



Buddhist Economics

An alternative intellectual framework

If we're going to develop a new business model we need an alternative intellectual framework to Neoclassical Economics and I think that Buddhist Economics can provide this. Whereas Neoclassical Economics sees the 'individual' with his or her preferences as the starting point in economic analysis, Buddhist philosophy says that it's the false idea of the existence of an enduring 'individual'- that separates the world into 'me' and 'everything else'- that's the cause of much of human discontent and unhappiness. For Buddhists, there's no separate 'individual' self, only a constantly changing bundle of impersonal processes - physical conditions, sensations, perceptions, ideas and thoughts. It's ignorance about the true nature of the world and ourselves that leads to selfish desire, which can never ultimately be satisfied. Such desire therefore results in frustration, discontent and unhappiness. This false separation of 'me' and 'the rest of the world' leads to selfish desire, attachment to and craving for material objects. But there is no lasting satisfaction to be found in such objects. Things wear out, people move on and die. The objects of attachment are as impermanent and unstable as the individual 'me' that craves them. This is the basic human problem. But there is, fortunately for Buddhists, a cure: the Noble Eightfold Path. This is a programme of mental and physical training which leads to the elimination of selfish desire and therefore of suffering. The Path starts with the acquisition of what Buddhists call 'Right Views' - an understanding of the real nature of the objects making up the external world as well as our own real nature. With this understanding, we cease to desire that which produces suffering. We practice an enlightened morality, recognising the acts which are good to perform, and those we should abstain from, for the true well-being of ourselves and others.