



# Buddhist Economics: An Enlightened Approach to the Dismal Science

*Clair Brown*

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Traditional economics measures the ways in which we spend our income, and doesn't attribute worth to the crucial human interactions that give our lives meaning.

Clair Brown, an economist at UC Berkeley and a practicing Buddhist, has developed a holistic model, one based on the notion that quality of life should be measured by more than national income. Brown advocates an approach to organizing the economy that embraces, rather than skirts, questions of values, sustainability, and inequality. Complementing the award-winning work of Paul Krugman and Jeffrey Sachs, and the paradigm-breaking spirit of Thomas Piketty and Amartya Sen, Brown incorporates the Buddhist emphasis on interconnectedness, capability, and happiness into her vision for a sustainable and compassionate world.

Buddhist economics leads us to think mindfully as we go about our daily activities, and offers a way to appreciate how our actions affect the welfare of those around us. By replacing the endless cycle of desire with more positive collective priorities, our lives can become more meaningful as well as happier. Inspired by the popular seminar course Brown developed for UC Berkeley that has garnered international attention, *Buddhist Economics* represents an enlightened approach to our modern world infused with ancient wisdom, with benefits both personal and global, for generations to come.

## Buddhist Economics: An Enlightened Approach to the Dismal Science Details

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## **From Reader Review Buddhist Economics: An Enlightened Approach to the Dismal Science for online ebook**

### **Karen says**

I'm not sure what I expect from this book, but it didn't really work for me. It didn't tell me anything I didn't already know, or offer any new perspectives. I don't think I was the target audience. But those who would benefit most from reading it (i.e., those who lead the world on its current winner-take-all economic trajectory) probably never will.

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### **Taylor says**

Good book with great beginner info for Buddhist principles and economics. A great feature of the eBook is the backlinking and external links to resources she's citing. That is a fantastic interactive function of technology. However, upon reading the actual text, I discovered I'm already pretty well versed in most of the things she's talking about. Not the economists she's quoting, which I enjoyed, but rather the principles of both basic economics and the teachings of Buddha, so I don't really feel like renewing it. I might and finish it up, but I'm good for now.

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### **Charles Baird says**

Great theory based book and well researched. There are some extreme theories presented but the underlying message is great. Anyone with an open mind could learn a lot from this book even if they don't agree with many of its principles.

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### **Kristen Heimerl says**

Although longer than it needs to be, this is an important body of work. The premise of the book is that major worldwide challenges, such as global warming and income inequality, are profoundly influenced by economics--economic policy--and that our current economic policies (and primary measure--GDP) are failing to address, --no, they are exacerbating--the problems we face.

Near the end of the book, Brown offers economic policy prescriptions that CAN positively influence climate and income. But Brown has significant (insurmountable?) hurdles to overcome for her ideas to be embraced. The first hurdle is to get American readers to even read the book. With a title like "Buddhist Economics," millions will be turned off before they even get to page 1 – i.e., making assumptions about what the book is about based on their perceptions or knowledge of Buddhism, which is likely little, or perhaps nothing at all.

The second major hurdle is that many Americans don't understand basic economics, making this book a difficult read for many. This is the more tragic of the two hurdles. How can we make good decisions about our country, policies, and leadership if we don't even understand the basic principles of economics?

My recommendation for the author (an author?) is to write a "prequel" of sorts on basic economic principals—easy, "digestible" education for "everyman." It's gotta be wholly interesting; a page-turner would be even better. Surely this is doable! My second recommendation is to relaunch the book under a new title, not because the current title is bad, but because it is alienating. "Buddhist" is a loaded word and so is "economics." A title that diffuses, instead of sparks, emotions, bias, and (mis) perceptions, is going to go a lot further to getting American readers to embrace ideas that are worthy of embracing.

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### **Tom Formaro says**

This book challenges free market economics and provides a blueprint for economics that puts people and planet first. Rampant consumerism, income inequality, and climate change are pressing problems that concern us all. This book shows us a better way.

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### **Seth says**

I had hoped to like this book more. After all, the blurbs on its back cover from Nobel Laureate Amartya Sen, Former Labor Secretary Robert Reich, Columbia University economist Jeffrey Sachs, and environmentalist Bill McKibben, all sing its praises. My own view is more mixed, however.

First, let me outline what I liked about the book. The author, University of California-Berkeley economist Clair Brown, correctly diagnoses our society's greatest errors and failings: its fostering of obscene levels of economic inequality, its despoliation of the planet, its single-minded focus on generating wealth rather than on expanding human well-being and flourishing, and its economic model of corporate obligations to shareholders but not stakeholders. Dr. Brown offers many sensible alternatives and solutions to these problems, providing reasonable guidelines for reducing wealth inequality, putting the global economy on a sustainable footing, preserving the planet, and maximizing human happiness and potential. If we followed the author's exhortations, I have no doubt that our world would be a much better place. I would very much like to live in the world she prescribes.

Now for the things I didn't like about the book.

First, to my mind, the title doesn't make any sense. There is no such thing as "Buddhist Economics," just as there is no such thing as Buddhist Astrophysics or Buddhist Quantum Mechanics. Economics is economics, plain and simple. It's a social science that tells us how to get from point A to point B: Here's what one ought to do if one wants to constrain inflation; Here's what one ought do if one wants full employment; and so on. It tells us the correct means to reach desired goals. What it doesn't do is tell us what our goals ought to be. That field—the one that tells us what we ought to desire—is ethics rather than economics. What Clair Brown is really arguing for is not a better economics, but a better ethics. She is suggesting a different set of human goals to aim at, rather than a different type of means to get there.

Second, there is nothing in Clair Brown's ethics that is particularly or uniquely Buddhist. Pope Francis could probably agree with most of the goals she emphasizes. So could most secular humanists. Her vision of the well-lived life is more traditionally Aristotelian than it is traditionally Buddhist. Classical Buddhism had little, if anything, to say about reducing economic inequality or preserving the planet. Now it happens that many if not most Buddhist modernists would endorse a set of ethics that is in accord with secular humanist,

liberal Protestant, Conservative, Reform, and Reconstructionist Jewish, and Post-Vatican II Catholic ethics when it comes to issues of preserving the planet, reducing inequality, and fostering human flourishing. That's because modern humanist ethics are in the air, up for grabs by all, and not because they're deeply rooted in the Buddhist past. Now there are several traditional Buddhist themes that resonate deeply with modern humanist ethics, including the Buddhist emphases on lovingkindness, compassion, non-greed, non-harming, non-ego aggrandizement, interdependence, and saving all beings. That is the reason why Buddhist luminaries such as the Dalai Lama and Thich Nhat Hanh espouse them. These ideas are the common heritage of modernity and not uniquely Buddhist

Third, this book was written during the Obama presidency when it was still possible to dream the “liberal dream”—that with just a little more effort we could head in the right direction. We are now plunged into a new Dark Age in which selfishness and greed are valued above all else by those in charge of the national government. We have pulled out of the Paris climate accord and are on the verge of ending our imperfect experiment with universal healthcare. In the despair of the moment, I’m reminded of these lines written by the philosopher Richard Rorty some three decades ago:

“I do not think that we liberals can now imagine a future of ‘human dignity, freedom and peace.’ That is, we cannot tell ourselves a story about how to get from the actual present to such a future. We can picture various socioeconomic setups which would be preferable to the present one. But we have no clear sense of how to get from the actual world to these theoretically possible worlds, and thus no clear idea of what to work for.... This inability to imagine how to get from here to there is a matter neither of loss of moral resolve nor of theoretical superficiality, self-deception, or self-betrayal. It is not something we can remedy by a firmer resolve, or more transparent prose, or better philosophical accounts of man, truth, or history. It is just the way things happen to have fallen out. Sometimes things prove to be just as bad as they first looked....This bad news remains the great intransigent fact of contemporary political speculation, the one that blocks all the liberal scenarios.” (from *Contingency, Irony, and Solidarity*, 1989, p. 181-182)

In the end, what Clair Brown fails to do is give us a road map that would tell us how to reorder American politics so that sensible economic proposals, such as the one she is making, can be given a chance. We can guess what some of those political changes would involve—an end to Citizen’s United, an end to gerrymandering, genuine election finance reform, and so on. But how is one to accomplish those things? Today, the kind of transvaluation of values that would be needed before meaningful political change could occur seems farther off than ever. That is what those of us on the “religious left” toil for with little hope and against heavy odds. It’s easy to think up solutions to most of our problems. The problem is, they never live to see the light of day.

To sum up, if you’re interested in suggestions for how to reorder our economic system so that businesses are more socially responsible, so that everyone is guaranteed a living wage, so that our economy is carbon neutral, so that the gap between rich and poor nations is reduced, and so that developing human potential and well-being are more important than growing economic productivity, then this is an excellent book. If you, like me, happen to be a Buddhist modernist, you will find much that you like and agree with. I am one of those who happen to think our economy ought to be constrained by the emerging universalist humanist modernist ethics, which we as Buddhist modernists share with modernists of other faiths. The problem is, we still need a roadmap of how to draw those who view things differently into the conversation. I suspect there are no shortcuts, that the road will be hard, that there will be many defeats along the way, and that there is no guarantee of either eventual success or planetary survival.

But try we must.

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### **Anne says**

I won an Advance Reader's Copy of this book from Bloombury Publishing through the Goodreads Giveaways program.

It took me a while after finishing this book to write this review, primarily because I really want to word the review in such a way that it will encourage readers, many readers, to read the book.

The word "economics" in the title can discourage many people, as can the word "Buddhist", because it seems to define the type of book it is—either too complex (economics) to understand or want to; or too one religion oriented to appeal to Christians, Jews, Muslims etc. However, the book is, in my view, just a common sense explanation and comparison of two different approaches to economics. And, in explaining economics Brown makes it clear that economics=politics=life as we know it in 2017. Many of us think only of the economics of our own job, household etc. But economics really drives almost all of the decisions made by everyone and every country throughout the world. Brown does an excellent job of explaining 1. Where we are with the common "Free Trade" economics theory and, 2. where we could be with Buddhist economics. She spends quite a bit of the book explaining the current situation in the US and in the world and relates to economics in a way that can be understood by lay people. She then explains how "Free trade" economics works in this world. Most people, if asked about Free Trade, will hear the word "free" and think "Ah...a good thing" and politicians have used that to push a certain type of economics. But, again, most people individually, if asked if they think we should love our neighbors or care for the poor or downtrodden would think "Yes, that is the Christian/Jewish/Muslim/right thing to do. Brown explains how "free trade" and caring for our neighbors are actually antagonistic.

She focuses quite a bit on climate change and issues surrounding climate change because, as she explains, all economics are based upon the resources of this planet in one way or another and it is important that we understand that.

What I took away from the book is the understanding of the two economic approaches and "how each assumes the world works" (pg 2). Simply by giving the reader another way to see these economic systems and a way to understand the point of many economic decisions from two different perspectives, Brown opens a window of opportunity and a method of critical thinking when it comes to economics and to current day politics and issues. From this standpoint, then, knowing how to act becomes much easier.

I am very grateful to Bloomsbury Publishing and Goodreads for the opportunity to read and review this book.

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### **Ron Davidson says**

Before this book, I had never read a book on economics from cover to cover -- and I still haven't. I skimmed the last few chapters. The author has something important to say, but I am not one for figures and statistics. I also am rather pessimistic about how successful she could be in generating support for this concept. After all, Buddhism is not the dominant religion in the United States --Free Market Capitalism is.

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### **Eric Bottorff says**

I was quite disappointed by this book. It's not that it's a bad book, per se--aside from a few obvious errors,

her analysis is basically correct and well-argued. The problem is that there's very little that's distinctively Buddhist about said analysis. With only minor changes, this could have just as easily been titled "Progressive Economics" or "Egalitarian-Environmental Economics".

So if you're already familiar with economics, particularly modern leftist/environmental economics, there's not much that will be new here. But if you're not especially familiar with economics, and want a better version of it than you would typically encounter in the media and popular press, this would definitely be worth a read.

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### **Akshay Kuchhadiya says**

Good insights and thoughts on how we must strive on Mother Earth.

Already following Buddhist principles and sustainable methods to live hence renewed them with good insight on economics

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### **Barbara Rhine says**

At first this book seems like pie in the sky--yes we should be more loving to one another; yes we are all interdependent; yes we have to trammel greed in order to thrive on this earth without ruining it any further. But then when you get to Brown's section on climate change, you start to learn stuff, to your distress, about how bad the situation really is. And when you go further you learn a lot about what various countries and the UN and some companies are actually doing about it. By the end you realize this isn't just an idealistic vision; it is the imperative of our time. We have to turn this corner. There is no other choice.

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### **Wrdwrrior says**

accessible and interesting. good perspective on alternative to capitalism

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### **Nadia says**

I always find this genre to be the most difficult for me to embrace however, this approach is one that I can definitely resonate with. It's a newish style of economics that concerns sustainability, mindfullness and integral living. It provided much insight and global meaning.

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### **Elinor Hurst says**

Generally inspiring, although having read many economic books, there was not a lot of new information for me. However, the book was very well referenced and full of useful resources. The chapter on alternative economic indicators to the GDP was the most useful to me.

I would have preferred that references had been given via footnotes in the usual style, rather than having to continually check the back section to find them.

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### **Tom Hill says**

With trepidation I tried to read this book. I actually got 10 pages into it before I had to quit. This book is an attempt to push the typical liberal economic view of the world under the guise of Buddhist teachings. I am not an expert on Buddhism but know in general it teaches that the way to peace is to control your yearnings. Clair Brown's approach seems to be to indulge the liberal yearning to use the government to take from the rich and give to the poor. She would have been much better served using Robin Hood as her inspiration for this type of agenda.

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