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# A Common Word

Buddhists and Christians  
Engage Structural Greed



The Lutheran World Federation – A Communion of Churches





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Buddhists and Christians Engage Structural  
Greed

Edited by  
Martin L. Sinaga

on behalf of  
The Lutheran World Federation—A Communion of  
Churches

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**A Common Word**  
**Buddhists and Christians Engage Structural Greed**

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Martin L. Sinaga, editor  
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# Introduction

Martin L. Sinaga and Shanta Premawardhana

In March 2009, about six months after the global financial crisis hit the USA and subsequently the rest of the world, the Churches' Commission on International Affairs (CCIA)—an advisory body of the World Council of Churches (WCC), meeting in Matanzas, Cuba, reflected on the crisis. The report of its “Working Group on Interreligious Cooperation” offers us three useful insights.

First, it identifies the cause of the financial crisis as structural greed, and acknowledges that the unbridled accumulation of wealth is often intentional, and names it as a form of violence.

[T]he accumulation of wealth and the presence of poverty are not simply accidents but are often part of a strategy for some people to accumulate power and wealth at the expense of others. As such, greed is a form of violence which on personal, community, national, regional and international levels isolates and injures us.<sup>1</sup>

Second, it recognizes that religions in general, and Buddhism in particular, have deeply reflected on the question of greed and have significant wisdom to offer. It acknowledges that Christianity alone does not have the resources to resolve these problems, but that it must seek the ethical wisdom of other traditions, both in its analysis and action.

Third, it identifies the need to listen to the voices of the poor.

We acknowledge that in our various positions of leadership we are not always well-placed to hear the voice of the oppressed, of indigenous people, of women, of the disabled, of refugees and displaced people, of the poor and of the most silenced among us.<sup>2</sup>

In offering the provocative comment “greed is a form of violence,” the CCIA is connecting a word, violence, which it knows evokes a sense of strong

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<sup>1</sup> Churches' Commission on International Affairs (CCIA), 2009, “Report of the March 2009 CCIA Meeting,” *World Council of Churches*, at [www.oikoumene.org/resources/documents/wcc-commissions/international-affairs/commission-on-international-affairs-policy/report-of-the-march-2009-ccia-meeting.html](http://www.oikoumene.org/resources/documents/wcc-commissions/international-affairs/commission-on-international-affairs-policy/report-of-the-march-2009-ccia-meeting.html).

<sup>2</sup> Ibid.

condemnation, with a word that it believes is equally condemnable, greed, but has not yet reached that level of reprehensibility. Had the theme of the CCIA's deliberations been violence, it is hard to imagine that it would have made the declaration "violence is a form of greed." Although the WCC in 2010 completed "A Decade to Overcome Violence," an initiative for a similar decade to overcome greed is not on its agenda. More subtle than violence, greed is infused through the church, as the people of the church in most parts of the world are immersed in economic systems that are based on greed. In bringing the two words together, the CCIA is advocating as robust a reflection on greed as Christians have done on violence.

Similarly, the Lutheran World Federation (LWF) meeting in Stuttgart, Germany, in 2010 and reflecting on the theme "Give Us This Day Our Daily Bread," concluded that the recent global financial crises have exposed "the underlying scandalous greed—of seeking profit through any means, and at the cost of our fundamental humanity,"<sup>3</sup> as an idolatry, which is at its root a spiritual matter. Systemic greed dominates, enslaves and distorts God's intentions for human communities and for all of creation. This is in direct contradiction to the petition, "Give us today our daily bread," which is based on the conviction that there will be "enough for all."<sup>4</sup>

Acknowledging the tension that churches too are caught up in the system of greed, but still live under the reign of God's grace, compassion, justice and generosity, affirmed that "instead of remaining captive to the principalities and powers reigning in this world, we are liberated by Christ and empowered by the Holy Spirit to resist the inner logic of personal and structural greed."<sup>5</sup> It also affirmed its commitment to "engage with those of other faiths, and with the rest of civil society in efforts to subvert structural greed and develop alternatives that are life-giving and sustaining for all."<sup>6</sup>

Such strong affirmations coming from the WCC and LWF in quick succession gave rise to the possibility of forming a partnership between these two global ecclesial bodies to engage with Buddhist colleagues in seeking ways of addressing the question of structural greed. At the invitation of these two Christian organizations, leaders and scholars from several Buddhist traditions as well as from several Christian ones, gathered in August 2010

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<sup>3</sup> Actions Taken by the Eleventh Assembly of the Lutheran World Federation at [www.lwf-assembly.org/fileadmin/user\\_upload/Assembly\\_Outcomes/Consolidated\\_Report-Actions\\_Taken\\_by\\_Eleventh\\_Assembly.pdf](http://www.lwf-assembly.org/fileadmin/user_upload/Assembly_Outcomes/Consolidated_Report-Actions_Taken_by_Eleventh_Assembly.pdf).

<sup>4</sup> Ibid.

<sup>5</sup> Ibid.

<sup>6</sup> Ibid.

in Chiang Mai, Thailand. The present volume contains papers presented at that consultation which sought to address the question of structural greed as a spiritual and moral crisis, and its statement “A Buddhist-Christian Common Word on Structural Greed.”

In the years that followed the global economic meltdown, we continued to see those responsible for the immense debts or even bankruptcy of certain institutions and corporations rewarded with huge bonuses and inequality in income, and continued see those at the bottom to struggle to keep their heads above water. Mass protests emanating from the “Occupy Movement” which, inspired by the Arab Spring, started in 2011 in the US and spread to many other countries, have given a voice to those who represent the ninety-nine percent against the one percent of those who are extremely wealthy. The questions and insights arising from this consultation have significant relevance in this environment of agitation and reassessment of the global financial structures.

Inspired by the success of this consultation, the LWF has moved forward to engage in dialogue with other religious communities on the same question of structural greed. A Muslim-Christian consultation took place in 2011 in Kota Kinabalu, Malaysia. While the focus of this volume is on the Buddhist-Christian consultation, one presentation from the Muslim-Christian consultation that is particularly appropriate for our consideration is included in this volume. We offer this as an example of how other religions are also engaging with the same topic.

## **Methodology**

Following many years of engagement in interreligious dialogue, the two convening bodies have learned many lessons and sharpened the methodologies they attempt to follow in convening interreligious dialogues. It is useful to articulate some of those to offer the reader a sense of our own expectations, and the limitations and complexities that occur in real-world practice.

First, whenever possible, interreligious dialogues must be convened jointly by the participating religious bodies. Since the present consultation was a Buddhist-Christian dialogue, it would have been preferable for a joint Buddhist-Christian working group to have convened this meeting. Such a working group would jointly invite the participants, set the agenda and expectations, and provide funding from joint sources. While this is

an additional and somewhat burdensome methodological step, it creates a safer space for dialogue than when one of the participating religious communities convenes. For this consultation, however, this was not necessary. Our Buddhist colleagues, who, having provided institutional financial support to the project, did not feel the need to be involved in the planning, but preferred to be invited to a consultation organized by two Christian organizations. Trusting relationships, carefully cultivated over the years, sometimes makes this possible. The Christian partners, in turn, wanted to be sure to conduct this consultation in the predominantly Buddhist environment of Chiang Mai, Thailand.

The Buddhist traditions with whom both the LWF and the WCC wanted to engage do not have a strong ecumenical tradition. “Ecumenical” is used in the Christian sense of having the differing traditions of a single religion coming together to address common concerns. The common experience of our organizations is that interreligious encounter often creates the need and opportunity for the ecumenical engagement of each participating religion. Participants in this consultation included adherents of the three main Buddhist traditions—Theravada, Mahayana and Vajrayana—and Christians from several denominational traditions. The opportunity was created for new conversations between religious leaders and scholars of the various Buddhist traditions as well as among the several Christian traditions represented. Even though the participating organizations did not feel that it was necessary to create an ad hoc group jointly to organize the event, the participants felt that the event created a safe space for an honest and productive dialogue to take place.

Fruitful dialogue requires that each participant brings to the dialogue table, a sincere desire to gain a deeper appreciation of the religion of dialogue partners and by doing so deepen one’s own faith and commitment. The CCIA’s acknowledgement that Buddhists have a sophisticated understanding of greed that Christians can benefit from created an environment conducive to such appreciative inquiry.

The other side of the coin is the willingness of participants to be self-critical of their own traditions. Frequently, being self-critical is easier when one is in the company of one’s co-religionists than in the presence of those other religions. It is difficult or virtually impossible to have a productive dialogue if participants are unable or unwilling to be self-critical. This is a particularly sensitive question for those who are in senior leadership positions in their own traditions and feel answerable to a constituency. The ability to disagree or argue with one’s co-religionists in the presence of others is

a sign of significant trust at the dialogue table and one that takes time to develop. Participants in the consultation were experienced dialogicians, such that both presenters and discussants were able easily to move from authentic expressions of their spiritual tradition and appreciative inquiry of the other to self-critical reflection and even to critical reflection of the other.

The title of the consultation, “Buddhists and Christians Engaging Structural Greed Today: A Consultation Addressing a Spiritual and Moral Crisis,” assumes that it had a particular goal. Some argue that dialogue must be done for dialogue’s sake and consider dialogues with an agenda as attempts to instrumentalize dialogue. It is our conviction, however, that the questions religious communities are called upon to address today—our present topic of structural greed, for example—do not offer the luxury of engaging in dialogue for its own sake. Indeed, such dialogues effectively instrumentalize those who are the victims of greed. The statement of the consultation, for example, is not an academic document, but one with practical suggestions on which Buddhist and Christian communities can cooperate.

Fourth, it is always necessary to remember who is not at the table. The consultation was representative, comprising both Buddhist and Christian clergy and lay persons, a good mix of women and men, Asian Buddhists and Christians, as well as Buddhists and Christians from the West. However, all participants were well educated professionals and leaders in their field who could write, speak, debate and dialogue effectively. Each of the participants would be considered a member of the social *élite* in their own societies. Not present were those faithful Buddhists and Christians who engage—frequently daily—in dialogue in their villages and cities, who are economically disadvantaged, poorly educated and often find themselves oppressed, displaced or as refugees. It is important to acknowledge that since those who participated in this consultation come from an *élite* they are often not in a position to hear those voices; this was a limitation to the deliberations.

Finally, a fruitful dialogue requires that participants are aware of the insight arising from the middle of the dialogue group. For example, at this consultation, Buddhists and Christians shared many good and valuable ideas and insights. In the discussions that followed each presentation, participants asked questions, agreeing or disagreeing, and the presenters responded or defended their theses. Then the consultation proceeded to hear the next presenter. A discussion only becomes a dialogue once new insights that arise from the middle of the group are observed and grasped by the participants. This is not the same as the alternative perspectives that

Buddhist and Christian presenters offered, and participants agreed with or argued over, but a third option that occurs when participants are able to be observant of that emerging new “common word.” The participants’ awareness of that new insight is reflected in their decision to entitle the statement of the consultation, “A Buddhist-Christian Common Word on Structural Greed.”

### **Individual and structural greed**

The Christians present at the consultation generally agreed that the global crisis resulted from greed which, while having individual manifestations, is a primarily a structural issue. It was, however, acknowledged that many Christian traditions would consider greed not so much a structural problem but a personal failing or sin, the remedy for which would be conversion: a genuine confession of sin and reconciliation with God through Jesus Christ.

Many of the Buddhists present at the consultation were of the opinion that greed is primarily the individual’s problem. Because of three poisons *lobha*, *dosa* and *tanha* (inadequately translated as greed, hatred and delusion) individuals are unable to overcome their condition of *dukkha* (unsatisfactoriness or suffering). The remedy for this would be to follow Buddhist practices that lead to emancipation. Other Buddhists, particularly those with the perspective of Engaged Buddhism, agreed with the Christian participants at the table that structural greed is a reality that needs to be urgently addressed. The consultation concluded that Buddhists and Christians can no longer ignore current monetary practices and pretend to live as if they had not actively participated in these structures; the silent acceptance of the *status quo* allows unjust structures to prevail, risking that in the long run they will crush the religious communities.

Opportunities are born out of crises. The extreme difficulties caused by the global economic crisis, and the continuing worldwide attention to the climate crisis, provide an opportunity for interreligious collaboration to challenge the existing structures of greed by promoting other structures for living together and for the religious voice to be heard again.

### **Capitalism**

The lead article in this volume is by Paul Knitter, Paul Tillich professor of theology, world religions and culture at Union Theological Seminary in

New York. Knitter, who through many decades of teaching, research and writing has laid an important foundation for a Christian theology for inter-religious dialogue and engagement, provided substantial leadership at the consultation. His reflections in this area include *Subverting Greed: Religious Perspectives on the Global Economy*,<sup>7</sup> a book he cowrote with Malaysian scholar and activist Chandra Muzaffar. For Knitter, interreligious dialogue is a socially engaged enterprise which, at this very moment, should encounter capitalism, the invisible mammon. He would like to see all religious traditions, monotheistic-Abrahamic, Indic, Sinitic and Indigenous come together to engage today's "religion of the market." Indeed, the market's claim that outside the market there is no salvation, echoes the Catholic Church's claim, namely that outside the church there is no salvation.

## Dukkha

Today's world is suffering from a deep dis-ease, which Buddhists call *dukkha* (unsatisfactoriness or suffering). In his remarks, Sulak Sivaraksa, a Thai Buddhist leader of the movement Socially-Engaged Buddhism, affirms that this dis-ease is principally due to structural greed. Sivaraksa advocates for a wholesome spirit and the practice of good friendship (*kalayana mitta*) to overcome these structures. He suggests that we need to stand together with our fellow human beings as "inter-being" and breathe generous hospitality into our daily lives.

This principle of inter-being should be incarnated in a social system, in which the framework of life will bring justice and thus overcome structural greed, states Paul Chung. Chung, a professor at Luther Seminary, St Paul, Minnesota, USA, explains that Jesus shared his social biography with his fellow human beings, the innocent victims of oppression, while himself living under a huge *dukkha* as the Lamb of God.

Both Sivaraksa and Chung underline the need to feel compassion for and to be in solidarity with those in *dukkha*. The state of *dukkha* can prevail due to greed; understanding and practicing the principle of compassionate inter-being will challenge greed and will, in the long run, dismantle greed which operates in us as well as in our social structures.

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<sup>7</sup> Paul F. Knitter and Chandra Muzaffar, *Subverting Greed: Religious Perspectives on the Global Economy*, Faith Meets Faith. An Orbis Series on Interreligious Dialogue (Maryknoll: Orbis, 2002).

## **Common good**

B. Herry-Priyono, an Indonesian Jesuit and economist, suggests that in order to challenge the structural nature of greed, we first of all need to regard the economy as the way in which activities for livelihood are organized rather than simply as a study of market mechanisms or regulations. In this way we will focus on what will be of benefit to the people rather than on how to make a profit. Through this shift toward a socially embedded economy, the common good becomes the very business of the economy. This business, if it is to be successful, needs to be rooted in local settings and needs.

As we try to develop such an economy of the common good we will need to deal with self-interest which, according to Adam Smith, is the main driving force behind the market economy. Mariko H. Honma, professor at the department of economics, Soka University, Japan, proposes the religious engagement of capitalism by relating it to the Buddhist and feminist perspectives. She challenges the two main tenets of capitalism, competition and self interest, with two voices of Nichiren Buddhism: selfless happiness and humanitarian competition. Her contribution clearly shows how religious values could transform structural greed.

## **Money and beyond**

In light of the need to transform structural greed, Apichai Puntasen, a Buddhist economist from Bangkok, Thailand, urges us to analyze what has become the main tool of greed, i.e., money. Money as a medium of exchange, is not a bad thing, he says, but when it is seen as “a store of value,” and when greed steps in to encourage accumulation, problems arise. His analysis of how money works offers clarity on the question of structural greed. This occurs as money becomes “disembedded” from productive life, and is traded on the speculative, global financial markets. Puntasen introduces an economic alternative to focusing on the accumulation of money and the efficiency of consumption by positing the core values in Buddhism: compassion and cooperation.

According to Ulrich Duchrow, professor of theology at the University of Heidelberg, Germany, money has universalized the way in which we think and has created a framework by which all activities in life are calculated. Drawing extensively on the economist Karl-Heinz Brodbeck, Duchrow contends that our lives are dominated by money and calls for ecumenical

and interfaith collaboration in order to enlighten people's hearts and minds to pave the way toward life-enhancing structures. Duchrow proposes steps to be taken, especially by grassroots communities, in their consideration of alternatives to money/capitalism and the promotion of the commons and public goods.

### **Socially engaged interfaith dialogue**

Interfaith dialogue is beginning to have a significant impact on people's religious life and on society as a whole. The attempt to address crucial theological misunderstandings has led to a mutual learning process and the cross fertilization between the different religious communities. Moreover, dialogue has paved the way for religions to support each other as they together face common social problems.

Religious communities have reconsidered their theological and philosophical understandings and today's multicultural societies have promoted more inclusive ways of living together. This has led to significant shifts within the lives of the faithful, leading to more just ways of managing communal interaction in society. Across the world, interfaith dialogues have helped faith communities and society at large to find more constructive ways of living together.

The articles in this book propose concrete ways in which religious people can together engage in contemporary social challenges. Rather than considering it an academic exercise, this publication seeks to encourage readers to engage across religious communities on socially engaged proposals, such as those outlined in the ensuing pages.



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# A Buddhist–Christian Common Word on Structural Greed

## Statement from the consultation

From 22–26 August 2010, thirty Buddhists from the Theravada, Mahayana and Vajrayana traditions and Christians from the Anglican, Lutheran, Baptist, Reformed and Roman Catholic traditions met at Payap University, Chiang Mai, Thailand, under the theme, “Buddhists and Christians Engaging Structural Greed Today.” The consultation was jointly organized by the World Council of Churches (WCC) and The Lutheran World Federation (LWF) and hosted by the Institute of Religion, Culture and Peace at Payap University. Participants included activists, economists, religious leaders and scholars from Australia, Germany, Hong Kong, Indonesia, Japan, Myanmar, Philippines, Singapore, Sri Lanka, Switzerland, Taiwan, Thailand, the United Kingdom and USA.

The global financial crisis, into which much of the world plunged in October 2008, has left large numbers of people around the world devastated, distraught and robbed of their human dignity. The WCC and LWF, who have a history of engaging questions of economic justice, recognize that the root causes of this crisis have not simply to do with economic realities but also with spirituality and morality. The Churches’ Commission on International Affairs (CCIA) affirmed that Christianity alone does not have the resources effectively to address this crisis but must cooperate with other religions which, over centuries, have deeply reflected on the question of greed and have significant wisdom to offer.<sup>1</sup> The LWF similarly has made the commitment to “engage with those of other faiths and with the rest of society in efforts to subvert greed and develop alternatives that are life-giving and sustaining for all.”<sup>2</sup>

We, Buddhists and Christians, therefore convened to seek a common word on the present crisis, recognizing that structural greed is at the core of

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<sup>1</sup> Meeting of the CCIA in Cuba, March 2009, at [www.oikoumene.org/resources/documents/wcc-commissions/international-affairs/commission-on-international-affairs-policy/report-of-the-march-2009-ccia-meeting.html](http://www.oikoumene.org/resources/documents/wcc-commissions/international-affairs/commission-on-international-affairs-policy/report-of-the-march-2009-ccia-meeting.html).

<sup>2</sup> Actions Taken by the Eleventh Assembly of the Lutheran World Federation, at [www.lwf-assembly.org/fileadmin/user\\_upload/Assembly\\_Outcomes/Consolidated\\_Report-Actions\\_Taken\\_by\\_Eleventh\\_Assembly.pdf](http://www.lwf-assembly.org/fileadmin/user_upload/Assembly_Outcomes/Consolidated_Report-Actions_Taken_by_Eleventh_Assembly.pdf).

the financial crisis. Recalling a saying of the Buddha, “in a situation of crisis, act as if your turban is on fire,”<sup>3</sup> we underscore the urgency of the situation. Recognizing also that the crisis has created an unprecedented opportunity to speak to the governments, financial institutions and to our own religious communities, we present the following observations that form our common word.

### **The present context**

We, Buddhists and Christians, observe that one of the primary reasons for the global financial crisis is that, over the past centuries, economic processes have been progressively motivated and structured by the goal of maximizing profits for capital owners and thus monopolizing the world market. Following the great recession of 1929, political regulations to control this tendency were instituted. The dismantling of these regulations a few decades ago resulted in an environment for the explosion of personal and structural greed, leading to a debt and mortgage crisis, to unparalleled disparities between the super-rich and those who go hungry every day and to the accelerated degradation of the environment.

We, Buddhists and Christians, acknowledge that as individuals and religious communities we participate intentionally or unintentionally in seeking benefits from this system of personal and institutional greed, and so have been complicit in its devastating effects. At the same time, we acknowledge our responsibility to learn about, resist and seek to change the system that destroys the lives of large numbers of mostly poor people in the world.

In recent decades, more people have become comfortable with greed and have begun to believe that unregulated greed is good and that unbridled competition and the accumulation of wealth are necessary for human progress. A steady diet of powerful messages communicated, for example, by corporate-controlled media has served to internalize these messages.

Financial markets that have been deregulated due to the pressures of structural greed have also led to a situation in which money and financial markets take on a life of their own, with the creation of an endless variety of new financial instruments for making quick, hyper profits. More than just a medium of exchange, money has become a commodity from which ever larger profits are promised and expected.

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<sup>3</sup> *Anguttara Nikaya* 6.20 Maranassati Sutta: Mindfulness of Death (2).

## **Buddhist and Christian understandings of greed**

Buddhists understand greed as a human disposition, one of the three poisons of greed, hatred and delusion. Greed is a cause of suffering and an obstacle to enlightenment. On the path toward enlightenment, human beings can overcome the overwhelming power of the three poisons and thereby become generous, loving and compassionate persons.

Christians understand that they live in structures of domination and greed, traditionally related to the power of sin. Since the time of the prophets, biblical faith resisted these oppressive structures and worked for legal and community related alternatives. Following in this tradition, Jesus Christ lived a life in opposition to the forces of domination and died in the fierce struggle against these. In his resurrection, Christians believe that he was victorious over these structures and empowers his followers, through the Holy Spirit, to resist and transform similar structures today.

To avoid addressing structural greed and to focus on individual greed is to maintain the *status quo*. As Buddhists and Christians, we are convinced that greed has to be understood both personally and structurally. Individual and structural greed feed each other in their interactive relation of cause and effect. They need each other for their sustenance and expansion.

Self-interest, necessary for human well-being, does not necessarily constitute greed. Insofar as humans can survive and flourish only together with one another, self-interest naturally includes the interests of others. Therefore, when self-interest is pursued without compassion for others, when interconnectedness is disregarded or when the mutuality of all humanity is forgotten, greed results. With greed, whether personal or structural, there can never be enough.

## **Strategies for engaging structural greed**

Greed is manifested at both the individual and social levels, as well as structurally through political, economic and media power. Each level requires transformation and needs a variety of strategies to be effective.

Strategies for addressing greed at the personal and social levels include promoting generosity and cultivating compassion for others. We encourage effective preaching and teaching as well as spiritual practices such as meditation and prayer to motivate Buddhists and Christians towards personal and social transformation.

Counteracting the structural greed embodied in political and economic power structures requires different strategies. They include instituting anti-greed measures, such as the development and enforcement of adequate regulation of financial transactions and policies that promote the equitable distribution of wealth.

Since market-driven global economies have become harmful to small businesses and devastating to local communities, efforts to create alternate economies at the local level must be encouraged. We identified four examples of such efforts from around the world: local exchange and trading system (LETS), in which trading is done in local and regional currencies; cooperative banking; decentralized energy; and localizing the production and exchange of basic commodities such as water and food.

As structural greed also threatens the earth's sustainability, we affirm the need to safeguard the "commons" for all people in participatory ways of organizing and managing the earth's resources.

These initiatives designed to transform structural greed cannot be instituted without strategic, well-organized activist communities. We recognize that some of the best initiatives for such organizing often come from the experience and creativity of those at the margins. We also note that preaching and teaching, both in temple and church, can be effective ways of motivating people to participate in such organized communities. Collective power is enhanced when Buddhists and Christians work together; they are able to have an even more effective and constructive impact when they engage with other religious communities and grassroots civil society organizations and movements.

As Buddhists and Christians, we also affirm that meditation, prayer and other spiritual practices offer people access to spiritual power that gives them perseverance, release from their egos, compassion with those who suffer and the inner strength to love and deal non-violently with those who they have to oppose. As Buddhist teachers have reminded us: we must be peace in order to make peace.

## **Conclusion**

As Buddhists and Christians from a variety of traditions in our respective religions and from many countries, we spent four days struggling with the question of engaging structural greed. Each one of us strove to share authentically from the perspective of our tradition and identity. We tried

to listen deeply to each other, suspend judgment, appreciate each other's beliefs, be self-critical of our own beliefs and attentive to new insights.

This common word testifies to the value of such a dialogue. Our hope is that such ongoing interreligious engagement and cooperation can be a powerful contribution to overcoming greed and realizing a world of greater compassion, wisdom and justice.



# Capitalism and Interreligious Dialogue?<sup>1</sup>

Paul F. Knitter

## **A necessity that is an opportunity: interreligious engagement with the market**

### *Necessity*

In his now classic essay of 1997, David Loy makes the claim that “the market” looks like, acts like, makes demands and promises just like a religion. For many, if not most people, the market essentially and practically functions in their lives just as a religion functions (or is supposed to function). I know one has to be wary of all too facile analogies. There are substantial differences in self-definition between the market and religion. And, yet, there are astounding similarities in how they affect the way in which we live our lives. This is Loy’s point:

Religion is notoriously difficult to define. If, however, we adopt a functionalist view and understand religion as what grounds us by teaching us what the world is, and what our role in the world is, then ... our present economic system should also be understood as our religion, because it has come to fulfill a religious function for us.<sup>2</sup>

But it is not just in its promise of well-being and happiness that the market bears resemblance to religions. There is also an implicit invocation of that which is mysterious, beyond the grasp of full and final human understanding.

For Joerg Rieger, the “invisible hand of the market” is a “quasi-theological concept which symbolizes the force that guarantees economic prosperity and success....This belief in the self-regulating power of the free markets rests squarely on the assumption of a transcendent factor.”<sup>3</sup> And precisely

<sup>1</sup> In this essay I draw generously on my “Prophets and Profits: Interreligious Dialogue and Economic Development,” in Catherine Cornille and Glenn Willis (eds), *The World Market and Interreligious Dialogue* (Eugene, OR: Cascade Books, 2011), 3–27.

<sup>2</sup> David Loy, “The Religion of the Market,” at [www.religiousconsultation.org/loy.htm](http://www.religiousconsultation.org/loy.htm) .

<sup>3</sup> Joerg Rieger, *No Rising Tide: Theology, Economics, and the Future* (Minneapolis: Fortress, 2009), 65. Robert H.

because the market feels itself empowered with a quasi “transcendent factor,” it can make, as does the transcendent God, quite absolute demands. Rieger offers this sobering observation, “...we do not even need to be told anymore that there is no alternative to capitalism [as we did during the Reagan/Thatcher years of the 80s]. We simply believe it, unaware of the transcendent status that this particular form of economics has assumed.”

Even more sobering, he adds: “At present, most people in the United States appear to find it easier to imagine the end of the world than the end of capitalism.”<sup>4</sup> So, the religion of the market ups the ante for the claim that the Catholic Church has made throughout most of its history: Instead of *extra ecclesiam nulla salus* (outside the church there is no salvation), the market proclaims *extra mercatum nulla salus* (outside the market there is no salvation)!

If the market functions as a religion, if it takes its place among “the religions of the world,” our widespread and frequent calls for “great interreligious dialogue” should include a dialogue between the traditional religions with this functional, new religion called “the market.” And as in all interreligious dialogue, it is only through this mutual engagement that the religions can challenge one another. Further, it is only through dialogue that we might come to the conclusion that some religions might have to be considered false or dangerous religions. The question whether the market is a true or a false religion can be answered, I suggest, only through a dialogue with it.

But if so far I have been primarily addressing religious people and theologians about the need to dialogue with the market—and that means with the economists and business people who serve as the theologians and ministers of the religion of the market—a case can also be made that economists and business people would do well to dialogue with theologians and religious believers. And for that, I appeal to Adam Smith.

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Nelson, professor of Public Policy at the University of Maryland, in his *Economics as Religion: From Samuelson to Chicago and Beyond* (University Park: Pennsylvania State University Press, 2001), is even more explicit about the need for a transcendent factor in the neoliberal market economy. People’s trust in the transformative power of self-interest requires what he explicitly calls a religious basis. “...the full expression of self-interest within the setting of the market” needs to be “blessed by a religious cause.” (9) “...the successful workings of an economic system may depend heavily on the specific character of religious beliefs that serve to provide a normative foundation for the market. Achieving a more efficient economy may depend on having a more ‘efficient’ religion.” (8) But since contemporary religion and its preachers and theologians, either for lack of public credibility or lack of personal will, have not been performing this function of providing religious sanctions and blessings for the market, economists, according to Nelson, have had to step into the breach and take the place of the theologians and preachers. “Economists played their most important role in American society in the twentieth century as theologians and preachers of a religion...Rather than being value-neutral technicians, members of economic schools since Adam Smith have been the most influential priests of the modern age.” (8, 20)

<sup>4</sup> *Ibid.*, 71–72.

Benjamin Friedman describes how theology and theologians were part of the broad conversation of *literati* out of which Adam Smith and the first economists shaped their theories and proposals.

[T]here is reason to think that the influence of religious thinking was essential to the creation of economics as we know it as an intellectual discipline, in the eighteenth century. Adam Smith and his contemporaries lived in a time when religion was both more pervasive and more central than anything we know in today's Western world.<sup>5</sup>

But Adam Smith offers us further reasons why the denizens of Wall Street and board rooms should welcome—maybe even solicit—conversations with religious believers and scholars. He points out, gently but resolutely, that in all our efforts to assess reality and determine how we want to conduct ourselves in it, we need the perspectives of—and that means the conversation with—“impartial spectators.”

In solitude, we are apt to feel too strongly whatever relates to ourselves . . . . The conversation of a friend brings us to a better, that of a stranger to a still better temper. . . . it is always from that spectator, from whom we can expect the least sympathy and indulgence, that we are likely to learn the most complete lesson of self-command.<sup>6</sup>

Kathryn Turner contextualizes Smith's suggestion: “The discipline of theology in a time of economic dead ends can work to open up the economic imagination . . . .”<sup>7</sup>

### *Opportunity*

Here I first need to place the above summons to a dialogue between the religions and the market within the broader context of the academic discussion about the method and preconditions of interreligious dialogue itself.

<sup>5</sup> Benjamin M. Friedman, “Economic Origins and Aims: A Role for Religious Thinking?” in Yale Divinity School, *Reflections. Money and Morals after the Crash* (Spring 2010) is not claiming that Smith expressly and consciously integrated theology into his view of economics; rather, religious ideas were part of what Joseph Schumpeter calls the “pre-analytic vision” of that time.

<sup>6</sup> Adam Smith, *The Theory of Moral Sentiments*, III. 3.38 and III, 1, 2, cited in Amartya Sen, *The Idea of Justice* (Cambridge: Harvard University Press, 2009), 125.

<sup>7</sup> Kathryn Tanner, *Economics of Grace* (Minneapolis: Fortress, 2005), 33. Even Tony Judt, who does not have high expectations of religions' social significance warns against the dangers of “permanent consensus” in any democracy as well as in any department of economics, and then adds: “. . . the most effective and enduring dissident traditions are rooted in theological differences.” Tony Judt, *Ill Fares the Land* (New York: Penguin, 2010), 158, 156.

As Catherine Cornille has recently argued eloquently and persuasively, if we really want to talk to each other across our religious and cultural divides, we have to have something that, in her terms, interconnects us. It may not be a “common ground,” but there have to be “common connections.”<sup>8</sup>

At this point, my postmodern and postcolonial friends in the academy and on the streets will immediately call a time out and will warn of the danger—not only theoretical in the scholars’ mind but horribly actual in colonial and imperial systems—of proposing any kind of a “common ground,” or universal, overarching narrative. They will warn that whatever is advanced, no matter how generously and benevolently, as common or universal will always be articulated and constructed with the materials of a particular political context and agenda. What is held up as “common to us all” will actually be what is “preferred and profitable for me.”

Postcolonial critics point out that there is no better example of the imperial, exploitative power of “the universal” than the global market, which functions as a global dance in which all nations and cultures are invited to join, but the dance music comes from a particular orchestra. Better, therefore, to eschew universals (cultures or programs or religions), preserve particulars, and let everyone, as much as possible, stay in their own backyards and tend to their own business.

But such a postmodern proposal would pull the rug from under all efforts at interreligious or intercultural dialogue and cooperation. If we do not have anything deeply in common, if we cannot make claims which, though they originate in my neighborhood, also have meaning for yours, if there is nothing that is universal, then indeed we are strangers to each other. And when strangers who have nothing in common find themselves in conflict, the only solution to the conflict will be to get tough and find out who is stronger, or who has the better weapons.

It is precisely here that what we are calling the religion of the neoliberal market economy is, paradoxically, providing a great service to the community of religions. It is providing what Cornille calls a necessary pre-requisite for dialogue: common connections. These connections are to be found in the horrendous amount of suffering that the global economy and the free market have either caused or are not sufficiently addressing—the suffering surging from economic disparity and the suffering of an ever-more maimed planet. It is the nature of religion to respond to such suffering—to try to understand it and to do something about it.

The simplest, soundest reason for making such a bold claim that religions can respond to the economic sufferings of poverty and environmental degradation is that they are responding. I am one of those privileged, maybe

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<sup>8</sup> Catherine Cornille, *The Im-Possibility of Interreligious Dialogue* (New York: Crossroad, 2008), 95–136.

pampered, people who have been making the rounds on the international, interreligious dialogue circuit over the past forty years. As of these past ten to twenty years, I would venture to say that some seventy to eighty percent of those interfaith engagements have been focused on ethical issues of poverty, violence, human and earth rights, gender justice.

So if there is no “common essence” or “common experience” hovering within the multifarious religions of the world, there does seem to be a line-up of “common problems” that are challenging them all, and eliciting a response from them all. And among the gushers of such problems, the global economy stands pretty much at the top of the list. Perhaps more than most other religions of the world, the religion of the neoliberal market economy is in trouble and in need of dialogue. Its need is a challenge and an opportunity for all other religions.

## **The polyphonic challenge of the religions to capitalism**

### *Interreligious harmony*

So, how might the theologians and specialists “open up [what Kathryn Tanner calls] the economic imagination”? What can be religions’ contribution to a conversation with the economists and leaders of the religion of the market? Let me throw postmodern caution to the wind and offer three prophetic proclamations that I believe can claim the endorsement of all (or at least most) religious traditions.

### *Homo economicus vs homo socialis*

I do not want to make a straw man out of the oft-targeted *homo economicus*, but he does seem to be as singular an incarnation of the capitalist *logos* as Christians claim Jesus is of the divine *logos*. The product and the patron of the free market system is human beings understood as genetically disposed, or determined, to seek and satisfy their own self-interest and to do that before all other interests. Amartya Sen is more concise: “The assumption of the completely egoistic human being has come to dominate much of the mainstream economic theory... .”<sup>9</sup>

How, then, does this anthropology of the religion of the market line up with that of the other religions? I would suggest that the two are diametri-

<sup>9</sup> Sen, *op. cit.* (note 6), 184. A classical exposition and broadly influential argument for *homo economicus* was made by Gary Becker, a protégé of Milton Friedman, in his 1976 opus *The Economic Approach to Human Behavior* (Chicago: University of Chicago Press).

cally—or, at least broadly—opposed. Although each religion will make the point differently, and all of them with qualifications that vary in quantity and kind, religions teach that self-interest must be brought into relation with, and be balanced or expanded by, “other-interest.” Religious ethics are always paradoxical. In a variety of symbols and with different emphases, all religious traditions tell humanity that paradoxically but promisingly, self-interest equals other-interest. In the ideals of their teachings, though often not in the reality of their actions, the wisdom traditions of humankind call humans to realize a life-giving, peace-giving co-inherence of self-interest and other-interest. We receive our being from “the other,” and we can maintain our being only in, as it were, giving it back to “the other.” As John Hick puts it, religious experience includes, in some form or fashion, a shift or an expansion from self-centeredness to other-centeredness.<sup>10</sup>

So Jesus tells us that we can truly love ourselves only when we love our neighbor. For Buddha, to experience enlightenment is to feel compassion for all sentient beings. In Confucian ethics, “In order to establish ourselves, we must help others to establish themselves; in order to enlarge ourselves, we have to help others to enlarge themselves.”<sup>11</sup> Thus, we can say: *homo religiosus* is *homo socialis* rather than *homo economicus*. To be who we really are, we must be more than what we think we are.

To the capitalist axiom (as currently understood), “If we seek our own interest we will also promote that of others,” the religious communities respond, “But if you are not also seeking the interests of others, you won’t succeed in achieving your own.” The religious prophets, I suggest, are telling the seekers of market profits that there cannot be any prioritizing. Paradoxically, both come first, self-interest and other interest. To put one first, as contemporary capitalism seems to do, is to court catastrophe, or a breakdown of the entire system.

### ***The free market must be the moral market***

If there is broad agreement among religious believers that human beings are better understood primarily as social rather than as economic (or individual) beings, then the religions will also be unanimous in their insistence that if an economic system must be free in order to work, it will also have to be moral in order to work well. Unless we build a consensus of moral

<sup>10</sup> Cf. John Hick, *An Interpretation of Religion: Human Responses to the Transcendent* (Yale: Yale University Press, 2005, 2<sup>nd</sup> Edition), 21–55.

<sup>11</sup> *The Analects*, 6:30.

values (values that call us to care for others in order to care for ourselves) into the principles, guidelines and laws of an economic system, the system is destined to self-destruct. Morality cannot be an externality.

This raises the question of whether the capitalist system can allow for moral standards to be built into its systemic functioning. Or, whether it would allow an external regulator that would assure its moral functioning. If neither one of these alternatives is possible, there is an inherent contradiction between capitalism and religious values.

### *The religions vote for a democratic economy*

With my final common multi-religious challenge to the religion of the market, I show even greater disregard for postmodern correctness. If we could imagine an interreligious political party, and if that party were to elaborate an interreligious platform for economic policy, I suggest that such a policy would be thoroughly democratic. It would be an economic vision that injects into every aspect of economic theory and practice a pervasive concern for *demo-cratia*—for “people power” (*demou kratos*) or, in a less confrontational and more accurate free translation, for “shared power.”

If the anthropology found in most religions leans toward that which we call *homo socialis*—if, in other words, religions in various ways affirm both the sanctity of the individual and the dangers of the individual, both the necessity of affirming the rights of individuals within the community as well as the necessity of limiting the power of individuals over the community—then the religions are implicitly and emphatically endorsing an economic system that can best be described as democratic. It will be a system which, in order to promote the economic well-being of all, will solicitously guard against the concentration of economic power in the hands of a few. Or, more positively, an economy inspired by the religious values of mutuality and compassion will share not just love but power, not just charity but opportunity.

What I have said so far bears the haze of generality. To give it more body and feel, let me propose that what I am calling “democratic economy” would be fittingly embodied in what today is being proposed as economic democracy. Such proposals are coming from different quarters and in a variety of shapes and structures. All of them intend a reappraisal and a restructuring of the divisions between the owners of the means of production and the producers or workers themselves. I mark two different but complementary ways of achieving this reappraising and restructuring. One seeks a blending of owners and workers; the other strives for a more collaborative interaction between the two. Both,

I believe, are movements toward forms of democratized ownership that contribute to an economic democracy in which the human-being-as-social-being, rather than as an individualized being, is able to breathe, explore and create.

### *Interreligious polyphony*

The preceding suggestion that prophets and believers from multiple religious communities would—or, better, could—sing in unison around the themes of *homo socialis*, the “moral market,” and “economic democracy,” does not intend to muffle their distinctive voices. All too briefly and schematically, let me try to identify what I think are these distinctive but complementary religious voices.<sup>12</sup> Note that what I will be describing represents the affirmed ideal, not necessarily the actual practice, of each tradition.

### *The monotheistic Abrahamic traditions: there will be no economic flourishing without justice for all.*

For the religious offspring of Abraham—Jews, Christians, Muslims—to know God is to do justice (cf. Jer 22:13–16). Jahweh, Theos, Allah is a reality that seeks not only to transform the human heart but also human society. To experience this God, and to experience the urge to do something about the pain of poverty, are really one experience in its reciprocal expressions. The voice of God is heard in the voices of those who are poor, or more demandingly, of those who have been impoverished. What Christians call a “preferential concern for the poor” identifies a common ingredient in the morality and spirituality of all three of these monotheistic religions. Monotheism, so it seems, is the belief not only that God is one, but that God is just.

All three of these religions, therefore, in varying degrees and forms, have grave reservations about a too neat or too absolute separation between church and state, or between religion and politics. The justice called for by God’s prophets—Moses, Jesus, Mohammed—must be embodied in the structures, laws and practices of the state and the marketplace. For the children of Abraham, living one’s faith will often be a messy affair, leading to conflicts with city hall or boardrooms. All of these traditions would agree, therefore, with the dictum: “If you want peace, work for justice.”

<sup>12</sup> In trying to identify the distinctive voice or ingredient in each religion, I am not after what is unique—that is, what one religion has and no others have. Rather, I am seeking to locate those elements of belief and conviction that occupy a central, defining place within the identity of each religion—elements without which religious members of that tradition would not recognize themselves.

***The Indic traditions: there will be no economic flourishing without inner peace and compassion***

To achieve a society in which there will be widespread economic flourishing—that is, a society in which basic needs will be met and differences balanced—the religious traditions that were born in India and that color the cultures of Asia generally prioritize the need for a transformation of human consciousness. Recognizing that I am painting on a vast canvas and using broad brush strokes that can conceal as much as they reveal, I still believe that whether it be the motionless yogi in meditation, or the dancing devotee of Krishna; the empty awareness of the Zen meditator, or the Pure Land practitioner basking in the love of Amida; all of these practices aim at a transformation of consciousness, without which nothing else will really work.

Through an expanding or a losing of the individual self, the practitioner experiences an inner peace or centeredness which, because it is based on a transcending of limited self-identity, will spontaneously and necessarily lead to a sense of connectedness with, and therefore compassion for, others. Unless one is engaging others and society from the place where one has overcome (or better, is in the process of overcoming) ego-needs, and where one acts out of a genuine compassion for others, one will really not be able to make much of a difference in transforming society. In Thich Nhat Hahn's provocative but encouraging phrase, "in order to make peace, one must be peace."<sup>13</sup> Therefore, to the clarion call of the monotheistic faiths, "if you want peace, work for justice," the Indic traditions complete the circle and respond, "if you want justice, work for peace (in yourself and with others)."

***The Sinitic traditions: there will be no economic flourishing without a constant balancing of difference***

For the religions that were conceived and nourished in China—Taoism and Confucianism—a society and economy will do well only if, first, they recognize incorrigible differences, and then seek to keep those differences in a balancing relationship. These Sinitic understandings of the way in which the world works hold up what no one can succeed in keeping down—the way in which plurality, real head-butting differences, are built into the fabric of reality, and thank God, heaven, or the Tao for it!

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<sup>13</sup> Thich Nhat Hanh, *Being Peace* (Berkeley: Parallax Press, 1996).

For every yin, there will always be a yang. For every assertion that is pushed toward certainty, there will arise, naturally and unavoidably, a qualification or an opposing claim that will temper that assertion and so keep it alive. The Chinese spiritualities and ontologies, therefore, celebrate differences but only on the condition that the differences are brought into a dynamic, balancing and life-giving relationship.

So if the Abrahamic vision leans toward a priority of justice over peace, and the Indic traditions prefer to place peace before justice, the Chinese, especially the Taoists, would suggest that neither peace nor justice can come first. In the economy, as in society, as in reality, there are no absolute “firsts”—only a constant, life-giving and sustaining interaction in which the first shall be last and the last shall be first.

***The Indigenous traditions: there will be no economic flourishing without the flourishing of the earth and all its creatures***

The distinctive contribution of the Indigenous traditions, which all too often are left out of the equation of the “world religions,” is perhaps the most relevant and urgent. Simply and to the point: there will be no human flourishing unless it is part of earth’s flourishing. Among the oldest of humankind’s spiritualities, they are sustained by, and continue to sustain what Thomas Berry would call the original and most fundamental revelatory book—the earth and all its creatures. This is the *Uroffenbarung*, the primal and therefore primary revelation, which precedes and must always provide context and criteria for the written revelations of the so-called “world religions.” These Indigenous traditions, in all their tremendous variety, insist that we build this primacy and integrity of the earth into every economic system, no matter what its name. If, as I have suggested, all religions lean toward some form of democratic economy, the Indigenous or Primal religions will add the crucial reminder that the *demos* (people) who have *kratos* (power) within the economy must include the cosmos—the creatures of the earth community.

Indigenous spiritualities therefore would admonish us all that the requisite component of a successful, flourishing economy must not only be “peace” and “justice” but also the “integrity of creation.” Justice must always be eco-human justice. Peace must be rooted and nurtured in both the human heart and the earth’s heart.

### **The Chiang Mai meeting: an example and call for “grassroots multi-religious communities” (GMCs)**

I would suggest that one of the most effective ways of gathering religious prophets who will act together and in turn invite social activists and engaged economists to join their dialogue will be to form what can be called “grassroots multi-religious communities” for economic and environmental well-being. Modeled on the base Christian communities (*Comunidades cristianas de base*) of the Latin American churches, these would be neighborhood associations that would require two things of their members: 1) that they be committed followers of a religious tradition or community, and 2) that, on the basis of their religious beliefs, they want to do something about their neighborhood’s (or city’s or nation’s or world’s) economic problems—drug dealing, poor schools, gang activity, or racial tensions threatening all members.

Certainly religious leaders—ministers, priests, imams, rabbis, elders—would generally play an important role in calling forth and coordinating such grassroots multi-religious communities; but the source and the energy of these movements would be ordinary people who live and work and maybe have fun together, but who go to different religious sites on Fridays or Saturdays or Sundays. As these communities bring people together in order to work and struggle in confronting their neighborhood problems, they would produce at least two results:

- First, they would raise the awareness among ordinary people that their religious beliefs can and must relate to the economic realities of their lives, thus diluting the privatization of religion that leads to religions being co-opted into sacred canopies.
- Second, they would promote the kind of dialogue between religion and market actors that we have been talking about so far, for these communities would soon realize that in order to achieve their ends, they will have to engage, and perhaps bring into their midst, social activists, community organizers, business leaders and even economists.

And this, I am happy to report, is precisely what took place at the meeting of Buddhist and Christian activists, scholars, and economists at Payap University in Chiang Mai in August of 2010. Without consciously intending to do so, we formed an interreligious community brought together by our shared concerns about the suffering caused by what our religious

perspectives identified as structural greed. We deliberated, we listened to each other, we disagreed and agreed with each other; and through all our conversations—during which we ate together and laughed together and become friends with each other—we came to formulate what we are calling “A Common Word” articulated by Buddhists and Christians, on the basis of our distinct teachings. It is a common word that not only challenges the present economic structures but calls upon all Buddhists and Christians—of course, together with devotees of other traditions—to form interreligious communities of common deliberation and common action.

What we experienced together during these days in Chiang Mai is something that we feel can be, and is being, realized in many ways and in many places around the world: during our meeting, we discovered ourselves to be religious persons living our religious lives interreligiously. Besides having our own traditional lives and practices within our own communities of church and *sangha*, we were forming an interreligious church-sangha. Such new “church-sanghas,” or such new “grassroots multi-religious communities,” are being called together by the suffering that we see and feel all around us. In our case, it was the immense amount of unnecessary suffering caused by the greed that springs from ignorance and/or sin. It is precisely this shared response to suffering—a response that is motivated by what Buddha and Christ taught us—that is calling us together. Such suffering arises from economic realities, structures, and practices. So one might say that it is the present global economy, with its devastating effects on human and environmental well-being, which is calling religious communities to form a new kind of multi-religious communities at the local level, but with results that challenge the global system.

Our experience of being an interreligious community of Buddhists and Christians has further convinced me that the captains of economic profit, whether working or teaching in New York, London, Tokyo, or Seoul, and the prophets of religion, whether in Jerusalem or Rome or Jakarta or New Delhi, do have much to say to each other. But such a conversation among so-called professionals will succeed only if it is prompted and sustained at the grassroots level by ordinary people who struggle to make vital connections between their efforts to believe and their efforts to feed their children. Such dialogues between prophets and profits, between religious beliefs and economic policies, can make an important, perhaps necessary, contribution, both in theory and practice, to the well-being of all.

# The Challenge of Structural Greed

Sulak Sivaraksa

In the following, I would like to offer some starting points from which to discuss the relationship between need, greed and peace from an Engaged Buddhist's perspective.

One possible and traditional way of looking at these issues is that greed is at odds with need and peace. Greed denies the basic needs of the majority of humanity and violates the lives of countless human beings through war, exploitation and oppression.

Suffice it to examine the divide between the rich and the poor within and between countries (or even continents), or compare the rate of infant mortality or average life expectancy such as for instance in Africa with that of North America or Western Europe. The world spends exponentially more on building weapons and stocking arsenals (can we talk about the global war economy?) than on healthcare and finding cures for easily preventable diseases. Since the latter half of the twentieth century, wars have increasingly claimed civilian casualties—men, women and children. The warriors are increasingly operating at a safe distance (zero casualty policy) while civilians are being killed; so much for security. Whose security are we talking about in the first place?

## **Structural violence**

In itself, this is nothing new. Scholars and activists used to point to the existence of what was referred to as “structural violence,” a form of violence to be distinguished from personal violence or violence perpetrated by an identifiable subject. If one wanted to talk about peace, one could not remain silent on structural violence or single-mindedly focus on personal violence. The idea was to dismantle these violent structures. I have deliberately used the past tense in the previous sentences, since it seems that today structural violence has once again become invisible.

By invisible I do not merely mean that structural violence has become increasingly intricate and complex and thus more difficult for us to grasp.

Rather, while structural violence is right before our eyes, we do not see it because of our ideological/delusional blinders. Even well-meaning and well-intentioned folks do not see it and, in turn, they become complicit in the violence.

Today greed is perhaps no longer depicted as antithetical to need and peace. Greed has become a virtue, so to speak; need and peace depend or feed on it. For instance, many of our economies are structured in such a way that the way to help the poor be better off is by making the rich even richer (the so-called trickle-down theory). When the rich go bankrupt the poor are even worse off. How many billionaires have their own foundations and donate millions each year to humanitarian or nonprofit organizations? It is as if to say that the more profit they make (the greedier they are) the more starving children and dying mothers will be saved. Does that not give a humane face to the violent structures of greed? Does it help us to accept “reality” as it is—as a necessity and the only possibility?

In order to turn a blind eye to structural violence some of us live in idyllic gated communities or take meditation courses. Both can be seen as forms of escapism. In the former, the peacefulness of our communities shields us from the structural violence in which we take part. In the latter, we are confusing inner and outer peace, personal and structural violence. At the personal level, our lives can be peaceful, nonviolent, and quiet. As individuals we can be compassionate and filled with loving kindness. Yet, we can unwittingly take part in structural violence and must develop or cultivate responsibility for structural violence.

While without inner peace there can be no outer peace, inner peace can also be achieved at the expense of outer peace, which must not be reduced to the personal or subjective level. For instance, it is interesting that Buddhadasa Bhikkhu talks about Dhammic socialism not Buddhist capitalism. Is he saying that a mindful and socially conscious capitalist investor (even someone who preaches self-reliance and the sufficiency economy) is part of the problem, because capitalism is a problem and that investors invest in protecting and preserving its structures?

### **To undo suffering**

The Four Noble Truths encourage one to start to think about suffering. The majority of people in the world suffer under and are oppressed by unjust structures. Sticking to the path laid out by the Buddha, one can see that

suffering affects all people in the world at large, and that this suffering is the result of greed (capitalism), hatred (nationalism, fundamentalism, militarism, etc.) and delusion (media, etc.).

Suffering is not the result of karma. According to the Buddha, karma stems from intention and once our mind is blessed with wholesome roots, then our wholesome verbal and physical actions shall be manifested. With practice, we can overcome our intrinsic fear and cultivate bravery and together with all *kalayanamitra* or good friends, we can undo the unjust structures. The dismantling of unjust structures can be done without breeding hatred toward the capitalists or militarists or terrorists, whom we shall take as our fellow human beings who suffer in the round of rebirth.

Einstein once observed that science without spirituality is blind and spirituality without science is lame. In fact, science and spirituality need each other. Science without spiritual values can be exploited by military and commercial interests and can lead to war (e.g., with God on our side, we can do no wrong and everything is possible). Let us apply this insight to politics. Politics without spirituality/ethics is blind. Conversely, spirituality/ethics without politics is simply a series of worthless platitudes. Without political and social engagement, spirituality is merely a form of escapism and callous indifference.

## Promoting inter-being

Some people believe that Buddhism is a religion promoting indifference *par excellence*. Buddhism, the reasoning goes, is indifferent to differences and aims to embrace everyone with compassion and loving kindness, leading to balance and harmony. For instance, *upekkha* is often translated as equanimity, indifference or neutrality. And *upekkha* is *inter alia* part of the four sublime states and the ten perfections. Here, enlightenment or nirvana is treated as stodgy conservatism.

At the same time, Buddhism is emancipatory because it suggests that we are constituted by the world as much as we constitute the world. Thich Nhat Hanh famously calls it “inter-being.” He puts it as follows,

In one sheet of paper, we see everything else, the cloud, the forest, the logger. I am, therefore you are. You are, therefore I am. We inter-are. I know that in our previous life we were trees, and even in this life we continue to be trees. Without trees we cannot have people; therefore trees and people inter-are. We

are trees and air, bushes and clouds. If trees cannot survive, humankind is not going to survive either. We get sick because we have damaged our environment, and we are in mental anguish because we are so far away from our true mother, Mother Nature.<sup>1</sup>

I would like to point to some important elements in this passage. Affirming that “I am, therefore you are, you are, therefore I am: We inter-are” suggest that there is no autonomous, independent, absolute and sovereign subject. Rather, contrary to the modern Kantian subject, the Buddhist subject is relational, interdependent or dependent, socially constituted and vulnerable. That I am is because you did not take my life from me. In other words, you have granted me the gift of living. That you are implies that I did not take your life. Our mutual vulnerability—not only in the sense that we could injure or kill one other, but also in the sense that we are susceptible to one another’s touch, care, etc.—makes us human. This condition is not something to be overcome or disavowed (e.g., living in gated communities, building the “Fortress Europe,” threatening other countries with preemptive strikes and unilateral intervention, etc.). Rather, it must be cultivated for we would be losing an important human condition were we to overcome vulnerability which is constitutive of the being human.

Since we inter-are, your loss would greatly impact me or my very being. In other words, your loss would rattle my very being as if a part of me had gone or were missing. As human beings our existence only comes in the form of being-with or being-together. Engaged Buddhists thus seek to maximize the livability of all sentient beings; that is, foster conditions that help guarantee that all sentient beings have livable lives. This implies that violent structures have to be dismantled. Moreover, this means that a modicum of peace has to be disturbed—that being a good Buddhist also entails cultivating dissensus, rupturing the unjust status quo, stirring trouble, etc. A non-violent protest does not mean that no one will be bothered or disturbed.

How then do we square *upekkha* with inter-beingness? Are they contradictory? A way of responding to this question is not to see *upekkha* as the final state (after all, it is one of the ten perfections), but rather as a shift in perspective. One should be generous, friendly, compassionate (towards specific individuals, groups, etc.), but must also be able to shift one’s per-

<sup>1</sup> Sulak Sivaraksa, *Global Healing: Essays and Interviews on Structural Violence, Social Development and Spiritual Transformation* (Bangkok: Thai Inter-religious Commission for Development/Sathirakoses-Nagapradipa Foundation, 1999).

spective to maintain equanimity. We may become addicted/attached to compassion and generosity for they make us feel superior, and we may be compassionate as long as the other is completely helpless, dying, starving, etc. Our compassion ends when they assert their agency, when they no longer want to remain victims (waiting to receive our generosity). In our quest for justice, we may hate our enemies to the point of attempting to destroy them by all means. Therefore, *upekkha* does not mean that anything goes but must be cultivated because it is part of Buddhist agency based on hospitality toward others.

Inter-being, which implies vulnerability, is therefore a condition for an ethical relationship. It posits “a transformed kind of agency [that is] bent no longer on predatory mastery but on generous hospitality towards others.”<sup>2</sup>

Thus one simple meditation might look like this: I breathe therefore I am because I am part of this world, and there’s only one world.

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<sup>2</sup> Gergard Delanty, *Europe and Asia beyond East and West*, Routledge/European Sociological Association Studies in European Societies (Oxford, New York: Routledge, 2006).



# Solidarity with Those in Dukkha

Paul S. Chung

In the ecumenical context, we can observe serious attempts to improve the church's commitment to economic justice. Discerning the signs of the times, the report of the Ninth Assembly of the World Council of Churches, held in 2006, in Porto Alegre, Brazil—"God, in your grace, transform the world"—explicitly referred civilization of globalization. It emphasized that human dignity, human rights and social justice are basic values and the yardstick by which to measure economic activity on a global scale. There are alternative possibilities for action in accordance with the biblical concern for the poor. Economic justice becomes possible when civil society can establish its own independence and develop new strength.<sup>1</sup>

In the post-socialist era, neoliberal economic globalization has become the meta-ideology. Currently, economic globalization has surfaced as the only viable option in the world economic system. The metaphor of the "disenchantment of the world" (Max Weber) is replaced by "colonization of the lifeworld" (Jürgen Habermas) in which the theory of late capitalist reification comes to terms with state controlled organizational structures of mass media agencies, underlying cultural impoverishment and the fragmentation of everyday consciousness.<sup>2</sup>

Along with the trend of neocolonialism, proponents of "the end of ideologies" argue that this end has changed into the end of history. According to Fukuyama, liberal democracy has constituted the end point of humankind's ideological evolution and the final form of human government; in effect, finally liberal democracy has created the end of history. The principle of the free market has brought unprecedented levels of material prosperity both in the global North and global South.<sup>3</sup>

<sup>1</sup> Luis N. Rivera-Pagán (ed.), *God, in Your Grace... Official Report of the Ninth assembly of the World Council of Churches* (Geneva: WCC, 2007), 194–96. See also Lutheran World Federation, *A Call to Participate in Transforming Economic Globalization*, Tenth Assembly of the Lutheran World Federation (Winnipeg, Canada, 21–31 July 2003).

<sup>2</sup> Jürgen Habermas, *The Theory of Communicative Action, 2: Lifeworld and System: A Critique of Functionalist Reason*, trans. Thomas McCarthy (Boston: Beacon Press, 1992), 332–45.

<sup>3</sup> Francis Fukuyama, *The End of History and the Last Man* (New York: The Free Press, 1992), xiii.

Clearly we can observe that Fukuyama's theory of the end of history is blind to the unprecedented levels of injustice, inequality and violence generated by the free market principle. The owners of capital have created a bubble in the financial markets through various kinds of speculation (casino capitalism). In this dangerous situation it is vital that we reject the TINA ("There Is No Alternative") syndrome as absurd and criminal.<sup>4</sup> If a proponent of the end of history finds neoliberal democracy and economic principles philosophically as embodied in the spirit of Hegel (in connection with Thomas Hobbes and John Locke), neoliberal economists find their validity in Adam Smith's notion of the self-regulating principle of the market. This perspective is also furthered in Max Weber's thesis on the affinity between Protestant ethics and the capitalist spirit. Let me first turn to Weber's sociology of religion for the discussion on the relationship between religion and economic ethics.

### **Capitalist ethics and religion[s]: this-worldly or other-worldly**

Weber's basic argument is that there is considerable circumstantial evidence regarding the similarity and affinity between Protestant ethics and the spirit of capitalism. According to Weber's definition, capitalism is "the pursuit of profit, and forever renewed profit, by means of continuous, rational, capitalistic enterprise."<sup>5</sup> This production of profit becomes an ethos, a way of life, pursuing economic gain in the sense of this-worldly asceticism. According to Weber, Luther's statements on usury or interest reveal themselves as backward from a capitalist perspective. Luther's position is characterized as economic traditionalism in the sense that this-worldly activity is accepted as divine ordinance.

However, in contrast to Luther's traditional idea of economic life, Calvinism has an affinity to the spirit of capitalism. The Calvinist doctrine of predestination (including the psychological effect of the Protestant doctrine of calling) moves in a direction of the spirit of capitalism, because in order to assure their election, Calvinists had to prove God's grace in terms of

<sup>4</sup> Samir Amin, *Capitalism in the Age of Globalization: The Management of Contemporary Society* (London and New York: Zed Books, 1998), 151.

<sup>5</sup> Max Weber, *The Protestant Ethic and the Spirit of Capitalism*, trans. Talcott Parsons (Mineola, NY: Dover, 2003), 17.

their this-worldly calling and work ethic.<sup>6</sup> In contrast to Lutheranism, the Puritan emphasized constant self-control over every aspect of daily life. Applying an ethos of planning and self-control to all economic activity, Puritan teaching is supportive of mundane success as God's blessing, which in turn paradoxically engenders the ascetic way of life.<sup>7</sup> The Protestant ethic moves in the direction of increased rationalism and this-worldly asceticism in various phases of social life peculiar to Western civilization.

Based on the thesis of this-worldly ethic developed through the Protestant ethic in the West, Weber argues that such economic development cannot be found in the cities of the Orient. Although capitalism existed among all religions, there evolved no capitalist spirit in the sense of a distinctively ascetic Protestantism, or a development toward modern capitalism.<sup>8</sup>

According to Weber, Asian intellectuals tended to be apolitical in their orientation because of the enduring power of kinship groups and the centrally organized officialdom in the absence of autonomous and politically effective groups in China. The Brahmin worldview aimed at the individual's emancipation from worldly entanglements. Similarly, the Confucian scholars/officials cultivated literary learning and polite manners and left politics and administration to their subordinates. The Buddhists strove to comprehend and interpret the meaning of life in the sense of otherworldly mystical experience, by escaping from the wheel of karma causality.<sup>9</sup> Early Buddhism reflected both the status pride of a cultivated élite and the qualified opposition of that élite to the claims and pretensions of the priestly caste. Buddhist rule was in contrast to the ascetics who neglected the outward appearance as a symbol of escape from the world. The Buddhist notion according to which the ordinary believer might earn what merit they could by supporting the monks financially, according to Weber, had little to do with the messianic hopes of oppressed classes for a better future in the world to come.<sup>10</sup>

Remote from opposition to the social order, Buddhism was a religious, not a social movement, subsequently, unconcerned with social issues in any direct way, emptying the passion for life and every connection with worldly

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<sup>6</sup> Ibid., 79–87.

<sup>7</sup> Ibid., 175.

<sup>8</sup> Max Weber, *The Sociology of Religion*, trans. Ephraim Fischhoff (Boston: Beacon Press, 1964), 269.

<sup>9</sup> Ibid., 266.

<sup>10</sup> Reinhard Bendix, *Max Weber: An Intellectual Portrait* (Berkeley, Los Angeles, London: University of California Press, 1977), 166.

interests.<sup>11</sup> What characterizes the established tradition of the Buddhist movement is the apolitical orientation, an indifference to the world and the idealization of a life devoted to contemplation. The distinction among people in this world was of no interest to the monk who sought enlightenment, that is “absorption into the eternal dreamless sleep of Nirvana.”<sup>12</sup> By rejecting asceticism, Buddhism sought to diminish the religious significance of the caste order as the high road to salvation. Buddhism was transformed from an exclusive religion of a cultured élite to a great missionary movement. Because early Buddhism made no severe demands upon the laity and accommodated the interests of secular ruling groups, it underwent a massive process of popularization. The laity consisted of the courtier, the official scribe, the merchant, and the landlord. According to Weber, the Buddhist emperor Asoka (ca. 264–226 CE) used religious appeals to satisfy emotional needs and ensure the peace of the population. Asoka, recognizing the importance of written records, committed the century-old oral tradition of Buddhism to writing, initiating the spread of Buddhism.<sup>13</sup>

In Weber’s evaluation, the religious/intellectual culture of the Asian continent alternated between the mystical and the ascetic aim of self discipline. When combined, these two tendencies can be pursued only by turning away from the mundane world. In fact, they are remote from the material interests of the masses. There is no path leading from the position of world flight to any rational social economic ethic, no path from magical religiosity to methodical control, from the world accommodation of Confucianism or from the world rejection of Buddhism in Asia.<sup>14</sup> In short, in Asian religious contexts it is hard to find a this- (or inner-) worldly ethic standing in specific relation to a politically conscious urban bourgeoisie.

### **Searching for common ground**

Weber claimed that Calvinism was a key source of values and orientations consonant with the spirit of capitalism. Particularly in Holland and England, capitalism had a special affinity with Protestantism in terms of the doctrine of election, the work ethic, thrift and Calvinist rationality. Nonetheless,

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<sup>11</sup> Weber, *op. cit.* (note 8), 267.

<sup>12</sup> *Ibid.*

<sup>13</sup> Bendix, *op. cit.* (note 10), 169.

<sup>14</sup> Weber, *op. cit.* (note 8), 269–70.

the judgment of Calvin's socioeconomic ethics regarding usury and interest is negative. His own reflection on the socioeconomic reality and structure seen in light of distribution is based on the biblical idea of jubilee and God's manna. Calvin advocates for state intervention in economic affairs for the sake of fair regulation and dignity of those weaker in economic terms. This ethical deliberation moves in a direction of social humanism.<sup>15</sup> Furthermore, Luther's critique of economic injustice (in the case of the Fuggers and the Weslers) is biblically and prophetically grounded rather than showing economic backwardness. Luther's alternative of God versus idol according to F. W. Marquardt and Ulrich Duchrow is not merely a question of Christian ethics, but a question of the necessity of confessional renewal (*status confessionis*).<sup>16</sup>

Luther's critique of the movement and system of "devouring capital" touched on structural renewal, sharply acknowledging a Christian character of capital accumulation. Luther and Calvin, who held different views on the economic sphere, did not intend to worship the reality of mammon. Rather, they were concerned to articulate biblical-prophetic insights into God's care for the poor, widows and orphans. For the sake of God's concern and economic justice they challenged and corrected structural greed embedded within socioeconomic realms.<sup>17</sup> In Weber's evaluation of Luther's theology of economic justice I assume that Weber's profound cultural pessimism underlies his discernment of the failure of structural transformation in German society.<sup>18</sup>

Looking at the in economic terms less developed Asia of his day, Weber argued that Hinduism, Buddhism, Confucianism and Taoism lacked one of the two keys ingredients of the Protestant ethic: First, a this-worldly (or inner-worldly) asceticism which emphasized purposive, rational and disciplined action combined with an ascetic attitude toward the fruits of such work set in motion a positive economic ethos and development. Second, there is a paucity of valuing the idea of work as having religious significance (or vocation). Because Weber saw Buddhism as having an other-worldly monkish ideal in devaluation of the world, Buddhism was not capable of instructing a rational economic ethic of self-discipline in the life of the la-

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<sup>15</sup> Paul Chung, *The Spirit of God Transforming Life: The Reformation and Theology of the Holy Spirit* (New York: Palgrave Macmillan, 2009), 137–41.

<sup>16</sup> Ulrich Duchrow, *Alternatives to Global Capitalism: Drawn from Biblical History, Designed for Political Action* (Utrecht, Heidelberg: International Books with Kairos Europa, 1998), 216–29.

<sup>17</sup> Chung, *op. cit.* (note 15), 159–68.

<sup>18</sup> Robert N. Bellah, *Beyond Belief: Essays on Religion in a Post-Traditionalist World* (London: University of California Press, 1991), 58.

ity. Although Weber acknowledged the social welfare emphasis of emperor Asoka's Buddhism, he did not see this historical example in keeping with the original spirit of Buddhism.

In contrast to Weber's thesis, scholars argue that Buddhism has a genuine social ethic in its other-worldly aspects, retaining a positive potential for bringing about change in society. The doctrine of karma and "egolessness" does not undermine a drive for personality integration, social reform and nation building by reducing selfishness and avarice. In the case of Gandhi and the 1950s Burmese Buddhist socialism of Prime Minister U Nu, it is claimed that Indian values are conducive to inner-worldly asceticism and the spirit of socialism rather than the capitalist spirit. In the form of a this-worldly non-attachment, Buddhist values do not concur with a natural expression of acquisitiveness and greed in a capitalist economy.<sup>19</sup>

The Buddhist concept of suffering entails a socio-material dimension. According to the historical Buddha, the root cause of this social evil was the greed in human persons (craving toward external and material things; the second principle of the Four Noble Truths). The Buddhist precept of right livelihood in the Noble Eightfold Path can be articulated as a counterproposal to the wrong livelihood as based on trickery or greed. The wrong livelihood is denounced in the early Mahayana text which says that a righteous ruler should censor those "who do not properly share with their wife, children, servants, maids, or workers; or who make the livelihood of others difficult through overworking them or asking them to perform degrading work."<sup>20</sup>

The Buddha expresses the second noble truth about suffering as caused by desirous greed well:

Thus, from the not giving of property to the needy, poverty became rife, from the growth of poverty, the taking of what was not given increased, from the increase of theft, the use of weapons increased, from the increased use of weapons, the taking of life increased and from the taking of life, people's life-span decreased, their beauty decreased.<sup>21</sup>

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<sup>19</sup> Peter Harvey, *An Introduction to Buddhist Ethics* (Cambridge: Cambridge University Press, 2000), 208.

<sup>20</sup> *Ibid.*, 188.

<sup>21</sup> *Ibid.*, 197.

The Buddhist sense of economic justice, in the orientation of this worldly non-attachment, drives itself with compassionate concern and care for the sick, the unprotected and those who are stricken by suffering and poverty.

In early Indian Buddhism, merchants were among those particularly attracted to Buddhism. In his dialogue with Dighajanu regarding present and future welfare, the historical Buddha articulated the accomplishment of persistent effort, protection, good friendship and balanced living. For the accomplishment of persistent effort, the Buddha emphasizes one's skillfulness and diligence, whether by farming, trade, cattle raising, archery or civil service, or by some other craft. For balanced living, the Buddha teaches that one's income and expenditures lead a balanced life, neither extravagant nor miserly.<sup>22</sup>

A greatly respected supporter of the Buddha was Anathapindika, a rich merchant patron. Buddha's emphasis on the virtues of diligence and prudence in work would have appealed to merchants. Not only intoxicants but also any wasteful expenditures are critiqued. According to the Buddha's teaching the proper use of wealth for the self, the family and community are emphasized.<sup>23</sup>

A correlation or affinity between early Buddhism and the merchant class indicates a community-based work ethic. In early Buddhist India, medieval China and Japan we see that a merchant type lay ethics was visible and Buddhist monasteries led direct economic activities to innovate business practices and implicitly to support commercial tendencies in society at large.<sup>24</sup> However, this perspective has little to do with presupposing methodical individualism. The Buddhist notion of economic ethics depends on how to interpret it in particular sociocultural and historical situations.

In his *Tokugawa Religion*,<sup>25</sup> Robert Bellah develops a Weber inspired analysis with regard to Tokugawa this-worldly asceticism and the Meiji period (1868–1912 CE) of institutional changes. According to Bellah, there is a parallel between the development of capitalism in Japan and its development in the Protestant West. Although Japan did not have the cultural and religious resources to initiate the process of modernization

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<sup>22</sup> Bhikkhu Bodhi (ed.), *In the Buddha's Words: An Anthology of Discourses from the Pali Canon* (Boston: Wisdom Publications, 2005), 124–25.

<sup>23</sup> *Ibid.*, 126.

<sup>24</sup> *Ibid.*, 209.

<sup>25</sup> Robert N. Bellah, *Tokugawa Religion: The Values of Pre-Industrial Japan* (New York: The Free Press; London: Collier Macmillan, 1957).

itself, Tokugawa society was more readily adaptable to accept modernization than any other non-Western society.<sup>26</sup>

During the Tokugawa period (1600–1867 CE), Confucianism emphasized diligent work for the benefit of the family and the community, encouraging production and discouraging consumption. From Buddhism came an emphasis on selfless detachment in cooperation with the people (helping with such matters as building bridges, irrigation and draining swamps). In addition, Japanese feudal values, which differ from the values of European feudalism, penetrated deeply into the villages. The Japanese collective consciousness and culture were characterized by an emphasis on vertical loyalties (leader–follower, *oyabun–kobun*) which enabled intensive discipline and motivated an output of labor.<sup>27</sup>

This Buddhist ethical orientation did not necessary contradict the samurai ethic of loyalty and selfless service to one’s feudal lord and to the Confucian state. In a Buddhist context, work itself is Buddha-action. When one’s faith-mind is strong and secure, one’s work is the work of a Bodhisattva. The interreligious combination of Confucian ideals and Shinto gods with Pure Land Buddhism and a Zen emphasis on single-minded self giving sees one’s task as supporting the community, for the benefit of all. As such integration reads:

Perform your work as a public service to the Righteous Way of Heaven... producing the five cereal grains, worship of the Buddha and the kami [Shinto gods]. Make the great vow to sustain the life of all men and to give alms even to insects and other such creatures, recite “Nama-Amida-Butsu, Nama-Amida-Butsu” with every stroke of the hoe.<sup>28</sup>

The merchants’ work in business and trade and their profit were seen in this light for conveying needed goods to people rather than in the endless pursuit to greed. According to Bellah, the spirit of benefiting others is the Bodhisattva spirit, identifying Bodhisattva deeds as the deeds of merchants and artisans. Bodhisattva deeds undergirded the business life of merchants and artisans for the sake of the benefits of the community.<sup>29</sup>

<sup>26</sup> Bellah, op. cit. (note 18), 125.

<sup>27</sup> Ibid., 126.

<sup>28</sup> Harvey, op. cit. (note 19), 212.

<sup>29</sup> Bellah, op. cit. (note 18), 120.

Nevertheless, Japanese capitalism was state directed, producing a rationality to economic action with loyalty to the emperor, while Western capitalism was *laissez-faire*. A central Japanese value, based on both Confucianism and Buddhism, is the notion of the return of benefits. In response to these benefits of life, the individual should respond with gratitude, love and loyalty; this is at the heart of the Japanese work ethic. It is certain that Buddhism largely contributed to Japan's modernization and development. During the Meiji restoration, which was critical of the other-worldly orientation of Buddhism, Buddhists sought to emphasize Buddhism's usefulness to the state through its moral exhortations, good works and bringing of divine protection. Buddhism's emphasis on social harmony in this direction precipitated the wheels of rapid social change. The Buddhist emphasis on social welfare and harmony justified the community's economic benefit rather than purely individual benefit. This dimension was wrongly downplayed by Weber.

### **Dialogue as solidarity with those in dukkha**

The "financial crisis" of 2008 denoted a crisis of the whole system and paradigm of Western social economic rationality—not just of global capitalism; it involves the whole framework of Western modernity and civilization. Economic globalization is critiqued as a process of neocolonialism. This process refers to the neoliberal project of globalization. Conversion must happen for the sake of a move from a death-creating system toward a life-enhancing civilization.

At both the cultural and the religious levels, globalization can be defined as the localization connecting people and the earth in a global-localized world. This refers to the process of globalization in ecumenical discussions. In learning wisdom and ethical integrity from Buddhism, it is important to consider a Buddhist way of life tied to Buddhist economics. A deliberate and moral community defined in Buddhist terms, which is built on the Middle Way between materialist heedlessness and traditional immobility, presents itself as a corrective to the onslaught of modernization and economic globalization.<sup>30</sup> Modern economics must be under suspicion, because it examines economic transactions in isolation from ethical consideration of what is sold. The social and environmental impact of the transaction is sidestepped. The economic impact

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<sup>30</sup> Ven P. A. Payutto, *Buddhist Economics: A Middle Way for the Market Place* (Bangkok: Buddhadhamma Foundation, 1994).

of unethical behavior must be checked. The Western notion of individualism, linked to capitalism and liberal democracy, is denounced as an “eating away.” Critically distancing themselves from *Realsozialismus* (real socialism) in the shape of Marxism and Communism, Buddhist scholars advocate for a communal beneficial economic foundation rooted in *Dhamma*, the interdependent nature of things. Buddhist teaching proposes an ethics of contentment: not taking more than one’s fair share and using only what is necessary, taking only what is really needed so that the rest is available for others to use.

In seeing fellow human beings as friends in suffering, the Buddhists’ practice of compassion is socially engaged. Against the competition and success of the capitalist ethos, Buddhists encourage collaboration and contentedness. Modernization has brought pollution, urban ugliness and slums and cultural disintegration in peripheral countries controlled by the metropolis. In these peripheral countries, rampant unemployment forces young girls to work as servants, factory workers or even into prostitution. Children work illegally and some are even sold abroad. People labor heavily for low wages. A Buddhist notion of economic integrity sees the essence of civilization in the purification of the human character and compassion for those in *dukkha*, which stands in contrast to the religion of consumerism generating greed, hatred and delusion. The indigenous, self-reliant culture is despised and even removed in the name of progress and modernization. Buddhist economic ethics have every reason to subvert the forces of consumerism and materialism. In applying the principle of inter-being to social systems, socially engaged Buddhists argue that a poor girl is pressured to become a prostitute because of the entire socioeconomic structure.

This global system supports wealthy families at the cost of the poor. Affluent society exists in interconnection with the society that is deprived of everything.<sup>31</sup> Genuine breakthroughs in social justice demand a more inclusive, non-dual framework that should bring justice and reconciliation to both sides by overcoming craving and attachment to material and structural greed and possession.<sup>32</sup>

This Buddhist *metanoia* from attachment to material greed finds its consonance with the Christian meaning of gospel. Jesus, as the human one, assumes suffering humanity in a communal sense of “the holy ones of the

<sup>31</sup> Thich Nhat Hanh, *The Heart of Understanding: Commentaries on the Prajnaparamita Heart Sutra*, ed. Peter Levitt (Berkeley: Parallax), 33.

<sup>32</sup> Thich Nhat Hanh’s social vision is based on the Buddhist principle of dependent origination in the *Heart Sutra* which is one of the early Prajnaparamita sutras. The fundamental principle of this sutra underlines that all things inter-are, in other words, inter-be.

Most High” (Dan 7:27). The son of humankind, seen from the perspective of “the holy ones of the Most High,” implies Jesus with his people—*ochlos*—in a communal and collective sense, rather than as an individual without connection to his people. So, in allusion to Isaiah 53, Jesus, as a communal collective person, stands connected to the suffering of innocent victims. The son of humankind in Daniel 7 and the suffering servant in Isaiah 53 provide an insight into understanding Jesus’ self-introduction of his ministry and mission in the synagogue (Lk 4:18–19).

This biblical perspective facilitates conceptualizing and developing Jesus social biography with the public multitude of *massa perditionis*—today’s Nazareth-minjung burdened suffering in the empire of global civilization. The Lamb of God who takes away the sin of the world realistically and provocatively reminds us of the brothers and sisters of the Lamb of God as seen “from the perspective of the outcast, the suspect, the maltreated, the powerless, the oppressed, the reviled—in short, from the perspective of those who suffer.”<sup>33</sup>

Jesus asked the disciples who they thought he was. This question continues to concern us today. The subject matter of the gospel is expressed in terms of: bringing good news to the poor. His consciousness is found in being sent to proclaim release to the captives and healing to the blind and the broken. Emancipating the oppressed is inseparably connected to proclaiming the year of the Lord’s favor (Lk 4:18–19). Jesus’ social biography as an indispensable part of the gospel about the reign of God comes together with the Buddhist ethical integrity founded upon the interrelationship of all. The Buddhist notions of socially engaged inter-being and praxis of compassion are well expressed in a poem for the compassion of a bodhisattva in Santideva:

May I be the doctor and the medicine  
 And may I be the nurse  
 For all sick beings in the world  
 Until everyone is healed.  
 May a rain of food and drink descend  
 To clear away the pain of thirst and hunger  
 And during the eon of famine  
 May I myself change into food and drink  
 I become an inexhaustible treasure

<sup>33</sup> Dietrich Bonhoeffer, *Letters & Papers from Prison*, ed. E. Bethge (New York: The Macmillan, 1971), 17.

For those who are poor and destitute;  
May I turn into all things they could need  
And may these be placed close beside them.<sup>34</sup>

This poem is echoed in a poem entitled “Christians and Pagans,” written during the period of National Socialism in Germany, which elaborates God’s compassion in the world. God’s word of forgiveness, in the form of Christ’s death, constitutes an entry point for interreligious exchange in matters pertaining to the compassion of Buddhism and solidarity with those in *dukkha*.

God goes to every man [sic] when sore bestead,  
Feeds body and spirit with his bread;  
For Christians, pagans alike he hangs dead,  
And both alike forgiving.<sup>35</sup>

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<sup>34</sup> Paul William, *Mahayana Buddhism: The Doctrinal Foundations* (London: Routledge, 1989), 203.

<sup>35</sup> Bonhoeffer, op. cit. (note 33), 348–49.

# Re-embedding the Economy for the Common Good

B. Herry-Priyono

During a recent trip to South Asia, I encountered a Catholic theologian of some repute. Knowing that I was partly trained in economics, he asked me, “Why is it that when I read economic analyses, popular or academic, I don’t see any economy there?” I was not caught by surprise, and sympathized with his complaint. He might have been unaware of the fact that his question captured well what many others have also lamented.

There are several issues involved here of which I would like to take two as my point of departure. Why do we hardly see the economy in the current discourse about economic problems? What programmatic vision (among others) can we possibly conceive in order to remedy the gap between the two? These two questions will be treated within the broader reflections on the plight of *maslaha* and *bonum commune communitatis* in what is widely known as the neoliberal economic order. I shall be reflecting on this issue from a Christian, or, rather, a Catholic perspective.

In the first part of this paper I shall deal with how the notion of economy has been confused with that of the market, while the second part will examine how this conceptual problem has been reflected in the current neoliberal economy. The final part will suggest that a serious concern for the common good demands a concerted movement to embed many aspects of current economic practices.

## **Mistaking the market for the economy**

It may be overdrawn, but there seems to be something poisonous about the current semantic of the economy. The crux of the matter is that increasingly we conceive of the economy as the market system. By confusing market mechanism with the economy, we easily lose sight of a fundamental vision that that which is called “the economy” has less to do with market mechanisms than with people’s livelihood.<sup>1</sup> The term “livelihood” refers to

<sup>1</sup> For those familiar with the literature on the critique of neoclassical schools of economics, this point is Polanyian. I refer extensively to Karl Polanyi’s works, in particular Karl Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time* (Boston: Beacon Press, [1944, 1957] 2001); Karl Polanyi,

people's sources of life sustenance. While this brief definition may sound overly simple, it implies that life sustenance can hardly be secured without taking into account how one relates to others and to nature.

Why is this fallacy conceptually fatal for the notion of the economy and practically menacing for the plight of ordinary people? The main reason has less to do with etymology than with substance. The word "economy" is directly derived from the Greek *oikonomia*. The fact that ancient thinkers such as Aristotle and Xenophon took it to mean "management of the household" is certainly worth noting. Etymological origin, however, is not to be confused with logical reason. Throughout the history of ideas, it is not unusual that concepts have undergone definitional changes as they were appropriated by new contexts. Nevertheless, a newly acquired meaning of a concept such as the economy should not be accepted as if it were born out of a natural fiat. Its logical contents need to be constantly subjected to critical scrutiny. There are two principal reasons why the confounding of the economy and the market system is fatal.

First, anthropological and historical studies have clearly shown that many primitive, ancient and so-called "traditional" societies were characterized by various organizations of life sustenance, as are many society-like communities in postmodernity. In these societies, exchange in the modern sense of the market makes up only one among several ways of securing a livelihood, the other being reciprocity and distribution.<sup>2</sup> It is not common among these societies to base personal and societal life on the price mechanism we have today (i.e., the self-regulating market).<sup>3</sup>

If we take this point seriously then we cannot but concede the following: to mistake the market system for the economy is to obliterate these societ-

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*Trade and Market in Early Empires: Economies in History and Theory* (New York: The Free Press, 1957); Karl Polanyi, *The Livelihood of Man*, ed. H. W. Pearson (New York: Academic Press, 1977).

<sup>2</sup> Polanyi, *The Great Transformation*, *ibid.*, chapter 4; Polanyi, *Trade and Market*, *ibid.*, 250–70.

<sup>3</sup> It is important to distinguish between the terms "market" and "the market system." This distinction is well captured by Charles Lindblom in the following words: "We need first to draw a distinction between market system and market. Although not all societies embrace or contain a market system, all existing societies make use of markets. Walking down a street in either Maoist China or the USSR, a visitor would have seen markets for haircuts, bicycle repair, and consumer commodities..., raw materials and machines... Yet, despite the commonality of such interchanges in Maoist China and the Soviet Union, these societies were not called market systems... Just as a basket of parts does not make a computer until they are assembled or used in a particular way, so an assortment of markets does not make a market system until they are employed in a particular way – specifically to organize or coordinate many of the activities of a society... This gives us a definition of the market system...: it is a system of societywide coordination of human activities not by central command but by mutual interactions in the form of price transactions." Charles E. Lindblom, *The Market System: What It Is, How It Works, and What to Make of It* (New Haven: Yale University Press, 2001), 4; see also 23.

ies from our historical records since they had or have no economies.<sup>4</sup> In other words, only modern and postmodern societies have economies. This cannot be true, since that would be tantamount to arguing that “primitive,” ancient and traditional societies had no way of organizing their livelihood, which is another way of saying that they never existed. Conceiving the economy merely as the self-regulating market system is not only ahistorical but also empties the concept “economy” of any theoretical meaning. Only if the economy is defined as the organization of human livelihood can it be employed as a theoretical tool for studying all types of economic systems, ancient, modern or postmodern. Both the economies of hunters and the ultramodern capitalist economies can thus be theoretically studied in a fruitful way.

If we conceive of the economy as the market system, we can easily be preoccupied with the working of the market’s self-regulating machine instead of being concerned with people’s livelihoods; this is dangerous in both theoretical and practical terms. As suggested above, mistaking the market system for the economy renders societies without a market system theoretically irrelevant for any study. The practical implication is even more hazardous. By mistaking the self-regulating market for the economy, we are led to believe that the principal task of economic policy is to focus on the mechanical arrangement of the market system, as if by perfecting its self-regulating mechanisms we had contributed great things to ordinary people’s livelihoods.

The truth is less assuring. Stock and capital markets are frequently bullish yet this bullishness is not connected to improving people’s livelihoods. Rates of economic growth can be driven to double digits with statistical sophistication being marshaled in their service, but ordinary people remain steeped in poverty. There is nothing mysterious about this tendency, and it has less to do with economic science than with sheer convenience. Once we mistake the self-regulating market mechanism for the economy, the concern is no longer people’s livelihoods but rather how to serve those who have purchasing power. The reason for this is quite plain: the most sacred principle of the market is that the highest buyers are the winners. In short, the market by default has a bias in favor of those who can pay or a bias against those who cannot pay.

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<sup>4</sup> Karl Polanyi, *Primitive, Archaic and Modern Economies: Essays of Karl Polanyi*, ed. George Dalton (New York: Anchor, 1968), 6, 66.

Of course, the poor can never be the highest buyers. Therefore, replacing the notion of the economy with the self-regulating market is always poisoned by a hazardous bias against the poor or those who cannot pay. The market system will include the poor only insofar as their welfare is understood as an unintended consequence or a side effect of the market's need to serve the greed of those who can pay. Here starts a vicious circle of indirectness that characterizes the problematic link between market mechanisms and the poor or those who cannot pay. Since only the rich and affluent invest, and since only investment makes the market tick over, it is almost by default that the market has hardly any bearing on the plight and livelihood of the poor. Once this process starts in earnest, the economy is more concerned with the process of accumulation than with the livelihood of ordinary people.

Understanding the difference between "the economy as an organization of human livelihood" and "the economy as the self-regulating market" helps us to comprehend the big divide between a "survival economy" and an "accumulation economy." An accumulation economy concerns the multiplication process of profit with or without any bearing on ordinary people's livelihoods, whereas a survival economy secures life subsistence with or without any link to the accumulation process. Once in a while the paths of these two notions of the economy cross at some felicitous moment, but they normally bypass each other like ships in the night, for the two are operating on completely different assumptions about the economy.

All this, however, is not to be taken to mean that the market economy is always detrimental to ordinary people's livelihoods. Nor should this lead us to fall into hysteria over the unproductive pro- or anti-market debates. The market economy is not a monolithic species; some types of market economy are more beneficial than others for ordinary people's plight. A social market economy (*soziale Marktwirtschaft*) that was instrumental in the successful reconstruction of West Germany after the World War II is one illustrious example.<sup>5</sup> However, as recently suggested by Fukuyama, the quest for the common good is made more difficult, since it "coincides with a conservative trend in economic thinking, during which redistribution and active economic intervention fell out of favor, to be replaced by an emphasis on more classically liberal policies."<sup>6</sup>

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<sup>5</sup> For a brief yet clear account of Social Market Economy, see Peter Koslowski (ed.), *The Social Market Economy: Theory and Ethics of the Economic Order* (Berlin: Springer, 1998).

<sup>6</sup> Francis Fukuyama, "Poverty, Inequality and Democracy: Dealing with Inequality," in *Journal of Democracy*, vol. 22, no. 3 (July 2011), 79.

It is to this conservative trend in economic thinking with its detrimental impact on the quest for the common good that we now turn.

## The neoliberal pathology of our time

The term neoliberalism as it is widely understood today appears to originate from a derogatory term used by many Latin American freedom fighters in the late 1970s and 1980s to describe a peculiar amalgam of political authoritarianism and economic libertarianism in Latin America. Augusto Pinochet's political economy in Chile (1973-1990) was regarded as the neoliberal regime *par excellence*.<sup>7</sup> Today, the term neoliberalism is used to describe an economic order characterized by the application of the market principle to ever increasing areas of societal and personal life.

The way in which the term neoliberalism is used today should be clearly distinguished from the term "neoliberal" that was first used by some economists, political scientists, legal scholars and philosophers who made up a group called the Freiburg School which, in the late 1920s and 1930s, conceived the concept of *soziale Marktwirtschaft* (social market economy) that subsequently drove the rebuilding of West Germany after World War II.<sup>8</sup> The term Ordoliberalism was coined in 1950 by Hero Moeller through the group's journal *ORDO—Jahrbuch für die Ordnung von Wirtschaft und Gesellschaft* (*The Ordo Yearbook of Economic and Social Order*).<sup>9</sup> Also known as neoliberals, the prefix "neo" was used by the members of the group members to distinguish themselves from the eighteenth- and nineteenth-century liberals, in that they conceived liberalism in a new way by taking the socialist critique of liberalism seriously into account. It is important to note that the neoliberalism of the Freiburg School in many respects runs in opposition to neoliberalism as we understand it today. Instead of understanding the market as a natural order, the Freiburg neoliberals conceived the market economy as a political construct to be embedded in social relations.

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<sup>7</sup> Paul Treanor, *Neoliberalism: Origins, Theory, Definition* (2 December 2005), at <http://web.inter.nl.net/users/Paul.Treanor/neo-liberalism.html>.

<sup>8</sup> For detailed accounts of this point, see A. J. Nicholls, *Freedom with Responsibility: The Social Market Economy in Germany, 1918-1963* (Oxford: Clarendon Press, 1994); James C. van Hook, *Rebuilding Germany: The Creation of the Social Market Economy 1945-1957* (Cambridge: Cambridge University Press, 2004).

<sup>9</sup> Manfred E. Streit, "The Freiburg School of Law and Economics," in Peter J. Boettke (ed.), *The Elgar Companion to Austrian Economics* (London: Edward Elgar, 1994), 508-9.

Today the same prefix “neo” is used for a different purpose, namely to characterize the revival of eighteenth- and nineteenth-century liberalism in its extreme form. In order to avoid confusion, I therefore prefer the term “market fundamentalism” to describe what we today mean by neoliberalism. How should we define the current usage in a more precise manner? I would suggest that there are at least two layers of meaning involved.

The first layer refers to the reduction of the individual to a self-interested calculating animal.<sup>10</sup> The human being is multidimensional, being simultaneously a biological, political, spatial, economic, temporal, spiritual, historical and cultural creature. The human being is certainly an economic being (*homo oeconomicus*), yet being *homo oeconomicus* is not the entirety of human nature, for the human being is also a *homo politicus*, *homo spiritualis*, *homo biologicus*, *homo historicus*, etc. The individual is a *homo politicus* in the sense that people’s existence is open to being shaped by a life together in society under political authority. Yet their lives are also shaped by historical context (*homo historicus*) as much as determined by their physiological constitution (*homo biologicus*), etc. The peculiarity of the neoliberal or market-fundamentalist ideology is that it conceives human action primarily in economic terms, in the sense of principally being driven by self-interest and the maximization of profit. Thus it can be said that the first-layer definition of neoliberalism or market fundamentalism refers to the concept of or programmatic agenda for running society and personal life based on the application of the market principle.<sup>11</sup> Or, in anthropological terms, it is the primacy of *homo oeconomicus* over all other dimensions of the human person.

The second layer can be defined as the virtualization of the economy as can be readily discerned from the colossal growth of virtual money over the past twenty to thirty years. At the heart of this virtualization of the economy was the rapid rise of the securitization business and shadow banking system involving money market funds, securities dealers, hedge funds and other non-bank financial institutions with their ever new financial products such as forwards, futures, derivatives, etc. The world economy shifted from the real sector (e.g., manufacturing, mining, agriculture,

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<sup>10</sup> For a highly insightful critical account of this anthropological reductionism in mainstream economics, see Amartya Sen, “Rational Fools: A Critique of the Behavioral Foundations of Economic Theory,” in *Philosophy and Public Affairs*, Vol. 6, No. 4 (1977), 317–44.

<sup>11</sup> For the impact of this application on the political and economic order, see David Harvey, *A Brief History of Neoliberalism* (Oxford: Oxford University Press, 2005); Richard Kozul-Wright & Paul Rayment, *The Resistible Rise of Market Fundamentalism: Rethinking Development Policy in an Unbalanced World* (London: Zed Books, 2007).

etc.) to the financial sector which may explain the considerably increased frequency of economic crises since the onset of the virtualization process.<sup>12</sup> Between 1945 and 1971, there were only thirty-eight financial crises. This number skyrocketed to 139 during the period between 1973 and 1997, constituting an increase of 366 percent.<sup>13</sup> We can therefore say that the second-layer definition of neoliberalism or market fundamentalism refers to a concept of or programmatic agenda for running an economic order based on the priority of the financial/virtual sector over the real sector of the economy.<sup>14</sup> In anthropological terms, in economic life it is the primacy of *homo virtualis* over *homo realis*.

What does all this have to do with the struggle for the common good? Having been separated from the affairs of ordinary people's livelihoods, the notion of the economy is increasingly subverted to serve the convenience of the financial oligarchs.<sup>15</sup> It is not only that poor and ordinary people are increasingly situated outside the ambit of the economy now being subverted by the financial oligarchy, but even the idea that "the wealth of the affluent trickles downwards" has in fact worked in reverse, i.e., the remaining possessions of the poor are being usurped upwards.<sup>16</sup> Financial accumulation has acted as a magnet for individuals of intimidating ambition, untroubled by the use of even the most destructive means for the attainment of their ends. It is indeed ironic that it is the absence of logical and ethical sensitivity that leads this vicious economic system to work which overshadows our quest for the common good.

In the following I shall reflect on this issue from a Catholic perspective. The view and position of the Catholic Church is well reflected and documented in many of its social teachings. At the heart of Catholic social teaching is a proposition that the common good should always trump any political and economic ideologies, including the one that is behind the pres-

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<sup>12</sup> For detailed accounts of this trend, see for example Nouriel Roubini & Stephen Mihm, *Crisis Economics: A Crash Course in the Future of Finance* (New York: Penguin, 2010).

<sup>13</sup> "Greed and Fear: A Special Report on the Future of Finance," in *The Economist*, 24 January 2009, 4.

<sup>14</sup> For detailed accounts with rich statistical data of this virtualization of the world economy, see Gérard Duménil & Dominique Lévy, *Capital Resurgent: Roots of the Neoliberal Revolution* (Cambridge, MA: Harvard University Press, 2004).

<sup>15</sup> For the latest survey of this trend, see a special report on the world economy on the eve of another financial crisis, *The Economist*, 24 September 2011, 13, 83–85, and a 18-page special report.

<sup>16</sup> See, for example, Joseph E. Stiglitz, *The Roaring Nineties: Why We're Paying the Price for the Greediest Decade in History* (New York: Penguin Books, 2003).

ent irrational exuberance for the market forces.<sup>17</sup> Underlying the Catholic Church's position is the primacy of human dignity. This was clearly formulated in the encyclical, *Rerum Novarum* (1891), in the wake of the Industrial Revolution in Western Europe, and firmly reiterated in *Quadragesimo Anno* (1931). With the momentous reform at the Second Vatican Council and especially in light of the Catholic Church's more positive attitude toward the world, the message was affirmed and the active engagement with "the signs of the times" gained new impetus.

This new development was well captured in the "Pastoral Constitution on the Church in the Modern World," *Gaudium et Spes* (1965). The document's third chapter delineates an ethical guide to socioeconomic life: "The dignity and total vocation of the human person must be honored and advanced along with the welfare of society as a whole. For man is the source, the centre, and the purpose of all socioeconomic life."<sup>18</sup> It is worth emphasizing that both the encyclicals and the pastoral constitution are not a blueprint for governing social, political or economic order in a polity. Rather, they are meant to be a moral compass in the struggle for the common good. The economy, of which the market is only one part, should be conducted in the service of human persons and their communities, and not the other way around:

The fundamental purpose of [economic life] must not be the mere multiplication of products. It must not be profit or domination. Rather, it must be the service of man, and indeed of the whole man, viewed in terms of his material needs and the demands of his intellectual, moral, spiritual, and religious life. And when we say man, we mean every man whatsoever and every group of men, of whatever race and from whatever part of the world. Consequently, economic activity is to be carried out in accordance with techniques and methods belonging to the moral order so that God's plan for mankind may be fulfilled.<sup>19</sup>

<sup>17</sup> For the primacy of the common good in Christian ethics, see for example David Hollenbach, SJ., *The Common Good and Christian Ethics* (Cambridge: Cambridge University Press, 2002). For a critical treatment of the problematic relationship between the common good and the modern notion of the market, see for example Daniel K. Finn, *The Moral Ecology of Markets: Assessing Claims about Markets and Justice* (Cambridge: Cambridge University Press, 2006).

<sup>18</sup> *Gaudium et Spes*, 1965, # 63. Apart from *Caritas in Veritate*, all encyclicals cited here are taken from David J. O'Brien & Thomas A. Shannon (eds.), *Catholic Social Thought: The Documentary Heritage* (New York: Orbis Books, 2000).

<sup>19</sup> *Gaudium et Spes*, 1965, # 64, at [www.vatican.va/archive/hist\\_councils/ii\\_vatican\\_council/documents/vat-ii\\_cons\\_19651207\\_gaudium-et-spes\\_en.html](http://www.vatican.va/archive/hist_councils/ii_vatican_council/documents/vat-ii_cons_19651207_gaudium-et-spes_en.html).

Beyond this general term, it is important to see that the primacy of human dignity as the fulcrum of Catholic social teaching points to an imperative of transcending the either/or divide between the free-market economy and the command economy. It revolves around what I would call an existential tension between individuality and sociality:

Economic development must be kept under the control of mankind. It must not be left to the sole judgment of a few men or groups possessing excessive economic power, or of the political community alone, or of certain especially powerful nations. It is proper, on the contrary, that at every level the largest possible number of people have an active share in directing that development. ...All nations should so participate. It is also necessary for the spontaneous activities of individuals and of independent groups to be coordinated with the efforts of public authorities. These activities and these efforts should be aptly and harmoniously interwoven... Growth must not be allowed merely to follow a kind of automatic course resulting from the economic activity of individuals. Nor must it be entrusted solely to the authority of government. Hence, theories which obstruct the necessary reforms in the name of a false liberty must be branded as erroneous. The same is true of those theories which subordinate the basic rights of individual persons and groups to the collective organization of production.<sup>20</sup>

What is striking is that the document is not unaware of the debates between capitalism and socialism. Drawing on gospel values, however, it remains adamant that choosing one of the two is morally flawed and in practice detrimental to the attainment of the common good. As implied in the previous section, this amounts to a position that not all aspects of the market economy and of the socialist economy are unacceptable. Rather, some beneficial aspects of these two economic systems are to be treated as technologies that can be advantageously harnessed for the attainment of the common good. As pointed out by Charles and MacClaren, the choice “would seem to be between the modified welfare capitalism... and the state socialism.”<sup>21</sup>

Within this existential tension the most important guiding values underlying Catholic social teaching are solidarity (*solidaritas*) and subsidiarity

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<sup>20</sup> Ibid. # 65.

<sup>21</sup> Roger Charles & Drostan MacClaren, *The Social Teaching of Vatican II: Its Origin and Development* (Oxford: Plater Publications, 1982), 376.

(*subsidiaritas*). The first affirms the purpose of economic life for the welfare of the community and humankind, whereas the second implies that what is best taken care of by smaller units should not be taken over by the bigger units. It is perhaps not entirely mistaken to conclude that the Catholic Church excludes neither the application of the beneficial elements of the market nor that of state coordination in economic life. What it demands is an economic system that is morally embedded in the social relations of the human being. However, it is clear that the present economic order is increasingly moving away from this morally acceptable point. In short, the present state of economic order is dis-embedded to the point of having little connection with the organization of ordinary people's livelihoods and life sustenance, which the economy is supposed to serve in the first place.

### **Recasting development for an embedded economy**

This leaves us with the final part of this brief reflection: what programmatic guide can we possibly envision in this neoliberal climate? There are many of course, because the nobility of hope is a benign force that always refuses to surrender. Among these possible visions, I would suggest only one point that seems pressing. It is an agenda of recasting the notion of development by reviving the virtue of community development. The thrust of the agenda is plain: how to replace the current "rent-seeking" character of development with a community-development approach. The logic of this proposal may be understood against the following three backdrops.

First, with the increasing dominance of market-based reform and policy, what is widely claimed as development has often degenerated into a series of projects to distribute commercial contracts to the business sector, especially to those connected with government officials, politicians and their profiteering cronies. In academic literature, this is called "rent-seeking."<sup>22</sup>

<sup>22</sup> The term "rent-seeking" began to gain currency in the economic literature in the 1970s. Its meaning can be discerned as follows: "Suppose that a courtier persuades the queen to grant him a royal monopoly to sell playing cards throughout the kingdom. The courtier so favored will capture sizable monopoly profits or economic rents, and this will be observed by other persons who might like to enter the industry. But their entry is effectively prevented by enforcement of the royal monopoly privilege. [T]he potential entrants are not likely to sit quietly by and allow the favored one among their number to enjoy his differentially advantageous position. Instead of passive observation, potential entrants will engage in 'rent seeking.' They will invest effort, time, and other productive resources in varying attempts to shift the queen's favor toward their own cause. Promotion, advertising, flattery, persuasion, cajolery—these and other attributes will characterize rent-seeking behavior." James M. Buchanan, "Rent-Seeking and Profit-Seeking," in J. M. Buchanan (ed.), *Towards a Theory of the Rent-Seeking Society* (Texas: Texas A & M University Press, 1980, 7–8). Usually rent-seeking involves "bribery, hiring relatives of officials or

The real story on the ground may vary from one country to another, but this phenomenon is commonplace in developing countries.<sup>23</sup> It involves the plundering of development budget by businesses, politicians and government officials. Much of the state budget for development is plundered through infrastructure construction, megaprojects such as roads, ports, bridges, airports and high-tech projects which require specialized expertise.

With the dominance of the market-based policy, even this second type of development program (i.e., community-based empowerment) has been turned into a business between government and the business sector, often involving other agencies such as non-governmental organizations. Instead of improving community welfare, what is taking place is simply government budget being spent on activities that do not necessarily correspond to the needs of the local communities. In such places as Indonesia or the Philippines, the “development” budget does not reflect the real needs of the local communities but rather is invented by the rent-seekers, i.e., state officials, politicians, business people and other profiteering parties. In 2010, in Indonesia, for example, the budgetary losses incurred by these rent-seeking activities amounted to 150 trillion Rupiah or approximately USD 16.8 billion.<sup>24</sup> With some laudable exceptions, many non-governmental organizations (NGOs) and civil society organizations (CSOs) unfortunately show a similar tendency. This leads us to the second point.

In the 1970s and 1980s, the CSOs and NGOs were ideologically troubled by an opposition between the “advocacy approach” and the “developmentalist approach.” The latter (of which community development was a principal approach) has a bad name and reputation, since the developmentalist approach was taken to mean an act of conforming to the political agenda of some authoritarian regimes. It is against this backdrop that the real power of community development as a genuine *modus procedendi* of development was increasingly looked down upon. Still, there is another fatal twist.

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employing the officials themselves...” Anne O. Krueger, “The Political Economy of the Rent-Seeking Society,” in *The American Economic Review*, 64/3 (1974), 292.

<sup>23</sup> The conspicuous nature of rent-seeking in Asia, with critical accounts of the mainstream literature, see for example Mushtaq H. Khan & Jomo K. S. (eds.), *Rents, Rent-Seeking and Economic Development: Theory and Evidence in Asia* (Cambridge: Cambridge University Press, 2000).

<sup>24</sup> *The Jakarta Post*, 31 May 2011, 3. This pattern has been confirmed by recent field research conducted by DEMOS Research Team on the state of economic, social and cultural rights in six randomly sampled areas in Indonesia. The plundering of development budget through rent-seeking is widespread, of which the disconnect between the ever increasing poverty eradication budget and the absence of poverty reduction is one case that is in agreement with the pattern at the national level. DEMOS, *Democracy and Welfare: A Study of the State of Economic, Social and Cultural Rights in Six Areas* (forthcoming).

The meaning of community development as a genuine way of conducting development has been damaged further by its cooptation with the business sector through its corporate social responsibility program (CSR). This certainly is not to belittle some CSR programs that are genuinely beneficial. Nonetheless, it is not unusual to find many CSR community-development programs that are little more than a part of the business sector's public relations campaign. It is indeed unfortunate to live in a climate of corrupted semantic. There is, however, a need to remember a classical dictum, *abusus non tollit usum*—just because something is abused is no reason for putting an end to its legitimate use.

What can be done? It is imperative that the genuine meaning of community development be reinstated to its noble status as a way of conducting development. While this imperative may sound old-fashioned it is founded on robust ground. If the quest for the common good concerns the development of “the whole human person” within their community, then the sector based approach to development is bound to be perilous. In this case, economic development is sundered from political as well as from environmental development. In the lives of local community members, there is hardly any separation between the economic, the political, the cultural, the spiritual, the social, the environmental, etc., for all these spheres make up the seamless flow of both personal and community life.

This apparent partition is only a creation of the academic world—economics, political science, anthropology, theology, environmental sciences, etc. Each of these disciplines is a way of approaching reality from a particular point of view. Even if some distinction is analytically at work, however, the order of reality is never characterized by such partition. In the language familiar to most students of economics, reality has no *ceteris paribus*.<sup>25</sup> At most, this sectoral partition is only the name for moments of analysis. If “development” concerns a concerted “civilizing” process for the betterment of life encompassing the whole spheres of life partitioned by academic specializations, community development is precisely the *locus*

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<sup>25</sup> *Ceteris paribus* is a Latin expression for “other things being equal.” The following is a formulation suggested by Alfred Marshall: “The element of time is a chief cause of those difficulties in economic investigations which make it necessary for man with his limited powers to go step by step; breaking up a complex question, studying one bit at a time, and at last combining his partial solutions into a more or less complete solution of the whole riddle. In breaking it up, he segregates those disturbing causes, whose wanderings happen to be inconvenient, for the time in a pound called *Ceteris Paribus*. The study of some group of tendencies is isolated by the assumption “other things being equal”: the existence of other tendencies is not denied, but their disturbing effect is neglected for a time. The more the issue is thus narrowed, the more exactly can it be handled, but also the less closely does it correspond to real life.” Alfred Marshall, *Principles of Economics* (London: Macmillan, [1890, 1920] 1972), 304.

of real dynamics where such partition is abolished. That is why it is only within the dynamics of community development that the currently perceived contradiction between, the economy and the ecology for instance can possibly be overcome. In other words, it is only within community development possible to cultivate an economy that is ecological, as well as an ecology that is economic. This is so because only within the dynamics of community development the economic, the political, the cultural, the social, the technological, the environmental, the historical, the spiritual and even the gender issues in the fabric of community life are experienced as a totality that defies any partition or separation. If “development” is to be worthy of its name, the current practices of sectorally partitioning it into the economic, the cultural, the political, etc. may just be a ploy to take it away from the people-centered civilizing process intended by the notion of development.

All this may be arrived at from independent reflections flanked by some mundane involvements. But this is the position that has long been expounded by the Catholic Church in *Populorum Progressio* (1967), an encyclical letter entirely devoted to the issue of development:

Development cannot be limited to mere economic growth. In order to be authentic, it must be complete: integral, that is, it has to promote the good of every man and of the whole man. ....We do not believe in separating the economic from the human, nor development from the civilizations in which it exists. What we hold important is man, each man and each group of men, and we even include the whole humanity.<sup>26</sup>

The same message was recently developed in another encyclical, *Caritas in Veritate* (2009), promulgated by Pope Benedict XVI in revisiting the “teachings on integral human development” in *Populorum Progressio* so as “to apply them to the present moment.”<sup>27</sup> As reiterated in a stronger tone, “I would like to remind everyone, especially governments engaged in boosting the world’s economic and social assets, that the primary capital to be safeguarded and valued is man, the human person in his or her integrity.”<sup>28</sup>

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<sup>26</sup> *Populorum Progressio*, 1967, # 14 at [www.vatican.va/holy\\_father/paul\\_vi/encyclicals/documents/hf\\_p-vi\\_enc\\_26031967\\_populorum\\_en.html](http://www.vatican.va/holy_father/paul_vi/encyclicals/documents/hf_p-vi_enc_26031967_populorum_en.html).

<sup>27</sup> *Caritas in Veritate*, 2009, # 8, at [www.vatican.va/holy\\_father/benedict\\_xvi/encyclicals/documents/hf\\_ben-xvi\\_enc\\_20090629\\_caritas-in-veritate\\_en.html](http://www.vatican.va/holy_father/benedict_xvi/encyclicals/documents/hf_ben-xvi_enc_20090629_caritas-in-veritate_en.html).

<sup>28</sup> *Ibid.*, 2009, # 25.

It is also worth noting that *Caritas in Veritate* emphasizes three points which pose a compelling urgency in today's globalized world, i.e., the unjust character of the present economic and financial system; the inseparability of human ecology from natural ecology; and the need for international organizations such as the United Nations and economic and international financial institutions to make a genuine reform toward effective regulation. The encyclical even suggests "civil economy" as the proper name for the socially embedded economy.<sup>29</sup>

It also espouses many ethical prognoses that literally can be applied to understanding the present predicament. The following examples serve as an illustration:

Economic activity cannot solve all social problems through the simple application of commercial logic;<sup>30</sup>

In and of itself, the market is not, and must not become, the place where the strong subdue the weak... The market can be a negative force, not because it is so by nature, but because a certain ideology can make it so;<sup>31</sup>

When both the logic of the market and the logic of the State come to an agreement that each will continue to exercise a monopoly over its respective area of influence, in the long term much is lost;<sup>32</sup>

In recent years a new cosmopolitan class of managers has emerged, who are often answerable only to the shareholders generally consisting of anonymous funds which *de facto* determine their remuneration;<sup>33</sup>

What should be avoided is a speculative use of financial resources that yields to the temptation of seeking only short-term profit, without regard for the long-term sustainability of the enterprise, its benefit to the real economy and

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<sup>29</sup> Ibid., # 46.

<sup>30</sup> Ibid., # 36.

<sup>31</sup> Ibid., # 36.

<sup>32</sup> Ibid., # 39.

<sup>33</sup> Ibid., # 40.

attention to the advancement, in suitable and appropriate ways, of further economic initiatives in countries in need of development;<sup>34</sup>

The economy needs ethics in order to function correctly—not any ethics whatsoever, but an ethics which is people-centered.<sup>35</sup>

A caveat is needed here because the moral guide is written and acted upon by human beings, not by natural mechanisms. And the history of human dealings is replete with ironies: that we expiate our sins may have been what leads the sinful system to work viciously. It is against this perplexing backdrop that the unfolding story of a quest for the common good interests us crucially.

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<sup>34</sup> Ibid., # 40.

<sup>35</sup> Ibid., # 45.



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# A Passion for Others: Economic Self-Interest for the Common Good

Mariko J. Honma<sup>1</sup>

## **Imperfect and dynamic economic system**

In the *Principles of Political Economy* published in 1848, the economist John Stuart Mill advocated that capitalism would eventually evolve into a system which offered greater economic equality as humanity progressed from the narrow and self-centered realm of economic self-interest to that of the common good.<sup>2</sup> He believed in humanity's capacity to take peaceful transformative action toward a more just society through the transformation of priorities from the "self" to the "other." Five decades later, however, another economist, Thorstein Veblin, presented his fierce criticism of consumerism as being driven by an individual's insatiable "conspicuous consumption," even calling it "conspicuous waste," for the sheer purpose of self-satisfaction and a sense of superiority derived from displaying one's wealth.<sup>3</sup> Although Mill held out the hope that with an economic evolution self-interest would recede in its importance and the welfare of others become more important, Veblin curtly observed that self-interest as expressed in excessive consumerism will always remain a dominant force in capitalism.

Nearly a century after Veblin's critical insight into human nature, we have witnessed the dire consequences of the economic meltdown of globally linked economies. In 2003, a year after the publication of his book *Globalization and Its Discontents*, Joseph E. Stiglitz, Nobel Laureate in economics, declared the euphoria of economic globalization to have ended and that something was seriously amiss in believing that economic

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<sup>1</sup> Views expressed in this paper, except where stated, represent the author's views as an economist and practitioner of Nichiren Buddhism and are not necessarily the official views of Soka Gakkai International (SGI) or its affiliated organizations.

<sup>2</sup> John Stuart, *Principles of Political Economy: And Chapters on Socialism*, Oxford World's Classics, ed. Jonathan Riley (Oxford: Oxford University Press, 2008).

<sup>3</sup> Thorstein Veblen, *The Theory of the Leisure Class* (New York: Dover Publications, 1994).

globalization promises prosperity and happiness of all peoples. He said that accelerated deregulation, including the financial deregulations of the 1990s, in aggressively promoting the free market system had caused acute inequities throughout the world.<sup>4</sup> Stiglitz noted the fundamental structural change taking place in the world's economic systems which brings to the fore the issues of economic inequality, unsustainable materialism and the grossly skewed benefits of economic globalization. This was not what Adam Smith envisioned as he promoted the role of self-interest in the free market because he envisioned a system which provided greater equality among all of its participants. With many complex issues confronting us on how to get it right, the world economic system in which we live today is unequivocally imperfect.

I believe I am not alone in thinking that we have built a vibrant and nearly seamless economy that has contributed to an improved standard of living for many people; however, in our path of economic progress, we have unwittingly condoned its many activities in the name of economic efficiency and competition. As a consumer, I have not critically reviewed the operations and business practices of firms from which I purchase those goods and services that I chose to buy. News headlines about large layoffs induced by factory relocation to low income nations catch my attention, but I do not engage in protesting against that firm for its business decision to pursue lower production costs.

Economics is a social science that uses historical, institutional and statistical tools to describe, evaluate and predict economic phenomena from which no one is excluded. Economists may disagree on how to achieve the greatest good for many, but the state of affairs in today's global economy compels us to question the US-driven free market system, which clearly appears to have strayed from the path of offering the opportunity for inclusive prosperity and greater benefits to a larger number of people. Particularly in the wake of the 2007–2009 global recession, it is imperative that we face the economic realities of the capitalist society we have created and endeavor to seek a different path for the greater benefit to humanity as a whole.

In the following, I would like to offer an alternative view of capitalism and its driving force, competition, that promotes self-interest and the common good. To accomplish this goal, economic self-interest as viewed from Nichiren Buddhism and the concept of humanitarian competition

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<sup>4</sup> Hiromi Murakami, *Seikyo Shimbun*, "The Economy and Globalization" (18 November 2003), 9 (author's translation).

will be discussed.<sup>5</sup> I present my views as an economist, a Buddhist and caregiver, with the belief that problems created by humankind can be solved by humankind because we are capable of constructive transformation of the imperfect capitalism in which we live.

## Nichiren Buddhism and economic self-interest

A passage from Nichiren Daishonin's writings reads, "No worldly affairs of life or work are ever contrary to the true reality," which teaches that activities undertaken by a person for the production of goods and services and for the management of industries constitute an important part of life in line with one's faith.<sup>6</sup> As an integral part of human life, economic activities are not negated, but, rather, perceived as productive activities for the fulfillment of one's wants and needs and as a source of motivation to exert enterprising efforts. Furthermore, it teaches us to develop our unlimited potential for economic development to make concrete contributions to the welfare of others. In Nichiren Buddhism, one of the core principles in faith is the goal of happiness for the self and the other—both equally important.

The pursuit of satisfying needs and wants for the singular purpose of self-interest or accumulation of material fortune, therefore, completely disregards the tenet of benefits for others and the self. In another scripture Nichiren states, "Joy means that oneself and others together experience joy," implying that one's happiness is not and cannot be divorced from the happiness of others.<sup>7</sup> Any action taken to attain one's happiness built on the unhappiness of others, or at the cost of inducing unhappiness in other's

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<sup>5</sup> Nichiren (1222–1282) is a Japanese priest who founded the Buddhist tradition practiced by the members of the SGI, a Buddhist lay organization, with membership in 192 territories and countries. Based on Mahayana tradition, Nichiren uses the *Lotus Sutra* written by Shakyamuni to teach its believers that Buddhahood—a life state enabling all persons to manifest the qualities of "wisdom, courage and compassion" and to "overcome life's inevitable challenges"—is inherent in all individuals. For more details see *The Soka Gakkai Dictionary of Buddhism* (Soka Gakkai, 2002), 439–445, online at [www.sgilibrary.org/dict.html](http://www.sgilibrary.org/dict.html).

<sup>6</sup> Nichiren, *The Writings of Nichiren Daishonin*, vol. I, ed. and trans. the Gosho Translation Committee, (Soka Gakkai, 1999), 906. Nichiren explains the relationship between work and one's faith using a passage which originally appears in *Profound Meaning of the Lotus Sutra* written by T'ien-t'ai (538–597). T'ien-t'ai summarizes a passage from the nineteenth chapter of the *Lotus Sutra*, "Benefits of the Teacher of the Law," which states, "The doctrines that they preach during that time will conform to the gist of the principles and will never be contrary to the true reality. If they should expound some text of the secular world or speak on matters of government or occupations that sustain life, they will in all cases conform to the correct Law."

<sup>7</sup> *The Record of the Orally Transmitted Teachings*, trans. Burton Watson (Soka Gakkai, 2004), 146.

lives, is immoral and should be avoided. It further advises that economic gains reaped by an individual through diligence and commitment should neither be expended solely by that person nor all at once. Instead, it is advised that wealth be utilized partly for precautionary saving and partly for the furthering of Buddhism.

Moreover, another important tenet of Nichiren Buddhism is the concept of the interconnectedness of all beings. All existing phenomena in the universe are such that interdependence prevails, and we continue to take creative and evolutionary steps collectively. Based on this idea, one perception is that wealth belongs to an individual on a temporary basis. It is not a self-centered ownership of wealth but a temporary phenomenon. It teaches that individuals who have gained much from others should repay their debt of gratitude to society at large.

Nichiren also addresses greed, one of the three poisons, based on the teachings of Shakyamuni and T'ien-t'ai, who later further expounded it.<sup>8</sup> Greed is denounced as one of the sources of human suffering at the individual as well as the societal levels. At the individual level, greed can be explained using the concept of ten states of life inherent in all people.<sup>9</sup> These ten states or conditions or worlds of life indicate the potential state of being—a state of mind—that an individual may experience through external or internal causes which serve spontaneously to activate each state of life. It is taught that all persons are endowed with the mutual possession of these ten worlds. Based on the *Lotus Sutra* and T'ien-t'ai's teachings, Nichiren expounds that all humankind possess these states of life and that our goal in faith is to attain the world of Buddhahood which could be restated as “Buddha’s wisdom” that is inherent in us all.

In an ascending order, ten worlds may be summarized as follows: (1) hell: inescapable suffering and rage; (2) hungry spirits: avarice for wealth, power, fame; (3) animality: fear the strong and bully the weak; (4) anger:

<sup>8</sup> Three poisons, which include greed, anger and foolishness, are taught to be the sources of human illusions and earthly desires which impede one's path to enlightenment. See *Dictionary of Buddhism*, op. cit. (note 5), 719–20; the third chapter of the *Lotus Sutra*, “Simile and Parable” chapter; and *The Words and Phrases of the Lotus Sutra* by T'ien-t'ai.

<sup>9</sup> Shakyamuni taught in the *Lotus Sutra* the mutual possession of these ten worlds in all human beings as life states and each of the ten worlds include all ten worlds within it. Later, based on the phrase “the true aspect of all phenomena” from the Expedient Means chapter (2) of the *Lotus Sutra*, T'ien-t'ai (538–597) expounds the principle of “three thousand realms in a single moment of life” in his work titled the *Great Concentration and Insight*. Nichiren explains the principle of ten worlds in his writing, “The Object of Devotion for Observing the Mind,” in *The Writings of Nichiren Daishonin*, vol. I (op. cit., note 6), 354–82. See also *Dictionary of Buddhism*, op. cit. (note 5), 742–45; Burton Watson, *The Lotus Sutra and Its Opening and Closing Sutras* (Soka Gakkai, 2009), “The Expedient Means,” 56–81.

egotistical, competitive urge; (5) humanity: ability to reason, calmness; (6) heaven: temporary happiness through achievement of goals, including overcoming difficulties, (7) learning: understanding of impermanence of life, devotes oneself to self-development through learning, (8) realization: perceive true nature of all phenomena, (9) bodhisattva: deep compassion for others, dedicated to working for the happiness of others, and (10) Buddhahood: freedom from suffering due to wisdom of the “realization of true aspect of all phenomena,” overcoming negative functions of life and “transform[ing] any and all difficulty into causes for further development.”<sup>10</sup> These worlds, or the existence of subjectively perceived conditions of one’s mind, are inherent in all living beings. It is said that the first six worlds—hell, hunger, animality, anger, humanity, heaven—constitute those worlds in which the individual is controlled by emotions as a reaction to external factors. The next four worlds are called the four noble worlds. The worlds of learning and realization are states of life not controlled by external factors and understand the impermanence of all things as well as the foolishness of being controlled or consumed by those things. The world of Bodhisattva is the world of selfless devotion to the happiness of others. And finally, the world of Buddhahood is the wisdom to perceive the true essence of life.

Greed can be understood by focusing on the worlds of hunger, animality and anger. A state of insatiable desire for wealth, fame and power, the world of hunger is the world of relentless craving. The world of animality is a condition governed by instinct, in which one has no sense of reason or morality to guide one’s behavior. In such a state, one feels no remorse at abusing others for the sake of personal gain. In the world of anger, one is dominated by a selfish ego and compelled by the need to be superior to others in all things, despising them and valuing only the self. It is a condition devoid of self-reflection with an unquestioned belief in self-righteousness. In this state, one can perfectly justify engaging in cruel or violent acts in order to prove one’s superiority.

In examining greed in the context of self-interest, destructive forms of greed resonate with the worlds of hunger, animality and anger. As noted in the introduction, Veblin decried the excess and ludicrous consumerism which, from the perspective of the ten worlds, are manifestations of the worlds of hunger, animality and anger. We observe in this type of greed the root cause of today’s capitalism, which is governed by the perpetual need to consume and the total disregard of the welfare of others, includ-

<sup>10</sup> *Dictionary of Buddhism*, op. cit. (note 5), “Ten Worlds,” 686–88.

ing the resultant destruction of the environment. This is destructive greed, which can be found at the personal level, as well as in business behavior and practices, and even at the national level whose primary concern may be the furthering of national economic interests only.

Is it possible, however, to transform greed at the personal level into life-nurturing and positive impetus for pursuing common good? In the section entitled “Ten Benefits from the Immeasurable Meanings Sutra,” believed to be the epilogue to the *Lotus Sutra*, Shakyamuni wrote that individuals may “still be bound and encumbered by earthly desires, unable to remove themselves from the concerns of the ordinary individuals, yet they will be able to manifest and show to others the way of the great bodhisattva,” or a person of profound compassion for others.<sup>11</sup> Furthermore, based on the *Lotus Sutra*, Nichiren explained that achieving enlightenment does not denote the total abandonment of earthly desires in their entirety; but, rather, one can manifest the world of Buddhahood while still possessing the other nine worlds and have the wisdom not to be controlled or consumed by earthly desires.<sup>12</sup> In other words, earthly desires may include the pursuit of economic interests and the attainment of personal goals, and it could be positively transformed into a constructive and energizing source of self-actualization. The important points are the purpose for and degree to which one pursues earthly desires. This is a way of life which can be constructive and creative, utilizing “earthly desires” to motivate oneself for self-improvement. Also, this desire is the desire to see others living with economic dignity, to alleviate poverty, and to contribute to the lives of others for the improvement of their welfare. This is a principle of transforming earthly desires into enlightened wisdom instead of extinguishing them.

In fact, the world of Bodhisattva, the ninth state of life mentioned earlier, is defined as a state which strongly desires the removal of the suffering of others and to give joy to others. In other words, this is a truly respectable state of life characterized by compassion for others and one that transcends the self to contribute to the common good.

We can also find the notion of compassion in feminist economics. Described as looking at economic activities and principles through the “feminist lens,” feminist economics proposes a market welfare system with a greater emphasis on the people’s welfare than the simple growth model of

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<sup>11</sup> *The Lotus Sutra* . . . , op. cit. (note 9), 25.

<sup>12</sup> *Ibid.*, 20–32. See also *The Record of the Orally Transmitted Teachings*, op. cit. (note 7), 22–23.

“more is better.”<sup>13</sup> I concur with the belief that women can indeed contribute significantly to economic thought through advocating more compassion for others, holding oneself more responsible for the welfare of others, and to contribute to the motivation to benefit others. More often than not, women are deeply concerned with the values of care giving, reciprocity and obligation to the future generation. These are moral grounds upon which compassion can be nurtured. Nichiren’s writings include a passage which explains reciprocity in the following metaphor: “It is like the situation when one faces a mirror and makes a bow of obeisance: the image in the mirror likewise makes a bow of obeisance to oneself.”<sup>14</sup> Nichiren emphasized respect for others and reciprocity which have the potential in the long run to awaken compassion in others.

### **Humanitarian competition**

Building on Nichiren Buddhism’s principle of constructive “earthly desires,” I would like to offer an alternative view of competition. The origin of the word “compete” comes from the early seventeenth century, and it is derived from *com*—together and *pete*—aim at or seek.<sup>15</sup> “To compete,” as applied to capitalism, often suggests the negative connotation of winners and losers, implying unequal distribution where some will be better off than others. Although business competition can induce valuable increases in productivity and efficiency, it can entail ruthless, cut-throat business behavior for the endless pursuit of profit maximization with minimal, if any, consideration for the common good. With objective reflection, however, our lives have also benefitted due to business competition through the invention of new technology, improvements in the distribution and production of goods and services, and the powerful incentive to develop the economy for a higher standard of living. Competition *per se*, then, holds the potential to be constructive or destructive contingent upon its usage. Is it possible to consider the concept of “to compete” from a different vantage point, such as that suggested by the definition introduced earlier, “together aim at or seek”?

In his book *A Geography of Human Life* published in 1903, Tsunesaburo Makiguchi, educator and founder of Soka Gakkai, a lay Buddhist organiza-

<sup>13</sup> Nancy Folbre, *The Invisible Heart* (New York: The New Press, 2001).

<sup>14</sup> *The Record of Orally Transmitted Teachings*, op. cit. (note 7), 165.

<sup>15</sup> At [http://english.oxforddictionaries.com/view/entry/m\\_en\\_gb0167990#m\\_en\\_gb0167990](http://english.oxforddictionaries.com/view/entry/m_en_gb0167990#m_en_gb0167990).

tion of the Mahayana tradition, proposed the concept of humanitarian.<sup>16</sup> In it he proposed the notion of nations competing peacefully with each other in how to benefit human welfare while disengaging themselves from outdoing each other at the expense of others.<sup>17</sup> Reflecting on destructive forms of competition, he stated that nations compete in the quest for superiority in military, political and economic might, without due regard for the best interests of their citizens. With foresight, he proposed a new paradigm based on the moral obligation of nations to reset their priorities in order to create policies and take actions that will benefit the welfare of humankind.

In 1981, the American MIT economist Lester Thurow popularized the term “zero-sum game” with his book, *Zero-sum Society: Distribution and Possibilities for Economic Change* that stated that benefits gained by economic winners and losses incurred by losers will consequently result in nothing gained by the world as a whole.<sup>18</sup> He urged that we need to arrive at a social consensus on the complex issues of economic development and squarely to address the question of what equity means to us. This point of view resonates with Makiguchi’s humanitarian competition.

Makiguchi’s humanitarian competition implies that groups and nations would vie with each other to find the most effective and humane solutions to meet urgent problems confronting humankind. This is indeed a transformation of values from national self-interest to a global perspective, or from destructive competition to constructive competition.

Makiguchi described this undertaking as “a transition from the kind of ruthless competition in which the strong prey upon the weak in pursuit of material prosperity to the type of competition where states benefit themselves by benefiting others through active engagement with the international community.”<sup>19</sup> Furthermore, he emphasized the need to create mutually enhancing, not mutually destructive, relations among peoples and nations through dialogue, stating that the world itself is the foundation upon which our very livelihood depends.

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<sup>16</sup> Tsunesaburo Makiguchi, *A Geography of Human Life*, ed. Dayle M. Bethel (San Francisco: Caddo Gap Press, 2002).

<sup>17</sup> *Ibid.*, 281–87.

<sup>18</sup> Seikyo Shimbu, “Dialogue Held between SGI President Daisaku Ikeda and the Economist Lester Thurow, Part I” (27 January 1999), 5 (author’s own translation).

<sup>19</sup> Makiguchi, *op. cit.* (note 16), 285.

Makiguchi contends that economic competition, based purely the maximization of profit, constitutes a war, albeit without physical violence, but one which is “continuous and constant in nature.” He states,

Militaristic wars were recognized and remembered clearly because of their sudden outbreaks and cruelty while economic wars were often not recognized because of their gradual progress. However, in terms of final outcomes, economic wars were often much more devastating than military wars. In the case of military warfare, peace could be restored through post war peace talks, but there are no cease-fires in economic warfare...In economic war, the battles usually continue until winners and losers are irreversibly determined through competition.<sup>20</sup>

Humanitarian competition, therefore, is “the endeavor to achieve individual and social goals through invisible moral influence rather than military force or naked economic power.”<sup>21</sup> Furthermore, he states,

The important thing is the setting of a goal of well being and protection of all people, including oneself but not at the increase of self interest alone. In other words, the aim is the betterment of others and in doing so, one chooses ways that will yield personal benefit as well as benefit to others.<sup>22</sup>

Pursuing a goal that satisfies both individual well-being and the livelihood of others—herein lies the synergy of self-interest and the well-being of others. In recent years, one can find examples of using capitalistic measures to distribute its benefits to the welfare of many others. In fact, not only at the national but the individual level, a growing tide of the very wealthy capitalists with the resolute desire to contribute to the welfare of humankind have come to the fore, known as “philanthrocapitalism.”<sup>23</sup> Having received much media coverage as the largest donation pledge ever made, billionaire capitalists Warren Buffet and Bill Gates are now using market gained skills to pursue “result oriented giving” and “high engagement philanthropy.” Their goal is to return to a society significant portion of their personal wealth for causes contributing to the improvement of lives of

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<sup>20</sup> Ibid., 284.

<sup>21</sup> Ibid., 285.

<sup>22</sup> Ibid., 286.

<sup>23</sup> Matthew Bishop and Michael Green, *Philanthrocapitalism: How Giving Can Save the World* (New York: Bloomsbury Press, 2009).

the disadvantaged in poor nations.<sup>24</sup> The two men have begun vigorously to promote philanthrocapitalism, engaging in dialogues with the capitalists of China and India. The two men are confident that they will be able to gain pledges as they feel that their idea has found resonance around the world.

Although philanthropy has existed for centuries, the level of commitment of the two men to their project and the scale of donations raised the awareness of the importance of breaking out of self-interest and shifting to global interest. This shift of capitalists to using their personal wealth to benefit others has had an important impact on society. They are in fact engaging in constructive competition as to who can pledge more money for humanitarian causes. It is their way of putting resources back into the market system to the benefit of humanity.

Another example is socially responsible investing (SRI), a time honored ethical approach to investing which began in the eighteenth century, where the traditional approach to investing is combined with “a vision of a healthy, equitable and sustainable society.”<sup>25</sup> Also known as ethical investing, SRI is an instrument allowing conscientious investors to participate in maximizing contribution to society and financial return with the view to sustainable development. This market is showing significant growth.<sup>26</sup> We see in these developments Makiguchi’s idea of humanitarian competition not only as an ideal but a reality as conscientious capitalists are taking high-profile and significant action based on transformational values of benefiting others while contributing to worldwide awareness of increased global interest.

Daisaku Ikeda, president of SGI, affirmed the necessity of transformative ethical paradigms for today’s global economy by extensively discussing Makiguchi’s humanitarian competition in his peace proposal published in 2009, *Toward Humanitarian Competition: A New Current in History*.<sup>27</sup> In the wake of the unprecedented global economic downturn in 2009, he wrote,

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<sup>24</sup> “The Great Billionaire Giveaway,” in *The Financial Times*, 10 August 2010. Warren Buffet pledged ninety-nine percent of estate worth USD 47bn.

<sup>25</sup> Hazel Henderson et al., *Calvert-Henderson Quality of Life Indicators* (USA: Calvert Group, 2000), inside cover.

<sup>26</sup> 2007 Report on Socially Responsible Investing Trends in the United States, Executive Summary, [www.socialinvest.org/resources/pubs/documents/FIMALExecSummary\\_2007\\_SIF\\_Trends\\_wlinks.pdf](http://www.socialinvest.org/resources/pubs/documents/FIMALExecSummary_2007_SIF_Trends_wlinks.pdf).

<sup>27</sup> Daisaku Ikeda, *Toward Humanitarian Competition: A New Current in History*, at [www.daisakuikeda.org/assets/files/pp2009.pdf](http://www.daisakuikeda.org/assets/files/pp2009.pdf), 2009. As a proponent of peace building, Ikeda has published extensively on the subject of peace including dialogues and the annually published peace proposal.

The time has now come for a new way of thinking, for a paradigm shift that will reach to the very foundation of human civilization... [I]f we accept the premise that we are facing a crises of modernity itself—modernity as a system which has capitalism and democracy at its heart—then the imperative to discover a new perspective and principles becomes all the more pressing.<sup>28</sup>

Moreover, he suggests that temporary solutions would be insufficient but that

[w]e must also work to find a principle worldview that can function as a lever to change the direction for history itself. For better or for worse, the processes of globalization have reached the point where this kind of fundamental response is required.

He urges that humanitarian competition can bring forth a synergistic reaction between the values of humanitarian concerns and competitive energies, which is potentially a key paradigm for the twenty-first century.

In 1999, Ikeda and the economist Lester Thurow discussed the relationship between religion and economy.<sup>29</sup> One of the points Thurow raised was the importance of the responsibility and the role of religions to teach people living under capitalism that they, as participants in an economic system, have the ability to make improvements in the system and that the system itself will always be dynamic where constructive transformations can be made. For this, we need creativity and originality in thinking of new values to induce social transformation. Nichiren Buddhism offers an insight of human nature that the life state of Bodhisattva, the condition in which one takes action to remove sufferings from others and to bring joy and fulfillment in others, exists in us all. Moreover, it teaches that Buddha-nature, also inherent in all people, enables us to see the true essence of life and unlock the potential to overcome all adversities.<sup>30</sup>

In looking at the concept of humanitarian competition and advocating the behavior of Bodhisattva, we are speaking of modes of action based on a change in values. Modes of action are those actions deemed acceptable and generally tolerated at the various levels of the individual, the community, the society and the nation. These modes of action have a philosophical basis

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<sup>28</sup> Daisaku Ikeda, 2009 Peace Proposal (Summary), *Toward Humanitarian Competition: A New Current in History*, at [www.daisakuikeda.org/main/peacebuild/peace-proposals/pp2009.html](http://www.daisakuikeda.org/main/peacebuild/peace-proposals/pp2009.html).

<sup>29</sup> Shimbun, op. cit. (note 18), 2.

<sup>30</sup> *The Lotus Sutra*... op. cit. (9), 20–32.

or justification, which are often modified under changing circumstances, especially after events that caused significant damage to humanity. Furthermore, patterns of behavior as a part of modes of action are likely to be shaped by society's predominant values. These "rules of economic behavior" are the informal rules we have witnessed in business practices of people engaged in economic activities. Hence, to induce changes in attitudes and values in the way in which institutions work, ones which allow for the pursuit of self-interest but with great passion for the welfare of others, is exactly the type of goal we aim to achieve. This process is called the evolutionary institutional process, and it is founded on the belief that all economies experience ongoing dynamic transformation.<sup>31</sup>

In order to disseminate the concept of humanitarian competition and to promote concrete action based on it, engaging in meaningful dialogues to induce attitudinal changes, however long it may take, are necessary at the global, business and household levels. At the global level, it is essential that dialogues with internationally influential organizations such as the UN, OECD, the World Bank and others that have a say with regard to global economic choices continue in order to address the essentiality of sustainable development and greater economic equity.

With regard to the business sector, the use of market incentives will be the imperative component in order to affect corporate behavior in line with humanitarian competition. The first step would be to conduct dialogues between advocates of humanitarian competition and business leaders to communicate these ideas. From the perspective of business, broader media coverage in recognition of business decisions promoting humanitarian competition would be one incentive. Consulting teams could advise businesses on concrete and strategic actions which can be implemented for humanitarian competition. In other words, utilize the expertise of business consulting agencies to advise firms as they need to address a broad spectrum of issues requiring decision to be made.

At the household level, grassroots movements, initiated by religious organizations, educating the public on humanitarian competition would constitute an important beginning. Households have a great potential to influence businesses and policy makers for setting goals, creating action plans, implementing action and assessing whether the goal of advancing the welfare of the people at large has been achieved. Soka Gakkai International deeply believes in the importance of grassroots movement to

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<sup>31</sup> James Angresano, *Comparative Economics* (Upper Saddle River, NJ: Prentice Hall, 1996), 3–15.

instigate changes in attitudes and values for the benefit of humanity and has actively promoted worldwide exhibitions, dialogues and events for the development of peace, culture and education.<sup>32</sup> Without the support of the people, alternative economic systems will lack the engine to drive them forward on a global scale.

Economic activities in market economies are capable of satisfying self-interest and the common good through the transformation of the current free market structure to one which will take into consideration the collective responsibility for humanity. Nichiren writes, “[m]ore valuable than treasures in a storehouse are the treasures of the body, and the treasures of the heart are the most valuable of all.”<sup>33</sup> “Treasures in a storehouse” indicate material wealth and “treasures of the body” refer to social fame and status. In his paper on greed and the Buddhist principle of happiness, Yoichi Kawada explains that “treasures of the heart” symbolize the self-satisfaction and fulfillment one reaps from making a concrete contribution to the welfare of others, such as through cooperating with a network of conscientious and diverse individuals with the common goal of improving the welfare of humanity.<sup>34</sup> Furthermore, Kawada quotes Ikeda saying

when we base our lives on treasures of the heart, treasures of the storehouse and the body will be utilized to their fullest, creating value. Our goal in life is to create treasures of the heart. If we lose sight of this, even if we own large amounts of treasures of the storehouse and body, we grow obsessed by them, fearing their loss, and ultimately tormenting ourselves.<sup>35</sup>

The “treasures of the heart” ultimately mean the inner strength and wisdom to overcome destructive greed, to uphold a sense of justice as well as the sincere desire and ensuing action to contribute to the happiness of others. This treasure is inherent in all humanity, without exception, as part of the individual’s ten worlds, in the world of Buddhahood. Hence, it is the treasures of the heart that, I believe, we are upholding as our goal for creating a system which is a manifestation of humanitarian competition.

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<sup>32</sup> Actively engaged in community initiatives for the goal of achieving positive change in society and in individual lives, SGI’s areas of focus also include peace and disarmament, human rights and sustainable development. For more details, see [www.sgi.org/community-initiatives/action-for-change.html](http://www.sgi.org/community-initiatives/action-for-change.html).

<sup>33</sup> Nichiren, op. cit. (note 6), “The Three Kinds of Treasures,” 851.

<sup>34</sup> Yoichi Kawada, “*Gendai bunmei to Yokubo-ron-Bukkyo Koufukuron no Shiza kara*” [Civilization Today and Greed: From The Buddhist Perspective on Principles of Happiness], unpublished paper, 2010.

<sup>35</sup> Ibid.

## Taking leadership

According to Roland Heifetz, author of *Leadership Without Easy Answers*, leadership is taking action for adaptive transformation as required by a rapidly changing environment and circumstances.<sup>36</sup> Utilizing “adaptive power” means the assessment of reality and the clarification of values to mobilize collective adaptation. We are asked today to exercise this kind of leadership to adapt to the need to rethink capitalism and to arrive at a new paradigm which will promote the greater common good. In order to take concrete steps for the advancement of capitalism, we must address “the need to understand social values and identify the consensus view” for the global economic system.<sup>37</sup> In the complex process of choosing an economic system that will satisfy ethical and developmental performance goals, I believe that we are standing at an important juncture as we fervently seek a system of economic liberty, prosperity and justice.

Based on the principles of Nichiren Buddhism, Makiguchi introduced the concept of humanitarian competition, defined as engaging in constructive and altruistic competition to benefit the self and others. Self-interest at the national, business and individual levels need not be perceived only as a pursuit of material gain with utter disregard for the consequences of decisions made. Self-interest to achieve humanitarian goals can be a powerful motive to achieve the common good: this is capitalism that utilizes self-interest for the sake of accomplishing dynamic and innovative goals to advance benefits for all humanity.

I am reminded of a passage written by Ikeda in *The Human Revolution*: “A great human revolution in just a single individual will help achieve a change in the destiny of a nation and, further, will enable a change in the destiny of all humankind.”<sup>38</sup> A change in one person can begin the process of institutional change which will begin to be shared by many others. It is incumbent upon us not only deeply to understand the imperative of promoting the welfare of others but to engage the business community, governing bodies and individual citizens through dialogue to share these viewpoints.

In the “Teacher of the Law” chapter of the *Lotus Sutra*, Shakyamuni teaches us that compassion for others, a “gentle and forbearing” mind

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<sup>36</sup> Ronald A. Heifetz, *Leadership Without Easy Answers* (Cambridge, MS, London: The Belknap Press of Harvard University Press, 1994).

<sup>37</sup> *Ibid.*, 13–27.

<sup>38</sup> Daisaku Ikeda, *The Human Revolution*, Book 1 (PLACE: World Tribune Press, 2004), viii.

and the belief in impermanence (i.e., removing the presumption that all phenomena will remain static) are the ways to expound the sutra.<sup>39</sup> Shakyamuni guides us to engage in continued and humanistic dialogues as one of the ways to bring about an institutional evolution, transform attitudes and values of international organizations, business leaders and the people in order to move toward a more just economy. In like manner, Joseph Nye, professor of international relations, introduced the concept of “soft power,” which means to “attract, inspire and persuade” others to create successful multilateral cooperation among nations. Our mission as deeply caring individuals in the worldwide interfaith communities is to transform preferences in values and behavior through “soft power,” from all consuming self-interest to inclusive economic prosperity. With a passion for others, perseverance and tenacity efficaciously to transform economic institutions, and an undaunted spirit, free from succumbing to seemingly insurmountable economic forces, I hope to join many others in instigating important changes for humanity’s future. In *The Theory of Moral Sentiments*, Adam Smith, the father of economics, asked, “For what purpose is all the toil and bustle of this world? What is the end of avarice and ambition, of the pursuit of wealth, of power, and pre-eminence?” The main point of our economic activities can be found in his conclusion to these questions, which very strongly reflects my own beliefs, based on the *Lotus Sutra* and Nichiren Buddhism, that, in the end, it is none other than for contributing to the benefit of all humanity.<sup>40</sup>

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<sup>39</sup> *The Lotus Sutra...* op. cit. (9), 205.

<sup>40</sup> Robert L. Heilbroner, *The Worldly Philosophers* (New York: Simon & Schuster, 1999, 43. See also Adam Smith, *The Theory of Moral Sentiments*, Library of Economics and Liberty, at [www.econlib.org/library/Smith/smMS1.html](http://www.econlib.org/library/Smith/smMS1.html).



# Individual and Structural Greed. How to Draw the Greed Line—A Buddhist Perspective<sup>1</sup>

Apichai Puntasen

Greed can be defined as the desire for personal material wealth far in excess of what is needed to sustain the “good life.” Wanting to have more than is needed to maintain the “good life” is known as the human desire to satisfy more than one’s physiological needs. This level of desire can be harmful not only to the individual in as far as it may generate a spiral of desire, but also to those who have inadequate resources. All established religions consider greed to be evil.

The concept of the “good life” can be traced back to Aristotle (384–322 BCE) who differentiated between the bare necessities needed for survival and the higher values needed for the flourishing of life known as the “good life.” According to Aristotle, the “good life” is a moral life of virtue through which the human being attains “happiness.” The economic dimension involved is the role in supplying “wealth” through production in order to meet people’s basic needs as well as attaining happiness or the good life. Wealth that performs such a function has its “use” value, because it is useful to people

Another type of value is the “exchange” value that is determined by demand on the market driven by “desirability.” Aristotle did not advocate for an “exchange value,” since this was driven by desirability rather than necessity or the “good life.”

Aristotle’s distinction between the “good life” and desirability implies that a high level of greed is not very different from Buddha’s earlier distinction. Buddha explained that *dukkha* ranged from an uneasy feeling to suffering and *sukha* and was caused by the fact that the human mind was controlled by *kilesa*, or greed, anger or hatred and ignorance resulting in the defiled mind.

In order to be freed from *dukkha*, the mind should be liberated from such defilements through rigorous training. This implies that *sukha* or happiness

<sup>1</sup> This paper is a synthesis of the following papers: “Buddhist economics as a paradigm towards happiness,” in *Society and Economy* 29 (2007) 2, 181–200; “Consumption efficiency: a missing concept in mainstream economics,” presented to the Second Buddhist economics, research platform at Ubon Ratchathani University, Thailand (April 10, 2009); “The world’s crises and Buddhist economics,” keynote address at International Buddhist University Bangkok, Thailand (October 2, 2009); “Individual and structural greed and how to draw the greed line,” presented to the greed line workshop organized by the World Council of Churches in Crete, Greece, March 14–18, 2010.

depends on the state of mind rather than on wealth. Wealth up to the level of necessity or usefulness is needed. Beyond that, wealth is not necessary and can even be detrimental to human happiness. Buddha also stated clearly that greed was one of the factors that caused human misery or *dukkha*. In Christianity, greed is part of original sin from which only God can redeem us.

According to Aristotle, Buddha and Christianity, greed for wealth is evil because it does not lead to the “good life” but to a miserable life or *dukkha*. Unfortunately, greed continues to prevail in most human beings’ mind.

### **How to be without greed**

Aristotle asked us to focus only on that which is necessary and is of “use” value. This needs to be acquired through our own efforts. He did not encourage anyone to accumulate things for their “exchange” value. The accumulation of wealth does not lead to the “good life” and we should therefore refrain from being greedy.

Christians believe that human beings are created in the image of God. God has absolute wisdom and, therefore, if human beings submit fully to God, they will gain complete wisdom and overcome the original sin of greed.

Buddhists believe that human beings are born with an enlightened mind. Unfortunately, greed and delusion, caused by ignorance, prevent the enlightened mind from coming into its own. The way to purify the enlightened mind is to remove ignorance through the practice of *Dhamma* to the point that wisdom exists continuously and without any defilements.

Greed can be clearly identified and its origins can be explained. Although we know how to overcome greed and to achieve *sukha* or well-being or the “good life,” it continues to increase rather than to decrease. Although wealth can never lead to *sukha* or happiness or the “good life,” it can bring comfort and, to a certain extent, security.

### **The emergence of structural greed**

According to the Buddhist tradition, greed is one of the major causes for the defilement of the human mind. Driven by the desire to live a more comfortable life, human beings have always searched for ways and means to make life easier. One of the tools is money as a medium of exchange, which was to facilitate the “inconvenient” exchanges that had existed under the barter system. As money serves as the common denominator that satisfies all parties involved, exchanges have

become much easier. Easy exchange can stimulate desire for things that had previously been hard to obtain. Hence Aristotle did not advocate for exchange through money as a means of obtaining something whose value is beyond its usefulness or its “use” value, because this stimulated desire unnecessarily. Aristotle observed the evilness of money and although he was only concerned with unnecessary human desire, according to the Buddhist tradition, desire can quite easily evolve into greed.

Even if undesirable from the Aristotelian perspective, money as a medium of exchange is actually not that bad. The evil function of money is if it functions as a store of value. The use of gold and silver coins as a medium of exchange was popular until the nineteenth century when they were gradually replaced by fiat money issued by the government and declared legal tender.

As soon as money functions as a store of value, human greed for accumulation increases. The spirit of sharing, caring and nurturing—the most important aspect of humanity—has gradually all but disappeared. Instead of helping one’s neighbors in times of need, accumulating money satisfies personal greed as well as increasing personal security.

In times gone by, traders discovered quickly that by buying cheaper than selling they would accumulate more money than before. In other words, money could generate more money. In this way, money serves as a capital or a tool to make more money, especially through investments. This function of money helps stimulate human greed even further. The creation of a banking system that receives silver and gold as a deposit and issues credits to both depositors and borrowers was beneficial. The banking system created more money than the silver and gold deposits at any particular period of time.

As the economy became increasingly monetized, governments created national banks to keep gold, and issue bank notes, backed up by the existing gold deposits. Both the government and the banking system can create much more money than the actual amount of gold bullion reserved at the National Bank.

The use of money is increasing at exponential rates, while the gold reserves in the National Banks are limited at any given time. In order to be more flexible, one country after the other left the gold standard. Each national government, backed by the country’s Gross Domestic Product (GDP), was then used as collateral for the National Bank to issue money. National currencies were no longer backed by gold alone, but instead by the foreign exchange of the major economies. The reserves are no longer kept in the form of bank notes from various countries, but figure in various accounts called foreign exchange reserves.

Today, creating money is not confined to the national government and the banking system, but involves all forms of stock and security markets. Their derivatives and many other forms of speculation are directed at future

markets. Everyone involved in such a market has the ability to create or to reduce the amount of money available at any given time. At this stage, money is completely divorced from reality or real production and its creation or reduction is subject to mass or herd psychology. If herd psychology anticipates a bullish market, stock prices will increase and the total amount of money available (in figures) will also increase. If the herd psychology anticipates a bearish market, the stock price will decrease and the total amount of money available (in figures) will decrease. Of course, in such situations, those with money have the advantage, and the small players generally end up being losers.

Ever since money became paper money and gradually turned to be a figure reflecting the performance of the national economy that issues the money, its value has been fluctuating depending on the country's economic performance and that of other economies. In order to use money as capital for financial gain or to try to maintain its purchasing value, currencies are treated as a commodity, which is subject to trade and speculation. Such trade or speculation may be in line with the performance of the specific economy, but it can also deviate from reality. In the process, it can harm the economy, particularly the smaller economies as in the case of Thailand at the time of the 1997 economic crisis. We can conclude that money as a commodity that can be used for speculation can be harmful to a weak economy while the strong hedging groups make handsome gains.

In light of the IT revolution money can move around the world at the speed of light. The implication of this is that as soon as any hedging group discovers an opportunity to make money somewhere, money will immediately be moved there. This usually happens when a specific economy shows signs of performing well. The aim then is to share in the benefits from such an economy without having previously contributed to it. Once the speculators believe that the performance of that specific economy is close to reaching its peak the money will flow out causing a sudden set back in that economy. Such behavior is known as a financial tsunami. It comes in to take advantage of the well-performing economy and moves out as that economy reaches its peak. The main incentive is to make as much money as possible as quickly as possible regardless of whether the involved economy will suffer from this.

This evolution of money, reinforced by human greed, has led from one financial crisis to another. The increased money supply coupled with better production technology result in production far in excess of what is needed to sustain human life on this earth. Such overproduction is stimulated by the desire for increased consumption which has led to another human crisis, namely, the environmental crisis that is threatening the survival of humanity and the origin of which can be traced back to human greed that has become ingrained in our structures.

## **The emergence of greed, hate and delusion as institutions**

It is not human greed alone that is the root cause of the human catastrophe. Rather, it is the combined forces known in Buddhism as ignorance, consisting of greed, hate or anger and delusion. These three elements actually reinforce one another.

Capitalism grew out of the concept of “chartered company,” whereby liability is limited to the amount of invested capital. This charter made overseas trading a lucrative business. Business was supported by the absolute power of the king, backed by gun boat technology to expand power from Europe to colonies all over the world. This marks the beginning of the institutionalization of the three evils—greed, hate or anger and delusion—and the misguided use of technology. Later, the three evils developed in more subtle ways and tended to be accepted as standard practice. The latest development of greed and capitalism is in the form of stock markets and their derivatives as well as various forms of commodity markets; they have become open and legal gambling dens.

Since the seventeenth century, the blind belief in scientific progress as the only way leading to human progress has been to the detriment of humanity. It has institutionalized delusion, rendering God or the training for the mind irrelevant, and turned human beings into slaves to their own creation, namely money. This reflects human inner greed while human virtue and God have already been replaced by an institutionalized delusion, the belief in scientific progress, the root cause of various crises currently faced by humanity.

Said structural or institutional problems are supported by mainstream economic ideology that preaches two core values: following self-interest constitutes rational behavior, and competition alone leads to progress. In order for us to liberate ourselves from these core values, we must find evidence that such core values are neither rational nor scientific.

## **How to escape structural problems**

To prove that the above core values are false, one must begin by understanding that mainstream economics is a discipline based on a self-created assumption in a self-created world.

Mainstream economics is rooted in material based science. Anything related to matter and energy can be classified as the scientific realm. Matters related to the human mind are considered as the non-scientific realm. This scientific realm is classified as positive economics. The rest is called normative economics. Normative economics is based on value judgments, rather than solid scientific

evidence. That desire and greed are not to be equated with self-interest is a fact well understood by positive economists. Unfortunately, the two terms are difficult to differentiate from self-interest using existing measurement tools. To simplify the analysis, desire and greed are treated as value judgments and should be classified within the realm of normative economics.

Self-interest is not always a bad thing; it is necessary for the survival of all living things and thus has its place within positive economics. Such necessity can be measured by the need for the four basic factors for sustaining life. If a living thing has no self-interest in survival, it can no longer maintain its own species. For example, in the case of human beings, without a sense of self-interest, there would be no human beings left on earth. All knowledge useful to human beings would become useless. Hence, self-interest is a necessary condition for valuing human knowledge. However, Buddhist economics require an additional condition, namely to be free of suffering (*dukkha*). The only way out of such suffering is for basic needs to be satisfied. This form of suffering can also be called poverty. If a person is anxious about their survival, their mind can never be fully developed. Mainstream and Buddhist economics concur on the subject of self-interest.

The way in which economics is currently being taught only pays attention to a material based science without any attempt further to develop the mind based science; it has decided to ignore the part that it considers inaccurate or non-measurable. Hence, the concepts of desire and greed are ignored, and the only relevant concept remaining in economics is self-interest. All activities related to desire and greed as well as needs are treated as self-interest. By ignoring reality, economics deliberately distorts facts. The subject no longer reflects reality. Because of this fact, mainstream economics should instead be correctly called autistic economics. In mainstream economics the definition of self-interest (needs) is expanded to include desire and greed.

The inability to recognize and to acknowledge such different concepts as need, wants/desires and greed and lumping all of them into the concept of self-interest and describing the motivation behind this “self-interest” as rational is, in fact, an irrational practice. If everyone were greedy, the world would not be a happy place. Greed should be considered as irrational behavior and should not be explained as a rational undertaking.

Differences in the understanding of human motivation result in the clear distinction between autistic economics and Buddhist economics. The inability validly to measure desire and greed hardly justifies their inclusion into a category (self-interest) that implies necessities for basic survival. This is neither rational nor the correct way of representing human behavior.

We have demonstrated that it is neither rational nor scientific to include self-interest, desire and greed into one concept of self interest, as they represent different degrees of necessities. What we shall show next is that while competition does not necessarily lead to progress, it can lead to the common destruction of all human beings.

In Buddhism all living things can only be freed from *dukkha* under a specific condition. This is the goal of every life. Since one cannot avoid *dukkha*, it is more rational to help oneself as well as all others to be relieved from *dukkha*, so that life for everyone becomes easier and more tolerable. If we try to help each other to find relief from *dukkha* or pain, we should feel better ourselves. It is a win-win situation.

The core values in Buddhism are compassion and cooperation rather than self-interest and competition as assumed in mainstream economics. One can judge for oneself which one is more rational and scientific. Similar to the concept of compassion and cooperation in Buddhism, in Christianity, God is love and God is opposed to greed. Capitalism was born in the West and there are those who suggest that Western Puritan ethics led to the flourishing of capitalism. Since human greed is the major engine driving capitalism, there needs to be a second reformation, similar to the one led by Martin Luther. For the Catholic Church, a reform could be in line with the Franciscan tradition, adapted to today's situation and taking into account global warming and current scientific progress.

After self-interest, desire and greed have been clearly differentiated, and the new core values have been accepted, it becomes easier to identify consumption efficiency, the missing concept in mainstream economics. Consumption efficiency is the level of consumption driven by self-interest needed for survival. Increased consumption does not necessarily lead to increased happiness or well-being or even the "good life." Consumption at the level for maintaining the "good life" is the most efficient way to consume. In Buddhist economics, this means sufficiency consumption plus a little extra for the development of the mind. The quicker the mind has been developed, the less resources are required since happiness or *sukha* or less *dukkha* depend more on the development of the mind than on material consumption.

### **How to move to the new core values**

Consumption efficiency should be the point of reference for individual consumption. Slight deviations can be easily rectified. At the institutional level, real change must come from different core values.

It becomes increasingly evident that if those who run businesses aim not only at making the highest profits possible, but at providing a pleasant work environment, taking into consideration” people, plant and profit,” this would be a win-win situation.

There is empirical evidence of such business practices in many parts of the world, such as the Business Alliance for Local Economy (BALE) in the USA. In Thailand, businesses that conduct their activities according to the principle of Buddhist economics and King Bhumibol’s “sufficiency economy” principles are also cases in point.

The sufficiency economy can be classified into three categories: partial practice, comprehension and inspiration. The lowest level is partial practice. At this level, the business will go along with the concept of “self-immunity.” At this level the business normally looks for long-term rather than short-term benefits. It will deal with risk in a manageable way, reinvest its profits rather than taking large external loans, not expand more rapidly than can be fully controlled and managed and save costs without damaging the environment and the society. This constitutes good management.

At the level of comprehension the business will pay special attention to and take care of its human resources by providing good benefits and remuneration and providing additional training both in order to improve productivity as well as “life skills.” Improving one’s life skills is critical in order to achieve peace and harmony in the work place as well as to ensure the workforce’s loyalty and their willingness to render their best services to the firm. Most employees consider the workplace their second home. Even though the payroll will be higher than average, the business will be more profitable because the staff’s productivity is higher and the business will expand. This type of company will normally produce quality goods and thus have its own niche market. This is possible because most staff will take pride in what they produce.

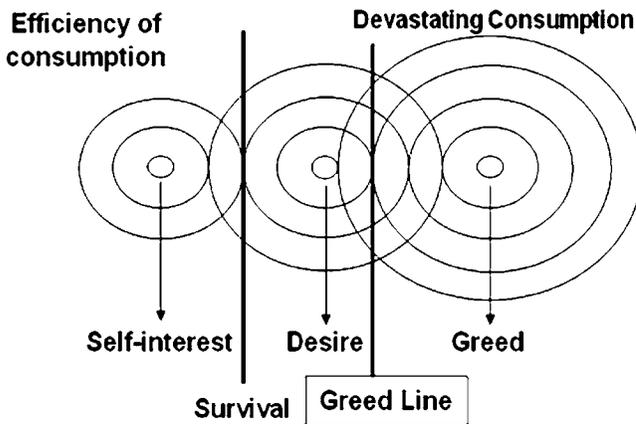
At the level of inspiration, monetary profit in order to ensure continuous expansion is no longer the absolute priority. The ultimate goal is to reach the “right livelihood.” While monetary profit is needed to keep the business going as well as further to improve it, the goal at this point is to gain happiness from being useful to others. After all, life’s ultimate objective is to be completely free from *dukkha*, which is the state of mind that has been completely liberated from all defilements. Most of extra resources available should be used to help ease the pain of others and thus to gain happiness from being useful to others. At this level, a business will make a net positive contribution to society. In the sufficiency economy what matters most is people’s well-being and thus institutional greed can be completely dismantled. Churches and

religious organizations of all creeds and beliefs must understand the evilness of structural greed and provide all possible support to such business practices that contribute positively to society. Once such best business practices become established globally, change will take place more rapidly.

### How to draw the greed line as a complementary measure

In addition to the structural solution a greed line should be drawn which is to be enforced in various ways. This line must be “above” the survival or poverty line. Given the modern way of life, it is impossible, even for those with the best intentions, to retreat to the level of the Aristotelian “good life,” or the line of efficient or sufficient consumption. Today, various forms of communication and travelling have become new “necessities.” Resources for communication, travel, enhancing knowledge and wisdom as well as sufficient resources for healthcare and education plus some extra resources for recreation and other creative activities are desirable. Obviously, all the resources desired for such purposes are in the realm of “desirability,” which has pushed the border of the Aristotelian “good life” a little further to the right. Conceptually, this greed line should be to the right of the center of desire as shown in the diagram below:

### In reality, everything exists in a continuum.



*Location of the greed line*

The above line is drawn as the acceptable upper limit of human desire but does not take into consideration the real limitations of the planet. There are two definite limits one of which is global warming. Maximum temperatures must not increase by more than 2°C and, in order to respect this limit, appropriate measures to reduce the carbon footprint of every item we consume must be taken. The second is the ecological footprint, measured in terms of a certain amount of specified land area to be used to produce products for each person during that person's lifetime. The best way to achieve this is by moral restraint through God's wisdom in Christianity or through *pañña*, the ability to understand everything in its own nature, in Buddhism.

## **Conclusion**

Although most religions have specific ways of dealing with individual problems, we tend not to understand or to ignore structural problems. In today's economy, structural greed can no longer be ignored. In Buddhism, understanding the root causes is the only way to deal with existing problems effectively. To make the first move toward solving this difficult problem, Buddhism and Christianity must learn to understand the root causes of structural greed before making any further move. Observing the principle of efficient consumption or sufficiency consumption as well as changing the business mindset toward new core values and in addition drawing the greed line are the first steps toward eradicating structural greed completely and to ensure a better world for all.

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# Against Neoliberal Greed: Buddhist-Christian Praxis

Ulrich Duchrow

In order to act against greed from the perspective of faith we have to understand what greed is in personal, structural, institutional, economic and social terms. I would like to elaborate this in terms of the specific correlation between greed, money and property as the key to Western civilization, in order to find a practical interreligious responses to the current crisis. In the following, I shall refer to the most penetrating analysis of this issue I have found so far, namely the book by the Buddhist economist Karl-Heinz Brodbeck.<sup>1</sup>

## **The domination of money over society and human beings from a Buddhist perspective**

Brodbeck key thesis is: “Money is not merely a commodity; money is a universalized form of thinking ... the world thinks in a form by which it is dominated and which can unfold its power just because it is not understood.”<sup>2</sup> In other words, as money emerged in human history in connection with the division of labor, not only economic structures, but also the psyche of humans have changed. With money, human beings started to communicate not only by speech but through calculating in the form of counting not only things, but also each other. According to Brodbeck, the only thinkers in the past who understood that money is not a thing but a specific way of socializing were Aristotle and Karl Marx. Yet, he radicalizes their insight “because the socializing, performed by calculating, is only understood when one realizes how the value of money as meaning is embedded in and created by a general process of meaning ... This is why the theory developed in this book has to be read under the double sign of speech and exchange.”<sup>3</sup>

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<sup>1</sup> Karl-Heinz Brodbeck, *Die Herrschaft des Geldes. Geschichte und Systematik* [The Domination of Money: History and Systematics] (Darmstadt: Wissenschaftliche Buchgesellschaft, 2009), author's own translation.

<sup>2</sup> Ibid., 2f.

<sup>3</sup> Ibid., 5.

This is a revolutionary approach compared to Western thinking and builds mainly on Buddhist traditions.<sup>4</sup> Since Descartes we are accustomed to understand knowledge in a way that a rational, disengaged subject stands opposite nature as an object. This is why we regard money as something that has several functions (medium of exchange, paying, storing, etc.). We understand nothing if we stand opposite these phenomena as objects. This means reflecting on them in a social process, including reflecting on ourselves and our behavior.<sup>5</sup>

Just as our speaking precedes every doctrine of speech (*logos*), our calculating in terms of money as a daily practical form precedes every doctrine of numbers. Mathematics is the self-reflection of calculating in terms of money; both originated at the same time. In the European tradition, this fundamental meaning as well as the misinterpretations of speaking and calculating are mirrored in the concepts of reason and *ratio*. “Both forms are at the same time different ways of human socializing. The German word *Vernunft* [reason] points to listening to an inner dialogue. The Latin word *ratio* is related to calculating in terms of money.”<sup>6</sup> The development of society and human subjectivity shows how speaking and listening reason are being subordinated to and incorporated into the calculating *ratio*. The money subject superimposes the speech subject. Already the English philosopher Hobbes claimed that reason means calculation. In global capitalism, the calculating form of thinking dominates all spheres of life. This can be observed not only in terms of structures, but also in terms of individuals. Before taking any action they ask, What do I stand to gain?

Brodbeck therefore concludes that

the domination of money comes to an end only when the subjects stop to reproduce it as their own form of being subjects, when schools, universities and media end their fairy tales of the unchangeable restraints of the markets. These restraints—and this is the central thesis of my book—exist only as deception, albeit as a most powerful deception, gaining its power by the many surrendering to it... By daily calculating in terms of money people acknowledge and create its validity, but with that also all irrational passions and institutionalizations that go along with it such as interest and financial markets.<sup>7</sup>

<sup>4</sup> Cf. also Karl-Heinz Brodbeck, *Buddhistische Wirtschaftsethik. Eine vergleichende Einführung* [Buddhist Economic Ethics. A Comparative Introduction] (Aachen: Shaker, 2002).

<sup>5</sup> Cf. Brodbeck, op. cit. (note 1), 5.

<sup>6</sup> Ibid., 7.

<sup>7</sup> Ibid.

This means that what economists tell us are market restraints, are such only as long as the majority of people believe in them. The domination of money, at the mercy of which most people feel helplessly delivered, can be broken the moment many people stop following it, begin to talk about in which kind of society they want to live and start to act in alternative ways.

Brodbeck unfolds these theses in the tradition of a mainly Buddhist critique of rationality. Let me briefly outline the various steps of the argument.

For the most part we experience the domination of money as the domination of capital owners, their bankers and their financial markets. Brodbeck shows that in its very form of thinking, i.e., its philosophies, natural sciences and humanities, technology, markets and individual behavior, Western modernity is entirely shaped by calculating in terms of money.<sup>8</sup> The philosopher René Descartes (1596–1650) conceptualized this development by placing the individualized, thinking subject opposite the mechanized, material object. He defines human beings as the “masters [sic] and possessors of nature.”<sup>9</sup> Mastering and possessing are realized (a) in the calculation of mathematics (later leading to an economic thinking in terms of mathematical models); (b) in neutral observation (later leading to empiricism); (c) in technical mastering (later leading to faith in progress and the unlimited ability to produce and manipulate everything); and (d) in the economic possessiveness we experience every day. According to this tradition, the human being, as an individual, is essentially the calculating, possessive money subject, and society as a whole the institutionalized form of the money subject, institutionalized in the sciences, technology, markets, etc.

Here we clearly see the violent and totalitarian character of Western modernity. Everything can be made and manipulated. We are not only talking about the direct violence of open imperialism, but about the structural violence of business and technology and the cultural violence of science and the media. Western modernity reveals its structural lack of compassion. We just accept the sacrifice of more than 30 million people each year as the collateral damage of the dominant system.

Brodbeck shows us that Buddhism is a tradition of empathic philosophy and social science.<sup>10</sup> The historic Buddha found the way of wisdom by compassionately perceiving and participating in the suffering of the people. Searching for the roots of suffering he realized that suffering is caused by

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<sup>8</sup> Cf. *ibid.*, 14ff.

<sup>9</sup> At <http://records.viu.ca/~johnstoi/descartes/descartes1.htm#t18>.

<sup>10</sup> Cf. Brodbeck, *op. cit.* (note 1), 60ff.

the fact that people deceive themselves and that they are a substantial ego whose power must be greedily enlarged and aggressively defended instead of understanding that everything is related to everything and, therefore, that they can only live and live well in relation to others.

Brodbeck develops this basic insight not only critical of Western modernity but in a coherent philosophy of categories. The core of this philosophy is that relation has priority over the related, i.e., both subject and object.<sup>11</sup> Only in communication with others are human beings and nature revealed for what they are. We can understand the meaning of all our concepts only in participatory and empathic processes.<sup>12</sup> Today we begin to realize that not only our understanding but also the survival of humanity and nature depend on such mutual participation. Every theory of society must start from the relation I-thou-it, not only from an I-it.<sup>13</sup> But even this does not suffice. Because subject A and subject B have different perceptions of objects A and B, subjects and objects do not have an identity in themselves, which reveals itself only in a participatory process of speaking and acting.

As a matter of fact, this social process corresponds to the basic social structure only when it unfolds itself between two subjects with equal rights, i.e., in a horizontal relationship. However, in light of the increasing division of labor in human history it has developed into a vertical, hierarchical structure.<sup>14</sup> Architects, engineers and masons have their own expertise when building a house, but the more abstract knowledge allows the architect to give orders and to expect that the engineer and mason follow their instructions. This hierarchy is solidified in structures and institutions, i.e., monarch and subjects for instance. In modernity, anonymous forms of dominion complement such personal hierarchies. “Besides communicative processes in politics, science and the media for instance, the market establishes itself in coordinating the processes of differentiated labor by the money calculation.”<sup>15</sup> Its anonymous form renders domination on the capitalist market invisible. This is what Max Weber referred to as slave without master. For example, an anonymous investment fund may pressurize a producer to yield maximum profit at any cost, e.g., through redundancies, ecologically disastrous ways of production and neglecting quality and security. This was recently the case

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<sup>11</sup> Cf. *ibid.*, 40ff.

<sup>12</sup> Cf. *ibid.*, 171ff.

<sup>13</sup> Cf. *ibid.*, 185ff.

<sup>14</sup> Cf. *ibid.*, 211ff.

<sup>15</sup> *Ibid.*, 212.

with Toyota where, because of cost-cutting measures being taken in production, the brakes on Toyota cars did not function properly.

In order to change our current practices and discover new perspectives it is vital that we understand that domination can only be enforced when the dominated agree and cooperate. A king is only king as long as the subjects acknowledge him as king. People can also say “No” as they did during in the French Revolution. We can therefore conclude that when more and more people say “No” to the capitalist market, when increasing numbers of people organize themselves in alternative social processes, the capitalist market would lose its totalitarian and destructive domination. That this is a difficult and complex process is shown by a more detailed analysis of exchange and money.<sup>16</sup>

Exchange is the modification of a basic social structure, not an original social phenomenon. Each exchange is embedded in other social contexts. In its basic structure, every exchange consists of (at least two) exchange partners and the objects of exchange. The “market” as a place of the exchange is a social phenomenon.<sup>17</sup>

The most frequent form of exchange is buying (money for commodities). Because in the pure form of exchange the subjects of the exchange acknowledge each other as owners, in the beginning their relationship is non-violent.<sup>18</sup> Like in a bazaar, they bargain in the end saying “yes” or “no,” I want or do not want to buy/sell.

The way in which violence enters the process is obvious when distinguishing between possession and property.<sup>19</sup> Possession is actually having/owning something and can thus designate all possible utility rights, even if they are partial or temporary. It can also remain open whether the possession is lawful or not. Property, by contrast, is the mutually acknowledged possession. This acknowledgement can be personal by direct communication. Two children exchange marbles. They acknowledge each other as possessors of the marbles. Consequently, they feel the moral obligation not to take the marble by force. This differs basically from the public-legal guarantee of property rights, where force is applied when these rights are violated. Consequently, there is no acknowledgement of the other as a concrete person, but rather as the owner of property, protected by force or even violence. According to John

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<sup>16</sup> Cf. *ibid.*, 296ff.

<sup>17</sup> *Ibid.*

<sup>18</sup> Cf. *ibid.*, 310ff.

<sup>19</sup> Cf. *Ibid.*, 314ff.

Locke (1689) the state has no other purpose than to protect property. He implies that property is unequally distributed by processes involving money.<sup>20</sup>

The explosiveness of this reflection becomes evident when one recognizes the connection between private property and money. Money constitutes “a new, unique social structure that cannot be deduced.”<sup>21</sup> A large society, mutually exchanging goods and services, is inconceivable without money. Money as meaning is created through a social process and we can only understand this by realizing how we ourselves participate in this process by using money.

Money does not fulfill a function for a purpose, given from outside the social place in which money reproduces itself. Money is a social function, albeit you have to understand what is meant by “function”—namely the process of creating social meaning. We can understand only in this way how money could become an end in itself and how as end in itself it dominates the world, the human mind and societies—as a functioning illusion.<sup>22</sup>

The social place of money is a population of exchange structures, not atomistic individuals. In the process of exchange goods become commodities (goods exchangeable via money).

“The structure of exchange via money becomes a buying act from the perspective of the buyer, the owner of money, a selling act from the perspective of the owner of the commodity.” Thus a market has to be understood as “a population of buying acts via money.”<sup>23</sup>

The exchange always takes place according to a measure (figure and unit of measure, e.g., 1 kg of potatoes against 2 l of milk). Within a money economy only quantity counts, i.e., the amount of money. The owners of commodities and those of the money must agree on the meaning of the currency, i.e., money is only based on the mutual acknowledgement the exchange.

... this calculation is the whole content of the buying act. This is the reason why also the thinking is being changed like the thinking through speaking is being transformed into an inner speaking. As a matter of fact, during the negotiations

<sup>20</sup> Cf. Ulrich Duchrow and Franz J. Hinkelammert, *Leben ist mehr als Kapital. Alternativen zur globalen Diktatur des Eigentums* [Life is More than Capital. Alternatives to the Global Dictatorship of Property] (Oberusel: Publik Forum, 2002, 2nd edition 2005), chapter 3.

<sup>21</sup> Brodbeck, op. cit. (note 1), 338.

<sup>22</sup> Ibid., 342.

<sup>23</sup> Ibid., 346.

the buying act transforms the exchange partners into pure calculation machines, who completely abandon the rest of their subjectivity.<sup>24</sup>

For example, the shopper in a mall is normally not interested in the social situation of the shop assistants there, but in the price to be negotiated.

Different from a barter economy, based on the exchange of one commodity against another commodity, in a money economy the money owner is in a privileged position compared to the owner of a commodity.<sup>25</sup> The latter have to struggle for recognition on the market and if they do not succeed, they are excluded from the market. This shows that the general function of money has to be seen as the principle of exclusion from the market. Without money, nobody can participate in the market. Consequently, there is a structural asymmetry in the money economy. "The only security in the objective risk within the buying act is only a sum of money as high as possible." This is "an objective reason for the deduction of greed for money and of taking interest."<sup>26</sup> Money is only money, if you can enforce a property right with it.<sup>27</sup> Money has a double structure, "The unit to calculate and the means to define property rights."<sup>28</sup> This is why the buying power of money can superimpose itself over the other power structures in a society (politics, media, etc.)<sup>29</sup> In order to influence the EU offices in Brussels, corporations, banks and insurance companies entertain over ten thousand lobbyists, while virtually nobody lobbies for the unemployed. This, however, is only possible because the majority surrender to this power of money.

This was already understood by Aristotle.<sup>30</sup> Money is a measure in itself and not measured by anything else. It mediates between people's different needs. This is why people have the definition power over money. This can be seen by way of positive examples. The members of the community Aisling Árann, in Inis Mór/Aran Islands, west of Ireland, have, in the Celtic tradition, tried to shape their economy exclusively for their own needs and

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<sup>24</sup> Ibid., 349.

<sup>25</sup> Cf. *ibid.*, 350ff.

<sup>26</sup> Ibid., 353.

<sup>27</sup> Cf. *ibid.*, 390.

<sup>28</sup> Ibid., 394.

<sup>29</sup> Cf. *ibid.*, 387.

<sup>30</sup> Cf. *ibid.*, 412ff.

use money only in this context.<sup>31</sup> Their goal is to marginalize money. They have understood the destruction caused by capitalist globalization, which puts the accumulation of monetary assets at the centre of the economy.

But the definition power over money also includes the possibility of misuse. This consists in the perversion of means and end. If money in a given community has to mediate the exchange of goods, necessary for the satisfaction of personal needs, the accumulation of money as an end in itself is not a moral problem but life destroying. The person, not recognizing their limits and thus falling prey to the illusion of being able to buy and consume endlessly because of the endless accumulation of money, destroys the community and ultimately themselves because human beings can only survive as social beings. This is why Aristotle demanded that the taking of interest and monopolies be prohibited, and that all citizens be provided with an ethical education.

Karl Marx later put this into the classical formula: The original relation commodity-money-commodity (C-M-C) changes into money-commodity-(more) money (M-C-M<sup>1</sup>) and finally, through interest, into money as a direct source of (more) money (M-M<sup>1</sup>).<sup>32</sup> Marx interprets this transformation, driven by greed for more money, as fetishism. This is why the social relations in capitalism take on the form of material conditions. He says: “the fantasy of greed leads the fetish servant to believe that a ‘dead thing’ may give up its natural character in order to say ‘Yes’ to his desires. The crude greed of the fetish servant consequently smashes the fetish if it stops serving him.”<sup>33</sup> This means:

Already early we can observe a thinking in Marx identifying fetishism ... as obscuring reason. Capitalism is a fetishism of wealth tearing to pieces the original relation of humans to each other and to nature. At a certain step of the historic development this fetish stops functioning; the capitalist form of wealth becomes a hindrance and, therefore, has to be smashed violently.<sup>34</sup>

According to Marx, this fetish appears in capitalism through habit and repetition as an independent power dominating humans and society. In

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<sup>31</sup> See [www.aislingarann.ie](http://www.aislingarann.ie).

<sup>32</sup> [www.marxist.org/archive/marx/works/1867-c1/ch04.htm](http://www.marxist.org/archive/marx/works/1867-c1/ch04.htm).

<sup>33</sup> Karl Marx, “The Leading Article in No 179 of the *Kölnische Zeitung*,” in Karl Marx and Friedrich Engels, *Collected Works*, vol. 1, at [www.marxist.org/archive/marx/works/1842/07/10.htm](http://www.marxist.org/archive/marx/works/1842/07/10.htm).

<sup>34</sup> Brodbeck, op. cit. (note 1), 565f.

this, interest is the pure form of the fetish,<sup>35</sup> the institutionalization of the domination of greed for money.

This domination is revealed in today's capitalism. Profit on the financial markets controls the market of the corporations, the market of social needs and technical production. The owners of capital draw the maximum profit from all these levels<sup>36</sup> and to this end they manipulate politics and the media.<sup>37</sup> All of this only functions because the majority of people submit to these allegedly inherent necessities (of globalization) by acting as money subjects. The result is the perennial tragedy of people dying from hunger and the destruction of nature.<sup>38</sup>

### **Is there a way out?**

From the Buddhist perspective Brodbeck responds,

The money subject developed into an all embracing science on the basis of which the world functions. Most of the people have to wake up together from the nightmare of exposing the globe to an abstract mania.<sup>39</sup>

This they can only do if they recognize that as human beings we completely depend on each other and, therefore, have to and can overcome together blindness, greed and aggression

Nobody seriously doubts that the available technical and logistical knowledge suffice immediately to put into practice the really existent possibility to at least feed all human beings on this planet. Concretely, the doubts consist only in the pushing through of financial property rights and false ideas preventing this rational practice transcending the greed for money.<sup>40</sup>

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<sup>35</sup> Ibid., 984ff.

<sup>36</sup> Ibid., 993.

<sup>37</sup> Ibid., 1006ff.

<sup>38</sup> Ibid., 1132.

<sup>39</sup> Ibid., 1137.

<sup>40</sup> Ibid., 1138.

## **The money-interest-property economy in the Judeo-Christian tradition**

The fast expansion of the money economy and its destructive consequences in the Ancient Near East begins in the eighth century BCE. The struggle against this new economy can first be observed in Ancient Israel. It starts with the pronouncements of the Hebrew prophets since Amos (late eighth century) and the legal texts since the Book of the Covenant (Ex 21–23; approximately early seventh century), and continues after the breakdown of the monarchy during the Babylonian exile and the Persian period, reaching its climax in the apocalyptic writings in the Hellenistic period. The messianic writings of the Second Testament pick up and even sharpen these critical views in the context of the Roman Empire. It is important to realize that the Bible and Buddha (fifth century) have the same context: the suffering of the majority of people from the effects of the money-interest-property economy. They responded to this context in ways that resemble each other in various aspects, however, with different emphases.

Of particular interest are the consumer credits driving the impoverished into ruin. One classical example comes from the agrarian society. A farmer has a poor harvest and asks his neighbor to lend him seed up to the next harvest. This neighbor, however, asks back more than the quantity lent and also takes the land of the debtor as a pawn (security). When the debtor cannot pay back, he loses his land and has to work for the creditor as a debt slave together with his whole family. The basic contradiction in Ancient Israel after the spreading of the money-interest-property economy was the one between debtor and creditor.<sup>41</sup> Concretely this led to the concentration of land in the hands of the big landowners, who can live in luxury in the growing towns, and the over-indebtedness of the small farmers, who lost their land and their family's liberty and autonomy and had to work as day laborers or slaves for the big landowner. At the end of the monarchic period there were beggars living in abject poverty. It is important to realize that the nouveau riche had accumulated the land completely legally, namely through creditor-debtor-contracts. They came to form a common upper class together with the court bureaucracy and the military leaders. This class not only controlled the economic but also the political power, and

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<sup>41</sup> Cf. Rainer Kessler, *Staat und Gesellschaft im vorexilischen Juda – vom 8. Jahrhundert bis zum Exil* [State and Society in Pre-exilic Judea—from the Eighth Century to the Exile] (Leiden: Brill, 1992).

even had the power to manipulate the legal system which, in Israel, was originally meant to protect the poor and weak.

In the latter half of the eighth and the seventh centuries BCE, this development provoked the great prophets—Amos and Hosea, Isaiah, Micah, Jeremiah, Ezekiel and others—to protest and to call for justice and righteousness, lost through the new property rights and money mechanisms. They claimed that with the cancellation of justice and the rights of the poor, Yahweh, the God of Israel, had been abandoned, for God is identical with doing justice to the poor (Cf. Jer 22:16). Let us look at some of the relevant texts.

Amos came forward as a prophet in the middle of the eighth century in the northern Kingdom. His central theme was the endangered small farmers, who had lost their land through seizure, were being sold into slavery, whose wives and daughters were being sexually abused (Am 2:6–8), who were being defrauded in credit deals (Am 8:4–7) and who were taxed (Am 5:11f.). The law, which was to protect them, was being violated (Am 5:10; 6:12). Amos also criticized those who had enriched themselves at the cost of the poor and lived in luxury off the labor of others (Am 5:11; 6:46ff.), and predicts disaster and their fall (Am 9:9f.). For the victims, however, he prophesies that in future they will enjoy the fruits of their labor (Am 9:14). It becomes clear that the property of lazy big landowners, built on exploitation and luxury, will be destroyed while the property of the farmers, built on labor, will enjoy a secure future. In other words, only property built on labor will be blessed by God.<sup>42</sup>

The prophet Micah comes forward toward the end of the same century in the Kingdom of Judah (or the southern Kingdom) when Amos's prophesy was fulfilled by the destruction of the northern Kingdom by the Assyrians in 722 BCE. Like Amos, Micah denounces the same mechanism of property, interest, seizure of the land as security and debt slavery:

Alas for those who devise wickedness and evil deeds on their beds! When the morning dawns, they perform it, because it is in their power. They covet fields, and seize them; houses, and take them away; they oppress householder and house, people and their inheritance (Mic 2:1f.).

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<sup>42</sup> Ibid. 70.

Here, for the first time, the seemingly purely economic act of executing a credit contract is qualified as robbery. Those responsible, the rich will experience disaster (Mic 2:3; Isa 1:23; 3:14; 5:8ff.).

The consequences of the eighth- and seventh-century prophetic interventions were reflected in the legal reforms of the time and also later. The first happened in the Kingdom of Judah, probably after the experience of the catastrophic fall of the northern Kingdom (722 BCE). The codified result of this can be found in the Book of the Covenant (Ex 21–23). These beginnings were confirmed and unfolded in the second reform, the core of which can be found in Deuteronomy. There are two possible contexts without which this book cannot be understood properly. One is the reform of King Josiah (622 BCE; cf. 2 Kings 22 f.). By the mid seventh century the decline of the Assyrian Empire had begun and the power struggle within the ruling class of the kingship in Judah had started. Crown prince Amon was murdered (641 BCE), the “people of the land” seized power and enthroned the young prince Josiah (641–609 BCE). The actors are the free peasants, owning land as patrimony, probably in alliance with socially minded members of the ruling class. In any case, the upper class, criticized by the prophets as robbers, is deprived of its power and society reorganized in a socially just way.<sup>43</sup> The second possible interpretation: After the upper class of Judah—having seized power again after King Josiah’s death—were deported by the victorious Babylonians (586 BCE), the remaining population, mainly those who had lost their land, were given the fields of the exiled landowners for cultivation.<sup>44</sup> In both cases, however, we can assume that the subjects of the reform were the productive farmers against and without the upper class.

Deuteronomy presupposes an economy using money for exchange (cf. Deut 14:24–26). At the same time, its concrete laws aim at avoiding or, if existing, correct its destructive forms. One preventive measure is the prohibition to take interest and securities as well as the abolition of tribute to be paid to the court and the temple. While the former can already be found in the Covenant Code (Ex 22:24–26), the latter is revolutionary. The tithing now only serves an annual people’s festival and to support those members of the community who do not have land for their subsistence (widows, orphans and Levites, Ex 22:22). Moreover, grains have to be left on the field after the harvest for food for the poor (Ex 23:11). When somebody falls into debt anyway, the

<sup>43</sup> Cf. Frank Crüsemann, *Die Tora. Theologie und Sozialgeschichte des alttestamentlichen Gesetzes* [The Torah. Theology and Social History of Old Testament Law] (Munich: Gütersloh, 1992).

<sup>44</sup> Cf. Ton Veerkamp, *Autonomie und Egalität. Ökonomie, Politik und Ideologie in der Schrift* [Autonomy and Equality. The Economy, Politics and Ideology in the Scriptures] (Berlin: Alektor Verlag, 1993).

debts have to be forgiven after seven years, in the Sabbath Year. The debt slaves have to be released after such a period—receiving a sum of money, equivalent to seven years of a day laborer's wages, for a new start in freedom. Altogether this amounts to the first known social laws in world history.<sup>45</sup>

Theologically the texts legitimate these revolutionary laws by referring to God's liberation of the slaves from Egypt: "I am the Lord your God, who brought you out of the land of Egypt, out of the house of slavery; you shall have no other gods before me" (Deut 5:6f., Ex 20:2f.). The people, liberated by God, must not exploit human labor or gods legitimating this. The Tenth Commandment adds the prohibition, "Neither shall you covet your neighbor's wife. Neither shall you desire your neighbor's house, or field, or male or female slave, or ox, or donkey, or anything that belongs to your neighbor" (Deut 5:21). In Deut 8 this is illustrated by the story of God giving the people bread, manna, while passing through the wilderness (Ex 16). The central verse of that text reads: "But when they measured it with an omer, those who gathered much had nothing over, and those who gathered little had no shortage; they gathered as much as each of them needed" (Ex 16:18). Jesus later referred to this in his prayer: "Give us this day our daily bread," and asks the people to choose between God and mammon, i.e., greedy accumulation. This is why the biblical economy is called an "economy of the enough for all".

The Holiness Code of the Book of Leviticus in the sixth century ultimately formulated the theological-legal foundation of this economy: The earth belongs to God and, therefore, is God's gift for all. This is why there must be no absolute property for some but rather property for use by all the earth's inhabitants: "The land shall not be sold in perpetuity, for the land is mine; with me you are but aliens and tenants" (Lev 25:23). Therefore, after seven times seven years, in the Jubilee Year, all families must get back their patrimony, the land originally owned by the families. Accordingly, the price of a piece of land has to be calculated by counting the harvests remaining until the next Jubilee Year (Lev 25:6–28); therefore there is no absolute market with buyers and sellers free to determine prices. Subject to all these rules and regulations the endless accumulation of money is no longer possible. Especially the land, as basic means of production for the subsistence of the family, must not be turned into a commodity. With this the socioeconomic order rests on the autonomy and equality of the producing peasant families—lived in solidarity with those who, for various reasons, are not able to produce their own food. Deuteronomy claims that if the people follow these divine laws, they will

<sup>45</sup> Cf. Crüsemann, *op. cit.* (note 43).

have life. If, however, they follow the gods of other people, including their practices, not protecting the poor etc., they will perish.

This challenge reached its climax in the year 168 BCE when the Hellenistic ruler, Antiochus IV, placed a statue of Zeus in the Jerusalem temple and prohibited the cult of Yahweh, thereby expressing the totalitarian character of the empire. The population of Judah was divided. The priest aristocracy and the upper class assimilated to the Hellenistic ways of life while others started an armed liberation struggle or staged non-violent resistance. These so-called Chassidim expressed themselves in apocalyptic underground writings. The most important example is the Book of Daniel. Chapter 3 tells the story of the resistance of three Jewish men. The king had erected a golden statue—the symbol of absolute political, economic and ideological power—and demanded that all people worship it. All his subjects, with the exception of three Jewish men, followed his order. The three men were punished by being thrown into a furnace but rescued by God. In this way, the apocalyptic writings strengthened people in their resistance and gave them hope.

This is the heritage Jesus and his movement could draw on. Jesus built on the prophetic and Torah traditions, even radicalizing the corrective measures such as the Sabbath and Jubilee Years by enforcing them for every day. So he prays: “And forgive us our debts, as we also have forgiven our debtors” (Mt 6:12). In Luke 4:1ff. Jesus claims that the rules of the Jubilee Year have become reality with his coming (cf. Isa 61). Also the often romanticized story of the rich young man stands in the tradition of the prophets and the Torah. The protagonist, a wealthy landowner with “many possessions,” asks Jesus how he can obtain eternal life (Mk 10:17–22). Jesus tells him to follow the Decalogue and the prophetic “you shall not rob” and orders him to return the robbed wealth to the poor. The man, struck by sadness, decides not to follow Jesus. The other story is the one about the rich tax collector Zacchaeus (Lk 19:1–10). He responds to the encounter with Jesus, the poor, by giving away half of his possessions to the poor and repaying those whom he robbed four times as much as he had robbed via the tax system. The theme of robbing also plays a key role in Jesus’ confrontation with the temple (Mk 11:15–19). Here the central question is, Which god rules? The gods legitimating exploitation and impoverishment, or the biblical God protecting and liberating the poor, asking for justice not for sacrifices? First of all, Jesus confronts those who damage the poor through the monetary system, the money changers; second, those who profit from the market system, trading with pigeons, the sacrificial animals for the poor; finally he stops the whole liturgy of sacrifice.

Summarizing, Jesus formulates the key issue in the sentence, “For those who want to save their life will lose it, and those who lose their life for my sake, and for the sake of the gospel, will save it” (Mk 8:35). The evangelist Matthew formulates the same thing by linking it to the collecting of treasures in the name of the money god Mammon: “Do not store up for yourselves treasures on earth .... You cannot serve God and wealth” (Mt 6:19–34). On the other hand, those who first care about the kingdom of God and its justice, i.e., who live in just relations, will have everything they need for their life.

The early Christian communities followed Jesus in this way. The classical text is Acts 4:32–35. The community voluntarily shared property, especially those having landed property and houses. This is portrayed as fulfillment of the Deuteronomian Torah by quoting: “There will, however, be no one in need among you” (Deut 15:4).

Looking back at this brief review of the Bible we can identify the following four biblical options in dealing with the economy, particularly with money and property:

- Prophetic critique of economic and political power
- Legal regulation of the system as long as there was a chance to reform it
- Resistance in the case of totalitarian empires;
- Living alternatively in small groups became a quasi leaven in society—even forming networks of solidarity between those groups throughout the empire (cf. the collection of the Apostle Paul for the poor in Jerusalem, 2 Cor 8–9).

### **Practical consequences for Buddhist—Christian cooperation**

It is vital that we remember that Buddhism and the Judeo-Christian tradition developed in the same socioeconomic context, a context that has to be regarded as an early form of the political economy that has come to a climax in today’s Western capitalist civilization dominating the globe. This has two implications and raises one strategic question:

- The responses of Buddhism and Christianity to the ancient context have immediate relevance for responding to the present challenges

- Buddhism and Christianity can complement each other in their respective strengths
- What are the strategic consequences for a cooperative post-capitalist practice today?

In *Becoming Human in Solidarity*,<sup>46</sup> the authors reviewed what Karl Jaspers called the axial age in order to tap into the inspirations of ancient cultures and faiths for coping with the current deep crisis of global capitalism and its destructive effects. The goal was to find elements of a new humanness and culture of life. After World War II, Jaspers raised the question of why there had been a basic turning point in human history during the period from 800 to 200 BC and what this had implied for developing a new planetary order.<sup>47</sup> He observed that at the same time there had been a parallel, basic transformation in distant cultures such as Israel, India, China and Greece. He saw the meaning of the change in an intellectual and spiritual breakthrough, providing the categories and potential for the following human history and for driving humanity towards universal communication. The time before he regarded as prehistory, which is why he named this period the axial age. He could not find one single cause for the parallelism in the different cultures. He excluded the assumption of a biological, genetic cause, but saw some meaning in Alfred Weber's thesis, namely that since the third millennium BCE all the concerned cultures had been affected by invasions of warriors, originating from Central Asia, who came on horseback with their wheeled chariots. A new wave of invasions around 1200 BCE spread upheaval, violence and male domination in the Euro-Asian region. It is assumed that before that time matriarchal cultures existed among relatively peaceful agricultural and nomadic tribes. So the experience of violent crises—according to Jaspers—might have prompted the new parallel effort to find new foundations for living together. He characterized the new approach as intellectual and spiritual (*Geist*), looking only marginally at the economic and political context. On the whole this—very valuable—book takes an idealistic approach.

Also in 2006 Karen Armstrong published a broad and detailed study of the cultures and religions in China, India, Israel/Judah and Greece during

<sup>46</sup> Ulrich Duchrow, Reinhold Bianchi, René Krüger and Vincenzo Petracca, *Solidarisch Mensch Werden*, (Hamburg/Oberursel: VSA-Publik Forum, 2006), chapter 10.

<sup>47</sup> Karl Jaspers, *Vom Ursprung und Ziel der Geschichte* [The Origin and Goal of History] (Zuerich: Artemis, 1949); Cf. S. N. Eisenstadt, *Kulturen der Abwesenheit—Ihre Ursprünge und ihre Vielfalt* [The Cultures of the Axial Age—Their Origins and Diversity] (Frankfurt: Suhrkamp, 1987), parts 1 and 2.

the axial age.<sup>48</sup> She starts from the present dangerous situation of our planet and calls for a spiritual revolution transcending modernity:

The explosion of the first atomic bombs over Hiroshima and Nagasaki laid bare the nihilistic self-destruction at the heart of the brilliant achievements of our modern culture. We risk environmental catastrophe because we no longer see the earth as holy but regard it simply as a 'resource.' Unless there is some kind of spiritual revolution that can keep abreast of our technological genius, it is unlikely that we will save our planet.<sup>49</sup>

She is looking to the axial sages for inspiration:

Their objective was to create an entirely different kind of human being. All the sages preached a spirituality of empathy and compassion; they insisted that people must abandon their egotism and greed, their violence and unkindness... Each tradition developed its own formulation of the Golden Rule: do not do to others what you would not have done unto you. As far as the axial sages were concerned, respect for the sacred rights of all beings – not orthodox belief – was religion. If people behaved with kindness and generosity to their fellows, they could save the world.<sup>50</sup>

Using this type of approach she inevitably studied the contexts of the axial cultures, but her main interest lies in war and violence. She touches on the economy only in passing and does not really harvest the consequences of her penetrating insights into the axial spiritualities for the transformation of our present political economy, anthropology and spirituality.

Building among others on Armstrong's research, Jeremy Rifkin tries to do this in his *The Empathic Civilization*.<sup>51</sup> While this is also an admirable study, Rifkin's hope for a decisive victory of empathy through modern communication techniques and what he calls "distributed capitalism" seems to neglect the analysis of the institutional and personal power of property and money as well as their influence on the other sectors of Western civilization.

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<sup>48</sup> Karen Armstrong, *The Great Transformation. The Beginning of Our Religious Traditions* (New York: Anchor Books/Random House, 2006). As far as I can see, she does not indicate that she takes her title from the pivotal study of Karl Polanyi, *Origins of Our Time: The Great Transformation* (London: Gollancz, 1945).

<sup>49</sup> *Ibid.*, .xv.

<sup>50</sup> *Ibid.*, p. xviii.

<sup>51</sup> Jeremy Rifkin, *The Empathic Civilization. The Race to Global Consciousness in a World in Crisis* (London: Penguin Books, 2009).

Is it merely a coincidence that the eighth century is regarded as the beginning of the axial age? My theory is that it is exactly the spreading of the new economy, based on money and property, that prompted the axial age. It not only divided societies into rich and poor and increased violence beyond the traditional direct oppression of the peasants by the king and the aristocrats but, rather, it changed the hearts and the thinking of the people. This, of course, required not only a response at the level of the political economy, but also at the anthropological, psychological and spiritual levels. This is precisely the characteristic of the cultural and religious transformations of the axial age in Israel, India, China and Greece.

In these cultural expressions one finds the debate regarding personal and systemic greed for wealth. As Brodbeck points out, greed has an objective basis in the new economy, developing in the context of growing societies with increased division of labor and exchange. Modernity has made this new economy more complex, but the basic structures are comparable and thus, by drawing on the ancient experiences and texts, we can sharpen our understanding and wisdom to deal with today's problems.

What are the commonalities and specific strengths in the culturally different responses of Buddhism and the Judeo-Christian tradition? The prophets are the first to respond. They criticize the rich and equate their greedy use of the new economic and financial mechanisms as robbery. They also criticize the priests', the prophets', the judges' and the court of the king's desire to acquire wealth:

Hear this, you rulers of the house of Jacob and chiefs of the house of Israel, who abhor justice and pervert all equity, who build Zion with blood and Jerusalem with wrong! Its rulers give judgment for a bribe, its priests teach for a price, its prophets give oracles for money; yet they lean upon the LORD and say, "Surely the LORD is with us! No harm shall come upon us" (Mic 3:9–11; cf. Hosea, 4:1ff.).

The prophets also reproached the traders:

Ephraim has said, "Ah, I am rich, I have gained wealth for myself; in all of my gain no offense has been found in me that would be sin" (Hos 12:8–8).

The critique of the prophets names the evil, analyses the injustices pointing to the greed for money as the root, announce disaster as the consequence and ask for holistic repentance and the return to justice in the name of Yahweh's compassion with the poor. Working for justice for the poor is identified with

knowing Yahweh (Jer 22:16). This means that spreading true knowledge among the people is an important element of the prophetic ministry. Therefore the critique of the economically, politically and legally powerful in its various aspects is the key element of the prophetic strategy. Thus the first act of solidarity with the poor is speaking the truth, withdrawing legitimacy from the powerful and thus strengthening the struggle of the poor and faithful. The prophetic support of the peasants putting the young Josiah on the throne shows that this strategy might also have direct political consequences.

It also had an impact on legal reform. This is the other particular biblical contribution to coping with the new economy in addition to critical prophecy. It means that preventive and corrective laws help regulate the political economy in the service of life for all, particularly for the poor.

Resistance is the only way when the system becomes totalitarian. Jesus, however, shows that this can be coupled with building subversive, proactive small communities, simply living differently by transcending the money-property mechanisms and thus becoming the leaven for the personal and institutional transformation of society.

Out of a similar compassion with the suffering, Buddha emphasizes the development of individual empathy through enlightening knowledge, thus overcoming greed and aggression. However, there is also the element of forming new communities in the spirit of solidarity (*sangha*). There may even develop a situation where an entire people can start to live according to Buddhist insights as the example of King Ashoka shows.

When it comes to Buddhist-Christian cooperation I believe that both approaches are not only compatible but necessary for the survival of humanity. It can help us to link both personal and institutional transformation. In both cases, however, there is need for a self-critical evaluation of the reality of both faith communities in different countries, because neither true Buddhism nor true Christianity are a given. Until today, post-Constantine Christianity in particular has for the best part assimilated to the imperial mind set. But the crisis of humanity and the earth, originating from globalized Western modernity, leaves us no other way. We have to engage together in the service of life in dignity and relationality.

### **What could a common practice look like?**

In his *The Post-Corporate World: Life after Capitalism*, the economist David Korten has convincingly incorporated these ancient visions and practices

into today's scholarly theory building.<sup>52</sup> His central thesis is that the economy, “dis-embedded” from all social and ecological contexts (Karl Polanyi), follows the paradigm of Cartesian and Newtonian mechanics, according to which the economy functions as a money-multiplying machine for property owners. An economy that takes life-contexts into consideration must, however, work in accordance with the paradigm of living organisms, where it becomes clear that a single cell that continues to grow egoistically with no regard for the rest of the organism is a cancerous cell. It grows and multiplies until it kills its host—and then dies itself. Here, murder equals suicide—exactly what absolute capitalism does to all societies—and ultimately to the earth—unless it is stopped. In contrast to this model, the cells in the organism function independently of each other, but also always in a variety of interactions with each other and their environment, so that the entire organism—and with it each cell—has the greatest chance of survival. According to this paradigm, a healthy economy is built, based on local-regional, varied, independent units joining networks of larger units (just as in life itself).

Viewed from an economic perspective, this model is already growing on a worldwide scale with initiatives for a “social economy in solidarity” (Marcos Arruda).<sup>53</sup> It works in cooperation, instead of in competition, with others, in a decentralized instead of a centralized way; it transcends the false alternatives of the monopoly directed private capitalism and centralist state capitalism (also called real socialism); it strives for the social appropriation of the earth's resources and the fruits of the common work in harmony with nature.<sup>54</sup> This requires a dual strategy: withdrawing energy from the dominating system and simultaneously strengthening the life-enhancing alternative.

David Korten calls this, “Starve the cancer—Nurture life.”<sup>55</sup>

Starving the capitalist cancer means:

- Demythologizing the neoliberal disorientation ideology by contrasting it with reality, for example, the myth: “growth creates jobs.” This

<sup>52</sup> David C. Korten, *The Post-Corporate World: Life after Capitalism* (San Francisco: West Hartford, 2000).

<sup>53</sup> Marcos Arruda (ed.), *Exchanging Visions of a Responsible, Plural, Solidarity Economy* (Rio de Janeiro: ALOE and PACS, 2008).

<sup>54</sup> Christian Zeller (ed.), *Die globale Enteignungsökonomie* [The Global Economy of Dispossession] (Münster: Westfälisches Dampfboot, 2004).

<sup>55</sup> Korten, op. cit. (note 52), 262ff.

task is prefigured by the prophets and also by Buddha exposing the blindness of the egos.

- A clear “No!” to capitalism by resisting and refusing to cooperate—for example, by boycotts of commercial banks supporting tax evasion (tax havens) and/or engaging in speculation. This is prefigured in apocalyptic and Jesus’ ways of resisting.

Nurturing life means:

- Finding and promoting alternatives that transcend capitalism locally and regionally. Areas of action are, above all: local exchange and trading systems (LETS); cooperative banking; decentralized production of alternative energies (sun, wind, water, biomass); local cooperative production, marketing, and consumption.<sup>56</sup> However, plants that are administered by the workers and their networks themselves also form part of the local and regional alternatives. This approach reminds us of Buddhist *sanghas* and Jesus’ alternative communities.
- Struggling at all levels for the social appropriation of stolen resources from a post-capitalist perspective. An alternative economy in the context of the real power situation cannot simply be generally “introduced.” People who are negatively affected must join together with those who are in solidarity with them and organize the necessary alliances themselves. This must be done in order to set concrete goals and to integrate these into an overall perspective of societal appropriation. Some examples of this are: the struggle for land, for public goods and services (such as water), and for fair taxation. The protagonists to whom people can relate in order to become subjects in solidarity include, especially, trades unions, social movements and churches in their diverse social forms. Here we are reminded of the legal reforms in Ancient Israel

At the same time, this dual strategy holds the potential for healing and liberation and for becoming human beings in solidarity with those who have been traumatized, frightened and addicted. In this destructive situation, healing is possible only when those who are being healed are at the

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<sup>56</sup> Richard Douthwaite, *Short Circuit: Strengthening Local Economies for Security in an Unstable World* (Dublin: The Lilliput Press, 1996).

same time aware of the real possibility of an alternative praxis together with others. The local and regional social economy, the building of alliances for the reappropriation of the earth's resources, and the fruits of common work are essentially based on the creation of concrete groups and movements for common work and struggle. Groups and movements are the primary means by which a life in just relationships can be regained—as opposed to the capitalist egocentric society, which drives individuals to wage war against each other. Here appears the rediscovery of the relationality of all life as opposed to the illusion of a competitive ego.

### **Ecumenical processes to overcome neoliberal, imperial capitalism**

The ecumenical movement has organized significant processes and issued radical statements and confessions to reject the dominating system and to develop life giving alternatives. The guiding question was, How can the churches respond to the neoliberal globalization of capitalism on the basis of the Bible and their own theological traditions? It is very encouraging that the ecumenical movement has started to tap into these resources and has come to clear positions in word and deed. Since the end of the 1990s, the World Alliance of Reformed Churches (WARC), the World Council of Churches (WCC) and the Lutheran World Federation (LWF) have engaged in a “committed process of recognition, education, and confession regarding economic injustice and ecological destruction.”<sup>57</sup>

In 2003, the LWF, at its Tenth Assembly concluded that,

As a communion, we must engage the false ideology of neoliberal economic globalization by confronting, converting, and changing this reality and its effects. This false ideology is grounded on the assumption that the market, built on private property, unrestrained competition and the centrality of contracts, is the absolute law governing human life, society, and the natural environment. This is idolatry and leads to the systematic exclusion of those who own no property, the destruction of cultural diversity, the dismantling of fragile democracies, and the destruction of the earth.<sup>58</sup>

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<sup>57</sup> Formulation of the 23rd WARC General Council in Debrecen. For the history of the WARC process see [http://warc.jalb.de/warcjasp/side.jsp?news\\_id=1154&navi=45](http://warc.jalb.de/warcjasp/side.jsp?news_id=1154&navi=45). For the texts mentioned here as well as the whole process, see [www.kairoseuropa.de](http://www.kairoseuropa.de).

<sup>58</sup> [www.lwf-assembly.org/PDFs/LWF\\_Assembly\\_Message-EN.pdf](http://www.lwf-assembly.org/PDFs/LWF_Assembly_Message-EN.pdf), p. 17ff.

The LWF has followed up this very clear and comprehensive decision with a remarkable study process on “Being the Church in the Midst of Empire,” also supporting people’s concrete struggles for justice.<sup>59</sup>

In 2004, at its Twenty-fourth General Council in Accra/Ghana, WARC made a confession in the tradition of the Barmen Theological Declaration against Nazism (1934).<sup>60</sup> It is the clearest document in the ecumenical movement so far, declaring that,

We believe that God is sovereign over all creation. “The earth is the Lord’s and the fullness thereof” (Psalm 24.1).

Therefore, we reject the current world economic order imposed by global neoliberal capitalism ... We reject any claim of economic, political, and military empire which subverts God’s sovereignty over life and acts contrary to God’s just rule.

In 2006, in its AGAPE Document for its Ninth Assembly in Porto Alegre, Brazil, the WCC writes:<sup>61</sup>

An economy of life reminds us of the main characteristics of God’s household of life:

The bounty of the gracious economy of God (*oikonomia tou theou*) offers and sustains abundance for all;

God’s gracious economy requires that we manage the abundance of life in a just, participatory and sustainable manner;

The economy of God is an economy of life that promotes sharing, globalized solidarity, the dignity of persons, and love and care for the integrity of creation;

God’s economy is an economy for the whole *oikoumene* – the whole earth community; God’s justice and preferential option for the poor are the marks of God’s economy.

... In the context of neoliberal globalization, churches are called to make an explicit and public commitment of faith in word and deed...being in solidarity with the suffering people and the earth, and in resistance to powers of injustice and destruction.

There have been a number of follow-up consultations to these assemblies. The first took place in Wonju, Korea (April 9–13, 2005) as “Life-Giving Agri-

<sup>59</sup> Cf. Karen Bloomquist (ed.), *Being the Church in the Midst of Empire. Trinitarian Reflections* (Minneapolis, Geneva: Lutheran University Press, Lutheran World Federation, 2007).

<sup>60</sup> [http://warc.jalb.de/warcajsp/side.jsp?news\\_id=1157&navi=45](http://warc.jalb.de/warcajsp/side.jsp?news_id=1157&navi=45).

<sup>61</sup> [www.oikoumene.org/en/resources/documents/wcc-programmes/public-witness-addressing-power-affirming-peace/poverty-wealth-and-ecology/neoliberal-paradigm/03-05-agape-background-document.html](http://www.oikoumene.org/en/resources/documents/wcc-programmes/public-witness-addressing-power-affirming-peace/poverty-wealth-and-ecology/neoliberal-paradigm/03-05-agape-background-document.html).

culture Global Forum,<sup>62</sup> the second in Kuala Lumpur, Malaysia (May 15–19, 2006) on Living out the Accra Confession: Implications for our Spirituality and Mission.<sup>63</sup> It was followed by the third on “An Ecumenical Faith Stance against Global Empire for A Liberated Earth Community” in Manila, the Philippines (July 13–15, 2006).<sup>64</sup> The fourth took place in Changseong, Korea (August 12–17, 2007) on “Bringing Together Ubuntu and Sangsaeng: A Journey towards Life-Giving Civilization, Transforming Theology and the Ecumenism of the Twenty-first Century.” The key insight was:

Today we are faced with life-killing civilization, manifested in economic injustice, ecological destruction, the threat of Empire, and the escalation of religious conflicts. This compels us to urgently explore the possibility of life-giving civilization which affirms relationships, coexistence, harmony with creation, and solidarity with those who struggle for justice.<sup>65</sup>

On 5—9 November 2007 an All-African Consultation on Poverty, Wealth, and Ecology took place in Dar es Salaam, Tanzania.<sup>66</sup> The preamble concludes:

We, therefore:

Denounce neo-liberal economic globalisation;

Remind the countries of the North of the wealth that was built and sustained on the continued extraction and plunder of Africa’s resources as well as the exploitation of African people;

Reclaim African communities’ sovereignty over decision-making processes, productive means and resources; and

Affirm that African people are creditors of a tremendous economic, socio-cultural, and ecological debt.<sup>67</sup>

<sup>62</sup> <http://warc.jalb.de/>: Covenanting for justice, Life-giving Agriculture is Possible (2005).

<sup>63</sup> <http://warc.jalb.de/>: WARC/CWM Joint Declaration (2006).

<sup>64</sup> <http://warc.jalb.de/>: An Ecumenical Faith Stance Against Global Empire (2006).

<sup>65</sup> [www.oikoumene.org/de/dokumentation/documents/oerk-generalsekretaer/specches/13-08-07-chang-seong-korea-transforming-theology.html](http://www.oikoumene.org/de/dokumentation/documents/oerk-generalsekretaer/specches/13-08-07-chang-seong-korea-transforming-theology.html).

<sup>66</sup> [www.oikoumene.org/en/resources/documents/wcc-programmes/public-witness-addressing-power-affirming-peace/poverty-wealth-and-ecology/neoliberal-paradigm/voices-from-dar-es-salaam.html](http://www.oikoumene.org/en/resources/documents/wcc-programmes/public-witness-addressing-power-affirming-peace/poverty-wealth-and-ecology/neoliberal-paradigm/voices-from-dar-es-salaam.html).

<sup>67</sup> Cf. [www.oikoumene.org/en/resources/documents/wcc-programmes/public-witness-addressing-power-affirming-peace/poverty-wealth-and-ecology/neoliberal-paradigm/09-11-07-dar-es-salaam-statement-on-linking-poverty-wealth-and-ecology.html](http://www.oikoumene.org/en/resources/documents/wcc-programmes/public-witness-addressing-power-affirming-peace/poverty-wealth-and-ecology/neoliberal-paradigm/09-11-07-dar-es-salaam-statement-on-linking-poverty-wealth-and-ecology.html). In 2008 the Latin American Regional Consultation on the issue took place in Guatemala: [www.oikoumene.org/en/resources/documents/wcc-programmes/public-witness-addressing-power-affirming-peace/poverty-wealth-and-ecology.html](http://www.oikoumene.org/en/resources/documents/wcc-programmes/public-witness-addressing-power-affirming-peace/poverty-wealth-and-ecology.html).

Christians from Africa were the ones to put the question of declaring the present global economy a *status confessionis*<sup>68</sup> on the agenda. In 1995, an African assembly declared:

It is our painful conclusion that the African reality of poverty caused by an unjust economic world order has gone beyond an ethical problem and become a theological one. It now constitutes a *status confessionis*. The gospel to the poor is at stake in the very mechanism of the global economy today.<sup>69</sup>

With the recent consultation, they again resist the growing tendency in the ecumenical movement to give in to many churches of the North that are trying to diffuse the issue by advocating reforms within the dominating system. The dramatic reality of the majority of the world's population and the earth challenge us, from the perspective of God's love, to persist in biblical prophetic faithfulness, resisting economic and imperial injustice, and to work for alternatives—together with other faith communities also struggling for just relationships in society.

In all the ecumenical documents, churches are made aware of the fact that the ideological battle in word and deed can only be waged successfully by building alliances with social movements and trade unions and with all people of good will in any of the faith communities. A sign of this was the site of the Ninth Assembly of the WCC in 2006: Porto Alegre—the birth-place of the World Social Forum. With this choice, the ecumenical movement affirmed that they had left the marriage to thrones and capital. We are with the people, struggling together for the implementation of a different world with justice and peace.

To conclude, the situation of the world under capitalist and imperial domination is frightening. The system, with both legal and illegal means at its disposal, is destroying people socially, psychologically and spiritually as well as societies and nature. At the same time, we see people waking up all over the world and starting to act. We are called to join the struggle for the life of our beautiful earth and humanity. If we respond actively, not just by talking, we can hope that a different world is indeed feasible.

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<sup>68</sup> A situation in which the church loses its integrity if it does not make a clear, corporate decision.

<sup>69</sup> "Reformed Faith and Economic Justice," WARC-SAARC consultation, 12–17 October 1995, Mindolo Ecumenical Foundation, Kitwe, Zambia, at [www.warc.ch/pc/rfej/03/html](http://www.warc.ch/pc/rfej/03/html).



# Appendix

## Muslims and Christians Engaging Structural Greed Today

### Conference findings

#### **Introduction**

Meeting and sharing in Kota Kinabalu, Sabah, Malaysia, a city rich in cultural and religious diversity, from 25–30 September 2011, we, forty-three Muslims and Christians from various traditions and ten countries, have journeyed together in dialogue on the theme of “Engaging Structural Greed Today.” Through this invaluable process of listening, critical self-discernment and the building of trust, we, Muslims and Christians, have come to affirm our common humanity. We are all servants of God and recognize in one another our common vulnerability in the face of unprecedented threats to human and ecological well-being and survival. The conference was held under the auspices of the Lutheran World Federation and hosted by Sabah Theological Seminary.

We have rediscovered and reclaimed common values in the quranic and biblical traditions to strive toward a common understanding, and deepened our faiths together in order to challenge structural greed today.

Today, greed has become normalized and institutionalized in the neo-liberal structures of money and property and in the very ways in which we organize our economies for consumption, production and distribution. Many areas of life, including the ecological commons, have been captured by a market system that excludes the poor and concentrates wealth in the hands of a few. Amid numerous crises since the global financial and economic implosion of 2008, many people around the world feel that they live in a world of escalating scarcity, further fomenting insecurity, distrust and fear, which divides brothers and sisters, Muslims and Christians.

We confess our entanglement and complicity in the structures of greed. At the same time, as people of faith who believe in a just and compas-

sionate God, and through harnessing our abundant ethical, religious and spiritual resources, we, Muslims and Christians, who together constitute more than two-thirds of humanity, have an urgent and mutual task to reflect on, namely to resist clear aspects of the prevailing economic system that are corrupting Muslim and Christian worldviews. Such corruption is destroying the personal, social, communal and ecological fabric of life.

### **The economy**

Both Muslims and Christians agree that the mainstream definition and concept of the economy do not explain the basic relationship between human labor and creativity and the abundant natural and cultural resources given by God. Muslims and Christians view the economy as a system of organizing and providing for human well-being and livelihood. Following this definition, we envision an economy that:

- Promotes justice and equity in the personal, social, communal and ecological spheres and rejects the idea of the excessive accumulation of wealth or unfair production with the mere purpose of accumulation
- Promotes the idea of organizing common goods as part of the stewardship of humankind
- Is circulative and redistributive rather than accumulative
- Reembeds the market within society, taking into account the larger perspective of organizing human livelihood in connection to society, community and nature.

### **Scarcity, abundance and stewardship**

In Islam, a debilitating form of scarcity transpires within the human subject whenever the fear of scarcity and destitution harm the fundamental trust in a merciful God who draws us to an abundant creation. For Christianity, a scarcity of faith in divine activity hampers one's awareness of a graceful and loving God who desires abundance in a broken world. Whenever economics is interpreted as the work of managing scarcity, then the core

Muslim and Christian value of understanding the world as a site of potential and actual abundance is compromised. In this way, the essential question of internal faith, namely whether Muslims and Christians trust a just and loving God where both are called as stewards of the world, is congruent with the external universe.

True to both Islam and Christianity—from the root of their creation accounts to the fundamental relationships between God and one another—human beings are to be responsible stewards of a loving and just God. Stewardship (*Khilafah*) is the compassionate duty of promoting the just allocation of abundant resources through generous giving. Surplus is a blessing from God and a reward for work, and is the product of generosity (Genesis 1:27; Ibrahim 34). True of faith or action: If we sow generously then we reap generously. The distinction between personal interest and the common good is relational.

Greed as a form of structural impoverishment and social depravity is an impediment to the generous giving that should define human economic activity. Greed is a form of debilitation whenever it ruptures the common good in favor of personal interest. Systemic structures of greed are grounded in this rupture, so that greed is understood to be a virtue, and generosity a naïve value of the lesser equipped. But this rupture and reversion is contrary to the shared core of the Muslim and Christian value of the human being in relation to God and society.

## **The commons**

Muslims and Christians share the belief that God the creator has lovingly provided for everything that is needed for all human beings to live in dignity: the social, ecological and cultural commons. In particular, both Muslim and Christian teachings view land, water and fire [energy] and other forms of natural resources as gifts from God that cannot be privatized, commodified nor used for accumulation. Today, greed within economic structures and egoism in economic relationships have resulted in the widespread degradation of forests, bodies of water and the atmosphere—the bases for sustenance—as well as the withholding of natural and cultural (e.g., knowledge) resources especially from people living in poverty.

Our sacred scriptures teach us that all human beings ought to benefit equitably from the use of the commons. The commons may be defined as referring to the underlying backdrop of God-given natural and cul-

tural wealth, which we all share and depend on, in order to ensure the sustainability and flourishing of our livelihoods. At the same time, all human beings, as stewards of creation and persons-in-community, have a responsibility for protecting and participating in the management of the commons for the shared good. Now, more than ever, there is a need to return to a symbiotic relationship between culture and nature in the way we organize our livelihoods.

### **On trust**

In the current climate of suspicion, there is an urgent need to build trust between East and West, between Muslims and Christians, based on our shared humanity and our shared values. In order to build trust, our financial, economic, legal and political mechanisms must be made objectively trustworthy. This implies that they guarantee human dignity above all and, in a spirit of accountability and responsibility, are geared toward the common good. Building trust requires relational transparency as well as clear procedures and mechanisms to promote transparency in institutions and structures. It also requires ongoing dialogue to promote mutual respect and conviviality between individuals and communities. If we, Christians and Muslims, trust one another, then we can work together on tackling issues of “common-life” concern.

### **On resistance and transformation**

As Muslims and Christians, we recognize the grave challenges that neoliberal economic structures pose to us as people and communities of faith. Muslims and Christians must resist and reverse the privatization of the commons. It follows that our collective response to these challenges must be interreligious in nature, drawing strength from the rich heritage of each religion as much as from the shared values of both religions. In other words, since the problem of structural greed does not distinguish between different religions, our resistance must transcend and rise above religious differences.

For our resistance to be genuine, resilient and sustainable, it must take place both at the personal as well as at the communal, societal, national and global levels. Our resistance must take into account local specificities

and needs, and subsequently offer creative responses to local grievances and problems.

With this framework in mind, we recommend that Muslims and Christians take the following action:

- Religious leaders should be aware of and become actively involved in socioeconomic matters affecting their communities, so that they may respond wisely and collaboratively to the social and economic challenges confronting society today.
- Form workshops in local communities for the purpose of ongoing dialogue on the challenges of structural greed today.
- Design and develop alternative curricula that include: (i) a critical examination of key terms and concepts that underpin mainstream economics, for instance “money, wealth, property, work, market, growth etc.” and, (ii) a comparative study of alternative streams of economic thought, that includes close readings of key economic texts available in the Islamic, Christian and Eastern intellectual traditions.
- Intentionally develop a shared understanding of the “commons” in their communities through community forums, workshops, youth development programs and interfaith dialogue.
- Build a broad alliance between Muslims and Christians in their communities for joint advocacy efforts that address major social ills arising from structural greed (homelessness, hunger, unemployment, etc).
- Set up local initiatives to build a solidarity economy that encompasses three distinct aspects: (a) the common goods (land, mineral resources, forest, etc.), (b) collective goods (local markets, cooperatives/mutual guarantee associations, manufactured products of community enterprises, local currency, microfinance), and (c) private goods and services (household products, professional services).
- Establish a socially responsible system of financial intermediation that encourages the flow of savings and investments from households and institutions to socially responsible enterprises or social enterprises.

- Form a self-reliant community through alternative energy generation e.g., wind, solar, bio-mass etc.
- Develop an integrated local economy, which has a social integration of all households within the community in their capacities as producers, investors, distributors and consumers in a circulatory and redistributive economy.
- Provide life-long learning opportunities or continuing education for Muslims and Christians working together toward the common good.

Kota Kinabalu, Sabah, Malaysia  
30 September 2011

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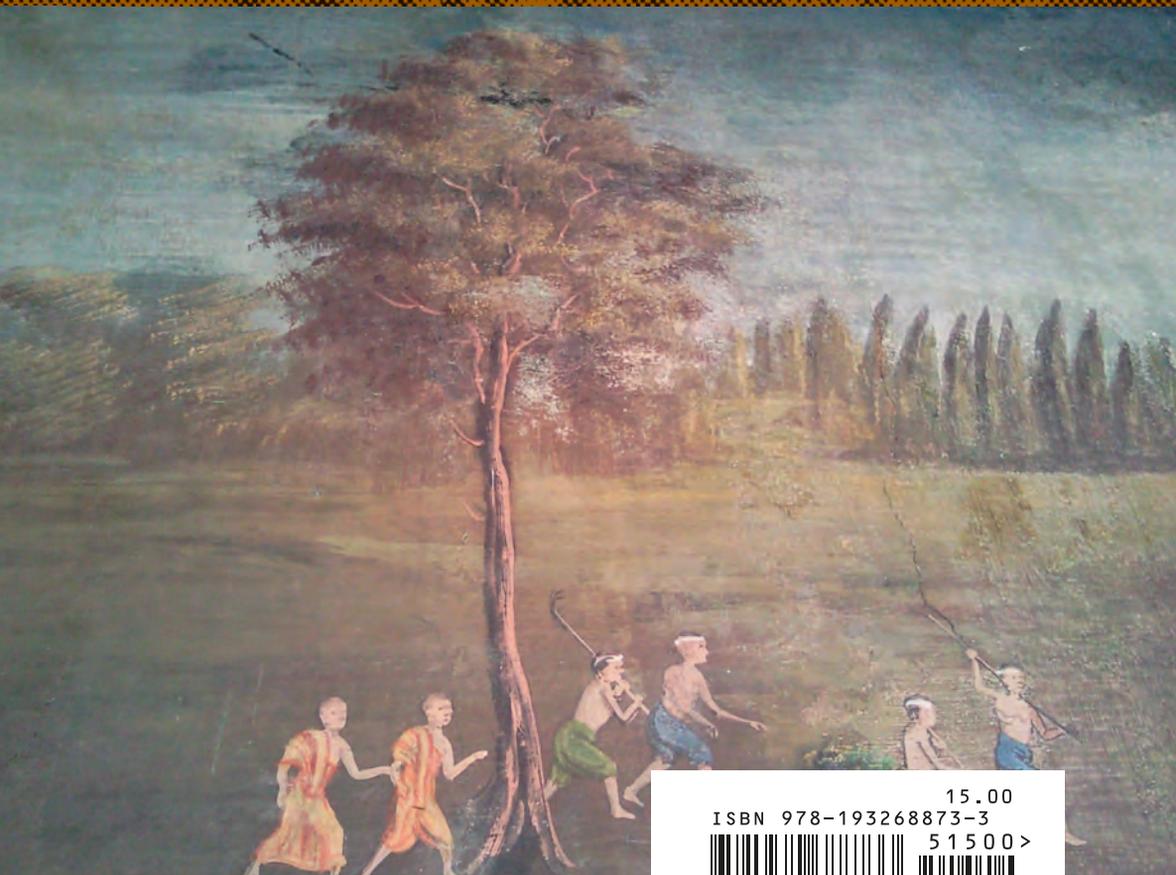






The global financial crisis has left large numbers of people around the world distraught, devastated and robbed of their human dignity. Exploring questions of economic justice, spirituality and morality, the authors recognize that structural greed is at the very core of the current crisis.

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