

Justin Whitaker, Ph.D.

Buddhist Economics: assessing emerging paradigms



Buddhist Economics:

assessing emerging paradigms

Donald Swearer

- "An Assessment of Buddhist Eco-Philosophy" (2006)
- "In response to the growing global environmental crisis, scholars have begun to interrogate religious traditions as a possible resource for the development of an environmental ethic."
- Drawing from Lynne White Jr. "The Historical Roots of Our Ecological Crisis," (1967)
 - Christianity largely to blame, other worldviews, including Buddhism, offer hope

Buddhist Economics:

assessing emerging paradigms

Buddhist Economics

- Along parallel lines we have E.F. Schumacher's book, ***Small Is Beautiful: A Study of Economics As If People Mattered*** (1973)
 - Critical of Western economic paradigms, pointed to Buddhism for potential solutions
- Ongoing economic crises (1997 Asia, 2007-8 Global, etc)

Buddhist Economics:

assessing emerging paradigms

Donald Swearer

➤ Five-fold taxonomy of eco-Buddhism; we construct a similar list:

1. holistic apologists,
2. critics,
3. constructivists,
4. ethicists, and
5. contextualists

Buddhist Economics:

assessing emerging paradigms

Ecology / Economics crossover:

Clair Brown:

“We know how to move to a Buddhist economy. What we need is the political will coupled with the skillful means to create meaningful lives based on caring for one another and for the environment.”

David Loy:

As we begin to wake up and realize that we are not separate from each other, nor from this wondrous Earth, we realize that the ways we live together and relate to the Earth need to be reconstructed too. That means not only social engagement as individuals helping other individuals, but finding ways to address the problematic economic and political structures that are deeply implicated in the eco-crisis and the social justice issues that confront us today.

Buddhist Economics:

assessing emerging paradigms

Summary of Paradigms:

1. **Holistic-apologists:** Buddhist economics extends naturally from a holistic Buddhist worldview;
2. **Critics:** the Buddhist worldview does not offer any clear economic ideas.
3. **Constructivists:** one can construct a useful Buddhist economics from Buddhist texts and doctrinal tenets while admitting that this is a clear move beyond the historical purpose and meaning of the texts;
4. **Ethicists:** avoid discussion of a Buddhist economic system beyond the individual, instead focusing on the moral development of the person and the economic repercussions thereof.
5. **Contextualists:** the most effective ideas in Buddhist economics will be found in particular contexts and situations.

Buddhist Economics: assessing emerging paradigms

Holistic Apologists

➤ Zsolnai et al

➤ “Buddhist economics proposes alternative principles: minimizing suffering, simplifying desires, interdependence of people with nature and each other, non-violence, genuine care and altruism. It systemically addresses the problems of business, environmental protection, social well-being,” etc

Buddhist Economics: assessing emerging paradigms

Holistic Apologists

- Brown and Zsolnai

- “Buddhism teaches that we are interdependent... Our interdependence with the earth and its ecosystems leads us to measure the value of all the resources we use as well as any damage done to the environment, both in the present and in the future.” (Brown and Zsolnai 2018, p.499-500)

Buddhist Economics: assessing emerging paradigms

Buddhist Economic-*critics*

Simon Zadek, "Texts (even "original" ones) are produced in a particular social, political, and economic context. Their interpretation therefore needs to take account of both our understanding of that context, and the context in which we find ourselves today."

("The Practice of Buddhist Economics? Another View." *The American Journal of Economics and Sociology* 1993, p.434)

Buddhist Economics: assessing emerging paradigms

Buddhist Economic-*critics*

Zadek continues, quoting Frederic Pryor, “[the Buddha] had little concern for society as such and little conviction of its possible improvability”

- 1) Buddhism tends toward individual goals / soteriology
- 2) Buddhism may negate social realm
 - ➡ Ian Harris vs “interconnectedness”

“if everything depends on everything else, then the black rhino depends on the hydrogen bomb, the rain forest on the nuclear waste dump, and so forth.”

Buddhist Economics: assessing emerging paradigms

Economic Constructivists

a “middle way” between the holistic-apologists and the critics.

Swearer: “even a cursory examination of the languages, doctrines, and historical permutations of Buddhism debunks any notion of a Buddhist environmental ethic as such, just as one can find no Buddhism as such.”

Buddhist Economics:

assessing emerging paradigms

Economic Constructivists

P.A. Payutto on Moderation

The goal of moderation is not restricted to monastics: whenever we use things, be it food, clothing, or even paper and electricity, we can take the time to reflect on their true purpose, rather than using them heedlessly. By reflecting in this way we can avoid heedless consumption and so understand "the right amount," the "middle way."

Buddhist Economics: assessing emerging paradigms

Economic Ethicists

- a shift away from abstract constructs or societal structures and toward human agency.
- “The ideological change is mainly that of appreciating life quality (dwelling in situations of inherent value) rather than adhering to an increasingly higher standard of living. There will be a profound awareness of the difference between big and great.” (Ims, 2018, “Wellness, Sufficiency, and Deep Ecology”)

Buddhist Economics: assessing emerging paradigms

Economic Contextualists

- Think local, small-scale, place appropriate
- *Siam Hands*
- FWBO (Triratna)



Amara Phungchompoo, owner of Siam Hands Co Ltd, regularly makes merit at a temple in Omkoi district, Chiang Mai. (Photo by Pradya Wutthithumrong)

Buddhist Economics:

assessing emerging paradigms

Conclusion

- Questions of authenticity are important, but not unique
- Look to parallel disciplines (e.g. Buddhist ecology) for insights

Buddhist Economics:

assessing emerging paradigms

Summary of Paradigms:

1. **Holistic-apologists:** Buddhist economics extends naturally from a holistic Buddhist worldview;
2. **Critics:** the Buddhist worldview does not offer any clear economic ideas.
3. **Constructivisists:** one can construct a useful Buddhist economics from Buddhist texts and doctrinal tenets while admitting that this is a clear move beyond the historical purpose and meaning of the texts;
4. **Ethicists:** avoid discussion of a Buddhist economic system beyond the individual, instead focusing on the moral development of the person and the economic repercussions thereof.
5. **Contextualists:** the most effective ideas in Buddhist economics will be found in particular contexts and situations.