

Thesis Title : **THE THAI BUDDHIST ETHICAL PRINCIPLES OF
COMMERCE (*VANIJJA*) : AN ANALYTICAL AND
CRITICAL STUDY**

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ABSTRACT

This thesis aims to study and analyze the Buddhist ethical principles of Commerce (*Vanijja*) mentioned by the Buddha within the scope of Theravada Buddhism and to compare and contrast them with the given aspects of commerce in the Western philosophy of the same genre. The study is intended to search for potentialities of an individual who aspires to live the full Buddhist life by applying Buddhist Economics and Commerce in daily economic activities.

Within the context of the contemporary economy, the majority of mankind is entrapped in the materialistic world where the quantitative development of economic growth i.e. 'more, bigger and faster' acts as a real value of a good life without any thought to the emotional need and spiritual quest of the people. In an effort to adapt to the modern life-style, many become misfits not only economically but also socially and ethically, causing great suffering, difficulty and deprivation in all walks of life.

It is interesting to note that the sufferings of mankind in commercial world are similar but the Western and Buddhist followers identify the roots of these problems and react to them in a different way because of their disparity in background and cultural values. With the rapid economic progress made in the field of modern science, some western economists assume 'reason' alone as the guiding force of all economic activities and matters pertaining to them. Under its rational approach, they treat 'ethics' in a narrow sense of the happiness concept which is believed to be simply measured by the sum of the quantitative values such as monetary gain or material well-being alone. Such evaluation is so difficult whereas the values of a human person is also evaluated in the given way. Thus, modern scientific quest and its rational motives based on greed and profit making focus on just this one side of the reality. Under such a specialized approach, some modern economists also confine themselves in an isolated economic sphere by narrowly singling out one-sidedness as the totality of nature and, as a result, they fail to consider its far-reaching consequences beyond the given point. Thus, a specialized approach of modern economics does not have the capacity to respond to the emotional and multi-dimensional problems in the commercial world, where it is contending with decreasing social cohesion, increasing violence and weakened abilities to achieve ethical standards.

Such an approach can have the inevitable effect of threatening traditional values and natural purity of Thai lives. In order to achieve a just sustainable development, there is an exigency for a need-based economy rather than a greed-based economy, holistic approach rather than specialized approach, human spiritual

pursuit rather than materialistic mad rush in commercial activities. Buddhist ethical principles as related to commerce (*vanijja*) and economics were born in the context of advancement of the physical, emotional, social, spiritual and ethical framework of human life. It also awakens each human being to understand the three interdependent and interconnected spheres of his existence; the individual, the society and the environment under the natural laws and consequently, to direct all commercial activities and matters concerned in harmony, with “**the way things are**”.

The researcher would like to show how Buddhist Commerce (*Vanijja*) and its ethics exist for the true advancement of mankind and pertaining to what we are thinking now, researching now and propagating now, as a priceless form of commerce and is well worth making an effort to be rediscovered because it concentrates on defining the fundamental needs of humanity; namely -- the liberation from sufferings and problems of the modern world, the achievement of material and spiritual well-being, while at the same time recognizing and respecting different approaches which come from other faith, traditions and cultural values.