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Economics Beyond the Self

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Henrik Ibsen's famous figure Peer Gynt can be considered as an ideal type of today's profit-seeking, globally oriented, greedy entrepreneur who wants to realize himself via money. In Ibsen's play, Peer Gynt, a successful businessman at an age about 60, reflects on his life and then discovers that his life-journey was without meaning. Finally, he begins to pose questions like: "What does it mean to be oneself?" and "Who have I been in all my life?" (Ims & Zsolnai, 2010).

The self of Peer Gynt was an all desiring and never insatiated ego. The Gyntish self is about a universal pursuit of money, material possessions and power. Aiming at realizing his self, Peer Gynt became a global entrepreneur engaged in dirty businesses of many kinds. Close to the end of his life, Peer Gynt learns from the Button-molder that he has never been himself. Peer Gynt asks the Button-molder what is it "being oneself." He got the answer: "To be oneself, Peer Gynt, the self must die."

Almost all wisdom traditions of humankind require some form of self-transcendence of the person to achieve a meaningful and ethical life. This

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paper uses the example of Buddhism to show how “going beyond the self” can be realized in economic and social contexts. Mindfulness and compassion are at the heart of Buddhist way of life whose noble goal is to end suffering of all sentient being (human and non-human alike).

Buddhism in the Context of Global Capitalism

In his article “From Western Marxism to Western Buddhism,” philosopher Slavoj Žižek (2001) argues that “although Western Buddhism presents itself as the remedy against the stressful tension of capitalist dynamics, allowing us to uncouple and retain inner peace and *Gelassenheit*, it actually functions as its perfect ideological supplement.” He adds that the Buddhist meditative stance is an efficient way for many Western people to fully participate in the capitalist economy while retaining the appearance of mental sanity.

There is a lot of truth in Žižek’s view. Elements of Buddhist thought and practice are used in many business organizations. Global technology companies including Google are connecting to the power of mindfulness and meditation to drive happiness in their business functioning. They employ the advice of the famous Zen master Thich Nhat Hanh and other Buddhist thinkers on how practicing mindful meditation at the workplace help companies to improve their bottom line. (Confino, 2014).

The question remains whether “doing things right” without “doing the right things” can contribute to realize ethics and meaning in a true sense. The noble goal of reducing suffering of human and non-human sentient beings cannot be achieved without adopting the ethics of true compassion.

In his insightful essay “Buddhists Must Awaken to the Ecological Crisis,” philosopher and Zen teacher David Loy (2016) argues that for many modern Buddhists “the path is sometimes understood as a program of psychological development to help us let go of afflictive emotions and resolve personal problems.” But he adds “there is a difficulty if one believes that all problems are due to the way the mind works; the solution, then, is simply to change the mind rather than change the system.”

In agreement with David Loy, we can say that the goal of traditional Buddhism is to transcend (in one way or another) the unsatisfactory world. But modern Western Buddhism is helping people to adapt to the unsatisfactory world better.

Loy (2016) emphasizes that Buddhism provides a wonderful archetype that can bring individual and social transformation together: the bodhisattva. “Bodhisattvas have a double practice—as they deconstruct and reconstruct themselves, they also work for social and ecological change. We need to develop less self-centered and more compassionate ways of living in the world. (...) By devoting ourselves to the well-being of others, including the health of the earth’s ecosystems. Such concerns are not distractions from our personal practice but deeper manifestations of it.”

Innovative Buddhist entrepreneurs in Bhutan, Europe, USA and elsewhere are working in the bodhisattva style to achieve or at least to get closer to a sustainable and peaceful world.

Principles of Buddhist Economics

Modern Western economics promotes doing economic activities in self-interested, profit-maximizing ways. It cultivates desires. People are encouraged to develop new desires for things to acquire and for activities to do. The profit motive of companies requires creating more and more demand. Modern Western economics aims to introduce markets wherever social problems need solving. In modern Western economics, the value of an entity (be it a human being, another sentient being or an object) is determined by its marginal contribution to the production output. An economic project is considered worthy of undertaking if and only if its discounted cash flow is positive. There is only a limited place for ethics in modern Western economic thinking. The profit-seeking economic players can consider the interest of others only if it serves their own interest, at least in the long term.

Buddhist economics challenges the basic principles of modern Western economics and proposes alternative principles such as (I) minimizing suffering, (II) simplifying desires, (III) non-violence, (IV) genuine care and (V) generosity. The main principle promoted by Buddhist economics is to

minimize suffering of all sentient beings concerned, including non-human sentient beings. From a Buddhist viewpoint, a project is worthy to be undertaken if it reduces the suffering of those who are affected. The suffering-minimizing principle can be formulated to reveal that the goal of economic activities is not to produce gains but to decrease losses. Since humans (and other sentient beings) display loss sensitivity, it is worthy trying to reduce losses for oneself and for others rather than trying to increase gains. Losses should not be interpreted only in monetary terms or applied only to humans. The capability of experiencing losses, that is, suffering, is *universal* in the realm of both human and non-human kingdoms.

Buddhist economics suggests not to multiply but to *simplify human desires*. Above the minimum material comfort, which includes enough food, clothing, shelter and medicine, it is wise to reduce one's desires. Wanting less could bring substantial benefits for the person, for the community and for nature as a whole. Buddhism recommends moderate consumption and directly aims at changing one's preferences through meditation, reflection, analyses, autosuggestion and the like.

Non-violence (ahimsa) is the main guiding value of Buddhist economics for solving social problems. It is required that an act does not cause harm to the doer or the receivers. Non-violence prevents doing actions that directly cause suffering for oneself or others and urges participative and communicative solutions. Community-based economy models are good examples of potential solutions. Communities of producers and consumers are formed to meet their needs at the lowest cost and to reduce risk through long-term arrangements. Community-based economies use *local resources* to meet the needs of *local people* rather than the wants of markets far away. They are based on partial or complete self-reliance. (Douthwaite, 1996).

Buddhist economics favors practicing *genuine care*. Robert Frank (2004) developed five distinct types of cases when socially responsible organizations are rewarded for the higher cost of caring.

1. Opportunistic behavior can be avoided between owners and managers.
2. Getting moral satisfaction, employees are ready to work more for lower salaries.
3. High-quality new employees can be recruited.

4. Customers' loyalty can be gained.
5. The trust of subcontractors can be established.

Caring organizations are rewarded for the higher costs of their socially responsible behavior by their ability to form commitments among owners, managers and employees and by their ability to establish trust with customers and subcontractors.

Buddhist economics suggests that *generosity* might work in business and social life because people behave like *Homo reciprocans*. They tend to reciprocate what they get, and often they give back more than they received. Samuel Bowles, Robert Boyd, Ernst Fehr and Herbert Gintis (1997) summarize the model of *Homo reciprocans* as follows: *Homo reciprocans* comes to new social situations with a propensity to cooperate and share, responds to cooperative behavior by maintaining or increasing his or her level of cooperation and responds to selfish, free-riding behavior by retaliating against the offenders, even at a cost to himself/herself, and even when he or she could not reasonably expect future personal gains from such retaliation.

The contrast between mainstream Western economics and Buddhist economics can be illustrated as two frameworks in opposition (Zsolnai, 2007). Mainstream Western economics represents a *maximizing framework*. It wants to maximize profit, desires, markets, instrumental use and self-interest, and tends to build a world where “bigger is better” and “more is more.” Buddhist economics represents a *minimizing framework* where suffering, desires, violence, instrumental use, and self-interest must be minimized. This is why “small is beautiful” and “less is more” nicely express the essence of the Buddhist approach to economic questions (Table 6.1).

Table 6.1 Mainstream Western economics versus Buddhist economics

Mainstream Western economics	Buddhist economics
Maximize profit	Minimize suffering
Maximize desires	Minimize desires
Maximize markets	Minimize violence
Maximize instrumental use	Minimize instrumental use
Maximize self-interest	Minimize self-interest
“Bigger is better”	“Small is beautiful”
“More is more”	“Less is more”

Realizing Buddhist Principles in Business

In her book on Buddhist Economics, UC Berkeley scholar Claire Brown (2017) suggests that Buddhist principles should be realized at the level of individual and the level of government. However, the main players in modern economic life are business organizations. So, the real challenge is to realize Buddhist principles in business. The paper presents working examples from the USA, Africa and Thailand to illustrate the possibility of doing Buddhist business in today's real-world context.

Greyston Bakery Inc. is a for-profit social enterprise founded in 1982 by a Zen Buddhist meditation group led by Bernard Glassman. The company is famous for producing high-quality baked goods and ice cream products. It practices an "open hiring" policy, which means that anyone can apply to work with them, regardless of his or her background, including people with a criminal record. Besides the bakery, Greyston also has a foundation, which comprises an integrated network of not-for-profit and for-profit entities in Yonkers, New York, that provides jobs, work force development, affordable housing, community gardens, youth services, child care and health care to the local community. (Zsolnai, 2015).

Greyston Bakery incorporates a positive societal agenda into its core business by hiring individuals who have been chronically unemployed due to their lack of skills or education, homelessness, drug addiction or imprisonment. Greyston is a force for self-transformation and community economic renewal through its activities. Besides operating a profitable business, the company serves the community in many forms in an area where the level of poverty and the unemployment rate is high.

In 2014, the Greyston Bakery generated more than ten million dollars in revenues. Greyston became the first Benefit Corporation (B-Corp) in New York State, operating with a "triple bottom line": prioritizing profits, social contributions and environmental impact.

The company's mission is to make a positive impact on society while engaging in transparent business operations with a commitment to maintaining customer satisfaction. From the beginning, Greyston has had a focused mission to reinvigorate the impoverished community of Southwest Yonkers in New York State and set an example for other socially conscious businesses to follow. It is constantly striving to make a long-term, sustainable impact on the local community and the situation of individuals. Greyston is

a successful enterprise with a compassion-based philosophy that fuels community development and commitment to human growth. The company is managed in the belief that everything is interconnected, and that one cannot afford to ignore sections of society. Based on Zen traditions, Greyston places great emphasis on personal empowerment and transformation. Employees are encouraged to develop a sense of responsibility for themselves, their families and their co-workers. Gainful employment is seen as the first step on an individual's path toward success. Social justice, economic development and personal empowerment are the important building blocks that support the operations of the company.

The company is famous for baking brownies for Ben & Jerry's ice cream and producing a line of brownies and cookies that can be found at Whole Foods shops. Over time, the business has evolved into a gourmet wholesale–retail bakery that operates a state-of-art facility, producing high-quality baked goods. Greyston Bakery also financially supports Greyston Foundation, which promotes holistic solutions for helping break the cycle of poverty.

Apopo is a Belgian social enterprise with headquarters in Tanzania and operations in Mozambique, Angola, Thailand and Cambodia that researches, develops and implements landmine detection technology for saving human lives and preventing human suffering. It was founded by Bart Weetjens in 1995 when he developed a unique solution for the global landmine problem. Weetjens realized that rats as intelligent and widespread animals can be used to detect mines and even tuberculosis in underdeveloped countries. In two decades, Apopo helped to destroy more than 100,000 landmines by which 900,000 people were freed from the threat of explosives and more than 2160 hectare land was released for local communities. In addition, more than 11,000 tuberculosis cases were detected and more than 80,000 positional tuberculosis infections were halted.

The *Santi Asoke* is a Buddhist reform movement in Thailand which aims to realize Buddhist community-based economic model. Asoke communities are organized around the principle self-transcendence, specified in the slogan “Consume Little, Work Hard and Give the Rest to Society” (Essen, 2011). Residents in the Asoke communities limit their consumption by adhering to the Buddhist precepts, sharing communal resources and following the rules of frugality, namely, recycle, reuse, repair, reject. Deeply concerned with the problems of greed, Asoke members prefer

being content with little. They also emphasize sufficiency, which follows the Buddhist Middle Way doctrine (neither asceticism, nor luxury).

Work serves as a primary method of meditation in Asoke committees. Members practice open-eye meditation continuously as they work and interact with others within their community. They believe that “giving the rest to society” is a way to selflessness. They contribute to the material and spiritual development of Thai society through a variety of means. For instance, they run vegetarian restaurants and non-profit markets that simultaneously provide the Thai public with healthy food and useful goods at low cost while promoting the concepts of selflessness and generosity.

Conclusion

Buddhist economics represents a strategy, which can be applied in a variety of contexts. Buddhist economics may help Buddhist and non-Buddhist people alike to create livelihoods which aim to reduce the suffering of human and non-human beings by practicing non-violence, caring and generosity.

Buddhist economic and business models are only a subset of a much broader set of spiritually inspired models which are based on the intrinsic motivation of economic actors for serving the common good, and suggest measuring success in a holistic, multidimensional way. In these models, profit and growth are not final ends but only elements of a broader set of objectives. Similarly, cost–benefit calculations are not the only means of economic decisions but integrated into a more comprehensive scheme of wisdom-based economizing. (Bouckaert & Zsolnai, 2012).

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