

Transcending above Spirituality and Materiality of Buddhist Economics:

Past, Present, and Future

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 MindfulCapital



@buddhistecon

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Image source:
<https://fortunedotcom.files.wordpress.com/2016/03/bri-03-15-16-meditation-illo.png?w=1024>



Image sources:
https://www.123rf.com/photo_183982521_inscription-of-an-ancient-civilian-caravan-during-the-buddha-s-lifetime-in-thailand-over-500-years-.html

Great Caravan Leader

(*mahasarthavaha*)

- * Early Buddhist transmission and trade networks (Jason Emmanuel & Neelis Leiden)

Trapusa and Bhallika

- * First lay disciples of the Buddha to take refuge in him and his teachings;
- * First meritorious food offering to the Buddha after his enlightenment; first Buddhist monk's bowl;
- * First words of dharma given by the Blessed One;
- * First relics of Gautama after his attainment of buddhahood; and
- * First Stupa of the Buddha here on earth.

(John S. Strong)

Anāthapiṇḍika and Jetavana Monastery

- * Chief male lay disciple

Visakha

- * Chief female lay disciple



INDIAN OCEAN

Buddhist sites and nodes across Maritime Asia, 500–1300 CE.

Source: Courtesy of Andrea Acri

Maritime Buddhism

- ✧ “Protectors of travellers (especially of sailors) against the perils encountered along their journeys may be due to the increasing number of merchants and monks plying the commercial routes.”

(*Maritime Buddhism*, Acri)

- ✧ “The research begins to show the importance of water transport over caravan travel by land.”

(*Atlas of Maritime Buddhism*, Lancaster)



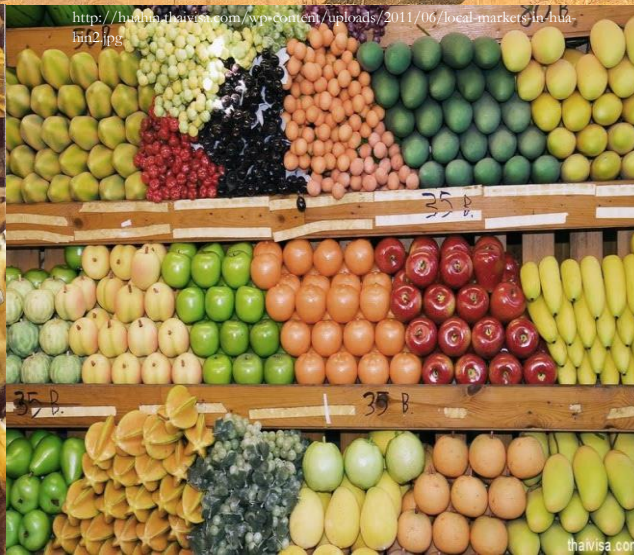
THE
IMPACT
OF
BUDDHISM
ON
CHINESE
MATERIAL
CULTURE

John
Kieschnick

Buddhism and Material Culture

- * From the first century, when Buddhism entered China, the foreign religion shaped:
 - spiritual culture: philosophy, beliefs, and ritual, and
 - material culture: a vast array of objects big and small--relics treasured as parts of the body of the Buddha, prayer beads, and monastic clothing as well as new ideas about what objects could do and how they should be treated.
- * Kieschnick argues that even some everyday objects--bridges, tea, and the chair--on closer inspection turn out to have been intimately tied to Buddhist ideas and practices.
- * Many Buddhist scriptures and thinkers rejected the material world or even denied its existence with great enthusiasm and sophistication.
- * Others, however, from Buddhist philosophers to ordinary devotees, embraced objects as a means of expressing religious sentiments and doctrines. What was a sad sign of compromise and decline for some was seen as strength and versatility by others.
(Kieschnick 2003)

Image source: <https://www.bol.com/nl/en/the-impact-of-buddhism-on-chinese-material-culture/30239262/>



The Market

- * Invisible hand, the sovereign is discharged (Smith 1843)
- * Capitalism as a full, pure, uncontrolled, unregulated laissez-faire capitalism (Rand 1964)
- * Individual rights (Nozick 1974)
- * Limiting the expansion of government (Friedman and Friedman 1980)
- * Stabilize the economy (Keynes, Stiglitz 2014)
- * Principle of Infallibility and Reflexivity (Soro 2010)
- * Economic Machine (Dalio 2015)
- * An Illusion (Harcourt 2012)



Classical Economics

- * What is wealth?
- * What is the origin of wealth?
- * How is wealth distributed?
- * Economic behaviors
- * Incentives
- * Decision making

Challenges of the Market Economy

- * Profit and rationality as principles (Zsolnai)
- * Moral limits of markets (Sandel)
- * Market economy as a new religion (Loy 1997)
- * Is it sustainable?
- * Huge divergence
- * Growth at the expenses of ... individual physical and mental wellness, financial system stability, ecological system. (Zsolnai)



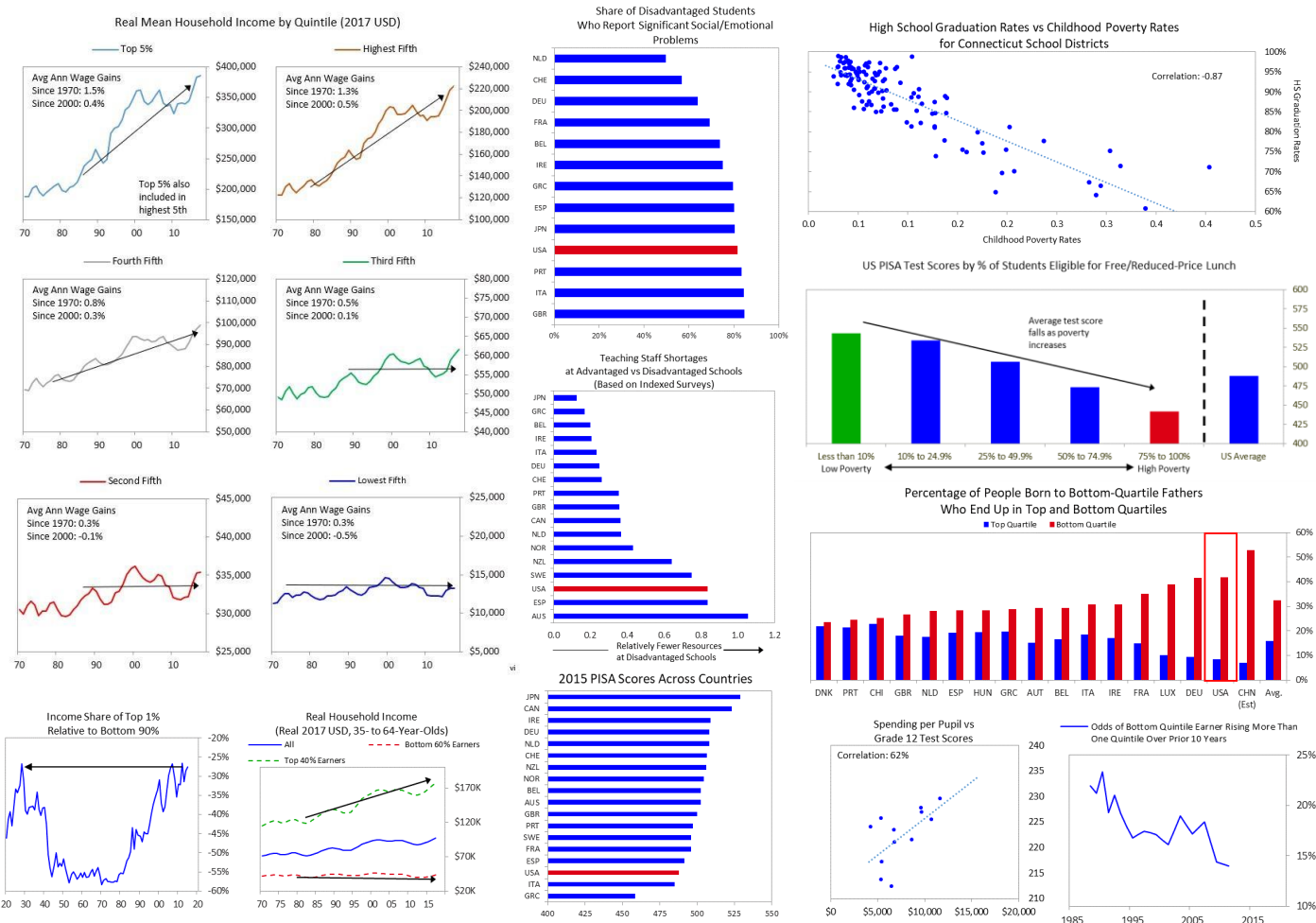
<https://63.mirror.co.uk/news/alternat/ES/615/Polar%20Bear%20by%20Carla%20Lombardo%20Photo>

Why and How Capitalism Needs to Be Reformed

✱ “Capitalism needs to be reformed...in order to work better...and it is not sustainable it doesn't need to be abandoned”

✱ “We are at a juncture, we can do it together, or we can do it in conflict...there will be conflict between the rich and the poor..”

✱ “[there is] a high probability that [the reform] is done badly...but it doesn't has to be, by realizing that it is the juncture...” (Dalio 2019)



JAMES GUSTAVE SPETH



Angels by the River

A MEMOIR



Image source: <https://www.bol.com/nl/f/the-impact-of-reflections-on-race-environment-politics-and-living-on-buddhism-on-chinese-material-culture/30239262/>
the front lines of change

New Environmentalism

- * “I used to think that top environmental problems were biodiversity loss, ecosystem collapse and climate change. I thought that thirty years of good science could address these problems. I was wrong.
- * The top environmental problems are selfishness, greed and apathy, and to deal with these we need a cultural and spiritual transformation.
- * And we scientists don’t know how to do that.”

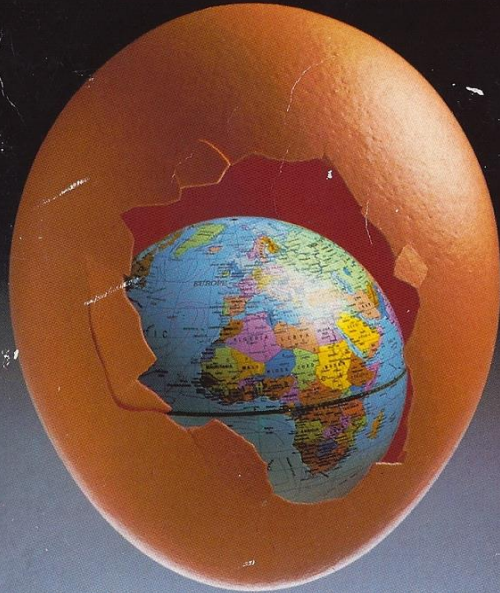
(James Gustave Speth 2013)

ABACUS

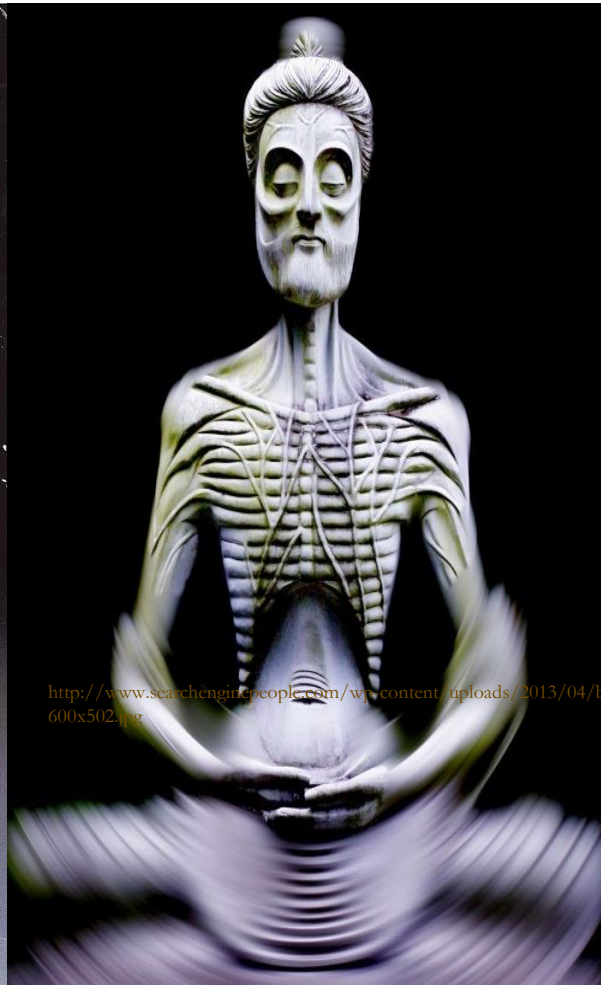
E.F.

SCHUMACHER

SMALL IS BEAUTIFUL

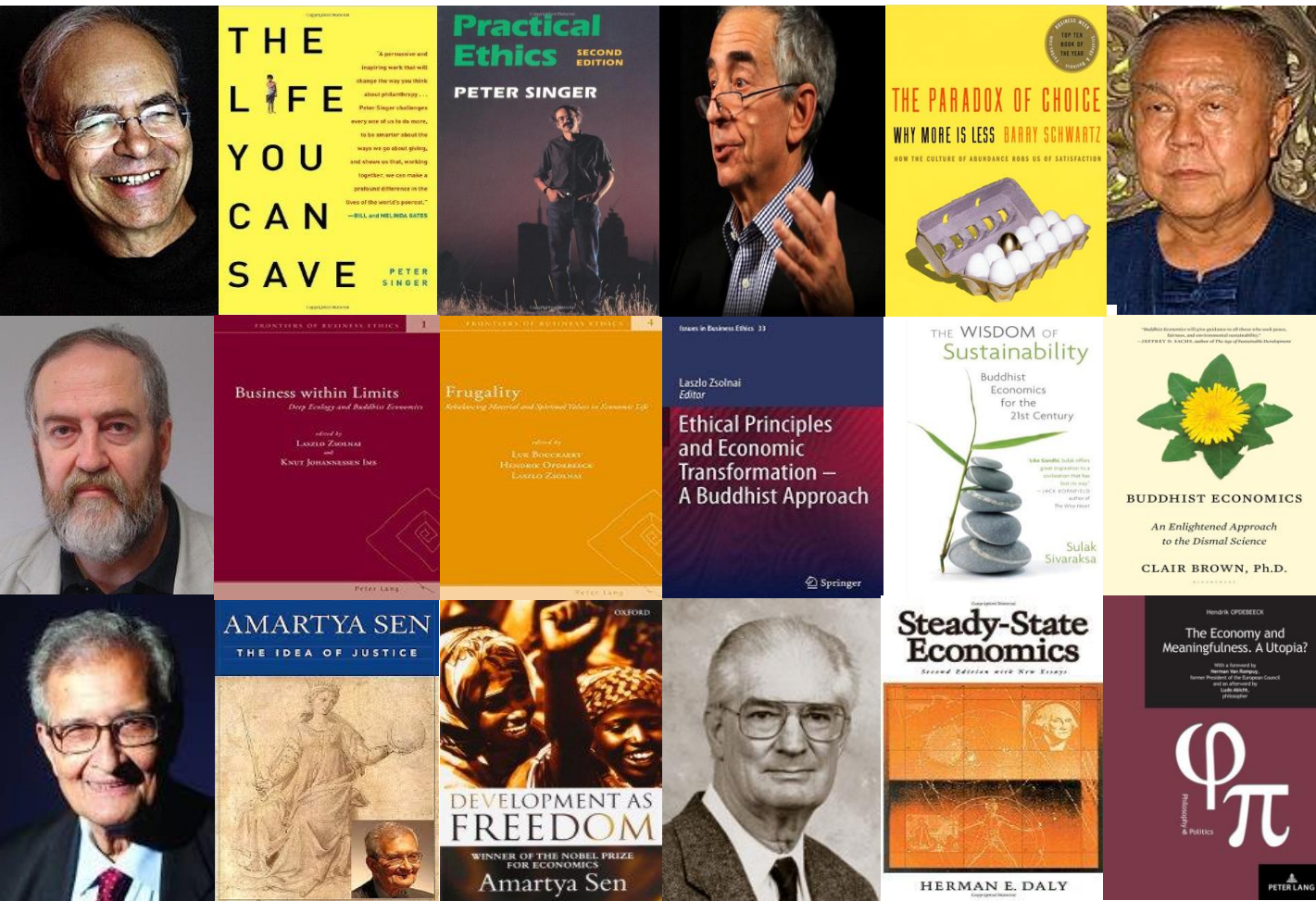


A STUDY OF ECONOMICS AS IF
PEOPLE MATTERED



Small is Beautiful

- * “the essence of civilization not in multiplication of wants but in the purification of human character”;
- * “Buddhist economics: simplicity and non-violence...the Buddhist way of life is the utter rationality of its pattern—amazingly small means leading to extraordinarily satisfactory results.” (Schumacher 1996)
- * Frugality: art of living which opens our mind for spiritual goods with low material consumption (Luk, Opdebeeck and Zsolnai 2011)
- * “The world is not divided between the ‘haves’ and the ‘have-nots’ but between a majority that do not have enough and a minority that has too much” (Luk, Opdebeeck and Zsolnai 2011)
- * Avoid uneconomic growth (produce “bads” faster than good) (Daly 2015)



Peter Singer
Practical Ethics, Effective Altruism

Barry Schwartz
The Paradox of Choice

Joseph Stiglitz
The Price of Inequality

Amartya Sen
Development as Freedom, The Idea of Justice

Herman Daly
Steady State Economics, Beyond Growth

Laszlo Zsolnai
Business within Limits, Frugality, Ethical Principles and Economic Transformation – A Buddhist Perspective

Clair Brown
Buddhist Economics

Insight

Generosity

Frugality

Curiosity

Authenticity

Principles

JUST

Motivated

**Radical
Transparency**

Buddhist Values & Economics

- * During the last 100 years we have seen a shift from a spirituality oriented culture of frugality into a materialistic culture supported by modern media.
(Ims, Knut 2013)

THE GLOBAL GOALS

For Sustainable Development



Global Goals,
GNH in Bhutan,
Sufficiency Economy
Responsible Decision Making, Zsolnai (2009)
B-Corp,
Triple bottom lines,
UNPRI,
JSN,
Stewardship,
Unified Investment Strategy Emerson (2002)



Tidying Up with Marie Kondo

- ✧ Decluttering
- ✧ Does It Spark Joy?



MINIMALISM

A DOCUMENTARY ABOUT THE IMPORTANT THINGS



<https://www.youtube.com/watch?v=0Co1Iptd4p4>

Minimalism

- ✧ Important Things
- ✧ Compulsory Consumption
- ✧ Awareness = Happiness

Fleeing Syria Photographs by James Nachtwey / Peyton Power / Steve McQueen

TIME

THE MINDFUL REVOLUTION

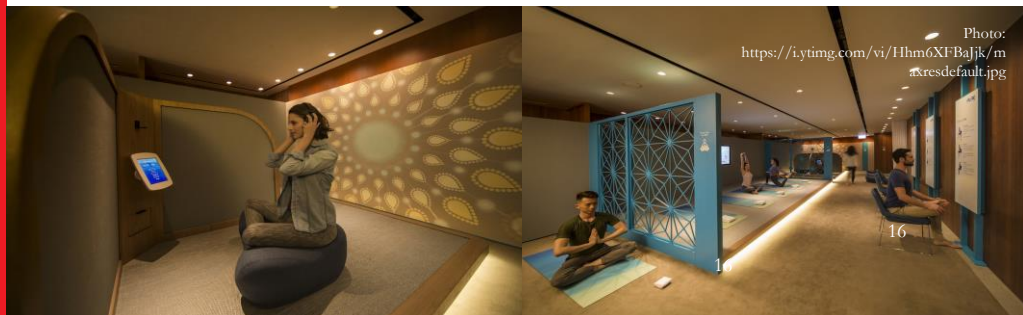
The science of finding focus in a stressed-out, multitasking culture

BY KATE PICKERT

Photo:
<http://livedoor.blogimg.jp/rakushigotojyutsu/imgs/6/f/6f39f646.jpg>

Mindfulness Movement

- ✧ From spiritual-based practices with a spiritual roots to evidence-based secular programs
- ✧ From cultivating personal growth to empowerment, leadership and management skills
- ✧ Secular practices: MBSR, MBCT, MT, Mindful School, SIYLI, Vipassana (Goenka)...
- ✧ Buddhist-based: CBCT (Cognitively-Based Compassion Training), 5-Mindfulness Training, 14-Mindfulness Training, Meditation Awareness Training (MAT), ATP (Awareness Training Program), Dharma Therapy...
- ✧ Everyday exercises: Yoga, CX Lounge ...



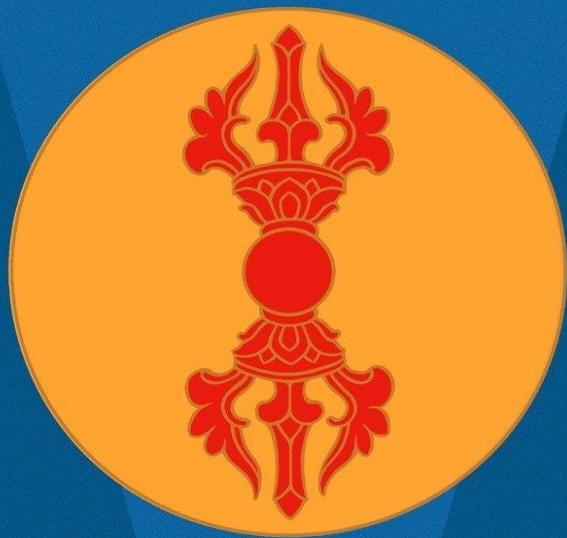


Spiritual Materialism

- * Pray for good luck: Fortune-seekers flock to temples to burn the first stick of incense marking the beginning of Chinese New Year

Photo: <https://www.dailymail.co.uk/news/peoplesdaily/article-3436830/Pray-good-luck-Fortune-seekers-flock-temples-burn-stick-incense-marking-beginning-Chinese-New-Year.html>

CUTTING THROUGH SPIRITUAL MATERIALISM



CHÖGYAM TRUNGPA

Foreword by SAKYONG MIPHAM

Cutting Through Spiritual Materialism

- * “Walking the spiritual path properly is a very subtle process; it is not something to jump into naively. There are numerous sidetracks which lead to a distorted, ego-centered version of spirituality;
- * “we can deceive ourselves into thinking we are developing spiritually when instead we are strengthening our egocentricity through spiritual techniques. This fundamental distortion may be referred to as *spiritual materialism*.”



- * **Materialism vs. Spiritualism:** 2500+ Years Debate
- * **Materialism:** physical matter is the only or fundamental reality; the only or the highest values or objectives lie in material well-being and in the furtherance of material progress (*Merriam – Webster*); only matter matters. Look outward.
- * **Spiritualism:** transcendency above matter. Look inward to establish a connection to a metaphysical reality greater than oneself.

Materialism vs. Spiritualism

Being (*bhava-diṭṭhi*) vs. non-being (*vibhava-diṭṭhi*)

Materialist annihilationism (*ucchedavāda*) vs. Spiritual eternalism (*sassatavāda*)

Yogacara (唯識) vs. *Madhamaka* (中觀)

- * “If the Buddha’s path to emancipation is called ‘the middle path’ it is because it sets equally aloof from both of them. From the Buddhist perspective, ‘middle-ness’ does not mean moderation or a compromise between the two extremes. As defined by the Buddha himself, it means ‘without entering either of the two extremes’ (*ubho ante anupagamma*). (Karaunadasa 2015)



Buddhist Economic Model?

What if ...

- ✱ Everyone stops consuming?
- ✱ Everyone shares instead of owns?
- ✱ Data, information and knowledge is free?
- ✱ Shared economy?



http://www.chinabuddhismencyclopedia.com/en/images/thumb/7/70/Centre_of_wheel_of_life.jpg/300px-Centre_of_wheel_of_life.jpg

Challenges to Sustainable Decision Making

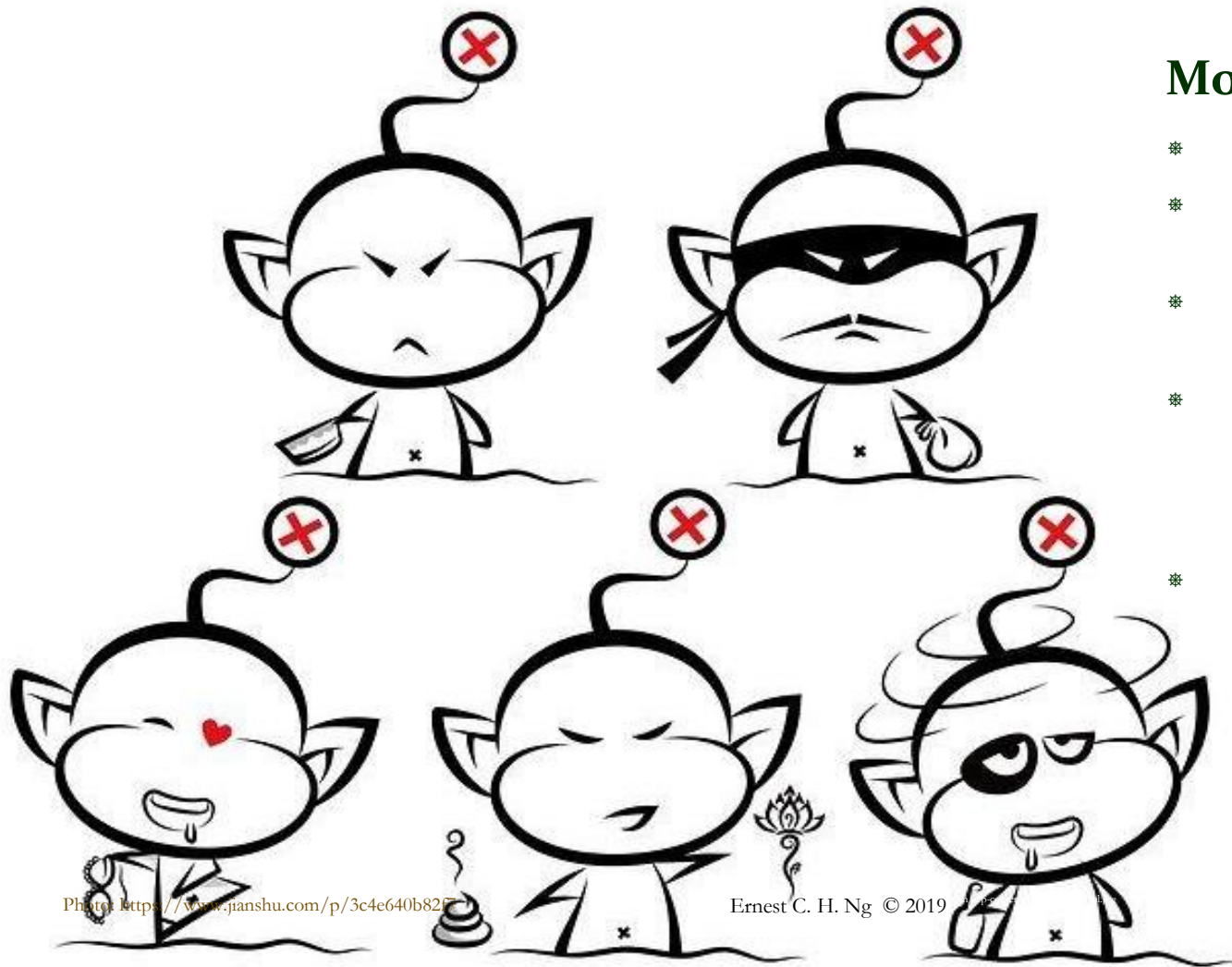
- * Greed for more desirable
- * Hatred for less undesirable
- * Delusion of our inner and external phenomenon
- * 3 “I” s:
 - Individual → Integration
 - Independence → Interdependence
 - Ignorance → Insights



Ernest C. H. Ng © 2019

What Makes Buddhist Economics “Buddhist”

- * Buddhist Values: moral discipline, mental concentration, wisdom, compassion
- * Economic values: discipline, focus, insight, offering
- * Impermanence, dependent-arising, selflessness
- * Causes and consequences, morality and human efforts
- * Uses and sources of wealth reflect quality of our mind
- * Transcendence above spiritualism and materialism



Moral Disciplines

- * To-dos and to-don'ts
- * Value principles governing decision making
- * Skillfulness. Lead to the cessation of suffering.
- * Not an imposition from above by a supreme deity, nor is it an invention on the part of the Buddha (Karunadasa 2013)
- * The Buddha only discovers it, "You yourselves ought to do what ought to be done." (Karunadasa 2013, 85)



Mental Concentration

- ✧ Focus, due attention despite VUCA world
- ✧ Stability and peace
- ✧ Clarity



Insight

- ✧ See realities as they truly are (external and internal world)
- ✧ Insights into the principles of causes and consequences
- ✧ Foresights beyond time and space
- ✧ Decision making / problem solving capacity



Interbeing

- ✧ Actions and solutions from within, from each one of us
- ✧ We are our work, our consumption choices, we are the market

Three Willow Straws

- * “Just as three willow straws standing on empty ground, leaning on each other to stay upright, if one is removed, the other two will not stay upright; if two are removed, the remaining one will not stay upright; this is the same for consciousness, name and form, co-arising depending on each other.”
- * “Consciousness exists when name-&-form exists. From name-&-form as a requisite condition comes consciousness.”

Nagara Sutta: *The City* SN 12.65
translated from the Pali by Thanissaro Bhikkhu

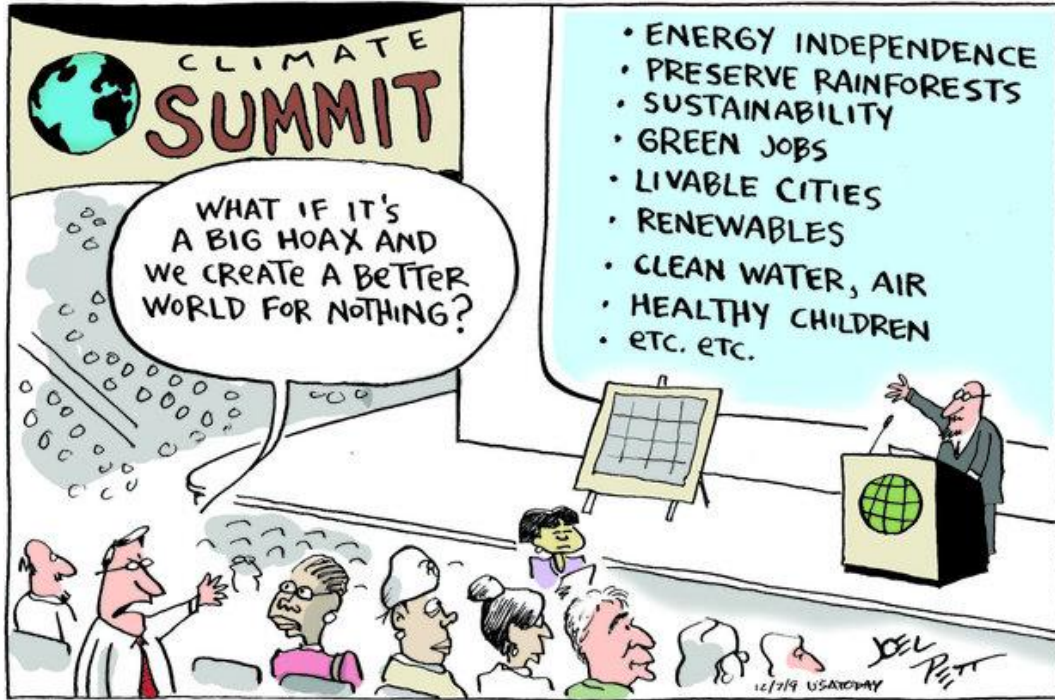
- * 行緣識，識緣名色

而今復言名色緣識此義云何尊者
摩訶拘絺羅答言今當說譬如智者
因譬得解譬如三蘆立於空地展轉
相依而得豎立若去其一二亦不立
若去其二一亦不立展轉相依而得
豎立識緣名色亦復如是展轉相依
而得生長尊者舍利弗言善哉善哉
尊者摩訶拘絺羅世尊聲聞中智慧
明達善調無畏見甘露法以甘露法
具足身作證者謂尊者摩訶拘絺羅
乃有如是甚深義辯種種難問皆悉
能答如无價寶珠世所頂戴我今頂
戴尊者摩訶拘絺羅亦復如是是我今
於汝所快得善利諸餘梵行數詣其
所亦得善利以彼尊者善說法故我

Buddhist Economic Strategy

- * Buddhist Economics “concerned systemic inter-relationship [... which] treat[s] every relationship as end in itself, rather than as a means to achieving some other desire ... satisfying some exogenous aim” (Zadek 1997)
- * Buddhist Economics “does not aim to build an economic system.” It could be applicable “in any economic setting at any time.” It is “not a system but a strategy.” (Zsolnai 2008)

Image source: http://media.istockphoto.com/photos/computer-servers-panels-with-blue-lights-and-cloud-computing-services-picture-id513118394?k=6&cm=513118394&cs=170667a&cw=0&h=ibDMB05MDL6tFYy-0f1rc4144mWRX4zu_cMwepb2Hoo=



Buddhist Economic Strategy

- * The moral order is not an imposition from above by a supreme deity, nor is it an invention on the part of the Buddha (Karunadasa 2013)
- * The Buddha only discovers it, “You yourselves ought to do what ought to be done.” (Karunadasa 2013)
- * “Now, Kalamas, don't go by reports, by legends, by traditions, by scripture, by logical conjecture, by inference, by analogies, by agreement through pondering views, by probability, or by the thought, ‘This contemplative is our teacher.’ When you know for yourselves that, ‘These qualities are skillful; these qualities are blameless; these qualities are praised by the wise; these qualities, when adopted & carried out, lead to welfare & to happiness’ — then you should enter & remain in them.” (*Kalama Sutta AN3.65*)

凡歡讀經先念淨口業真言遍
 循唎 循唎 摩訶循唎 循唎
 奉請除災金剛 奉請辟毒金剛 奉請黃髮金剛 奉請定命金剛
 奉請白淨水金剛 奉請赤聲金剛 奉請大神金剛
 奉請紫賢金剛
 金剛般若波羅蜜經



Diamond Sūtra. Cave 17, Dunhuang, ink on paper
 British Library, Or.8210/P.2
 Copyright © The British Library Board
<http://www.bl.uk/onlinegallery/sacredtexts/images/zoomify/diamondsutrazoom.html>

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The Raft

- Therefore, this saying has been spoken by the Tathāgata implicitly: “By those fully understanding the doctrinal means as raft-like, *dharma-s* themselves are to be abandoned, how much more so *non-dharma-s*.”

Diamond Sūtra translated by Dhammajoti

- 如來常說：汝等比丘，知我說法，如筏喻者，法尚應捨，何況非法。

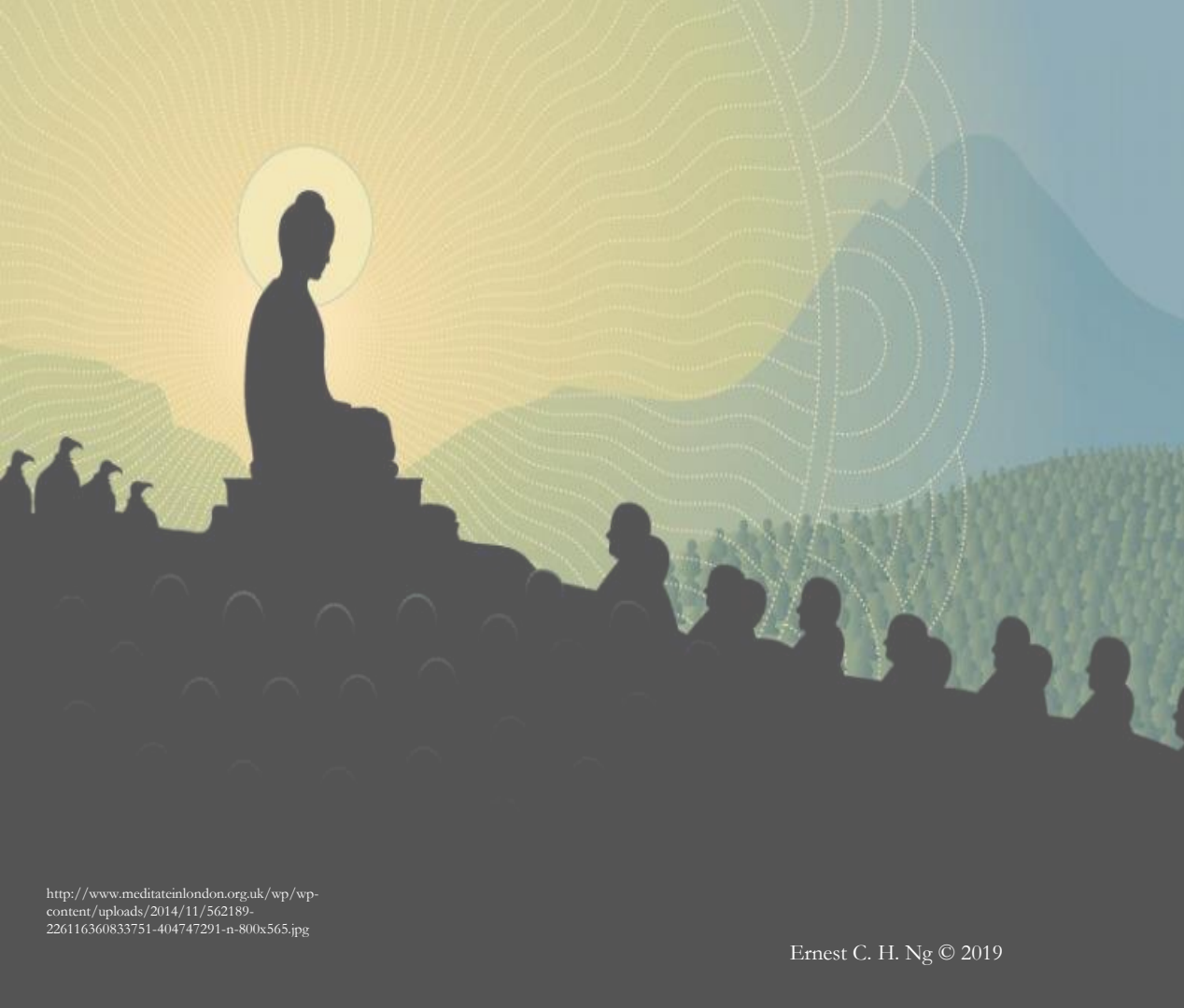
《金剛經》





Small is Beautiful?

- * Ego-less, form-less and selfless
- * Collaboration and value-based
- * Interconnectedness
- * “Amazingly small means leading to extraordinarily satisfactory results”
- * Enormous leverage over time and space
- * Fundamental transformation from within
- * Mutual Impact



Immeasurable

- ✧ Deep ecology (ecology, economy, ecosophy)
- ✧ Intrinsically motivated and embodied
- ✧ Non-instrumental
- ✧ Immeasurable

✧ 彌勒頌曰。
須彌高且大 將喻法王身
七寶齊圍遶 六度次相隣
四色成山相 慈悲作佛因
有形終不大 無相乃為真

《梁朝傅大士頌金剛經序》 第1卷

《伊吾閣瑞雪圖》

以圖寄喻家業萬古長青，世澤綿延；而漫天飄雪，峯上飛舞，對應畫題「瑞雪」，以兆豐年，
無乃對兩代世誼之祝願 HK\$163mn



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Image source:
<https://fortunedotcom.files.wordpress.com/2016/03/bri-03-15-16-meditation-illo.png?w=1024>