

The World Buddhist University SUNDAY FORUM

“From Wealth To Well – Being and Finally Nibbana: A Transcendence from Traditional to Buddhist Economics”



Speaker : Dr. Apichai Puntasen

Moderator: Dr. Chris Stanford

Rapporteur: Suttinee Yavaprapas

Date & Time : April 4, 2553(2010), 12:00 – 13.30 : P.M.

On the First Sunday of the Month of April, Sunday, April 4, B.E. 2553 (2010) , Dr. Apichai Puntasen was the guest speaker of the Buddhist Forum talking on “From Wealth To Well – Being and Finally Nibbana: A Transcendence from Traditional to Buddhist Economics” Born on Sept. 25, 1942 at Nakhonrajasima, Province, **Dr. Apichai Puntasen** earned B.A.(Econ.) Faculty of Economics, from Thammasat University in 1962, M.A. (Econ.) and Ph.D. (Econ.) from Vanderbilt University, Nashville, Tennessee in 1967 and 1973 respectively. His fields of specialization are Quantitative Economics, Development Economics, Rural Development, Human Resources, Economics of Natural Resources and Environment, Political Economy, Buddhist Economics and Sufficiency Economy. He was a visiting Professor, at the Graduate School for International Development and Cooperation, Hiroshima University, Japan, in 1994-1995 and the Centre for East and South-East Asia Studies, Lund University, Sweden, in April-July 1999. A former professor at the Faculty of Economics, Thammasat University, Dr. Apichai Puntasen is currently Director of Rural and Social Management Institute, Ubon Rajathanee University.

Dr. Apichai began his lecture with the birth of the economic subject which can be traced back to the Greek origin. During the time of Aristotle, the economic dimension was to produce enough materials to meet the basic needs as well as to attain happiness or good life. According to Aristotle, the highest good was eudemonia, happiness or having good spirit or human flourishing. At the same time, the concept of happiness had shifted gradually from self-actualization to the hedonic tradition of good in life, enjoyment, excitement, pleasure and prosperity. Thomas Hobbes explained good and bad in terms of pleasure and pain. What was good in life was counted. Jeremy Bentham translated Hobbes’ pleasure into utility. The concept of utility has become the supreme goal in life. John Stuart Mill contended that the great social enjoyment could only be achieved when individuals were allowed to seek their enjoyment freely. To Mill, the word utility means enjoyment which is close to the meaning of the word of happiness.

Such concept of happiness was developed in parallel to the concept of progress that implied scientific progress. As scientific progress was made successful during the age of industrial revolution in

the 18th century in terms of more modern living, scientific progress was equated to technological progress, and technological progress also implied more material wealth. Since Adam Smith's time in 1776, under the various forms of capitalism, wealth has become synonymous to happiness.

Towards the end of the 20th century, it became obvious that pursuing material wealth had its own physical limits. The most obvious limits are environmental and ecological. The well-accepted definition of sustainable development nowadays is the creation of environment, social and economic balance. The key word of current concept of sustainable development is the balance among the four pillars: environment, society, economy and culture. As the word balance is used, it resonates with the word "moderate" and "middle path" of the Buddha Dharma. Like Sustainable development, the middle way or middle path serves only as a tool but it has a definite goal. That is the eradication of dukkha which leads to the attainment of the conditions of emancipation or freedom from all defilements of the mind. Thus, the condition required for the mind to reach the stage of nibbana is the complete eradication of dukkha. Unfortunately, the concept of sustainable development as introduced in the West is restricted to the output of the development process, without any final goal or outcome. Most of the time sustainable development has been considered as a goal in itself, with the implicit goal for human race to survive happily as long as the solar system is still functioning properly. As it is restricted merely to a goal in itself, it does not bear in mind the relationship between sustainability and happiness.

In a small and remote Himalayan Kingdom of Bhutan, however, things have been developing along different lines. It is very difficult to imagine that such a small kingdom with the population of less than one million can ever successfully compete in producing material growth compared with most material growth oriented nations. King Jigme Singe Wangchuck led his country to development following a new concept currently known as Gross National Happiness. Being a dominant Buddhist country, the focus is based on the conviction that is bound by nature to search for happiness, and that is the single most desire for every citizen. The four pillars are, sustainable and equitable socio-economic development, conservation of the environment, prevention and promotion of culture, and good governance. The four pillars serve as the process, the goal is gross happiness at the national level.

Unlike Bhutan where the main emphasis is on GNH, in the kingdom of Thailand the emphasis is on identifying the process for sustainable development and eventually happiness from being usefulness for all. The principle of Sufficiency Economy was spelt out in a statement endorsed by King Bhumibol in 1998, which said, that "sufficiency means moderation and due consideration in all modes of conduct, as well as the need for sufficient protection from internal and external shocks". To achieve this, "it is essential to strengthen the moral fibre of the nation, so that everyone, particularly political and public officials, technocrats, businessmen and financiers, adheres first and foremost to the principles of honesty and integrity". The concept of Sufficiency Economy embraces all three pillars of Buddhism - Dana (Giving), Sila (Morality) and Bhavana (Meditation). It is a philosophy based on the Buddhist principle of the 'Middle Path' - that is not embracing any of the extremes.

Consequently, the commonality of GNH of Bhutan and Sufficiency economy of Thailand is drawn from the middle path philosophy from Buddha Dharma. In fact, King Bhumibol of Thailand proposes this philosophy for all the Thais and not only for Buddhist Thai, even though the concept has been drawn directly from Buddhism. The common ethical ground of Sufficiency Economy available in all religions is honesty and integrity, patience, perseverance, diligence and compassion with strong emphasis on sufficiency which also implies not to be too greedy. Most Muslims and Christians and those who believe in other major religions, all admit that they have no difficulty in following Sufficiency Economy philosophy. Both GNH of Bhutan and Sufficiency Economy of Thailand have already laid some firm foundation for further development in the direction of Buddhist economics.

Buddhist economics is the fusion of two words, Buddhist and Economics. It is generally defined as the subject that is derived from the lessons of the Buddha's discoveries on his path to enlightenment to explain economic activities with the aim for both individuals and society to achieve peace and tranquility under resource constraints. The difference between Buddhist economics and mainstream economics reflect paradigms of human nature. Under scientific material paradigm, mainstream economics observes that each human being normally follows his/her self-interest. The thought behind Buddhist economics is Buddhism, with the clear understanding that for all living things, once their lives exist they can never be without dukkha or suffering or pain. Such suffering or pain is basically caused by change into older age, illness and death eventually. For animals with the highest level of development of their minds like human beings additional dukkha or suffering can also be from their mind being controlled by all defilements such as kilesa or stimulation caused by greed and avijja or ignorance. Those who have vijja or panna will understand that, it does not make any sense to inflict more pain to the others, since inflicting more pain to the others does not guarantee that the one who cause the pain to the others will be happy. The goal of Buddhist economics is sustainable development. Prof. Apichai said that Buddhist economics does not reject technology, but it should be used wisely to benefit the majority. "What Buddhist economics is aiming to achieve is a peaceful society, a society that is free or has much less as possible, social problems." Buddhist economics puts more emphasis on the process that will lead finally to spiritual well-being.

This brings us to the conclusion of the lecture. The two concepts, GNH and sufficiency economy will eventually serve as a solid foundation for the west to understand Buddhist economics for the eventual concrete path to nibbana, whereby the mind will be completely liberated and being free from all defilements. Under the present deteriorating resources and environment of the existing globalized world, such understanding of human life is quite crucial to the survival of humanity itself.

