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### ABSTRACT

To read Buddhism in totally old context may not be very inspiring and encouraging for the thinkers of post-modern-world, hence, different aspects of Buddhism need an examination in light of present-days challenges. As the present era of globalization has economic development at its core, the review of economic system provided by Buddhism is more relevant in this context. It should also be mentioned here that as Buddhism is often treated as 'an ethical system', nature of this examination is ethical rather.

## **Attitude Towards Wealth and Poverty**

At first we shall mention here the attitude of Buddhism towards wealth and poverty.

Wealth is some thing to be amassed or sought after in traditional Buddhism as well as the global world of modern time. On the other hand poverty is in no place praised. In Buddhism it is never encouraged even for monks. *Abhidhamma* (III 350 & 352) says 'woeful in the world is poverty and debt.'

The Buddhist community comprises two types of members: monks and lay disciples. Among the Buddha's lay disciples the wealthy persons were more praised as they were more helpful for Buddha and also for *dhamma* due to there status and power. In traditional Brahmin ethics of India wealth is placed among four *Purusartha* (things to be gained by a gentleman or a person who keeps ethics and religion in his heart) as one can not perform his duties and will not be able to lead a successful and noble life in this world as well as in the transcendental world (paarmartha) without being wealthy. In *santiparva* of *Mahabharta* it is said that wealth is a means of *dharma* (*dharmadrtha*)

For monks, though they are not expected to seek wealth, to be frequent recipient of offerings is considered as a good qualification. Between two monks, equal in other qualifications and virtues, one is praised who receives more offerings. Lord Buddha praised a monk who was foremost in receiving offerings ('chief among my disciples who are obtains of offerings is Sivali'-*Abhidhamma I.24*).

This does not mean that monks are encoursed to posses wealth. According to Vinay or monastic coad it is justifiable only if it is possessed by Samgha or monastry which always works for community or the dhamma. On the other hand if a monk possessed the wealth for his own shake or due to his greed, this does not confirm the Buddhist principle.

In Buddhism or in entire Indian ethics, it is not wealth that is praised or blamed but the way one acquire or uses it. The things that are blamed are greed, stinginess, clinging, attachment to gain and hording the wealth. Acquisition of wealth, either by monks or by lay-people, is acceptable only when it is acquired by proper means and spent for proper reasons with a proper intention.

In spite of great ethical utility too much importance should not be given to wealth It is treated as only a means of personnel perfection as well as that of social welfare.

Though on mundane level poverty is something to be avoided, a poor person is not deprived of all means to act for the good of him or herself and for the good of the society. The ten ways of doing good or making merit begin with giving (charity) but they also include moral conduct, the development of mental qualities and wisdom, the rendering of service, and the teaching of the dhamma. Because of the poverty people may be too preoccupied with the mere struggle for survival and thus can not do any thing for their own perfection or for society. They also may create trouble for society in course of earning their own livelihood. But when basic living needs are satisfied one can make his efforts and may devote his time for his personal perfection and social well-being. Wealth as a resource of achieving social good can help to create a cheerful and healthy atmosphere.

But it is mental maturity and wisdom, not solely wealth that bring about the realization of this perfection. Misuses of wealth may not create only social destruction but it may obstruct individual development also.

Basic orientation of Buddhism towards wealth and poverty is best seen in terms of 'middle path' which emphasises on cultivation of attitude of non- attachment. Buddhism sanctions provisional attachment of material property together with an awareness of its corrupt influence. In Buddhism the law of *kamma* (action) ensures that religious piety, moral behaviour and material property are mutually supportive. Buddhist ethics which calls for sober economic activity, controls irresponsible expenditure and emphasises on virtue of charity (Dana). The social ethics of Buddhism resonant with growth of a middle class merchant ethos which is the need of hours.

To discuss the proper means for acquiring and spending one's wealth we shall discuss the special features of Buddhist economic system which reveals more about the topic.

## **Special Features of Buddhist Economic System**

The main characteristics of this system consist in its simple structure. In Buddha's days societies were more localised than globalise, hence, the socio-economic structure of this society was simpler. It had a local character. There are fundamental differences between the societies which are part of industrialised global economy and those that are dependent on more localised factors. The structure of industrialized global society is more dependent upon complex technology and large scale social instutions. It is more bound with techno sphere rather than the bio-sphere. This global society is based on an assumption that man is the master of, not only his fate but also, the nature hence;

he is separate from and able to control it. A person of this fast track' era is bound to be indulged in a mad race, which makes him self-centred. He does not have time or care either for society or for his family. In Toto he is living in an artificial world without having any human value and social-sense.

On the other hand, societies having localised structure are more closed to nature. It is more dependent upon biosphere than techno sphere. The relation between nature and creature is more close and interdependent. A common man of this society has human values at his heart, hence; he is more devoted to the society and to his family.

These factors, the characteristics of a localised society, are deeply rooted in the Buddhist vision towards wealth and poverty. However, in Buddha's days the Indian economy, or economy of the entire world, was so simple. The concept of industrialization or technology based industries and complex economy was not developed by that time. Particularly Indian economy was mainly agriculture based. The trade structure of then- India was concentrated, mainly, within the area of Indian sub-continent. Structure of social and other organisations were not so vast.

Lord Buddha, though, neither suggested any change in economic system nor he advocated any particular economic structure, he preached some rules for financial dealings and economic behaviour. Indeed, The Buddha thought that proper behaviour and strong moral character may bring a positive social change including politics and economy. Thus his teachings were concentrated to simple human behaviour rather than vast theories.

Being dependent on local factors this system keeps family and social values. In Sigalovada Suttanta the Buddha teaches that moral acts and social relations may bring economic upliftment. Describing relevance of the religious practice of paying devotion to the various quarters of the earth and sky, the Buddha says that the six quarters – east , south, west, north, the nadir and the zenith should be taken as representing parents, teacher, wife and children, friends and companions, servants and workpeople and religious teacher and Brahmins respectively. As a preface of this explanation the Buddha speaks of the necessity of abandoning the evil actions arising from four motives and the six practices leading to loss of property and wealth. The four impurities of conduct consist in the violation of the percept not to take life, not to take that which is not -given, not to commit sensual offence and not to indulge in falsehood. The four motives on which one should not act are: (uncontrolled) impulses or partiality (chanda), hatred (dosa), fear (bhaya) and delusion (moha).

In Sigalovada Suttanta six causes are mentioned which are conducive to loss of wealth and property. These are: 1) indulgence in intoxicants, 2) sauntering in the streets at unseemly hours, 3) frequenting entertainments, 4) gambling, 5) associating with evil companions; and, 6) idleness. The first of these causes not only the loss of wealth but also fosters quarrels, increases chances of disease, makes a bad social reputation, indecent exposure, and impaired intelligence. The second one leaves one's family alone and his property unprotected .The third one- the excessive entertainment-leads a person towards wastage of time and unnecessary impulses in some cases including directing his thought constantly to locating such entertainment. Gambling makes a person aggrieved for his lost wealth and hatred towards the winner, in

addition to the lost of wealth and decrease his reliability in a court of law and also effects his creditability in the society. Association with evil companion may involve him in bad practices like cheating, violence etc. Idleness may make him lazy. Laziness, in Buddhism, is considered in more extensive form than is done in Sigalovada Suttanta, under the synonyms of Torpor and Languor (thina-*middha*). It represents one of the Five Hindrencences to mental development and vision, hence it seems like ignorance. It also considered as a constituent of an immoral factor of consciousness.

This system provides an ethics of employment which is very relevant even in present millennium. This system never decries against master-workman work culture. Rather it has an ethical code of conduct for this relationship.

According to *Sigalovada Suttanta* an employer should conduct himself towards his employees in following manner:

- a) He must arrange his work according to his strength and capability.
- b) He must provide his employees proper salary.
- c) He must take employee's care when he is sick.
- d) He must share his happiness with his employee.
- e) He must grant leaves to his employee time to time.

In return an employee should perform following duties towards his master:

- a) The employee should rise before his master rises. (Modern verse;The employee must come to office before arrival of his seniors or superior.
- b) He must go to rest after his master (modern verse; the employee must leave the office only after his master leaves it.)
- c) He must take only those things what is given to him (modern verse; he must not steal or snatch any thing from his work-place or from his office. He must not indulge in financial and other irregularities. He must avoid any call of strike which is motivated by mal intentions or given only for better pay and perks avoiding well beings of the institution or the employer.
- d) He must work well.
- e) He must try to establish a good reputation for his master.

We see how these duties of employer and employees comply with modern 'ethics of employment'.

Though this system favours private property, it makes stress on proper distribution of income. Having acquired wealth one should distribute it properly. Buddhism has no place for misers and selfish persons. The Jatakas tell that a wise man having acquired wealth helps his relatives and gains there respect; after death he rejoice in a heavenly region. (Jatak iii, 302, quoted in Buddhist ethics by H. Saddhatissa, P. 145)

The wealth acquired by a gentleman, should be distributed in four parts. One – fourth of this wealth should be kept by the person for his own shake and for his family and friends. 50% of the total wealth should be spent on his business and occupation. The rest one fourth or 25% should be saved for the case of adversity.

One thing is noticeable here. This distribution has no place for charity. It has a reason. The reason lies in the fact that charity is always a matter of discretion of the giver and does not have any compulsion. But this does not mean that Buddhism has no place for charity. In Buddhist tradition a king has to posse's four sets of virtues-Das rajadhamma, cakavattivattu, four-fold Rajasanghavattu and five fold khattiyabala. In Dasrajadhamma (ten virtues of a king) Dana (charity) is placed on top. Charity is also praised for monks as well as for layman. In fact it is a system keeping soft heart for the down trodden section of society. For the purpose it praises charity.

This system also provides some guidelines for proper livelihood which are very relevant in present scenario. In this connection it prohibits some trades as the means of proper livelihood as these are not in accord with precepts. These are:

- a) Trade in weapons (sattha-vanijja)
- b) Trade in living beings (satta-vanijja)
- c) Trade in flesh (mansa-vanijja)
- d) Trade in intoxicants (madd a- vanijja)
- e) Trade in poison (vissa-vanijja)

These restrictions, imposed on various types of trades, are very important in present scenario. We know that how much terror has been created by arms traders and also that how it throws the threat of next world-war. In the same manner 'tread in living beings', specially the tread of human beings, is destroying dignity of humanbeing as well as happiness of the earth. Trade in flesh, and also the 'flesh trade', is not only destroying our social and family structure but also destroying ecological balance. However, the traders of growing market of meet may argue in favour of 'trade in flesh (but not in favour of 'flesh trade' at all), but after all, it makes a man cruel at least which goes, definitely, against human values. Same case goes with 'Trade in intoxication' and with 'trade in poison. It does not need to say that all the five trades are destroying moral values, human dignity, social structure and the lovely world of ours in Toto.

Lord Buddha gives five reasons for which a person should go for proper livelihood and must avoid improper or immoral one. Firstly, by his proper livelihood and prestigious profession he could make happy himself and his family, his servants and his work people. Secondly, he could make his friends and companions happy. Thirdly, he would be able to keep his property from the depredation of fire, water, ruler robbers, enemies and heirs. Fourthly, he would be able to make suitable offerings to his kin guests, deceased, kings and *devas*. Fifthly, he would be able to institute, over a period, offerings to recluses and others who abstain from pride and negligence, who are established impatience and gentleness, and who are engaged in every way in perfecting themselves. At the same time, whether his wealth increases or not, he will be satisfied in his mind as he knows that his reasons for trying to amass were good.

A person, who acquires wealth by lawful and honorably means, by his own energy and efforts, enjoys prosperity, independence and mental peace in the sense that he does run into debt and blames. His parents, wife and children, workpeople and other members of society honor him and also the recluses and priests to whom he is accustomed to give alms and make charitable gifts. All of them wish long life and give him protection, and by the reason of his virtue it may be expected that he will not go into decline.

Buddhism states about following four factors responsible for declination of acquired wealth:

- a) Failing to seek what has been lost.
- b) Failing to repair what is decaying.
- c) Excessiveness of eating and drinking.
- d) Putting unreliable workers on responsible position.

Among these three, b) and c) go against the norms of modern social and economic practices. The modern economic system is following 'hire and fire' policy which never bothers for any kind of decay and repair – neither physical nor mental, neither mechanical or manual and so on. We know that this modern tendency is destroying the mental set-up of workers as well as his commitments for employer institution. It is also creating a huge amount of industrial waste. In the same manner 'eat, drink and be merry' policy of 'modern man' is destroying our social character as well as the meaning of 'human life'.

Preaching *Dighajanu* of *kokarapatta* (Ref: *Anguttarnikaya*, vol.iv, ed.E.Hardy, Reprint 1959, PTS, p.281-285) Lord Buddha tells about four things which lead a person to happiness in present world:

- a) *Uttansampada:* The word means 'attainment of energy'. One must always be conscious for proper growth and development. What ever ones occupation is, heather farming or business or craftsmanship or cattle-herding or any thing else, one should be skilful and industrious, be possessed of an enquiring mind, and able to do and arrange the work.
- *b) Arakkhasampada:* The word means 'attainment of watchfulness'. One must always be attentive watchful and careful for his possessions so they would not be stolen or destroyed.
- c) <u>Kalyanamittata:</u> It means 'to keep good friends'. One must always keep good people or the people having good moral values as his friends and associates. In association with good friends and the persons with higher moral values one should emulate the virtue of respectfulness of elders (saddha), morality (sila), charity and sacrifice (caga) and wisdom (panna).
- d) <u>Samajivikata</u>: This means 'to lead a balance life'. One must always lead a balance life. He must always keep himself in a balanced mental and physical state even in extremely good or in extremely bad phases of life. Further, one should always spend according to his income. Debt and misery both are equally prohibited in Buddhism. *Samajivikata* keeps this prohibition in its heart.

After discussing various aspects of Buddhist view-point regarding wealth and poverty, and, some special features of economic system provided by Buddhism we shall arrive on emerging socio- economic structure of this 'global-village' to examine the relevance of economic structure provided by Buddhism in present millennium.

The present millennium is termed as the 'Post-modern era'. Basically the term 'modern' means to be 'up-to-date', so it has a time related meaning which mainly consists in a 'thrust for change' and 'non-tradition'. This thrust for change should not be confused with that of Buddhism as in Buddhism the concept of change and impermanence has a philosophical base which gives birth to a value-oriented thinking while the concept of change in modernity is originated by the power of science and technology and by a strong defying attitude towards all existing ideologies

Philosophically the seeds of post-modernity can be traced out basically in the heart of modern western philosophy, beginning in the period of renaissance with the writings of thinkers like Francis Beacon. It further developed in two parallel but rival streams of thinking having radically opposed objectives: Rationalism, which emphasises solely upon the internal and rational world of man, and, Empiricism: that is concerned only with the outer world of experience. Though in later times Immanuel Kant made great attempts to reconcile these rival planes, he could not overcome the dichotomy which eventually has tremendous impact, particularly after the development of the two rival philosophies of Hegelian idealism and Marxian Dialectic Materialism. This dichotomy resulted in the clumsy picture of post modernity which has radically opposed colours. Due to inclusion of such contradictions, some how, and due to various proclamations made like 'the end of Ethics' (By Foucault), 'The End of History' (by Francis Fukuyama), 'The End of Ideology '(by Denial Bell), the postmodernity is running, at present, under the risk of being understood as 'anarchical'. The present millennium is challenged by the waves of Deconstructionism which is constantly overtaking the well established system of human understanding. Hence, the present millennium may be characterized philosophically, as 'Endism'.

Globalization is the latest programme of this post modern world. It has some features in prominence. At its core it is an economic programme based upon science and technology bringing rapid growth in trade, investment and capital market which are tying countries together. Globalization can be translated into deregulation and privatisation. It claims that low cost communication and information technology is webbing a global community which is the member of a global village. But the present picture of this economic programme does not give much assurance for a insured and beautiful future. This globalisation, definitely, opens a door for economic growth and enhances the prosperity of particular class but and at the same time it frustrates the deprived class. The entire world society is continued to run under an uneven social, economic and political structure throughout the history. The globalization can not provide equal opportunity to all; hence it goes against the demand of economic and social equality primerly, and derivetivly against the value-based demands of Indian ideologies like 'vasudhaiva kutumbakama', which means that the entire world is like a family and each and every person of this 'family' should share their joys and sorrows together.

The present millennium is an era of science and technology'. In this period economy is based upon science and technology. As technology demands a strong unified effort towards a definite goal, it compels a person to eliminate each and every thing which is not useful in his own interest. These thought of 'pragmatism' presents a dark view of technology which converts each and every thing, including human relations, into a consumer good and starts destroying the human values, individual relationship, and, further the emotional life of a man. As we know, man is a rational animal, but this rationality can never be explain only in terms of 'reason' or 'intelligence' because the word 'rational' denotes a balanced attitude between reason and emotion. These are value oriented emotions which differentiate a man from a beast or a computer like machine. Furthermore, the world of human being is a colourful spectrum or human relationship expressed in the fine network of social structures. Family is the basic unit of society. The destruction of emotional life and harsh pragmatic values are creating a chaos-like situation in society as well as in the family life of a person. This destruction of emotional and family life is destroying the unified personality of a man as the human personality is the some total of three factors - knowledge, action and emotion. This makes a man individualistic, lonely and imbalanced also.

These are the vast challenge throne by the era. There are also some questions. The 19<sup>th</sup> century has often been discussed as a 'century of nationalism' and the 20<sup>th</sup> century of 'national conflicts'; will the 21st century be called as an 'era of internationalism' due to its more attempts for 'Global Governance'? Or, shall we see a reassertion of ethnic and religious conflicts? One can be reasonably sure that the institutions of international economic cooperation already set up will continue to be active, but, would they be based upon principles like 'aid' and 'charity' and not on principle of 'give and take'? Then what will be the fate of so-called 'third world countries' who have spent much of their energies on seeking and managing aid from organizations like world bank etc.? Experience shows that cooperative institutions, like the world bank, the world trade organisation, world health organisation will survive and so called third world countries will also continued to be the members of these organizations having much pressure from the side of rich or powerful countries without having any option of step-out. Experience also shows that not only the economic but political, social, cultural but all other policies of these 'poor countries' will be influenced by the policies of these 'master countries' to a considerable extend.

Now, how can these poor countries may acquire or may maintain there political, economic, cultural and other sovereignty? In these circumstances it seems that the days of aid or 'concessional credit' are numbered and self reliance or doing without aid and concessonal assistance is no longer a matter of choice but that of necessity. If these countries do not do so of their own accord they will have to be ready for worst consequences like super imposition of 'master mind'.

When we come outside economics to the arena of international peace and security the picture emerges gloomier. It is not clear that the UN, as structured as present, can be an honest broker in ethnic conflicts or in ensuring adherence to human rights; and, yet with the UN we have at least some forum for mobilising world public opinion (even if it does not always succeed in safeguarding the interests of humanity), we can not think about the existence of UN in future without being unduly optimistic. The present global world may be defined as a 'world of homogenous consumption'- a world in which the people consume same type of food, every society employs the same technology, depends on the same centrally managed economy, offers the same western education to there children and so on . Indeed system is based on very narrow view of human needs and motivation. It is concerned almost exhaustively monetary transactions and largely ignores such non-material aspects of life and spiritual values. In effect the globalisation is destroying gradually the cultural diversities and philosophies of so called' third world countries' which are dependent on more local factors of culture , society and economics. Bringing monoculture.

In these difficult circumstances the philosophical foundations of Buddhism provide intellectual as well as spiritual tools against this artificially constructed techno sphere and its corrupt economic system. The concept of four *brahmabihara* stated in Buddhism, which is more ethical than metaphysical or religious, may illuminate the path of humanity. Samajivikata, as mentioned in Buddhism and briefly discussed in this paper, also provides a golden rule for economic independence as well as other three (arakkhasampada etc.)Provide some rules for proper and dignified life. The wind of globalization must blow over Asia and the world as well because it has some programmes of prosperity, but, it must have a value oriented face and soul.

In fact economic policies are not impervious to space and time. On the other hand there are certain constants in human nature and human societies which give meaning to the search of appropriate policies. During the last two decades a certain consensus on economic policies is emerging around the world and it may be useful to set down some of the philosophical and theoretical insight on which much of current economic thinking is based. The major insight and conclusions one can draw from them may be summed up as follows:

- a) Though most human being are driven by their own perception of their economic self interest but the noble instinct of service and cooperation are there and need to be encouraged.
- b) The factor of self interest argues in favor of private property at the same time the factor of noble instinct of service argues in favor of social wellbeing and charity. The economic structure provided by Buddhism is very relevant from both of the sides as it sanctions private property on one hand and in another it goes for charity also
- c) It is the instinct of survival as an expression of self-interest that encourages competition which makes for efficiency at the individual and the social level. That's why the globalization thinks that competition should be encouraged by policy and attempts at collision or restrictive behavior must be thwarted by law. Further, free and unfettered competition also requires a general condition of law and order, and, a peace and a frame work of legal control. The role of state is important in this sphere. Buddhism, though it favours private property, sanctions direct control of state in trading.
- d) Some inequality is also inherent in economic growth which is counterproductive on one hand and in other raises poverty in society. On contrary higher rate of growth rises living standard at all levels is the most potent factor in reducing poverty.

But how can the growth rate be enhanced? The answer is simple: when value is added to skill, it gives tremendous result to society and then the social growth takes place in rapid manner. Obviously the economy grows rapidly because social growth is some total of various developments including social growth. Here it must also be remembered that the total growth of a society can not be measured only on the scale of economy, rather it is measured on the scale of general living conditions of the common mass. The societies that place great emphasis on education, health, nutrition, irrigation, power and transport, hard work and National pride have greater social growth.

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