

Buddhist Values and Economics: Investing in a Sustainable Future

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To Balance the Three Kinds of Wealth in Life

3 Kinds of Wealth

Problem to be solved

要解決的問題

1. Material wealth and Survival

物質財富與生存

Survival

安身

2. Emotional Wealth and Living

情感財富與生活

Living

mental health

安 心

3. Spiritual Wealth and Meaning of Life

精神財富與生命

Life value of life

安 命

Introduction

Ancient time

- The explanation of 'wealth' in Analytical Dictionary of Chinese Characters (Shuo Wen Jie Zi 《說文解字》), the first relatively complete ancient Chinese dictionary--was 'the treasures of a man.'
- In Yu Pian (Jade Chapters 《玉篇》), a dictionary compiled in the Northern and Southern Dynasties by Gu Yewang, 'wealth' was directly explained as 'goods.'

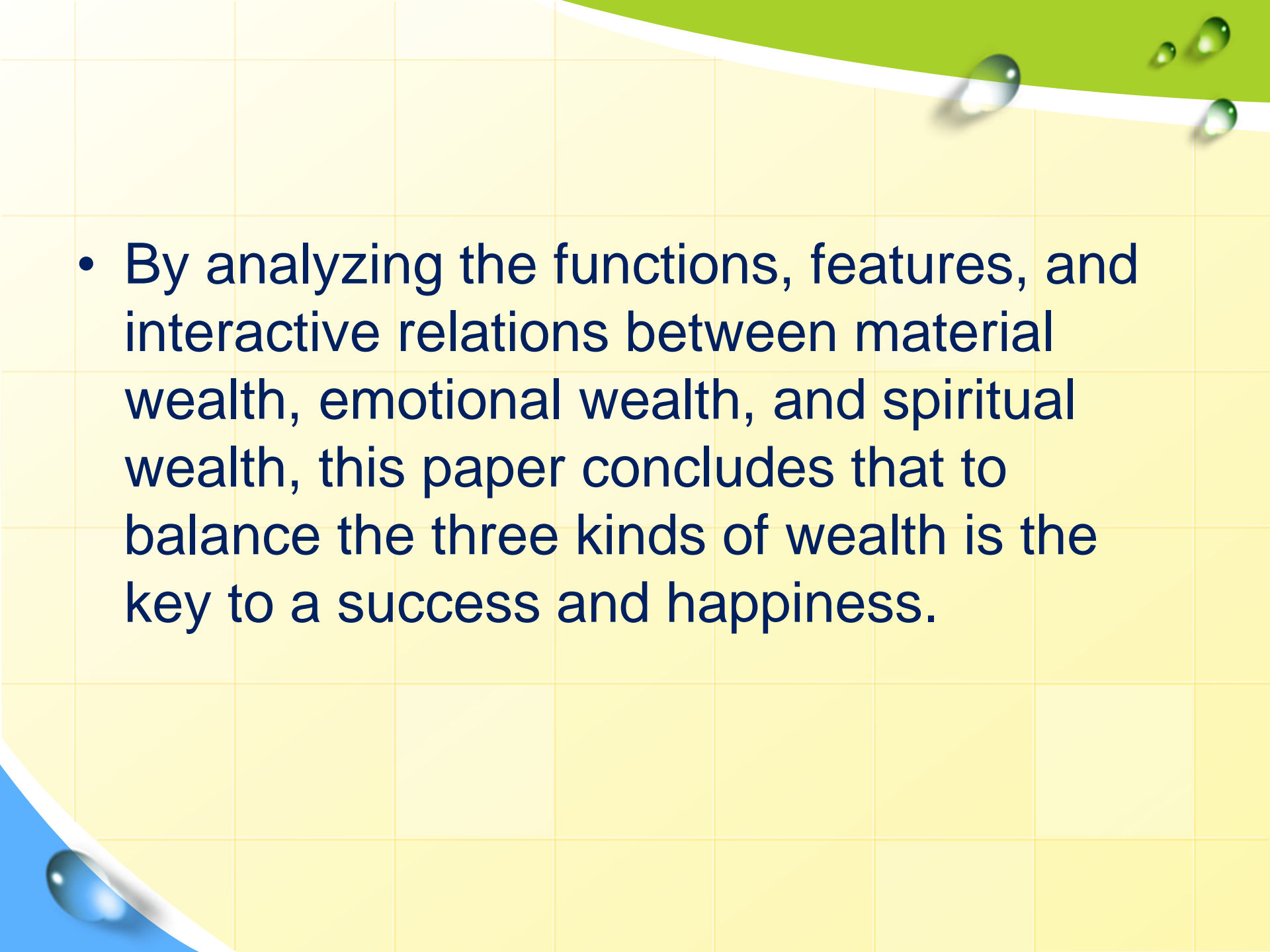
- Nowadays, in various modern Chinese dictionaries, the word 'wealth' is generally explained as the synonym of '**property**,' the valuable things which satisfy people's demands.

West

- Oxford English Dictionary: means ‘large amount of money, property, etc; riches.’ Hence we can know that once the concept of ‘wealth’ is mentioned, people will naturally think of gold or silver, pearls or jewels, movable or immovable properties.

Misunderstanding

- Based on this popular understanding of the word 'wealth,' quite a few people misunderstand the relationship between material wealth and spiritual wealth:
- those who are in pursuit of spiritual wealth should give up completely all their demands for material wealth,
- and those who stress material pursuit can hardly enjoy a high-level spiritual life.

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- By analyzing the functions, features, and interactive relations between material wealth, emotional wealth, and spiritual wealth, this paper concludes that to balance the three kinds of wealth is the key to a success and happiness.

1. Material wealth and Survival

- **“Being poor is glorious”** was a particular culture during the Cultural Revolution in China. This culture made every Chinese person willingly accept poverty, and people could feel a type of happiness by recalling the sorrows of the past and savoring the joys of the present.
- Since the institution of Reform and Opening up, poor people have devoted all their energy to “getting riches” and have created a miracle of sustained economic growth over forty years.

The first characteristic of Buddhist economics:

in terms of survival, material wealth can make people's life settle down.

Its theoretical basis is the two rewards: the direct karmic reward of body, and the dependent karmic reward of environment.

佛教經濟學的第一個特點：就生存層面而言，物質財富可以安身，其理論依據是正依莊嚴。

The Buddha's teaching

- The lives of sentient beings are inseparable from material wealth, just as the *Abhidharmakosabhasya* states,
- “The self-enlightened Buddha says in the sutra that all the sentient beings live on food.”
- *Ekottara Āgama* also states,
- “All sentient beings live on food; with food they live, and without food they could not live.”
- That is to say, if a person is still in poverty, the problem of food and clothing is still unresolved, and he is still pursuing how to live, how can he have the time and energy to consider spiritual life?

The **second characteristic** of Buddhist economics: the necessary material conditions are the basis of spiritual life. This is a constant truth. As early as the sixth century BC, the Buddha elaborated on this idea in detail.

- In the Andha Sutta of Aṅguttaranikāya, the Buddha divided human beings into three kinds:
- 1. **The blind person.** The blind person is one who does not have the eyes to see how to acquire new wealth, nor how to increase the wealth that he does have. Also, the blind person does not have the eyes to see the ethics of wholesomeness and unwholesomeness.
- 2. **The one-eyed person.** The one-eyed person is one who has the eye for acquiring wealth, and who knows how to increase his wealth but doesn't have the eye to see the ethics of wholesomeness and unwholesomeness. This means that while he can create and increase wealth, he does not cultivate ethics.
- 3. **The two-eyed person.** The two-eyed person is one who has both the eyes to acquire wealth and the eyes for ethics and wisdom. In other words, the two-eyed person can cultivate not only wealth but also good conduct and faith.

- To further discuss this truth, in the *Patta Kamma Sutta of Majjhimanikāya*, the Buddha divides the **most basic human desires** into four types:
- May my **wealth** increase day by day in the right ways (Bhogo me uppanijjatu sahadhammena). In other words, everyone wants to be rich. Wealth is what people are most eager for.
- When a person is rich, what he **longs for is a good reputation**. He wishes that his good name would spread far and wide, especially among his family, friends, and teachers. (Yasomam abbhuggacchatu).
- When a person is both rich and has a good reputation, he **prays for good health and a long life**. He thus wishes: May I be healthy and live a long life (Ciramjivami dighamaddhayum palemi).
- When a person is endowed with wealth, a good reputation, good health, and a long life, he naturally **hopes to have a happy afterlife**. He thus wishes: May I be reborn in the Heaven after death and enjoy a happy life there. (Kayassa bheda parammarana sugatum saggam lokamappajjami).

Principle of obtaining wealth

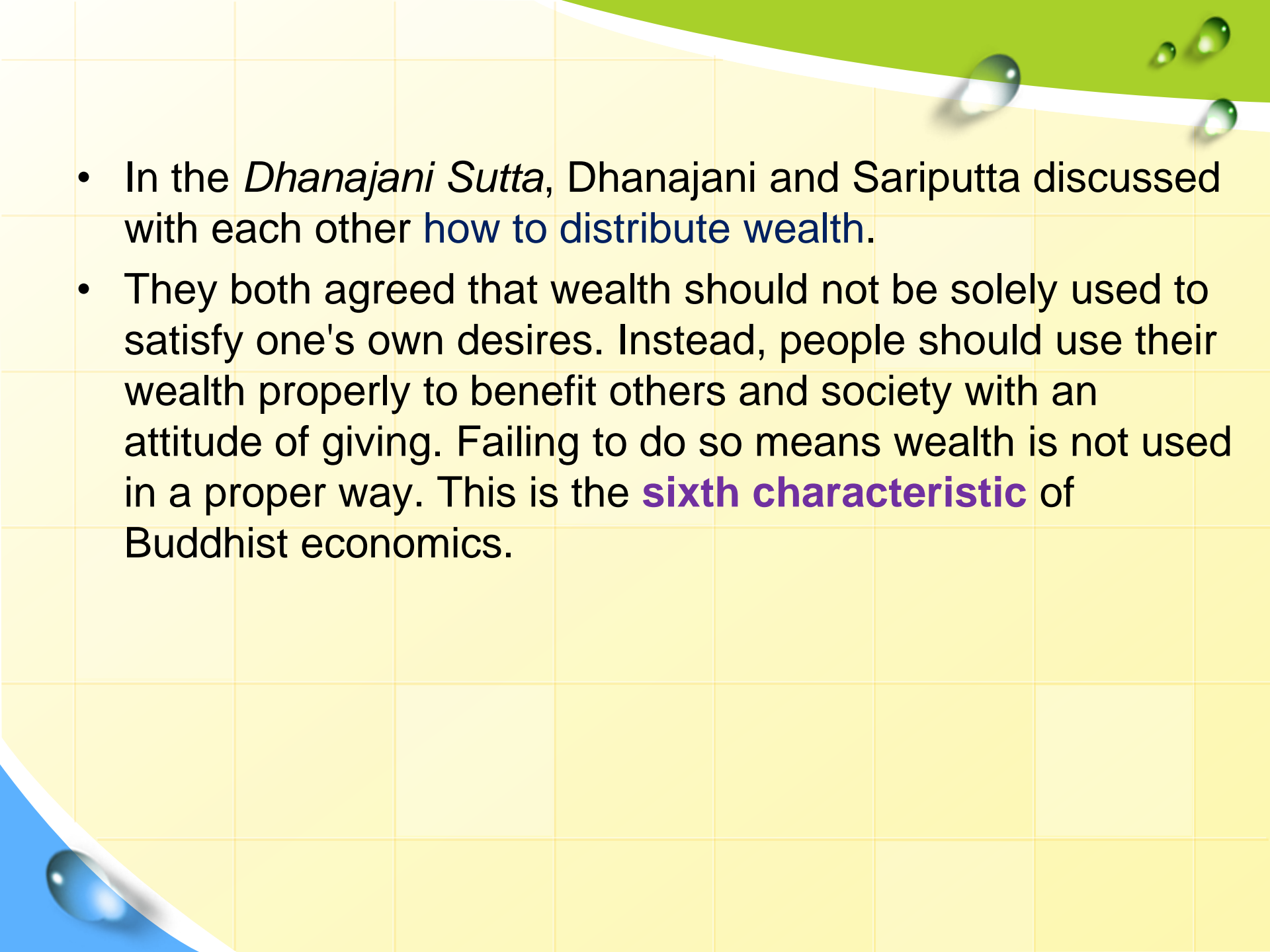
- The **third characteristic** of Buddhist economics:
- In order to solve the problem of human existence, Buddhism not only does not oppose people having wealth, but also **encourages people to obtain wealth in a legal and non-violent way.**

Principle of distributing wealth

- To distribute wealth rationally from the perspective of the theory of Dependent Origination is the **fourth characteristic** of Buddhist economics.

- According to the Buddhist law of Dependent Origination, our wealth comes from three aspects:
 - **1) the vitality of nature;**
 - **2) the assistance of people;**
 - **3) the labour of oneself.**
- Therefore, **wealth used for the above three aspects** is considered reasonable in the opinion of Buddhism.

- First of all, wealth is gained through hard work. Therefore, we should use wealth to seek our own happiness, that is, to receive good education and improve our own quality so that we can do our own business and contribute to society.
- Putting people first and applying wealth and commodities for the improvement of people, rather than turning people into tools for making money and slaves of wealth, is the fifth characteristic of Buddhist economics.

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- In the *Dhanajani Sutta*, Dhanajani and Sariputta discussed with each other **how to distribute wealth**.
 - They both agreed that wealth should not be solely used to satisfy one's own desires. Instead, people should use their wealth properly to benefit others and society with an attitude of giving. Failing to do so means wealth is not used in a proper way. This is the **sixth characteristic** of Buddhist economics.

- In the *Vyagghapajja Sutta* of Aṅguttaranikāya and the *Sigalovada Sutta* of Dīghanikāya, the Buddha further explained how to distribute wealth reasonably. In the *Sigalovada Sutta*, the Buddha advised us to divide our income into four parts:
 - 1. daily living expenses;
 - 2. industrial and commercial investment;
 - 3. offerings to the monks;
 - 4. savings for the sake of emergencies.

- In the *Samyukta-āgama*, there is also a similar verse: “One portion should be used for self-sufficiency,
- two portions should be used for business-running businesses,
- and one more portion should be saved secretly to use in case of impoverishment.”
- This verse is very important. Although the Buddha taught us to do so in the sixth century BC, it is still of practical significance in the present age.
- It teaches us that we should make money legally and righteously, and then use part of our income to expand reproduction in order to earn more money. At the same time, **we must save a portion of our income in case we need it urgently.**

生財之道	用財之法	評價
1. 不合法和暴力	A. 以聚積財產為樂事，吝嗇得不願為他人甚至自己花費一分錢，更不做功德。	最壞
	B. 自己盡情揮霍、享樂；卻不願為別人花費一分錢，也不做功德。	最壞
	C. 為人為己謀福利，不斷做功德。	壞
2. 不合法和暴力與合法和非暴力	A. 以聚積財產為樂事，吝嗇得不願為他人甚至自己花費一分錢，更不做功德。	最壞 比1A好
	B. 為自己幸福而消費；但不願為別人花費一分錢，也不做功德。	很壞 比1B好
	C. 為己為人謀福利，不斷做功德。	壞 比1C好
3. 合法和非暴力	A. 以聚積財產為樂事，吝嗇得不願為他人甚至自己花費一分錢，更不做功德。	不太好
	B. 為自己幸福而花錢；卻不願為別人花費分文，不做功德。	較好
	C. 為己為人謀福利，不斷做功德。 a) 有欲有求 b) 無欲無求	好 最好

Way of earning wealth	Way of using wealth	Evaluation
1. Illegal and violent	A. Taking pleasure in accumulating property; don't want to spend a penny for others or even oneself; don't earn merit.	The worst
	B. Spending without restraint; don't want to spend a penny for others; don't earn merit.	The worst
	C. Spending for the benefits of oneself and others; continuously earn merit.	bad
2. Illegal and violent & legal and non-violent	A. Taking pleasure in accumulating property; don't want to spend a penny for others or even oneself; don't earn merit.	The worst Better than 1A
	B. Spending for one's own happiness only; don't want to spend a penny for others; don't earn merit.	Worse Better than 1B
	C. Spending for the benefits of oneself and others; continuously earn merit.	Bad Better than1C

Way of earning wealth	Way of using wealth	Evaluation
1. Illegal and violent	A. Taking pleasure in accumulating property; don't want to spend a penny for others or even oneself; don't earn merit.	The worst
	B. Spending without restraint; don't want to spend a penny for others; don't earn merit.	The worst
	C. Spending for the benefits of oneself and others; continuously earn merit.	bad

2. Illegal and violent & legal and non-violent	A. Taking pleasure in accumulating property; don't want to spend a penny for others or even oneself; don't earn merit.	The worst Better than 1A
	B. Spending for one's own happiness only; don't want to spend a penny for others; don't earn merit.	Worse Better than 1B
	C. Spending for the benefits of oneself and others; continuously earn merit.	Bad Better than 1C

3. Legal and non-violent	A. Taking pleasure in accumulating property; don't want to spend a penny for others or even oneself; don't earn merit.	Not so good
	B. Spending for one's own happiness only; don't want to spend a penny for others; don't earn merit.	Better
	C. Spending for the benefits of oneself and others; continuously earn merit. a) having desires b) without desires	better the best

- It can be seen from the above table that to obtain **wealth in a legal and non-violent way, to use the wealth for the benefit of oneself and others selflessly, and to continually earn merit are considered the perfect state for obtaining and distributing wealth in Buddhism.** If someone has these qualities, he or she is an ideal person.

Karmic reward

- In terms of Karma and its retributions, Buddhism not only does not advocate poverty, but the wealth is considered as a kind of symbol of splendor. This is the **seventh characteristic** of Buddhist economics.

- In the *Amitabha Sutra*, the Western Pure Land of Ultimate Bliss is “surrounded by seven rings of railings, seven layers of nets, and seven rows of trees, all made of the four precious jewels. Moreover, the Land of Ultimate Bliss has many jeweled ponds filled with the waters of eight virtues. The bottom of each of the ponds is covered with pure golden sands, and the stepped walkways that lead up from all four sides of each of the ponds are made of gold, silver, lapis lazuli, and glass, giant clam, red pearls, and agate. . . .” This is perhaps the most magnificent land in the whole world.

2.Emotional Wealth and Living

- In the past forty years of China's Reform and Opening up, economic growth has improved people's living standards, but their “**happiness index**” is not in sync with the economic development curve. In other words, people are living a richer life, but they do not feel happy and their inner world becomes more and more unsettled.

- In daily life, when we encounter stress, frustration, trauma, or failure, we unconsciously try to defend ourselves from those experiences with escape, depression, cover-up, or negation.

- Over time, the accumulated negative emotions such as jealousy, resentment, self-abasement, suspicion, fear, hesitation, helplessness, and despair will make people **mentally and physically exhausted** and keep eroding their physical, mental, and spiritual health, leaving them in a state of decadence, loss, pessimism, and depression, and affecting their normal work and life.
- This leads to the **eighth characteristic of Buddhist economics**: on the level of living, emotional wealth can set one's mind at ease, and its theoretical basis is all phenomena are nothing but consciousness.

- Buddhism believes that people's feelings of suffering and happiness are not real, nor determined by the environment, but depends on one's mentality of facing the environment. The mentality decides what kind of life one lives. And mentality is the cause of one's happiness. Emotional wealth, that is, the teachings such as "let external conditions turn with the mind," "contentment brings happiness," and "being grateful and cherishing one's blessings," can help us wisely face the changes of the world, to resolve all the confusions in our life, and to make our life better and more meaningful.

3.Spiritual Wealth and Meaning of Life

- In our life, we sometimes inevitably encounter disasters, such as earthquakes, typhoons, floods, tsunamis, and other great natural disasters, or wars, terrorist attacks, and other great social disasters, and sometimes terrible diseases suddenly come and we have to face death . . .

Value of life

- Any of the above catastrophes is hard for us to accept and cannot be resolved in the short term by our own efforts.
- At this moment, "emotional wealth" is not enough to help us tide over a difficult time. How can we get through it? This leads to the **ninth characteristic of Buddhist economics**: on the level of life, spiritual wealth can bring us peace, and its theoretical basis is Dharma assets.

Non-attachment

- As the *Ugga Sutta of Aṅguttaranikāya* records, once, Ugga told the Buddha, "World-honored One, I have a friend who is extremely wealthy, and that is admirable." The Buddha asked, "How much treasure does he have?" Ugga replied, "World-honored One, he has about 100,000 gold and countless silver." The Buddha asked, "Ugga, are these real wealth? Although we can't say that this is not wealth, but it is impermanent. One day, the fire may burn it, the flood may wash it away, the thief may steal it, and the government may confiscate it with any excuse. **The reason why people don't have the feeling of liberation is not because of the lack of wealth, but because of their attachment to the wealth.**" This is the tenth feature of Buddhist economics.

- Buddhist concepts such as impermanence, seeing the things as they are, Dependent Origination, emptiness in nature, and the **reality of the middle way** can help us understand the true meaning of the universe and life, eradicate our defilements, and finally attain ultimate liberation of life.

Summary

- 1. Material wealth is the foundation of people's survival. It is really important, but it is only part of the wealth of life.
- 2. Emotional wealth can help people deal with negative emotions such as stress and anxiety, so that they feel good;
- 3. Spiritual wealth teaches people to transcend the problem itself, pursue excellence, and give life its true value and meaning.
- The three kinds of wealth have their own functions and cannot be replaced. If a person wants to live happily, he must not only have these three kinds of wealth at the same time, but also must learn to balance the three kinds of wealth of life. Only in this way can he or she have a successful and happy life.

