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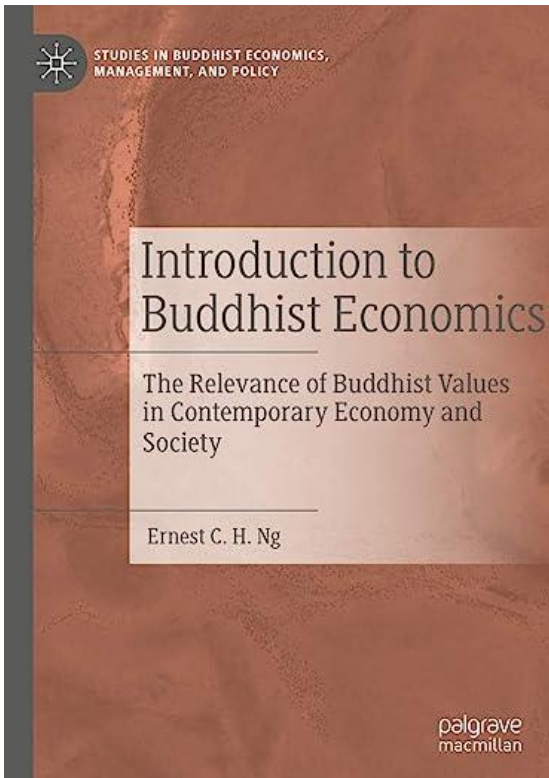
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## BOOK REVIEW

# Buddhist Wisdom for a Sustainable World

Vishal Narain\*

Ng, Ernest C H. 2020. *Introduction to Buddhist Economics: The Relevance of Buddhist Values in Contemporary Economy and Society*. Cham: Palgrave Macmillan.



Around 2600 years ago, Siddhartha Gautama—better known to the world as the Buddha, the enlightened one—laid down a path to overcome suffering and attain *nibbana*—freedom from the eternal cycle of birth, life, and death. *Introduction to Buddhist Economics* provides a succinct application of this path to reconciling the goals of economic growth and human well-being with ecological sustainability, a core concern of ecological economics.

The prime concern of Buddhist philosophy is the overcoming of

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Published by Indian Society for Ecological Economics (INSEE), c/o Institute of Economic Growth, University Enclave, North Campus, Delhi 110007.

ISSN: 2581–6152 (print); 2581–6101 (web).

DOI: <https://doi.org/10.37773/eec.v6i2.1087>

*dukkha*, translated as suffering, broadly meaning a sense of discontent with one's circumstances. The four noble truths around which Buddhist philosophy is built are the truth of suffering, the cause of suffering (desire), the possibility of overcoming suffering, and the path leading to overcoming suffering (the eight-fold path). From a Buddhist perspective, human well-being is attained not through the satisfaction of material desires, but through a path of wisdom, ethics, and meditation. These three cornerstones of Buddhist practice are encapsulated in the eight-fold path. Right view and right intention constitute wisdom; right action, right speech, and right livelihood constitute morality; and right effort, right mindfulness, and right concentration constitute meditation. Moral discipline is the foundation of the spiritual path—the path leading to happiness and well-being. Buddhist morals, however, are persuasive rather than coercive. Since all phenomena are governed by cause and effect, our happiness is shaped by how we think, speak, and act in our daily life. Three important concepts in Buddhist philosophy are *dukkha* (suffering), *anicca* (impermanence), and *anatta* (non-self). The doctrine of *anatta* emphasizes the lack of a permanent self—objects and phenomena do not exist independently but only as long as the causes and conditions that support them exist. This phenomenon of conditioned arising is encapsulated in the Pali word “*pratityasamutpada*”.

The book uses these principles and concepts to outline an approach that helps us overcome the weaknesses of the market economy and secure a congruence among economy, ecology, and society. The book comprises 12 chapters organized into five parts. Part I introduces the subject and framework of the book through two chapters, namely, “What Is Buddhist Economics?” and “The Four Noble Truths: A Decision-making and Problem-solving Framework”. Each of the subsequent parts discusses the four noble truths as applied to the problems of the market economy.

The most common measure of human wellness in the market economy is the level of economic activity (GDP). Material production, consumption, and possession are considered essential benchmarks—more is better. This welfare approach, the author argues, is a materialistic approach to human wellness. This is contradicted, for instance, by the Easterlin paradox (Easterlin 1995) that economic growth as measured by real GDP per capita does not necessarily translate into an increase in reported well-being. A welfare approach to measuring human happiness through GDP has its limitations. It does not consider the impact of income inequality and assumes that we can only observe how people behave and not how they feel. Happiness is activity based and related to self-realisation and an orientation towards others: an inner development of the individual, it is a subjectively experienced form of human wellness (Ims 2013).

GDP is therefore considered a poor measure of aggregate or individual happiness and well-being. The author of this book notes that while the market economy is an innovative and efficient mechanism for economic activities, it gives rise to several unintended consequences, represented by short-sighted, profit-oriented, and self-centred decisions. The alternative concept of “gross national happiness”—embraced by countries such as Bhutan, which is a Buddhist nation—seeks to deviate from materialistic conceptions of economic growth to capture aspects of human well-being, equity, governance, and sustainability.

A market economy sees the individual self as the operating entity of the economy. Buddhist teachings on anatta and dependent arising (pratityasamutpada) challenge this notion. The doctrine of anatta states that there is no real entity operating. The sense of self to which we are attached in our pursuit of utility maximization is an illusion; it lacks a permanent identity. According to Buddhism, that which we consider a “self” is simply a bundle of five aggregates: physical form, feeling, consciousness, intention, and mental formation, each of which transforms from moment to moment, continually. When we try to see a permanent self beyond these five aggregates, we fail to find one.

Further, the concept of pratityasamutpada reveals our interconnectedness. Our happiness and well-being are inseparable from that of other generations. This is an idea closely linked to the concept of sustainability. Our well-being is interrelated and interdependent with that of others. This interdependence provides a foundation for the environmental, social, and governance (ESG) initiatives of corporate organizations, which urge them to move beyond the narrow, profit-maximising postulates of neo-classical economics and consider the wider implications of their actions for society and ecology.

The Buddhist approach to work, encapsulated in the idea of “right livelihood”, refers to work that helps others rather than harming them. Thus, trade in liquor, flesh, trafficking, or manufacturing arms and ammunition is ruled out. Work has an intrinsic meaning; it is not to be seen as a means to satisfy our unlimited desires but as a way of doing good for others. Work is an integral part of life—a skill- and character-building process. Such work creates well-being for the individual and society. The richness and quality of life of human beings can be assured if economic activities meet the test of ecology, future generations, and society (Zsolnai 2011).

Buddhist economics teaches us to derive maximum happiness with minimum possessions—perhaps the best way to reconcile human well-

being with ecological sustainability. Happiness that is dependent upon the pursuit of and attachment to outside impermanent consumption is a key source of dukkha. Our physical and mental well-being is tied to how we think and act daily. For instance, the *Keraniyametta Sutta*, one of the major Buddhist texts, lays down the qualities a person should imbibe if he wishes to attain *santapadam*, a state of calm. Likewise, the *Mangala Sutta*, or the discourse on blessings, outlines what a person must do to be blessed or happy.

Buddhist economics thus offers a holistic, enlightened approach that integrates sustainability, equity, and compassion (Brown 2017). The key principles of Buddhist economics, namely, minimizing the suffering of all sentient beings, simplifying desires, cultivating genuine care and generosity, and reducing desires beyond minimum material comfort can bring sustainable benefits for everyone.

The book is an interesting and lucid read for those new to economic theory and Buddhism. It systematically introduces readers to the doctrine of Buddhism and economic theory and connects the two bodies of work seamlessly thereafter. It adopts what Zen Buddhism describes as a “beginner’s mind”. Barring a passing reference in Chapter 12, one subject that receives relatively scant attention is the differences between different Buddhist schools—notably, Mahayana and Theravada—in espousing these principles. Except for that minute limitation, it succinctly explores a pragmatic solution to the daunting ecological crisis confronting humanity.

**Conflict of Interest Statement:** No potential conflict of interest was reported by the author.

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