

The urgent need for Buddhist values in the economy. Between utopia and dystopia.

Prof. dr. Hendrik Opdebeeck



1. The Economy between Dystopia and Utopia
2. Compassion, Freedom and Responsibility
3. Buddhist Compassion in the Economy
4. Responsibility Beyond Sustainability
5. A compassionate Economy
6. Conclusion

1. The Economy between Dystopia and Utopia

1.1. *The Economy is Sinking, Long Live the Economy*

“Long live the economy” means that the economy would lead us as into a *Utopia*.

“The economy is sinking”, considers the current economy rather as a *Dystopia*.

1. The Economy between Dystopia and Utopia

1.1. The Economy is Sinking, Long Live the Economy

-“Money does not make people happy”

Richard Layard (2005)

-Happiness Economics

-Gross National Happiness (GNH)

1. The Economy between Dystopia and Utopia

1.2. *Dystopia versus Utopia*

-in *utopia*:

°the Greek stem of *ou-* (a negation) /

°the Greek stem of *eu-* (good, happy)

-1516: Thomas More wrote *Utopia*

-in *dystopia* the Greek stem *dus-* or *dys-* (“bad”).

-1949: George Orwell wrote *Nineteen Eighty-Four*

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2. Compassion Freedom and Responsibility

2.1. Compassion

Adam Smith in his *Theory of Moral Sentiments* (1759):

Moral behavior stems from empathy, *the ability to place oneself in someone else's feelings or thoughts.*

Distinction between compassion as *sympathy* and as *mercy*:

-*Sympathy* is a feeling of sorrow for someone else that can happen to you outside of your control.

-*Mercy* involves a concrete attitude towards the other, stimulated by sympathy but what we also can choose knowingly.

2. Compassion Freedom and Responsibility

2.1. *Compassion*

Between 800 and 200 BCE compassion interpreted as mercy :

-in the West, with Socrates

-in the East with Confucius in China and the Buddha in India

-in the Middle East with the Prophet Jeremiah

According to Karl Jaspers (1883-1969) it was a period in which societies were confronted with many dystopian elements: gave rise to new attitudes, such as compassion.

The emphasis on compassion was accompanied by the insight that every human being is as valuable as any other: inequality appeared in the cross-hairs.

2. Compassion Freedom and Responsibility

2.2. *Freedom*

Rousseau (18th) depicts man in his natural state
(as a kind of “Buddha/Nature Man”).

The fact that he wants to survive does not prevent natural man from also showing compassion.

A balance in natural man between his needs and the way he is able to actually fulfil these needs.

Rousseau (familiar with Buddhism) claims: *“someone whose capacities are perfectly proportional to his desires would be perfectly happy”*.

Compare this to the ideas of Epicurus, Diogenes and Socrates.

2. Compassion Freedom and Responsibility

2.2. Freedom

Rousseau makes the distinction between
amour propre and *amour de soi* :

Amour de soi or the liberty to survive, is part of the natural order: the case with every living being in nature.

Amour propre or the love of the self, deals with the tendency to compare oneself with other people to come to the fore:

- René Girard (20th.C.) speaks about the *mimetic desire* of what the other wants
- compare this with Buddhism: an expression of the ego, as a result of which people are stuck in their suffering and see their happiness slipping away

2. Compassion Freedom and Responsibility

2.2. *Freedom*

Focus on your *amour de soi* or liberty to survive instead of comparing with other people.

Rousseau's *Social Contract* starts with the reversal of *fear*, the emotion that was at the base for Hobbes and led to the primacy of a contract with the state.

The foundation of his *Social Contract* is *man*, who has an essential passion for freedom and who desires to increase it, starting from his *amour de soi* or liberty to survive.

2. Compassion Freedom and Responsibility

2.3. *Freedom versus Order*

The *first way out* of Rousseau consists of standing independently:

- independently of society (an ascetic existence).
- at odds with your freedom (Buddha also reached this insight).

The *second way out*: surrendering to society.

Both the first and the second way contain the risk of losing freedom:

you risk crashing into a wall, either of yourself or of the authorities

2. Compassion Freedom and Responsibility

2.4. *Responsibility*

Rousseau's third way: no longer convulsively avoiding the logic of mimetic desire (isolating oneself from others, or blindly and obsequiously obeying the authority).

“Choose to imitate external examples that we *cannot* compete with, and that *cannot* form an obstacle to desire”.

We might refer to the *Mahayana* tradition in which, in the imitation of the compassion of the Buddha, one does not assert one's happiness individually as in the *Hinayana* tradition (the first way of Rousseau)

but creates an opening towards social happiness, based on ***responsibility***.

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3. Buddhist Compassion in the Economy: a Casestudy

Man, instead of a God

responsible for avoiding the various dystopian effects that we suffer from.

The golden rule comes down to treating others in the way you want to be treated: the Buddha develops this law of nature into a plea for compassion.

3. Buddhist Compassion in the Economy: a Casestudy

Canon got its name from the Buddhist goddess of compassion, *Kwanon*:

- an expression of the company's mission to produce cameras: letting as many people as possible enjoy to record important events on



film.



- a concrete example of the Great Vehicle: not focussing on personal enlightenment as a goal in itself, as in the Small Vehicle tradition.

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4. Responsibility Beyond Sustainability

- you transcend the view of sustainability only taking employees, the developing world or the environment into account to the degree that company profits are not fundamentally endangered.
- sustainability in the business world is often nothing more than window dressing.
- starting from the Hinayana, you wish to be focused on your own interests: the Mahayana clearly looks beyond that.

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5 . A compassionate Economy

5.1. Responsible, as in Responsible Economics

No longer consider data such as nature, labor, technology and our so-called infinite needs as neutral data.

This cluster of data contains the most important factors that cause dystopia.

Starting from compassion, transform this exogenous cluster into a *cluster of responsibility* :

- Responsible Economics
- CSR (Corporate Social Responsibility)

5 . A compassionate Economy

5.2. Inter-human, as in the Social Economy

A result of this cluster of responsibility is that there is a greater emphasis on the *inter-human*:

- satisfaction of fundamental human needs depends on the quality of the inter-human.
- The other can be a colleague or client, a patient, the poor, a foreigner, the disabled, etc.
- The *Social Economy* converts this into practice.

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5.3. *Enough, as in the Circular Economy*

The infinitude of human needs and desire in question:
an economy of *enough*
rather than our
dystopian economy of *dissatisfaction*:

Reflected in what we call a *Circular Economy*:

- prevention of the exhaustion of scarce resources, recycling of waste, and use of energy sources such as the wind and the sun.
- e.g. *Cradle-to-Cradle* projects,
- a more radical form: *Economy of Frugality*

5 . A compassionate Economy

5.4. *Balanced, as in Happiness Economics*

Distinction in the economy between the means (such as labour or technology) and the ends (profit, for example)

However:

Means and ends have to be balanced *relative to each other*.

Developed in the *Happiness Economy* with Richard Layard and the *Gross National Happiness* as an application:

- *money* is then a means and not an end.
- adapted forms of *technology* that do not undermine human happiness
- re-emphasize the neglected value of *labour* as its own end

5 . A compassionate Economy

5.5. Authentic, as in the Purpose Economy

The principle of rationality
(the economic subject takes decisions that maximize utility)
put in perspective.

Emphasis shifted towards the *more authentic needs* of man:
the need for respect and self-development

Central in the *Purpose Economy*:
meaningfulness not just through personal achievements, but
at least as much through meaningful contacts with others and
contributions to the *bonum commune*, the common good.

5 . A compassionate Economy

5.6. *Meaningful, as in the Economy of Communion*

A different attitude towards the price presupposition:
it is not because something doesn't yield an immediate utility
that it is therefore without value.

Things can only be *partially expressed in money*: avoid reducing values that cannot be expressed in money to a common denominator of "price":

- elderly people to a cost.
- daily labour of a spouse at home,
- nature
- human life in general.

As in the worldwide *Economy of Communion*, the focus is on sharing:
profits flow not only to sustainable investments, but also to meaningful work and concrete support for those who are on the edge of society

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Not a matter of reversing all economic activity in the direction of *a Buddhist economy* of meaningfulness.

But the obvious challenge that a lot of these alternatives inspired by Buddhism represent, has something of *an appealing urgency*.

We are no longer obliged to organize our economy around deadly fear (dystopia) or naive hope (utopia):

Buddhist values invite us to make resolute work of giving meaningfulness to the economy through responsibility.

Thanks for your attention!

Hendrik.opdebeeck@uantwerpen.be



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