA urges all to find solutions to any and all problems in a more practical way. For example introduce new projects which will help community members become more sustainable. Community supported agriculture is one such project which has created community based activities. These participants believe that new useful projects foster trust, helps build value based communities, and brings people together closer to nature; land and farm. Achieving this method of sustainability and non-violence requires restructuring of dominating configurations of business which is advocated. This form of economic projects lead to deemphasizing profit maximization as the ultimate motive, and renewed emphasis on introducing, locally adaptable, substantive economic activities.

In other words, western economists try to maximize instrumental use where the value of any entity is determined by its marginal contribution to production and output. Buddhist economics do not support this action and maintain that the real value of an entity is neither realized nor given importance. They try to reduce instrumental use and form while caring for organizations which will be reward. These rewards will provide trust among managements, co-workers and employees. In addition, western economists tend to give praise and believe that bigger is better, and the acquisition of more and more is trade worthy. Unlike the Buddhist economists who think that small is beautiful, and less is more. In fact, from the western economists, point of view the gross national product is extremely important. Buddhist economist places great importance on gross national happiness.

Though it may seem odd the Buddhist economist belief focuses on the concept of the individual performing significant work to maintain economic balance. For them work is considered a disutility for laborers. Labor is a necessary evil for employers, true potential of the laborers and employers cannot be achieved without labor. In these situations employees will always prefer income without employment and employers will always prefer output without employees. These economists rationalize that if the brain as food to the body for uses, it will nourish man and motivate him to do his best. According to the Buddhist thought, goods should not be considered more important the human or the sub-human? Which do you think is wrong? Many do not have the ability to feel liberated not because of wealth, but their attachment to wealth. In a sense, it is said that it is the craving for pleasurable baubles and not the enjoyment from these baubles which stagnates some human actions.

Being held back by empty pleasures can be observed in many societies. With the introduction of advanced technology these pleasures have become and are becoming more

advances. The Buddhist economists do not adhere to empty pleasures their belief is that it is best to obtain maximum well-being as a result of minimum consumption. Western economists tend to imagine that it is best to obtain maximum well-being from maximum consumption. Thus the concept of feeling better off because of greater levels of consumption is not really a true measure of happiness. From the point of view from the Buddhist economist, the most rational way to practice a healthy economic life is to be self-sufficient and produce local resources for local needs. It is said that depending on import and export trade is not economical. This type of trade is justifiable on a minor scale. The belief that economic development independent of foreign aid is sustainable or not sustainable creates unrest within this society.

Several sources are cited as being important to nature, some are renewals and others are not. The Buddhist economists think that non-renewable resources should be used when most needed, and with utmost care. Making sure that these resources once used will not be needed with meticulous planning before being used. If used extravagantly is not in keeping with the Buddhist belief of non-violence because over use can be considered as violent. In accordance, if an entire population relies on non-renewable resources for their existence; then this action can be considered as parasitic. In fact, preying on capital goods instead of income gives rise to uneven distribution and an ever increasing exploitation of nature. These actions will eventually give rise to crime, violence, frustration and negatives between man and nature.

Consequently, it is believed that satisfaction should not necessarily be felt only when something tangible is returned for giving, or when some material gain is derived from this giving. This type of theory can be vividly seen modern economics. It is said that the feeling of satisfaction can be achieved even when individuals have to part with something without receiving anything tangible in return. A perfect example could be when we give presents to a loved one because we feel happy when we are involved in their happiness. Production is a very misleading term used in several contexts. The Buddhist Economists suggests that in order to produce something new the old form has to be destroyed. Therefore, production and consumption become complimentary to each other. Taking this into consideration it is advocated that in a number of cases that non-production is better. Because when companies produce lesser of materialistic goods exploitation is reduced. If in deed exploitation or the world's resources were to decrease then and only then could we lead lives of responsible and aware citizens.

Footnotes

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