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## **Buddhist Economy and Consumerism**

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### **Introduction**

Teachings of Buddha are naturally accepted since it has been published and it taught us to learn and follow Buddha's ways particularly the guidance to prevent and resolve problems or how to cope with the simple lifestyle. This is a way of life with intelligence, considering the purpose and benefits of consumption and living facilities for a livelihood. The basic human needs include four factors - food, clothing, shelter and medicine. Humans also need happiness, love and respect. The needs of the human race are endless. However, factors of production (Factors of Production) or available resources such as land, labor, capital, and natural resources are finite which can cause economic problems since these are very limited resources. The current world is experiencing an economic crisis caused by the human values like living extravagantly which is influenced by the commercial advertising companies used in order to convince consumers to buy their products.

Living extravagantly or living beyond our means without concern for the consequences will cause problems to our society. Poverty, unemployment, inadequate income, and debt problems caused by the high cost of living will be experienced. A man who take the religious principles into account and applies it on a daily basis can reduce these problems.

Comparative study between Buddhist economics and concept of consumerism is being conducted in order to see the difference and the trade volume of both concepts to understand the behavior of living wisely. Consumers should be living a balance between available resources and their needs. They should be satisfied with what they have.

The application of the principles of the teachings of Buddha serves as a guide in life. People are content with what they have, recognize the value of things, and appreciates the benefits of living. People care for nature and humanity which in turn, ultimately brings peace to our future. The importance of understanding the concepts of Buddhist economics are described in this paper.

### **Concepts of Buddhist Economics**

Buddhist economics is the application of the teachings of the Buddha to the concept in economics in developed western civilization. This subject is about the economic activities of individuals in a society living in a material world by using the simple life consumption and having a lifestyle that is consistent with the principles of Buddhism. Knowing the crisis of life is by living as an art. Buddhism aims to establish oneself as an individual in the economy by trying to raise it higher with diligence and other methods. An individual also needs to know to handle severe types of Buddhism. Ambition to exceed a Buddhist can cause distress if people teach and discuss how to modify the behavior of consumers as Buddhist.

### **How to be a Consumer based on Buddhist Economics**

Consumption based on Buddhist economics means to meet the demand while having the satisfaction of the better quality of life. Consumer behavior begins with having a deliberate thought. If you have the right idea and the subsequent behavior of the consumer is valid, it must be contained. This way of thinking is called "Think for genuine values and artificial values". Reduce the demand for refined passion, obsession and not to influence the behavior of another. This value is divided into two categories according to their needs:

1. Genuine value refers to the value or benefit of all things in terms that would satisfy the demands of life directly or the goodness of his life or others. Intelligence value is based on valuation and the price of wisdom.
2. Artificial value refers to the value or usefulness of the things that accrue to the human being. Meet the demands of the flesh or the carnality. It is based on passion, the value, and price of the value of the pursuit.

Consumption contains genuine understanding of the value and values of consumption and harness up the four factors that are important to themselves and society. Buddha taught Buddhist nuns and encourages worshippers to be seen as the essence of the matter.

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### **Consumption characteristics and Four Factors based on Buddhist.**

According to the Buddhist Economics, Buddha taught about the treatment needs by encouraging consumers to help with regards to recognizing the true value of what many consumers brought up. A wisely consumption is to consider the purpose of consumption and living resources to achieve a better quality of life that needs physical therapy alone (Dhammapitaka). Satisfaction is sometimes achieved by returning to the destruction of values such as break-ups and making people lose passion.

To achieve a better understanding of the principles, basics of Buddhist economics are needed even more. There is a need to understand the basic concepts and theories of Buddhist economics so that it could be the basis for planning and analyzing the Buddhist economy and then comparing it with consumerism.

### **Concepts of Buddhist Economics Theory**

Buddhist economics theory is the concept of behavior modification for human consumption in accordance with teachings of the Buddha guided by a factor of 4 on the consumption of goods and services with intelligence. It is possible to treat and satisfy human needs to enhance the quality of life by not consuming with negligence and lack of passion, but with conscious consumption and not trespassing on others to meet the needs of consumers with intellectual life and good health. Economy is the only factor to the creation of human morality. And it is in harmony with nature, that is, humans are animals that can develop education and training. The function of life with a social mission, which is the heart of the management of human life and society, is to achieve a balance between the needs and available resources.

### **Theoretical Concepts of Consumerism**

Consumerism focuses on addictive behaviors of consumption rather than production. Behaviors do show off a competing demonstration that being rich makes everything become instant, that everything is acquired quickly. Some do not have the money to buy; they are living by relying on others. Some never found anything of value in life. Dimensions make our lives lack depth and we cannot find happiness in life than that consumerism has caused consumers seamless. Consumerism makes a person worship money and material objects which leads to a scramble for resources and economic benefits and in turn, we neglect the more ethical ways of living. Morals and principles of peaceful co-existence of man follow the principles of Buddhism. It is necessary to get an education and lead to concrete action to benefit individuals and the society.

### **Principles related to Buddhist economics.**

Buddha teaches the important principles related to the use of Buddhist economics. We have to study them and how they lead to actions to achieve happiness in everyday life, such as the main solitude 3 is a pleasure, delight, delighted by a factor of four as a follow up, the insatiable voracious, core CPI analyzable. 4 is the distribution of assets by allocating costs based on 4 different feeds. Party people should care and its predecessors, the investment of work, the store when it is needed, the main utility u Grantham mini Bugatti take advantage 4 is fair to benefit the current is hard to keep friends, well-being. Cleanliness of householder 4 is a result of an estate. Joy and happiness caused by the debt caused by conduct that is not harmful and Wish (Sappurisadhamma). 7 is a known cause of the known results. The identity of the known, what is known, the time is unknown, and the society is known and the unknown person and so on.

### **Conclusion**

Buddhist economics refers to the consumption and of 4 factors including food, clothing, shelter and medicine. These are the principles of Buddhism and the main areas of National Ramat Nhung. The main factors and hit the vector b as the classics. Consumerism means consuming and utility factor 4 with excessive noise meeting the needs of passion and lust. Deputy Provost of all known industries believes the introduction of Kam - its random elements of the West Coast. With consumerism in Thailand, it is found that the behavior of human consumption that exceeds the needs of enterprises engaged in their carnality by consuming more than necessary to make a living. Meeting the psychological needs is infinite. The demand for mental and physical health, mental command is executed. In order to maintain a high level of satisfaction from the response of the body and mind, what's even better is that the difference in the power of carnality. But consumers focus on the physical needs. Consumers are pleased with what they are and satisfied with what they have to consider the

real joy is in line with their research. Great Siriwat Ariyamethee had analyzed sufficiency economy from the perspective of Buddhism. The economy is based enough to fit some principles of the middle life. A balance between life and the lives of those involved. Lifestyles enough to get a livelihood before the first then develop into well-being. Sufficiency economy is a concept that has helped the development of human life and society towards sustainability, self-reliance, self-sufficiency, with the known greedy mod did not underestimate a reason to live. This is consistent with the study of the pleasure I have studied economics and philosophy, the philosophy of Buddhism, and the philosophy of the two streams. Starting from the fact that the main issue, human needs are not the end and resources are limited. Economists have studied how to produce goods and services. Because people want to consume, the more the economy will produce goods and services. But in the Buddhist teachings in regard to the need to unlimited (Slovak embryos) should be controlled or eradicated. Thus, the consumer is not the last Buddhist approach should therefore seek a factor of 4, which is to not produce too much to be consumed less. Destruction of natural resources and the environment will not be as it is. Moreover, the Buddhist believes in the rational pursuit of happiness, thus limiting the risk factors that occur through a different sense. Human nature blends with the rest. In conditions like this, the development of the human condition is possible with real freedom. But the economics of attention, we try to produce more objects.

Buddhism aims to establish oneself as an individual in the economy by trying to raise it higher with diligence and other methods. An individual also needs to know to handle severe types of Buddhism. Ambition to exceed a Buddhist can cause distress if people teach and discuss how to modify the behavior of consumers as Buddhist. Consumerism problems could be prevented through the socialization process, starting from family institutions and religious institutions.

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