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BUDDHIST VIEW ON ECONOMIC FREEDOM:
A REEVALUATION BASED
ON THE MĀDHYAMIKA DIALECTICS

Abstract

This paper would like to look into the problems of economic management today and how it affects the economic freedom of each individual in this world. With the introduction of an advice to a Brahmin friend, Kūṭadanta, Buddha introduces the importance of wisdom in managing wealth and resources of the world. Later Buddhist philosophers like Nāgārjuna were explicit in saying that to change our perspectives which might be troubling us to progress with life we need to inculcate wisdom (*prajñā*) with proper means (*upāya*) so that we could change suffering and confusion due to cyclic justification of speculative knowledge that is a problem of philosophical thinking all the time. The Mādhyamika dialectics entail us to find means (*upāya*) such as *reductio ad absurdum* (*prasaṅga*) meaning a theory or concept can turn against itself because of internal weaknesses. The paper discusses about the importance of commingling wisdom and confidence or courage (*prajñā* and *śrāddha*), and wisdom and suitable means (*prajñā* and *upāya*) as the two most important paradigmatic inputs through which we can find a way to find economic freedom from the present economic dependence of illusory manifestations and wild expectations which may end us all in total suffering.

Buddhism considers wealth as an important aspect of human life

but it hugely differs with contemporary belief on this aspect. Buddhism gives credence to three important motivating aspects for human life in this world. It is expected that human life would struggle to fulfill with wealth (*artha*), love, enthusiasm, desire (*kāma*), and morality, and ethical duty (*dharma*). In the contemporary world there is a studied disregard to the conception of *dharma* and its importance in life. Buddhism considers one attains happiness and freedom with the active and interactive functioning of these three important aspects. It must be understood that if we disregard either of these three the common men's life end up in total confusion and suffering leading to situations from where there is no return.

Introduction

The philosophical value of the original Buddhist discourses is immense that it has inspired a lot of thinkers both Buddhist and non-Buddhist for centuries. Some of these discourses are not in the form of direct discussion and elaboration, but they have the essential strength to encourage one to investigate further and find suitable interpretations at any time of history. It might be interesting to investigate why the Buddhist discourses are so profound in initiating a philosophical thinking or give a space for further elaborations even after centuries later. One of the convincing reason to answer this question is that Buddhist discourses based its arguments on human being and life in the world as its most important concern. Another credible answer can be that the discourses envisage on the accomplishment of human wisdom (*prajñā*) as the prime basis for human understanding of the experiential world and not on the basis of speculative knowledge. The uniqueness of Buddhist discourse is its unstinted concern for the protection of the human life in the world, and its call for human wisdom to guide each and every aspect of human life at every stage of it. Instead of supplementing dogmatic doctrines and imposing it for the sake of authorizing it, Buddhist discourses impel us to understand the phenomenal world with choiceless reasoning, unambiguous analysis based on experience, and an intellectual perspective that goes even beyond these paradigms. As an attribute, the Buddhist discourses

always try to distance itself from the problems created by speculatively conditioned theoretical philosophy.¹ Since theories are formed out of conditioned individual perspectives, they never could be true to all circumstances and situations. Therefore Buddhist view predicted that the theoretical based understanding of the phenomenal world would lead to conceptual confusion resulting in huge sufferings.

Instead of implementing those theoretical based knowledge through dogmatic belief systems, Buddhist philosophy envisages the development of appropriate means (*upāyas*) with the support of wisdom (*prajñā*). Those means (*upāyas*) which are gone through critical analysis based on human experience with life for centuries have given a clear understating about almost all problems confronted by humans in the life world.² One's endeavor with life is to find such means that find him freedom from all the bondages which trouble the progress of life. In the case of a society the social consciousness or the collective wisdom of the community has to support such means so that the society can find its liberation from all sorts of bondages. Buddhist philosophers and Buddha himself identified that bondage in any form would lead us to suffering, and suffering leads to various form of social sicknesses.³ The means to identify suitable means (*upāyas*) time to time is a unique attribute of Buddhist discourses and we have a discussion on this towards the end of this paper.

1. Buddhist teachings are against speculative thinking. We can see here an interesting discourse on this: "*Vaccha (Vacchagotta)* the speculative view that the world is eternal is thicket of views, a wilderness of views, a contortion of views, a vacillation of views, a fetter of views. It is beset of suffering by vexation, by despair, and by fever, and it does not lead to disenchantment, to dispassion, to cessation, to peace, to direct knowledge, to enlightenment, to *Nibbana*." *Aggivacchagotta Sutta*, 72, *Majjhima Nikāya* (trans) Bhikkhu Ñāṇamoli and Bhikkhu Bodhi. Kandy: Buddhist Publication Society, 1995, p. 590.

2. *sarveṣāṃ āśrayaṃ buddhaṃ karuṇāmayāvighrahaṃ / nānādhīmuktasattvānāṃ nānopāyapradarśakaṃ //*

At the same time, everyone can depend on the Buddha, who is the centre for all being to seek refuge, because he is an embodiment of compassion (*karuṇa*); he presents and offers manifold means (*upāya*) to the beings, who seeks liberation. See, *Cittaviśuddhiprakaraṇa*: Aryadeva Edited from Tibetan and Sanskrit sources with introduction and the full text in Sanskrit by Prabhuphai Bhikhabhai Patel. Visva-Bharati Publications, 1949- verse-3

3. The text *Dharmacakra-pravartana-sūtra* describes the practical interpretation of the middle position, as it seeks to find the middle of the extremes of self-indulgence and self-mortification, and it enunciates the noble eight-fold path that leads to emancipation David J. Kalupahana, *Mūlamādhyaṃakakārikā of Nāgārjuna*, New York: New York State University 1986, p. 1.

The activity of speculative philosophy is a feature of modern and contemporary thought around the world. Alarming most of our life systems are based on speculative thought. The contemporary life in the world is hugely influenced by such speculative thought and in more than many ways it gave way to wisdom. We can see it with very convincing examples from the area of modern science, where the speculative enterprise of science give way to human wisdom, for mostly we draw our conclusions about the phenomenal world from the knowledge dispersed by scientific knowledge which is highly speculative in character.⁴ Most of the paradigms that are developed through scientific method of analysis might have been tested and validated at various situations and conditions through valid experiments, but no one know for sure that such premises from which we draw our scientific knowledge are completely objective and free speculative thought or not. Nor the selected scientific paradigm, from all the pre-paradigmatic schools is really superior. We can conclude that such scientific paradigms are typically based on unconfirmed evidences which are highly speculative in nature. The theories originated out of the expectations of the profounder are normally accepted as the source for further analysis. Normally human knowledge about the world also has the same problem we cognize and conceive only knowledge that are part of our dispositional tendencies and view everything based on the

4. The attempt of natural scientific knowledge was an attempt to address the problems of human life with the method of systematic analysis but this method itself has been fallen into the trap of speculative enterprises. As Thomas Kuhn interpreted this problem of scientific revelations: "How are paradigms created, and how do scientific revolutions take place? Inquiry begins with a random collection of "mere facts" (although, often, a body of beliefs is already implicit in the collection). During these early stages of inquiry, different researchers confronting the same phenomena describe and interpret them in different ways. In time, these descriptions and interpretations entirely disappear. A pre-paradigmatic school appears. Such a school often emphasizes a special part of the collection of facts. Often, these schools vie for pre-eminence. From the competition of these pre-paradigmatic schools, one paradigm emerges. To be accepted as a paradigm, a theory must seem better than its competitors, but it need not, and in fact never does, explain all the facts with which it can be confronted, thus making research possible. As a paradigm grows in strength and in the number of advocates, the other pre-paradigmatic schools or the previous paradigm fade." Quoted from, Thomas Kuhn, *The Structure of Scientific Revolutions*, synopsis by Frank Pajares, [http:// www.philosophers.co.uk](http://www.philosophers.co.uk). Also see, Thomas Kuhn, *The Structure of Scientific Revolutions*, Chicago: Chicago University Press, 1962, p. 17.

limits set by it.⁵ We can even define the history of conflicts in the world are based on arguing within the limits of personal choices. On the other hand *prajñā* (wisdom) is the awareness when one gets active control on his dispositional tendencies, individual choices, preferences and the activity of his speculative enterprise. It is an awareness that is implicit and inherent in every human being. We have an interesting Buddhist discourse that explains the functioning of both these aspects, *prajñā* (wisdom) and *upāya* (right means).

Buddha's advice to Brahmin Kūṭadanta on right sacrifice

Kūṭadanta sutra is a very significant *sutra* not only expressing Buddhist view on the doctrine of Vedic ritualistic sacrifice but also unfolding the Buddhist view on management of wealth (economics) and conduct. The discussion happened between Buddha and Kūṭadanta, at the famous Amalatṭhika Park where Buddha gave most of his discourses. Kūṭadanta received royal patronage and gifts from King Seniya Bimbisāra of Magadha, for being the king's advisor. To a question of Kūṭadanta for the conduct of triple sacrifice with its sixteen requisites for the king Seniya Bimbisāra, Buddha answered with the story of a king called Mahāvijita who was very rich and wanted to spread his fame far and wide. Buddha advised Brahmin Kūṭadanta by narrating another story:

"Brahmin, once upon a time there was a king called Mahāvijita. He was rich, of great wealth and resources, with an abundance of gold and silver, of possessions and requisites of money and money's worth, with a full treasury and granary. And when King Mahāvihita was musing in private, the thought came to him: "I have acquired extensive wealth in human terms, I occupy a

5. One's dispositions, volitions and cravings are the primary conditioning aspects of his understanding about the phenomenal world. It is natural that one ignores such information that are not part those conditioning aspects are discarded naturally. Those knowledge which are dispositionally conditioned are a major problem. See Varghese, Mathew. (2002). *Cittaviśuddhiprakaraṇa of Aryadeva: A Study of the Tantric Dimension of Madhyamika Buddhism* (Doctoral thesis), University of Madras, 2002, p. 182. See also, David J. Kalupahana, *A History of Buddhist Philosophy*, Delhi: Motilal Baranasisdass, 1994, p. 75,

wide extent of land which I have conquered. Suppose no I were to make a great sacrifice which would be to my benefit and happiness for a long time?" And calling his minister-chaplain, he told him his thought. "I want to make a big sacrifice. Instruct me, Reverend Sir, how this may be to my lasting benefit and happiness." The Chaplain replied: "Your majesty's country is beset by thieves, it is ravaged, villages and town are being destroyed, the country side is infested with brigands. If your Majesty were to tax the region, that would be wrong, that would be the wrong thing to do. Suppose Your Majesty were to think: 'I will get rid of this plague of robbers by execution and imprisonment, or by confiscation, threats and banishment', the plague would not be properly ended. Those who survived would later harm Your Majesty's realm. However, with this plan you can completely eliminate the plague. To those in the kingdom who are engaged in cultivating crops and raising cattle, let Your Majesty distribute grain and fodder; to those in trade, give capital; to those in government service assign proper living wages. Then those people, belong intent on their own occupations, will not harm the kingdom. Your Majesty's revenues will be great, the land will be tranquil and not beset by thieves, and the people, with joy in their hearts, will play with their children, and will dwell in open houses."⁶

Mahāvijita wanted to acquire more fame and happiness not for him alone but for all his subjects who respected and loved him. Here the king understood the ineffectiveness of the knowledge that he had acquired from his forefathers and therefore he asked his advisor, the minister Chaplain to give right advice with regard to identify a new method of sacrifice to propitiate the Gods. The wisdom of the minister Chaplain prompted him to advice the king to conduct a sacrifice that could bring happiness to all his people; instead of the traditional knowledge based Vedic sacrifices which has been handed over to him by his fore fathers.⁷

6. *Kūṭadanta Sutta, Dīga Nikāya-5*, (trans) Maurice Walshe, Boston: Wisdom Publication, 1995, p. 135.

7. Buddha was against the Vedic tradition of following the teachings of the forefathers. In a discussion he told to two of his Brahmin compatriots: "So, Vāseṭṭha, these Brahmins learned in the three Veda can not point out a way to union with the sun and moon which they have seen. And, too, none of them has seen Brahman face to face... nor has even the ancestor seven generations back of one of their teachers. Nor could any of the early sages say: 'We know and seen when, how and where Brahman appears'. 'Does not what these Brahmins declare turn out to be ill-founded?' 'Yes indeed, Reverend Gotama.' (was the answer)" *Dīgha Nikaya, sutta-13-verse.18*

The wisdom of changing the method of sacrifice to propitiate the Gods and thereby bringing harmony and trouble free life into a country that is disturbed with the problems of economic backwardness. Here the amounts of wealth wasted by the way of conducting the sacrifices are very huge.⁸ The king knew very well that the wealth he wastes is not going to solve the problem he confronts. He requested his minister chaplain to advice him about a sacrifice that could perpetuate happiness. To this request, the minister told him that the country he ruled was inundated by thieves and they had been destroying most of the towns and villages. The economic situation in the country was getting worse. People were dissatisfied with the king and the administration. The natural distribution of wealth was hugely hampered by mismanagement. In such a situation, the Minister told him that if you burden your subjects with more taxes then you would be making a mistake. Besides, if you could get rid of those thieves, it could give a temporary relief. For permanently removing such menaces, the king was told to implement the following actions to empower the people with proper economic management: Let the people who engage in cultivation get more support such as grain and fodder; let the people who engage in trade, get more capital; let the people who are in government services get more wages to support their living standards. This, in turn, would generate new jobs, new engagements, and new style of living, so that the menace and threat that have been created by looting and theft would naturally subside. When people could find jobs and can live in true prosperity and a deep sense of security, they would not go and steal the wealth of others; however if some people engage in such activities, then the government with the support of happy and contented citizens, could be able to control it. Moreover the king's revenue would increase because the citizens would be happy to share a part of their wealth by the way of taxes with the King. We can see that here the king introduces a new method of economic management where distribution of capital for generating more resources; activate division of

8. The Vedic God are a personification of human beings. They have hands and feet like men. They fight and feast, drink and dance, eat and rejoice. Their food were the favorite food of man, milk and butter, ghee and grain; their favorite drink was soma juice. See. S. Radhakrishnan, *Indian philosophy* vol.1, Oxford: Oxford university press, 1923, p. 105. In order to propitiate those Gods Vedic sacrifices use huge quantities of wealth.

labor among people who engage in traditional industry; circulate money to every section of people for encouraging growth; and providing welfare to everyone in the country as the duty of the government. All these happen only when the king show courage to introduce wisdom (*prajñā*) and suitable means (*upāya*) instead of dogmatic knowledge and a blunt resolve to implement it. The most important aspect of this advice of Buddha is that he wanted to bring in economic freedom to each and everyone in the country. In Buddhist philosophy freedom (*nirvāṇa*) is the prime goal of life. The speculative knowledge is congested with ignorance and it never could bring freedom in the complete sense.

Upon hearing the advice of Buddha from this story, Kūṭadanta decided to advice the king Seniya Bimbisāra of Magadha the same method of sacrifice, the sacrifice without blood shed and a sacrifice which would bring happiness and harmony. There is a reason why Buddha didn't give this advice directly to Kūṭadanta that he didn't want his followers take this sutra as a canonical teaching and follow it diligently and straightforwardly, further then he knew that this also could create the problem of theories and dogmatism similar to that of the Vedic sacrifices. On the other hand he imparted this knowledge as the wisdom of a person who realized the nature of the phenomenal world. In fact, he knew very well that the meaning of such actions, though look illogical, were to introduce a strong spiritual dimension that could harmonize life in the world. But when ignorance forfeited into the functioning of such human endeavors, it became dogmatic and ritualistic. This advice of Buddha to Brahmin Kūṭadanta was meant to bring economic freedom in his country that people of all walks of life could feel free and secure and thereby enjoy sustainable independence and progress. In the contemporary world a similar situation exists where the world is activated to exploit as much wealth as possible through any method of exploitation.⁹ It is not seeking to find economic freedom to everyone or the citizens of a nation, but to har-

9. "The capitalism of promoters, large-scale speculators, concession hunters, and much modern financial capitalism even in peace time, but, above all, the capitalism especially concerned with exploiting wars, bears this stamp even in modern western countries, and some, but only some, part of large-scale international trade are closely related to it", see Max Weber, *The Protestant Ethic and the Spirit of Capitalism*, New York: Allen and Unwin, 1930, p. xxxiv.

ness hegemonical power structures to control and supervise the world. Those structures were created initially to enable economic stability for the nation and the people. But that evolved like the Vedic sacrifices, in which the construed meaning of such structures became redundant and superfluous. The economic freedom of the people of a country is sacrificed to giant multinational hegemonic corporate establishments in a big way.

An Appraisal on the Contemporary Situation of Economic Management

The whole purpose of economic management in the world is to protect the existence of huge economic enterprises which are built on illogical foundations evolved out of human greed and desires. Almost every one in the society is triggered all their actions to appropriate as much wealth as possible.¹⁰ Therefore each and every human venture is validated with its economic feasibility. The economic viability of any human action is its prime motivating factor. In that process, it is almost mandatory that human activities should bring the much needed economic prosperity by the way of profits; whereas it is not obligatory in our part to direct our actions, which are necessary for the protection of our life or environment. In contrast, any such action, however damaging it to us, can be considered as passable if it is economically profit generating. According to Max Weber:

“But capitalism is identical with the pursuit of profit and forever renewed profit, by means of continues, rational, capitalistic enterprise. For it must be so: in a wholly capitalistic order of society, and individual capitalistic enterprise which did not take advantage of its opportunities for profit making would be doomed to extinction.”¹¹

The speculative knowledge enterprise that controls the contemporary economic management directs all our decisions and prompts us to act bluntly in its favor. With advent of globalization and with the

10. *Ibid.*, p. xxxi

11. *Loc. cit.*

extinction of the communist block of countries, most of the countries in the world follow severe capitalistic form of economic reforms, and it is leading to huge exploitation of resources. Most notably the knowledge inferred in this regard is sourced from speculative sources which are not actively validated with any form of holistic understanding. Voicing these concerns noted economic thinker E.F. Schumacher wrote:

“This dominant modern belief has an almost irresistible attraction, as it suggests that the faster you get on desirable thing the more securely do you attain another. It is doubly attractive because it completely bypasses the whole question of ethics: there is no need for renunciation or sacrifice; on the contrary! We have science and technology to help us along the road to peace and plenty, and all that is needed is that we should not behave stupidly, irrationally, cutting into our own flesh.”¹²

The thinking among the mainstream policy makers and thinkers today is that we have reached a certain level of maturity about our understanding about life in the world, that we have nothing more to learn about it. With our modern methods of learning, we almost have studied and understood absolutely everything clearly removing all uncertainties and misunderstandings. We are victors of the new world order and science has shown us the golden path of liberty, freedom and awareness. The remaining task before us is that we need to find suitable and viable means to appropriate as much wealth as possible, for making each and everyone rich and happy. This knowledge has almost taken the world by instantaneous acceptance which side lined our natural wisdom to protect the living environment both nature and human or physical and spiritual. Our knowledge and analytical mind find ways to disregard our obligation as human beings, when we consider an action as uneconomic, nor the collective wisdom of the community ever show any interest in taking up an action which is evidently uneconomic yet necessary for the progress of life. But on the other hand, the understanding in recent times from all sources of knowledge revealed that our aggressive posturing in this regard

12. Schumacher, E.F., *Small is Beautiful*, London, 1973, p. 11.

leading us to an alarming situation from where there is no return.¹³

One of the most worrying aspects of this search for acquiring wealth is that we are forced to transgress all limits that are assigned to us by the nature. The cravings and extreme greed for wealth impeal us to use strange methods for generating wealth, for we consider everything in the world especially the sources from which we draw wealth are as mere income that can be used once and for all. The traditional wisdom shows us that we must treat those sources as capital and only a part of it can be used as income that the stability of the capital should be maintained. The guiding reasoning might be that those sources are huge bounties which never perish and that that would replenish by itself. The speculative thinking in this regard is fast becoming the order of the contemporary life that each country, enterprise or individual citizen try to find some means to exploit as much wealth as possible which ever means available to them. The attitude is same to those who live in the streets to those who run huge corporate enterprises, and they use any means to exploit the resources as quick as possible. The methods used for that are so advanced and precise that in the immediate future such resources may be faced out from the earth. Earn and save as much as possible and be secure!

There is a difference between considering something as a capital and an income.¹⁴ The capital should be maintained and protected and only a part of it can be used as income; on the other hand if we consider the whole source as a part of the income then we need not replenish anything back just need to find means to exploit and use it. In modern times we are using the land, the metals and mineral resources, the environment, and the human resources with presumption that the maintenance and upkeep of it is not important. The classical wisdom on such things gives way for human greed and huge desires.¹⁵

13. Philosophers and thinkers in the recent past are having a feeling of certainty about the understanding of the phenomenal world. A lot of thinkers think that we have nothing more to understand about it. Same concern is voiced by noted nuclear scientist Stephan Hawking: see Hawking. S.W., *A Brief History of Time*, London: 1988, p. 182.

14. Schumacher, E.F., *op.cit.*, p. 9.

15. With the progress of modern economics and lifestyle thereof, human greed

The countries which are having large resources for creating wealth are always under some form of authoritarian surveillance and control. People who live in countries with resources are the target of the contemporary economic exploiters, and invariably they are used by fraudulent means of control and power that lead them to live an unfortunate life of conflicts, civil wars, terrorism, or even direct declared wars. The contemporary history of conflicts anywhere in the world is a testimonial for this that it is no longer for capturing land and power but for controlling resources and wealth of the weak. A lot of countries and a lot of unfortunate people in the world suffer from the danger of civil war armed conflicts etc from an unspecified enemy.

In the efforts to appropriate wealth impel the modern business and industry to do mechanization in a big way. Mechanization based management attitude helps to produce in huge quantities with competent efficiency and it is more profitable than using humans as a part of the production process where human effort is equated with the efficacy of machine. The fundamental purpose of any economic activity is to harness human life in the world, but here it is assumed that the goods and services are only meant for one who can pay for it. Though it looks like a promising and challenging attitude, it has its own internal difficulties. We now consider human being and machine are almost in equal state, and almost accepted that machines are more efficient than human effort in production. In this aggressive attitude greed and huge desires have taken the place of natural reasoning. We are making all effort to substitute human efforts with machines in a big way, because machines are practically more economic and efficient in

has taken the primary position of all human activities. The system otherwise is trying to help the human greed for more and the fear if it is not achieved. *Ibid.* p. 17. Buddhist philosophy accepts all human natural tendencies as valid and desire is highly revered. See *Cittaviśuddhiprakaraṇa*: Aryadeva Edited from Tibetan and Sanskrit sources with introduction and the full text in Sanskrit by Prabhubhai Bhikhabhai Patel, *Visva-Bharati*, 1949- verse-80:

*sarvakāmakriyākāri yathārucitaceṣṭitaḥ /
ūthito vā niṣaṇṇo vā caṅkramanvā svapaṁstathā//*

(He is one who does all activities in order to satisfy his desire; he can be without any activities, if he desires so: he stands, sits, moves or sleeps. Here, it is clear that the attachment to desire is natural and a part of human life, but what is to be declined is the desire commingled with ignorance, dangerous to one's spiritual well being).

the long run. We have an advice from Mahātma Gandhi on the problem of indiscriminate mechanization:

"I want the dumb millions of our land to be healthy and happy, and I want them to grow spiritually... If we feel the need of machines, we certainly will have them. Every machine that helps every individual has a place, but there should be no place for machines that concentrate power in a few hands and turn the masses into mere machine minders, if indeed they do not make them unemployed."¹⁶

We have already replaced human effort with mechanization in a big way. It is much more severe than what Mahātma Gandhi has foresighted. In competition with machines and other such high precision equipments human effort failed in its economic viability. Big and huge enterprises which can appropriate the technique of producing things abundantly at reduced cost are controlling almost all economic activities, leaving a majority of people unhappy and discontented with life.¹⁷ The principle meaning of making products in a marketed economy is to sell it in a market where people have sufficient purchase power; conversely, by sending people out of job reduces the purchase power that could adversely affect the progress of a healthy market and the process of production turns out to be illogical, and all our efforts to generate wealth is turning out to be a big absurdity. The number of poor people or people who are under the poverty line in the most advanced country, the United States of America is alarmingly high.¹⁸ This shows the seriousness of Gandhi's warning.

16. Quoted from Schumacher, E.F., *op. cit.*, p. 21.

17. It is exactly not known what the motives of companies and governments are when they try hard to reduce prices by cost cutting frantically. They may be expecting the world market place is the next destination. Mahātma Gandhi foresaw this problem when he opined about the activities of huge companies in the long run. See Schumacher, E.F., *op. cit.*, 1973, p. 24.

18. "In 1994, the Census Bureau reported that the number of Americans earning less than poverty level incomes rose by 50% over the last decade. Income inequality in the US is worse than in any other industrialized country in the world. American blacks, we know, have shorter life expectancy, higher infant mortality rates and poor quality of life- Third world statistics. But what happens if you employ the factors of class and race and re-analyze these statistics?" quoted from Maher, John & Groves, Judy. *Introducing Chomsky*, Royston: Icon Books, 1996, p. 145.

In the recent past because of the advent of the globalization we see a lot of strange phenomenon in the economic management. At present the world is moving in the path of marketed economic mode where every one is competing in a common market and what makes one to survive in the competition is his ability to produce and market goods and services at the lowest cost but appreciating highest profit. In this process mechanization cheap manufacturing centers etc are proven to be advantageous. The cheap manufacturing centers are chosen to make the human effort degraded below that of machines, where comparatively machines are more costly. We can see that today's economic activity is any longer people centric but in most cases they are establishment centric, based on companies that are aiming at the global market and working hard to survive with the competition. A good number of competing business establishments of yester years, now join together to form single enterprises and survive competition or making economic activity hugely corporate centric, is a very common feature today. Many of the middle level enterprises which have been doing appreciable duty in providing employment and decentralizing economic power are now joint together into big enterprises and try to survive competition; in that process they cut down cost by the way of retrenching employees and do mechanization in a bigger way. In an investment supported economics it is inevitable that the business enterprise need to show a profit always to keep the investors together with the company.¹⁹ It is no longer the actual performance of the company that is validated in a stock market but how the company presents itself in various aspects relating its performance, profit generating ability, and various other factors that determines the investment culture today. A discussion on this may not end, but one thing is certain that the problem such competition can have on human life in the world is frightening. The competitors in this situation can survive only if they convert their actions into huge exploitation of human and other material resources. The aftermath of this attitude in other areas, espe-

19. "The stock market provides the most persuasive evidence of rational expectations. Academic economists report that the stock market almost instantaneously absorbs information. In other words, once information becomes public, share prices instantly reflects it." Buchholz, Todd. *New Ideas from the Dead Economists*, London: Penguin Books, 1989, p. 277.

cially in education is alarming. It may be construed that we are educating our younger generation to make them act like robots.

Demeaning Education System

The traditional method of education was to enlighten a student with various systems of knowledge and help him to engage those systems to understand the phenomenal world in a better perspective so that he could have a contented life and could contribute as a citizen to the social and cultural life. Unfortunately in contemporary world education is just imparting some useful knowledge so that the student could use it at his work place and become a useful member of the organization he works for. His commitment is entirely focused on dedicating himself to become a part of the economic culture today. His personality is subservient to the exploitation culture of today. The education also limited its purpose to suit to this requirement. It is presumed that the scientific knowledge is certain and correct in explaining the phenomenal world. One just learns it and uses it for various purposes. It is considered that the modern scientific knowledge is not like the dogmatic knowledge of the medieval period which was predisposed with religious scholasticism. E.F. Schumacher interpret this problem of education:

“they (the modern thinkers) all agree that the problem of production has been solved; that the mankind has at last come of age. For the rich countries, they say the most important task now is “education for leisure” and, for the poor countries, the “transfer of technology”... Modern man does not experience himself as a part of nature but as an outside force destined to dominate and conquer it.”²⁰

We can observe more clearly that the education serve no purpose than just to make man slave to this system of naïve rationalism where it is presumed that what the methods introduced by modern scientific knowledge is valid eternally, and each person has to learn those meth-

20. Schumacher, E.F., *op. cit.*, 1973, p. 3, 4.

ods in order to live and prosper in this world.²¹ In other words we can say that the scientific method based educations given to students today are enabling only to become a part of the contemporary culture of exploitation and gross mismanagement of resources. The education of today is not helping the society to find ways to solve human problems with human intelligence and wisdom, but it makes the young generation disillusioned and depressed. The education given to the young generation are not helping them to develop insightful understanding about the problems of today but just making them to be potential dreamers and to act as mere spectators.

The Paradigmatic Case of an Illusory Economic Phantom

Mindless mechanization, severe international competition, investment based economic thinking, the ever increasing size of the enterprises etc. creates an unfriendly human atmosphere with the business enterprises and almost all countries in the world suffer from this inexplicable disease. The whole system of economic management revolve around the whims are fantasies of the stock market. It can be explained in such a manner that,

“the stock market is a more efficient market than most others. It is quite liquid- one can buy and sell easily. Transactions costs are few. An investor may even use a discount broker to handle his or her purchases. In contrast, real markets for goods and services show more complexity and rightly. Can you quit your job as easily as you can sell stock? Can a corporation fire employees, close down a plant, or build a new plant as quickly and easily as one can buy and sell shares? Of course not.”²²

21. Philosophers and thinkers in the last century wanted to introduce a kind scientific method everywhere. The presumption is that the scientific method provides certain amount of certainty and clarity and that certainty is applicable to each and every aspect of human life. See, Wittgenstein Ludwig, *Philosophical Investigations*, Oxford: Blackwell Publishers, 1959, p. 18. In the case of economics in the 18th century the leading thinkers wanted to introduce Newtonian methods to economics. See, Buchholz, Todd, *op. cit.*, 1989, p. 121.

22. Buchholz, Todd, *op. cit.*, 1989, p. 289.

Of course yes! The contemporary experience show that the macroeconomic management too behaves like the share market. One fine morning you loose your job as you sell your stock. Corporations hire and fire employees as easily as they buy stock from a discount broker. They close down and shift the operations to a new destination or they buy a new plant at cheaper right in another country as getting the shares of a blue chip company at book value.

The economic management in the contemporary world is similar to the case of feeding a greedy phantom whose real existence is not discernable to the humans. The want of this phantom is boundless and it is eating away the human life in the world. We are all just investing our efforts and aspiration to feed that phantom. We simply don't know who the controller of that phantom is. The number of people who have lost their livelihood, the ones who become just slaves of the system, the ones who lost their individual freedom, and most importantly the ones who lost their economic freedom is feeding this phantom in various ways. We are only informed about a bright future by feeding it and we are dreaming with dogmatic knowledge and speculating on wild imaginations.

From Buddhist point of view it is similar to the case in which Buddha criticized the Brahmanical idea of sacrifice: the sacrifices in the initial stage was to harmonize human life with the supreme underlying reality that controls the phenomenal existence in the world, but dogmatic knowledge give way for wisdom that the sacrifice become mere ritualistic and it utilizes huge quantities of wealth and other resources in order to propitiate the Gods, while the meaning of such action has gone out of reckoning for not clearly discerned. Buddha's advice to the Brahmin Kūṭadanta is significant and it is also an advice to the modern man who waste such a lot of money and resources just to up keep the created illogical economic phantom. The conceptual existence of the modern economic phantom and the Vedic ritualistic sacrifices follow the same conceptual framework that of illogical manifestations. Here, significantly Buddha advised his Brahmin friend to take human aspect and put all effort to maintain the upkeep of human life in the world as the prime motivating force; the king and the collective wisdom of the society should be activated in that direction, because if the human aspect goes out of reckoning, the world would grieve severely. We can draw another parallel with economic management. During the world wide economic

depression in the 1930's Lord Keynes moved to speculate on "economic possibilities for our grandchildren" and concluded that it might be possible to imagine a world when everybody would be rich.²³ In that process the Keynesian message is that the ethical considerations are not merely irrelevant they are an actual hindrance. Fair is foul and foul is fair, for "foul is more useful and fair is not".²⁴ Unfortunately the contemporary world sees the economic management from the spirit of foul in which case all ethical considerations is set aside. Use any fraudulent method to grab wealth and money. The Keynesian idea was like the Vedic sacrifices to initiate and understanding on a grave situation of huge poverty. But unfortunately the contemporary world is aggressively manifesting on such ideas which are introduced at the time of struggle.

We have seen in the discussion that Buddha's message to Brahmin Kūṭadanta was that, in order to protect life which is the ultimate aim of sacrifices, the Vedic Sacrifices mismanages huge amount of wealth by killing animals, wastes other important resources, spreads misery by killing, and spoils the nature and environment. Originally the spirit of sacrifices was to harmonize life in the world. The method of triple sacrifice with sixteen points explained by Buddha is meant to introduce wisdom (*prajñā*) to explore new methods without destroying the harmony of life. This discourse explains both the methods of managing wealth and resources, at the time of Buddha, to the advantage of everyone. The *sūtra*'s message is that use wisdom (*prajñā*) to explore new methods (*upāya*) time to time, so that it is possible to stop the cyclic justification that is chronic in Vedic sacrifices, or such speculative dogmatic human activities. The economic management today has fallen into a similar situation as we are informed through the contemporary education and societal practices that we can use any means however damaging it to us for generating wealth. We choose to use such knowledge which supports this contemptuous view. We can see a conflict generating between knowledge and wisdom.

23. Prior to industrial revolution the life in the western world were basically feudalistic where the feudal lords only were rich, while the rest of the population were living in extreme poverty and neglect serving as servants to the rich. In Indian tradition on the other hand the caste system ensured job security to everyone with a certain level of economic freedom and social security.

24. Schumacher, E.F., *op. cit.*, 1973, p. 12.

The role of Mādhyamika Dialectics

Contextually the contemporary economic management can learn from the Buddhist discourse and the Buddhist concept of wisdom that we should be able to use wisdom as the motivating force while managing the world's wealth and resources. The management of resources has fallen dangerously out of control because of the irrational exploitation of all natural resources, irreparable damages to environment and nature, and negligent disregard for human resources by objectifying and comparing humans to machines or other such objects. In Buddhist philosophy the relationship between the objective phenomenal world (*dharma*) and the human subject (*pudgala*) has a unique method of discussion. Originally, the object of mind is referred to as phenomenon (*dharma*), which means idea or concept. In short, the mind is considered as the faculty which reflects the objects perceived through the sense faculties. Mind is also the seat of ignorance; because it receives new knowledge from the objects perceived.

But the experienced object's ultimate nature is unknown and insubstantial. The experienced object, when subjected through regressive analysis, turns out to be insubstantial; or on close examination of the constituent elements, the ontological existence of the objects becomes uncertain and unpredictable. Taking the conceived object as the basis and developing it in various stages of experiential process, we can see that in the ultimate analysis the object's existence is insubstantial and uncertain. Therefore, it can be concluded that the voidness (*śūnyatā*) is a property of the experienced world of objects. Another way of putting the concept of *śūnyatā* is that it is an analytical tool that helps one to see the emptiness implicit in each phenomenon, or works like a panacea that cures the disease of ignorance dichotomous conceptualisations (*Vikalpas*), and philosophical speculations.²⁵

The objective knowledge thus conceived lack sufficient information for adequate knowledge for removing ignorance which could lead the mind to a very confusing situation. The mind continuously seeks for adequate knowledge to satiate its urge to know more. Until arriv-

25. Varghese, Mathew. *Cittaviśuddhiprakaraṇa of Aryadeva: A Study of the Tantric Dimension of Mādhyamika Buddhism* (Doctoral thesis), University of Madras, 2002, p. 216.

ing at the correct knowledge the mind show a tendency to cling and crave to the knowledge perceived through the sense faculties. The mind, all the time, is craving to attain wisdom (*prajñā*). When the mind attains wisdom, the problem of ignorance, originated out of the perpetual seeking nature of mind would come to an end. Before attaining wisdom the mind show a tendency to cling either to the subjective stage or the objective stage as real and permanent. The conception of *śūnya* (voidness) explains that the extreme emphasis on either of the human subject or the objective world leads to the essencelessness of both. In fact wisdom imparts appropriate balance between the two.

In this context, we can find that the economic management today focuses its emphasis only on the objective phenomenal world, and the exploitation of it assuming that the human subject, who is the ultimate enjoyer of it, would experience satisfaction with wealth or winning wealth. In the Buddhist context, since the human self is not given adequate attention in various ways, the process of economic development turning into a big absurdity. According to Buddhist philosopher Nāgārjuna, the way to achieve welfare and happiness is through wisdom (*prajñā*)²⁶ and confidence or courage (*śrāddha*).

In the text *Ratnavali* explains what the king or the collective consciousness of the society should do in this regard:²⁷

“in order to bring in welfare and happiness to every one it is necessary for the freedom and definite goodness. And for achieving that it is necessary to equate concentration (courage) and wisdom.”

26. The meaning of the word *prajñā* is more suitably interpreted as ‘insight’, ‘highest cognition’, ‘clear understanding’ etc.

prajñāmudgaravidhvaste sahasā kalpanāghate /

prakṛtyā nirmalaḥ svaccho jñānādīpaḥ prakāśate //

The hammer in the form of wisdom (*prajñā*) can destroy the pot (the illusory world of objects); the knowledge, like a lamp pure, transparent and clear by nature, shines forth. Varghese, M., *op. cit.*, 2002, p. xxxix.

27. *sukhamabhyudaya[statra mokṣo] naiḥśreyaso mataḥ /*

asya sādhanasamkṣepaḥ śraddhāprajñe samāsataḥ //

It is evident that the arising of happiness is necessary for the freedom (liberation) and definite goodness. Here the method of achieving it is through equating courage (concentration) and wisdom.

The text *Ratnavali* (chain of precious stones) is a discourse given by Nāgārjuna to a King, where apart from many things he advises him about state craft, social welfare,

The meaning of the word *śrāddha*²⁸ can be courage (confidence).²⁹ We must infer that the *śrāddha* is that quality of human mind which helps him to find the truth. In the context of our discussion what is really required is wisdom, the holistic understanding that removes all misconceptions and contextually conditioned perceptions about the world of existence. We need to remove the partially alluded knowledge which is creating confused understanding about the world of existence, so what really required today is, instead of mere knowledge and faith in something, an insightful understanding and courage to find the real stage of things.

It says that the true nature of the phenomenal world is discerned from *śrāddha* (concentration) and from wisdom originates the philosophical understanding (*tattvataḥ*); of this two, wisdom (*prajñā*) is the most important while together with it confidence (*śrāddha*) is a prerequisite.³⁰

When one tries to change the understanding about the phenomenal world using *prajñā* and *śrāddha* he must be careful that his actions are controlled by wisdom rather than faith or courage in something. In the contemporary world we have people with courage or extreme faith in something but lack wisdom to direct their consciousness in the right direction. Most of the working forces (the executives etc.) in the economic management are highly knowledgeable and highly committed; but their knowledge is conditioned by conceptual and speculative understanding not by wisdom. The commitments they attribute to their work just add only to the culture of indiscriminate exploitation of resources. If they are given education that could enhance their insightful understanding (*prajñā*) of the phenomenal world then they could change the culture of overexploitation of all types of resources.

economics etc. Vaidya, P.L., ed., *Mādhyaṃika Śāstra: Buddhist Sanskrit Texts No. 10*, Darbhanga: Mithila Institute, 1961, pp. 296-310.

28. The meaning of the word *śrāddha* is 'concentration', 'faith', trust, confidence etc.

29. *śrāta satyanāma tat asyaṃ dhiyate iti śrāddha* (nirukta kośa)- Since it helps to find truth, it is called *śrāddha*.

30. *śrāddhatvābhdajate dharmaṃ prajñatvādvetti tattvataḥ / prajñā pradhānam tvanayoḥ śrāddhā pūrvaṃgamāsyā tu //* Vaidya, P.L., *op. cit.*, verse 5.

Nāgārjuna, like Buddha was concerned about the damages that can generate when there are variations in the functioning of wisdom in human life, for he thought that life will go back to the grip of suffering. He had suggested many methods (*upāya*) for protecting the functioning of wisdom (*prajñā*) in man and later in the society at large. In his advice to the king, he reiterates that a ruler needs to have courage to bring in wisdom to function it properly in the social consciousness, so that the function of wisdom in human activities would be maintained. In that he introduced the conception of *śūnya* which as we have discussed actually confutes with question of the extreme affirmation or negation.

From the discussion here we found that there is a kind of strong dialectical situation arises in the case of economic management today that the human subject who should have been the beneficiary of all economic activity turned out to be irrelevant where the occurrence of an economic phantom found its existence in a profound way. This conceptually constructed entity is in a way destroying the life in the world. From the Buddhist point of view this economic phantom is essentially *śūnya* (empty). It is created out of human ignorance, fear, greed, and the urge to dominate and control. When knowledge becomes marginal and based on unsubstantiated sources that are formulated on choices, preference and convictions, then that knowledge would be controlled by ignorance.³¹ And when the knowledge would not give enough information all sorts of negative manifestations creep into human mind, as a result one would suffer from fear. The greed to acquire more material wealth and thereby feeling superior controls almost all decisions. This aspect can be evidenced from almost all

31. In *Kātyāyanāvadāna-sūtra*, Buddha introduced this concept: without approaching either extreme, the Tathāgata teaches you a doctrine by the middle. Dependence upon the ignorance (*avidyā*) arises dispositions; dependence upon dispositions arises consciousness; dependence upon consciousness arises the psychophysical personality; dependence upon psychophysical personality arises the six senses; dependence upon the six senses arises contact; dependence upon contact arises feeling; dependence upon feeling arises craving; dependence upon craving arises grasping; dependence upon grasping arises becoming; dependence upon becoming arises birth; dependence upon birth arises old age and death, grief, lamentation, suffering, dejection and despair. Thus arises the entire mass of suffering.

Samyukata Nikaya, 16-17 quoted from David J. Kalupahana, 1994, *op. cit.*, p. 58.

human actions in the contemporary world. Human beings are lost in wilderness, like desert travelers expect water in the mirage.³² The economic phantom is like the mirage not real, but it is not redundant since it is not unreal. We can't judge the mirage and the objects of the world in conclusive terms. In such situations Buddhist philosophy uses the conception of *śūnya* as an analytical tool that would reveal to us the dependent nature of this phantom that it exists because we let it to grow as the way it has grown. In the case of Brahmanical sacrifices Buddha told his Brahmin friend Kūṭadanta that it is the wisdom of the king that could bring a change in the society by the way of providing what is required for everyone. In the contemporary world too, if the collective consciousness initiate willingness to change then the collective wisdom need to function more freely. We have the ability and means to remove it if we use our wisdom (*prajñā*) and courage (*śrāddha*) to remove it. Based on Buddhist understanding of the problem, according to the direct disciple of Nāgārjuna, Āryadeva:³³

"It is said by Buddha (*jagomuniḥ*) that the *Cittamātra*³⁴ (the conceived phenomenon) is constituted of *Pudgala-nairātmya* and *dharma-nairātmya*; everything originated from that; this is elaborately described in the *Buddhāgamas*."

What is perceived as real in the phenomenal world is essentially

32. It is similar to the expectations or wishes of a desert voyager who expects water in the mirage and craves for it because of his internal urges to quench his thirst. The water found in the mirage is not real in the sense of water actually not finding there; at the same time it is not unreal as the desert voyager see it, feels it and experiences it though his cognitive faculties. When he moves towards the mirage it moves further away from him. The relationship between material world and human being should be considered similar to the expectation of a desert traveler. It is the craving for water that tempt a traveler to expect Oasis in the mirage, see Nāgārjuna's *Catussava, Acintyastavaḥ*, Verse. 47.

33. *Cittaviśuddhiprakaraṇa*: Āryadeva Edited from Tibetan and Sanskrit sources with introduction and the full text in Sanskrit by Prabhubhai Bhikhabhai Patel. *Viśva-Bharati*, 1949. Verse-8

*dharmapudgalanairātmyaṃ cittamātraṃ jagau muniḥ/
tato'pi sarvaṃ utpannaṃ āgamātyanukūlakam//*

34. The conceived objective thing is called *Citta-matra*, the subjective aspect of the object for mind *Caitta*, see Thomas A. Kochumuttom, *A Buddhist Doctrine of Experience*, p. 203. See also; David J. Kalupahana, *A History of Buddhist Philosophy*, p. 81.

constituted of the insubstantial nature of the human self and the insubstantial nature of the objective world. Since both these are essentially inconceivable to human experience with the world they are *śūnya* (empty) in nature. The conception of this idea can be interpreted as that both the objective world and the subjective self are susceptible for change, when we understand them differently without giving extreme credence to either of the entities. Here the postulation is that both the confuting views are essentially empty only the elements of understanding (*citta-matra*) are real. Further explaining this aspect in the case of the economic management, the created economic phantom is looking as if real but the adjuncts are insubstantial and removable.

Why we have such a problem at all? We were speculating actually on view points which are created out of our expectations and passions that in fact created such an illogical phantom. The natural way of thinking is to remove it by controlling the passions whichever way possible. But that is the biggest impediment with human life. It is almost impossible to revert back to the past or change the way we think. A change in the way we think can happen only if there is a big disaster or a huge fear about own existence in the world. Buddhist thinkers found this problem of human mind that it has the tendency to fall into the pit of ignorance, desire, passion, and greed. Therefore they taught the monks to control their mind without falling pray to passion and direct the community in the path of wisdom and prosperity. In the contemporary world we don't have such trained monks to direct the community in the path of wisdom; but the social consciousness is active against such method of exploitation of valuable resources and the problems thereof. The best solution is to find suitable solutions from the problem itself.

How could a method for this could be possible? Mādhyamika philosophers introduced a concept called *prasāṅga* which means that every thesis (problem) turn against itself. In other words, solution to a problem is implicit in the problem itself. Normally in Indian dialectics *prasāṅga* thinkers argue based on the weakness of the opponents' thesis and defeat them convincingly. This concept is based on the unique method of Mādhyamika dialectic and the technique of the dialectic consist in drawing out the implication of the views of the opponent on the basis of the principle accepted by himself and thus showing the

self contradictory character of that view. The opponent is hoisted with his own petard. He is reduced to the position of absurdity, when the self-contradictory consequences of his own assumptions are revealed.³⁵ We can safely apply this method of analysis to any conceptual system which has taken up a magnanimous existence like the case of Vedic sacrifices or the economic phantom discussed here. According to Indian philosophy these entities are inconceivable (*avyakṛta*) and Buddha refused to answer questions relating it. He might have concluded that answers to such questions would lead only to more confusion. Buddhist philosopher Nāgārjuna systematically formulated them into the tetralemma (*catuskoṭi*) or four-cornered negation. The first alternative of the tetralemma consisted of (i) a positive thesis, the second of (ii) a negative counter-thesis, the third of (iii) a conjunctive affirmation of the first two, the fourth of (iv) a disjunctive denial of the first two.³⁶ When we observe a thesis it should be consistent to any one of these alternatives. Unfortunately we couldn't find any thesis that is consistent in this way. We see the case of the modern economic phantom: the existence of it is not completely true, whereas it is not absolutely untrue, and we cannot also say it is true and not true at the same time, nor we cannot conclude finally that it is neither true nor untrue. By opening up the premises of the illogicality of our logical thinking we are creating situations in which we could use some unusual technique to remove conceptual confusions. It can be interpreted in other words in this metaphor:³⁷

"The clogged water in the ear is removed by pouring more water; the pierced thorn is removed by another thorn; similarly, the wise people transcend the effect of desire by desire alone"

The nature gives us methods like removing a thorn with the help

35. Theodore Stcherbatsky, *The Conception of Buddhist Nirvāṇa*, Delhi: Motilal Banarsidass, 1968, p. 17.

36. *Loc. cit.*

37. *karnājjaḷaṃ jalenāiva kaṇṭakenaiva kaṇṭakam /
rāgeṇaiva tathārāgamuddharanti maṇiṣiṇaḥ
Cittavisuddhiprakaraṇa: Aryadeva Edited from Tibetan and Sanskrit sources with
introduction and the full text in Sanskrit by Prabhubhai Bhikhabhai Patel. Visva-
Bharati, 1949. Verse-37.*

of another thorn or removing clogged water by pouring more water into the ear. In almost the same way, it is possible to remove the problems of the conceptually and ignorantly created economic phantom, that is a result of poor methods of modern economic management by identifying the weakness of this problem itself. The thorn that pierced in is weaker than the thorn that used to remove it. Only difference is that we need to use our wisdom to remove it.

The internal conflicts exists in the management procedure today would open up an avenue for finding possible solutions. For example, most of those methods adopted today for acquiring wealth is not studied properly or researched holistically. In the case of exploiting fossil fuel we can find an archetype case. If we exploit this unique and valuable resource in the same way as we do today, it is going to end its existence in the in a very short time in around 20 years; at the same if we wont exploit it in the same way as we do today, the economic progress would hamper drastically resulting in a world wide recession in economics. It open up a situation that is implied in the Buddhist discourses that we need to use wisdom for a holistic understanding of the problem; otherwise we need to face the future with extreme difficulties. The first solution can be identified by changing the economic development method that we follow today. We need to change the perspective of generating and using energy. It never should be from the same fossil fuel sources but need to introduce new sources which are competitive in the long run and can be produced naturally.³⁸ But the economies of most of the developed countries are supported by the fossil fuel based economic management systems which restrict them to find new ways to find energy sources. Some countries in the world encourage its citizen's to use private transport instead of public transport and encourage industries which use a lot of energy to produce more and dominate the production and management of it. In a scenario like this what is really required is wisdom (*prajñā*) and courage (*śrāddha*) to implement new ways holistically. The collective wisdom of the humanity should be made aware of the consequences of over

38. The case of Bio-fuel which can be cultivated is a good alternative source of energy and it can bring employment to millions of people who live in underdeveloped countries. The introduction of it can generate huge opportunities for employment.

exploitation of resources; it must be like the king Bimbisāra should have been apprised of the dangers of mismanaging the valuable resources. The main problem today is that we presume that the scientific method we use for understanding the world is the only reliable methodological system that we can depend. All other forms knowledge is subservient to scientific knowledge. The truth about this phenomenal world of existence can be understood through scientific analytical method. But this method has revealed that the world we experience is not same as we see it apparently. Nobel laureate and eminent nuclear scientist Steven Weinberg views this problem in these words:

For some who felt wounded by the reductionism and determinism of Newtonian physics, two aspects of quantum mechanics seemed to offer a welcome balm. Where human beings had no special status in Newtonian physics in the quantum mechanics humans play an essential role in giving meaning to the wave function by the act of measurement. And where the Newtonian physicist spoke of precise predictions the quantum mechanics now offers only calculations of probabilities, thus seeming to make room again for human free will or divine intervention.³⁹

The scientific knowledge presume a kind certainty that Newtonian thought presumed with the phenomenal world, in which there is no role for humans. We just need to be a part of the system of perfect certainty, but the modern scientist differ that the world we experience is not as naïve as we presume. It is very complex and human beings have a great role in shaping his destiny in the world. Buddhist philosophy presumed the discoveries of the modern scientist that the world we live is a part of an inexplicable universe of infinite manifestations.⁴⁰ The Buddhist thought have interpreted this view of the modern physicists in the following verses:

As far these suns and moons revolve shedding their light in space, so far extends the thousandfold universe. In it there are thousand of suns (*sahassaṃ suriyānaṃ*), thousands of moon, thousands of inhabited

39. Steven Weinberg, *op.cit.*, p. 61.

40. Stephen W. Hawking, *op. cit.*, p. 185. London: Bantam Books, 1989, p. 184.

worlds of varying sorts ... Thousands of heavenly worlds of varying grades... This is the thousandfold minor world system (*cāḷanika lokadhatu*). Thousands of times the size of the thousandfold minor world system is the twice-a-thousand middling world systems (*majjimika lokadhatū*). Thousand of times the size of the middling world system is the thrice-a-thousand great cosmos (*mahā lokadhātu*)⁴¹ (*Anguttara Nikāya*, 1.227.228)

When Buddhist philosophy give prime importance to wisdom (*prajñā*) as the basis of human understanding of the phenomenal world it presumes that the phenomenal world is not deterministic, such that human free will has a role to shape his destiny, which is through finding suitable means. In other words it is possible by inculcating confidence, courage and faith (*śrāddha*) with what we understand through our wisdom. In order to remove the complexities in the management and control of economics, it is inevitable that we need to introduce a new way of thinking in creating sustainable life systems which could take the human being and the sustainability of life in the world as its main concern. In order to bring a new way of thinking, we need to bring in wisdom instead of pragmatic knowledge; and courage to change rather than blunt faith in the scientifically alluded knowledge of today.

Conclusion

In the case of a philosophical understanding of Buddhist view on economics and management of wealth and resources, it has a very comprehensive view. Classical Indian philosophy and thought considers wealth (*artha*) is an important aspect that gives completeness to human life. It is very explicit that one should not focus his whole life's purpose for just winning wealth as similar to the case of contemporary thinkers and philosophers. Most of the philosophical thinking in this regard ignored the holistic human aspect in this regard and mostly discussed the problem of creation and distribution. In this perspective

41. K.N. Jayatilake, *The Buddhist Attitude to Other Religions*, Kandy: Buddhist Publication Society, 1975.

Buddhist notion of complete life opens up new avenues of thinking. Contrary to the common belief, Buddhist philosophy gives importance to *artha* (wealth, desired objects); *kāma* (love, passion, desire etc); ⁴² *dharma* (moral direction, ethical duties, etc.) as the main motivating aspect of human life in the world. ⁴³ In the case of the economic management and the resource management we take only two aspects from the three. We almost disregard the third and most important aspect, *dharma*. ⁴⁴ In the human life one need to harmonize all these aspects in tandem so that one feels contented with this life. We think that being moral and ethical in matters relating to acquiring wealth and sourcing all our valuable resources is a big weakness. We never give way to such weaknesses that hamper our progress to prosperity. Because we think that “fair is foul and foul is fair”, for “foul is more useful and fair is not”, we are in severe problem today. Buddha’s advice to his Brahmin compatriot is a good advice to all of us.

42. In Buddhist philosophy the desire which is prompted by ignorance is condemned, while the natural enthusiasm, passion, desire and love are accepted as esteemed human values. See *Cittaviśuddhiprakaraṇa*: Aryadeva Edited from Tibetan and Sanskrit sources with introduction and the full text in Sanskrit by Prabhuhai Bhikhabhai Patel. *Visva-Bharati*, 1949- verse-42:

*durvijñaiḥ sevitaḥ kāmāḥ kāmo bhavati bandhanam /
sa eva sevito vijñaiḥ kāmo mokṣaprasādhakaḥ //*

The objects of desire and its enjoyment, for an unwise (ignorant) person, could become a source of bondage (*bandhanam*); the same object of desire and its enjoyment, for a wise person, becomes a source of liberation.

43. Theodore Stcherbatsky, *op. cit.*, 1968, p. 62.

44. There are around 18 meanings for *dharma* in Buddhist thought. Here the meaning is moral direction, duty, ethical aspect of life etc.

