Undergraduate Courses offered by Centre of Buddhist Studies
ELECTIVES / INTER-FACULTY ELECTIVES
(OPEN TO ALL FACULTIES)

BSTC 2017

Buddhism and Economics (6 Credits)
2020-2021 (Second Semester)

Instructor: Dr. Ernest C.H. NG
Email: chihinng@hku.hk
Office: online
Office Hours: after each online class or by appointment

TIME & VENUE
Time: 3:30 pm - 5:20 pm (Every Friday)
Venue: online

COURSE DESCRIPTION

Living in a market economy where short-term profit and economic growth appear to be the ultimate goal, can the Buddhist teachings bridge the divide between our spiritual and material needs and reconcile the tension between doing good and doing well? In this course we will introduce some core Buddhist teachings and explore ways of achieving sustainability in individuals, society and the environment through the cultivation of morality and well-being. The efficacy of Buddhist perspectives on decision-making and their practical implications to our daily life will be discussed. Prior knowledge of Buddhism and Economics may be useful but it is not required for this course.

Prerequisites: none

COURSE LEARNING OUTCOMES

At the end of this course, students are expected to develop the ability to:
1. Describe and explain some core Buddhist teachings and their relation to economic growth and sustainability (Assessment 1, 2, 3);
2. Demonstrate a critical awareness of the impact of our choices for the well-being of our society and natural environment (Assessment 1, 2);
3. Relate and apply relevant Buddhist teachings to the challenges and opportunities in managing economic growth and critically reflect on how sustainable decisions could be made at the individual, societal and environmental levels (Assessment 1, 2).

COURSE ASSESSMENT:

100% coursework with the following breakdown:
1. 30% one short essay (Due 15th March 2021)
2. 50% one long essay (Due 15th May 2021)
3. 20% class participation
Short and long essays:
Your short essay (1,400-1600 words, excluding bibliography and footnotes) and long essay (2,300-2700 words excluding bibliography and footnotes) topics should be selected from one of the discussion topics in this course. Please write a title page with the following information: (1) the course title, (2) topic of the essay, (3) your name, student ID, and date of submission, (4) your email address.

All written assignments are to be submitted by uploading through the Turnitin link available in Moodle prior to 23:59 of the due date. Late and incomplete submissions will be subjected to mark deduction. Files must be named as “LASTNAME First name”.

Evaluation Criteria for Essays:

1. **Good and correct understanding** of the main topics covered in the lectures;
2. **Clear, logical and rational** structure and discussion of your ideas and thoughts. The essays should have an introduction, a main body with headings or sections, a conclusion / summary, and bibliography. Essays should be **within the word limit assigned**;
3. **Style of scholarly writing:** proper use of citations and quotations is expected. All contributions of other writers should be noted through accurate quotations (judiciously selected and sparingly used). The final submission should be carefully edited for accurate spelling and competent usage of English punctuation, syntax and grammar;
4. **Understanding of sources and arguments:** demonstrate that you are familiar with the reading assigned during the course and reflect on some of the main issues discussed in the lectures. The bibliography should include at least **four** relevant readings for the short essay and **six** relevant readings for the long essay. All references ought to be incorporated and properly cited in the main text or endnotes of the essay (not just listed in the bibliography). **Only readings listed herein are counted towards the minimum relevant readings.** Internet websites, lecture notes, magazines and non-academic publications do not count towards the minimum sources.

While both the short and long essay should focus on demonstrating your understanding of the discussion topic, the long essay should also demonstrate your reflective views on how your knowledge could be made relevant and applied into daily life. It could comprise a wide range of subjects from various perspectives such as individual, societal, and environmental.

**Plagiarism:** Plagiarism is a serious academic offence. The University upholds the principle that plagiarism in any form is unacceptable and any student found plagiarizing is liable to disciplinary action in addition to failing the assessment concerned. Please read the following webpage on "plagiarism" for details: [http://arts.hku.hk/current-students/undergraduate/assessment/plagiarism](http://arts.hku.hk/current-students/undergraduate/assessment/plagiarism)

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1 Citation Conventions: If necessary, and for the purpose of providing additional information (not citations), use footnotes, not endnotes. All references to sources should be in the text (‘author/year’ including page number(s) where appropriate. Depending on the sentence construction, the citation will appear as Smith (1997) or (Smith 1997), or if relevant, (Smith 1997:274). Bibliographical entries at the end of your essays should be alphabetically arranged and with full information as follows: Author’s name. Year of Publication. Title of Source. Publishing Place: Name of Publisher.
Class participation:
Subject to any further announcement from the University, you are expected to participate in each lecture online and submit short in-class assignment(s) online. All assigned readings should be studied prior to attending each lecture. If there is any reason you cannot participate in the online class, please submit request in advance.

Please take note of the class & HKU announcements for any updates and particularly class arrangements. Relevant online links will be sent via class announcement in the moodle.

To ease administration, please change the display name of the online tool to your ten-digit student ID number and name as in your school record: your student ID. 1234567890_lastname firstname.

Faculty grade expectations: [http://arts.hku.hk/grade_expectations.pdf](http://arts.hku.hk/grade_expectations.pdf)

**OUTLINE OF LECTURES AND ASSIGNED READINGS:**
(All assigned readings are made available to students on Moodle)

**Lecture 1 (22nd Jan.), Introduction to the Course**

We will discuss the key objectives and framework of this course. Using the Four Noble Truths as a decision-making and problem-solving framework, we will offer a preview of this course: (1) identifying some of the challenges with market economy; (2) exploring some of the reasons and driving forces behind these challenges and dissatisfactions; (3) suggesting potential solutions from Buddhist Economics; and (4) discussing ways of integrating Buddhist Economics into the framework of market economy.


**Online Multimedia:**
5. Dalio, Ray. 2013. How the Economic Machine Works. [https://www.youtube.com/watch?v=PHe0bXAluk0](https://www.youtube.com/watch?v=PHe0bXAluk0)

**Lecture 2 (29th Jan.), A Decision-making and Problem-solving Framework: The Four Noble Truths**

We will elaborate on the Four Noble Truths as a decision-making and problem-solving framework applicable to our world of conditioned existence. We will go through the unique characteristics and contributions of this framework and consider how we could apply it to understand the realities of the market economy.
Required Readings:

Further Readings:

Lecture 3 (5th Feb.). What is Wrong with Market Economy?

We will briefly introduce the market economy we live in and some important concepts of the market economy. We will identify and discuss some important challenges and shortcomings with market economy.

Required Readings:

Further Readings:

Online Multimedia:

9. IPCC. “IPCC Special Report on Global Warming of 1.5 °C” Intergovernmental Panel on Climate Change (IPCC). [https://www.youtube.com/watch?v=rVjp3TO_juI]

**Lecture 4 (19th Feb.). What are the Drivers behind these Shortcomings?**

We will look into the drivers behind some of the challenges and shortcomings with the market economy. In particular, we will discuss how an economy driven and motivated by profit, consumption, and materialism affects our sense of well-being and moral choices.

**Required Readings:**

**Further Readings:**

**Online Multimedia:**
5. de Botton, Alain. 2016. The Dawn of Capitalism. In *The School of Life*. [https://www.youtube.com/watch?v=Yh_hRS15n_8&index=15&list=PLwxNMBz8XmpehnfQoadc0E7j3GJl4qFLj]

**Lecture 5 (26th Feb.). Buddhist Economics in Theory**

We will discuss how Buddhist doctrines may address some of these challenges and shortcomings with the market economy and look into some of the approaches suggested by Buddhist Economics.

**Required Readings:**
Further Readings

Online Multimedia:

Lecture 6 (5th Mar.), Buddhist Ethics and the Theory of Moral Life

We will discuss moral discipline as an important component of Buddhist Economics. Furthermore, we will look into the theory of moral life in Buddhism and how it contributes to sustainable decision-making and well-being.

Required Readings:

Further Readings:

Lecture 7 (19th Mar.), The Doctrines of Dependent Arising and Selflessness

We will discuss in depth two key Buddhist teachings namely the doctrines of “Dependent Arising” and “Selflessness” and explore their significance for Buddhist Economics.

Required Readings:

Further Readings:
Online Multimedia:

Lecture 8 (26th Mar.). Interconnectedness, Competition and Collaboration

Building on the understanding of the doctrines of Dependent Arising and Selflessness, we will further explore how to relate the notion of interconnectedness, competition and collaboration in the market economy from a Buddhist perspective.

Required Readings:

Further Readings:

Online Multimedia:

Lecture 9 (9th Apr). Less is More or More is More?

We will further our discussion from Buddhist Economic theory to practice. We will explore the concept of economic growth, the costs and benefits of economic growth and how Buddhist Economics could contribute to sustainable economic growth in practice.

Required Readings:

Online Multimedia:

Last update on July 16, 2020
Lecture 10 (16th Apr). Buddhist Economics in Practice

We will examine economic growth and sustainability in practice by focusing on the implications of Buddhist Economics on individuals, society and the environment. The central question we will ask is whether there is a practical application of Buddhist teachings in market economy?

Required Readings:

Further Readings:

Online Multimedia:

Lecture 11 (23rd Apr). Alternative Economic Growth Models

We will review some innovative and alternative economic visions and models that may contribute to sustainable economic growth by applying the principles of Buddhist Economics.

Required Readings:
Further Readings:

Online Multimedia:
5. de Botton, Alain. 2016. How to Improve Capitalism. In The School of Life. [https://www.youtube.com/watch?v=YOaJe68C-bU&index=50&list=PLwXM28XmpehnQOa4tOE7j3GJi4qFEij]

Lecture 12 (30th Apr.). Making Sustainable Decisions in Daily Life

We will look into the practical aspects of Buddhist Economics and investigate changes inspired by Buddhist Economics that we could introduce in our daily life. In particular, we will discuss the five precepts and other Buddhist trainings and look into how Buddhist Economics could be adopted and practiced in our daily life in the market economy.

Required Readings:

Further Readings:

Online Multimedia:

TEXTBOOK:
Introduction to Buddhist Economics: the Relevance of Buddhist Values in Contemporary Economy and Society, published by Palgrave Macmillan, is recommended as the textbook of this course. It is developed based on this course, so each chapter corresponds to one lecture (for example, Chapter 1 for Lecture 1, Chapter 2 for Lecture 2, and so forth).

The textbooks can be downloaded for FREE through the electronic resources at HKU Library for personal academic use:


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The book should provide some comprehensive discussions on the relevant topics, particularly for your essays. The Chapter Summary, Study Questions, and Suggested Essay Topics at the back of each chapter are specifically designed to facilitate class preparation.

**FURTHER READINGS:**


REFERENCE WORKS AND INTERNET RESOURCES

1. Access to Insight. This is a website entirely dedicated to the teaching of Theravada Buddhism including the Pali Canon, Theravada text archive and sources. Most of the Pali texts are translated into English for free distribution. [http://www.accesstoinsight.org]

2. Buddhist Digital Library and Museum. This site contains a good collection of academic articles some with full texts in both Chinese and English. It is a good resource for relevant academic articles for your study. [http://buddhism.lib.ntu.edu.tw/BDLM/]

4. Charles Muller, ed. *Digital Dictionary of Buddhism*. This is an internet based dictionary. If you know the Chinese Buddhist technical terms, but do not know how to translate it into English. [http://buddhism-dict.net/ddb/index.html] Users can access the search function with the user ID of “guest” (case-sensitive, no quotes), leaving the password area blank allowing 20 searches in a 24 hour period. To search Sanskrit and other terms containing diacritics, type in the term in simple ascii.


