“Lloyd Field’s inspired book reminded me of the value of ‘karmic capitalism,’ the idea that business can have a positive transformative effect in our lives if we are willing to look at the long-term effects of our actions. Business and the Buddha is a wake-up call for any conscious business leader who wants to succeed in the right way.”

—CHIP CONLEY, CEO of Joie de Vivre Hospitality and author of Peak: How Great Companies Get Their Mojo From Maslow

No longer can any business—big or small—afford to focus solely on profit. Real assessment of a business’s worth must take into account its consideration of human values and the realities of our shared planet. That doesn’t mean a business can’t or shouldn’t compete; it means that investing in efforts to build a better society can be, on many levels, an asset.

Drawing in a substantial and sophisticated way on traditional Buddhist teachings, Lloyd Field shows how decision-makers and entrepreneurs can achieve new levels of happiness and security both inside and outside the company, and take a power-position as a force for positive global change.

“Whether you’re a paper-pusher in cubeland or a decision-maker at the top of the corporate ladder, Business and the Buddha offers you an analysis and helpful suggestions that will help bring humanity into your business.” —SHAMBHALA SUN

“An inspiring perspective on Buddhist principles and their ability to transform our traditional capitalist system from a greed-driven enterprise into a humanistic and compassionate endeavor.” —GARY ERICKSON, founder of Clif Bar & Co.

LLOYD FIELD left his position as a corporate V.P. of Human Resources to build a new career in organizational development and human resource consultancy. His clients have included many Fortune 500 organizations, and his management development and training audiences have included more than 20,000 managers worldwide. His current focus is on helping senior executives solve business problems through Buddhist-influenced means.
PRAISE FOR LLOYD FIELD AND BUSINESS AND THE BUDDHA

“Lloyd is a person of extreme integrity and believes that managing in an ethical and value-based manner is not only the right thing to do, but is also good business that brings results. I can think of no better person to act as a confidante and mentor to senior leaders, who often find themselves confronting difficult organizational problems that require clear thinking, strong action, and a value-based compass.”—Dieter E. Kays, President/CEO, FaithLife Financial

“When financial benefit takes precedence over compassion, loving kindness, sharing the joy of others, and equanimity, the unfortunate results can be predicted but are not always obvious. That is the challenge in all interpersonal relations, corporate or otherwise—to live as though this is our only life. Business and the Buddha’s purpose is to awaken us, and I commend Dr. Field for his success in doing so.”—Dr. A.T. Ariyaratne, Founder, Sarvodaya Shramadana Movement

“Lloyd has had a profound and wonderful, positive effect on our ability to achieve our mission of making a difference in people’s lives.”—John Colangeli, Chief Executive Officer, Lutherwood

“Business and the Buddha shows us the way to apply the Buddha’s message of joyfulness to the business community and help us work towards a happier family, career and life. Lloyd Field demonstrates a rare ability to apply Buddhist theories to the everyday.”—Most Eminent Venerable Master Hsing Yun, Founder, Fo Guang Shan
To Joyce and Russell

Your unconditional love, wisdom, and support, whatever the circumstances, are the bedrock on which this book was written.

Along with the memory of Kyra, you are the Three Jewels in my life.
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In the world in which we all live, there is not much concern for humane values, while a great deal depends on money and power. Yet if human society loses the value of justice, compassion, and honesty, we will face greater difficulties in the future. Some people may think that these ethical attitudes are not much needed in such areas as business or politics, but I strongly disagree. The quality of all our actions depends on our motivation.

From my Buddhist viewpoint all our thoughts and deeds originate in the mind. Therefore, whether or not we possess a real appreciation of humanity, compassion, and love makes a great difference. If we have a good heart and a concern to improve human society, whether we work in science, politics, or business, the result will be beneficial. When we have a positive motivation our activities can help humanity; without it they won’t. For example, in the realms of business, the pursuit of profit without consideration for potentially negative consequences can undoubtedly give rise to feelings of great joy when it meets with success. But in the end there could be suffering: the environment is polluted, our unscrupulous methods drive others out of business, the weapons we manufacture cause death and injury. These are some of the
obvious results. Because all our lives today are affected by business decisions to a greater or lesser degree, whether or not those decisions are colored by compassion takes on an important significance. What’s more, although it is difficult to bring about the inner change that gives rise to compassion, it is absolutely worthwhile to try.

I am greatly encouraged when someone like Lloyd Field, who admires the fundamentally humane qualities that are the focus of the Buddha’s teachings, seeks to apply them in practical ways in the modern world that can yield widespread benefit. While I am not at all interested in increasing the number of people who call themselves Buddhists, I am eager to see how Buddhist ideas can contribute to the general welfare. Therefore, I congratulate him on the efforts he has made in this book to address what he sees as the greed inherent in capitalism and the suffering it entails, to produce a more equitable model that includes the elimination of human suffering among its goals. What is now an urgent priority is that such models be put into effect.

Tenzin Gyatso
The Fourteenth Dalai Lama
EVEN THOUGH Buddhism and modern business enterprises may seem to belong to different scopes, ultimately they are still part of the same whole, and certain similar principles can apply. A successful entrepreneur must not only possess professional knowledge and strong work ethics, he or she must have the aspiration and spirit to establish new undertakings. To ensure a successful business, one must winnow truth from falsehood and be consistent in words and deeds. And one must have unswerving determination and be down to earth—only then will one be able to actualize one’s goals in any sphere.

The ideal in Buddhism is to contribute without asking for rewards; in all activities, the Buddhist intention is to benefit all beings. Based on the wisdom of the Buddha’s teaching and the spirit of selfless contribution, Buddhists are able to repay the society by creating enterprises that benefit all. If business enterprises can put aside the profit-only mentality and learn from Buddhist entrepreneurial spirit, they too will attain greater achievements and become more able to make greater contributions to the betterment of society.
Dr. Field holds a Ph.D. in Human Resource Management and has been a business consultant for more than thirty years. Senior entrepreneurs respect him for his valuable insight and contributions made to human resource management. In this book, Dr. Field uses the Four Noble Truths to analyze and reflect on the workings of the economic system. He also shows us the way to apply the Buddha’s message of joyfulness to the business community and help us work toward a happier family, career, and life.

This coincides with the ideal of Humanistic Buddhism that I advocate. Humanistic Buddhism teaches the application of a transcendental spirit to handle mundane affairs; we pay special attention to the happiness and well-being of people in this present life, and in our daily lives.

Dr. Field visits the International Buddhist Progress Society in Toronto regularly to discuss the Buddha’s teachings. It is indeed rare that one is able to apply Buddhist theories on everyday practice; such an equal emphasis as Dr. Field offers is commendable. Thus, I joyfully pen this preface.

Venerable Master Hsing Yun
Founder, Fo Guang Shan
Buddha’s Light International Association
“Never doubt that a small group of thoughtful committed citizens can change the world. Indeed, it is the only thing that ever has.”

MARGARET MEAD

INTRODUCTION:
If the Buddha Were in the Boardroom

I have encountered very little “joy” in the thousands of workplaces I have visited during my more than thirty years as a management consultant. Joy, happiness, satisfaction with one’s life and career, or pleasure in the intrinsic value inherent in the work being performed: these all seem to be rare indeed. But should we reasonably have expected to find them in factories and workplaces across North America?

Joy is not a workplace requirement. It is certainly wonderful when it occurs but it is not part of any strategic business plan that I have ever reviewed. And meaningful job satisfaction as defined by employees is far too rare and elusive.

This does not mean, of course, that well-intentioned business leaders and employees prefer dissatisfaction. It means that, once we finish wishing for empowerment or satisfaction to be part of everyone’s job, including our own, we face the reality that we are in the profit business, not in the employee satisfaction business. We come to this conclusion because we have not been exposed
to other options or alternative ways of thinking. Most people don’t look beyond our economic model—free-enterprise capitalism—to question whether it really is an acceptable and unchangeable system.

However, for a variety of personal and professional reasons, I have come to a far different conclusion. About a year after my daughter’s death, a friend suggested I read a book called *The Heart of the Buddha’s Teaching*, by the Vietnamese monk, the Venerable Thich Nhat Hanh. This began for me a journey, which continues to this day, into the discoveries and teachings of a man called Siddhartha Gautama, better known to us as the Buddha.

The Buddha’s teachings were different from any Western philosophy I had ever discussed or read. Right from the get-go the Buddha’s message acknowledged that the suffering in my life (grief, depression) and the suffering I saw in the business world were all part of the human condition. It did not matter who the leader was or what organization I consulted with, suffering was, and is, a part of life. But—and this was the revelation for me—*suffering could be overcome*: joy too could be the hallmark of our professional lives, as well our personal ones.

To bring this about, one must start with oneself—as the Buddha did—and explore the reasons for suffering and discover how to break free from its causes and end up living a joyful life. We must own our suffering as we own our joy; both are results of choices we make every moment.

Suffering is a reality—and there are ways to move beyond suffering to joy, satisfaction, and happiness supported by wisdom, ethical behavior, and compassion. I propose that we can apply the Buddha’s message to our economic system and its most powerful creation: the corporation.
GLOBAL CONCERNS: WE ARE ALL SUFFERING

We are not a global society of healthy, well-fed, clothed, and educated people. Statistically, we are a society of extreme wealth, power, influence, and affluence on the one hand, and of poverty, illness, and powerlessness on the other. For every ten people living on this planet, at least nine live in poverty. The consequences of the minority’s relentless pursuit of money include regional and international economic disparity, poverty, health epidemics, a threatened environment, and much more.

The behavior of governments in developed countries and executives and shareholders of transnational corporations reinforces suffering. Take the case of pharmaceutical patents. 95 percent...
of the people living with HIV/AIDS reside in the developing world. Their governments do not have the rights to produce generic AIDS-related drugs for their citizens. In many ways, attachments that create the unwillingness to eradicate such problems are the most insidious and deadly sickness known to humankind. Yet the antidote—loving-kindness, compassion, and generosity—is available to us in abundant supply. This is our birthright as human beings—but until we reawaken to that potential, we cannot access it.

Our attachment to consumer goods and services—which stems from our cravings and desires—is a form of suffering. This attachment negatively affects humanity every day in virtually every part of the world, in the form of debt, physical and emotional illness and addictions, poverty, ecological abuse, and war. More unrestrained acquisition never resolves the pain; it either masks or exacerbates it. The glimmer of hope, our window of opportunity, is that we as a society and everything we have created are in a constant state of change. We can take hold of the direction of that change.

BUDDHISM AS PART OF THE SOLUTION

Buddhism is about avoiding the extremes in our life and finding happiness, joy, and inner peace through the Middle Way. Free enterprise is about generating profits through satisfying needs (regardless of who created them) in a competitive marketplace. These two systems may seem, on first blush, irreconcilable.

Yet, through twenty-five hundred years of Buddhist history and two-and-a-half centuries of capitalism, both have shown an ability to adapt to new ideas, cultures, and nations. The Buddha’s message of wisdom, morality, and compassion has proven itself
remarkably adaptable. This is one reason why Buddhism, over the last five decades, has had such phenomenal growth in Europe and North America. It takes nothing away from a culture; it just adds values—personal responsibility, integrity, ethical behavior, and spirituality.

In the profit sector, the rationale has always been to earn sufficient profits to pay dividends or provide a return-on-investment to shareholders. Buddhism is certainly not opposed to this practice. Except that—and this is a significant issue—the Buddha was concerned with how wealth is acquired and the ways in which individuals become attached to it. Accordingly, the acquisition and distribution of wealth become crucial ethical and moral questions.

This book will offer a new approach constructed on skillful behaviors grounded in human-based intentions and values. At its core, this book will argue that we should bring a human-based values philosophy to a value-neutral economic culture. That’s what Business and the Buddha is about: providing a needed new way of thinking by offering a humanity-based value system to traditional free enterprise.

Humanity-based thinking is not as impossible in a capitalist environment as it might sound. Cooperation may well be a viable alternative to competition. Remember, people make profits, not the other way around.

This different perspective needs people like you and me to begin an intense dialogue on resolving human suffering. If our society has the intellectual capacity and financial resources to map our DNA, create weapons of mass destruction, and explore the furthest reaches of our solar system, we can be sure that it has the capacity to address problems associated with human suffering more effectively.
Indeed, I believe that free enterprise or capitalism can contribute to the diminution of suffering.

**BUDDHISM FOR THE BOARDROOM**

It’s not likely that a single corporation is going to buck the system and be the only business in its industry to start including humane values and a concern for the broader society in its business plans. However, the recent popularity of ethical stocks and “green” investments are an example of where the marketplace can cause a board of directors to re-think its corporate values. But waiting for the marketplace is not good enough. By waiting for consumer feedback to decide against using child labor to manufacture textiles, for example, corporate leaders are clearly saying that profit is their only goal.

According to the Buddha, there are three “poisons”—mind-states that are the roots of all suffering. The Three Poisons are greed, hatred, and delusion. When our intentions and behaviors are based on one or more of these poisons, the consequences will be suffering for ourselves and others.

Of course no executive or entrepreneur is intentionally setting out to cause human suffering. However, when harm is caused it almost always is a result of leaders who, in one way or another, are attached to one or more of the Three Poisons (see box).
The goal of Buddhism is liberation from suffering. To be liberated, in Buddhist terms, is to be free from our attachments to things and ideas that are impermanent. To achieve this, the Buddha prescribed an eight-step path that leads away from suffering and toward an awakening of the whole person. This Path can only be followed when we understand our intentions, thoughts, and actions.

The Buddha’s teachings, the Four Noble Truths, are the model for the organization of this book. If we accept the Buddha’s first premise, or First Noble Truth, that “life is full of suffering,” we can understand his Second and Third Truths as logical steps on the way to finding a way out of suffering.

The Buddhist worldview is a holistic one: it finds that what relieves our suffering also relieves the suffering of others. By gradually disentangling ourselves from the Three Poisons and the excesses they bring to our practice of free enterprise, we begin to create a healthier and happier community for ourselves, our businesses, and society.

This book is for decision-makers. This book is also for those who are suffering and want a way out so they can begin to enjoy their life, family, career, and workplace to the fullest. This book is for people willing to open their minds to different ideas about how society can be structured and how organizations can be led. I invite you to be my companion on this journey through the world of business and Buddhism.

And as a quiet encouragement to make potentially challenging choices along the way, I invite you to visualize the Buddha sitting in your boardroom in quiet meditation, a symbol of wisdom, ethics, and compassion.
The Four Noble Truths are the foundation of the Buddha's teachings.

First Noble Truth: suffering occurs.
Suffering in this sense includes all unpleasant sensations and experiences—both material (a broken wrist, loss of a job, a house fire, personal bankruptcy) and mental (delusion, depression, anxiety, grief). All sufferings have a beginning and an end; they arise and pass away—in short, they are impermanent.

Second Noble Truth: the cause of suffering is “clinging,” “craving,” or “attachment.”
This is the desire that arises through contact between our senses and an object or idea. In the Buddhist view, the body has six sense organs: eye, ear, nose, tongue, body (in terms of the sense of touch), and mind. One great craving or desire is often for a life without aging, pain, or even death, or to have the material things in our life “improve.” An acknowledgment that an attachment to any idea or object causes pain is at the heart of the Second Noble Truth.

Third Noble Truth: there is liberation from suffering.
We can break free from ignorance by realizing that we cannot stop the cycle of change (or avoid death, sickness, pain, and old age) but that we can stop investing in the unrealistic outlook that brings suffering. We can do this by realizing that the accumulation of material goods and the acquisition of property (which over time will need
insurance, repairs, recycling, etc.) adds nothing to our spiritual life.
From a Buddhist perspective, both the attachments from which we
now suffer and our liberation from the cycle of desire result from
our own intentions and actions. We can do something about our
actions by understanding the attachments they attract, and by
appreciating karma and the Law of Cause and Effect.

*Fourth Noble Truth: the prescription.*
The Buddha’s Fourth Noble Truth points to the way out of suffering
and attachment: the Noble Eightfold Path. If we apply this prescrip-
tion to every aspect of our lives, it is, according to the Buddha, the
Path out of suffering. The Path is comprised of eight guiding prin-
ciples. These are central to both Buddhist thought and the recon-
sideration of Western corporate thinking that I am encouraging. The
eight “folds” of the Path are as follows:

- Skillful Understanding
- Skillful Thought
- Skillful Speech
- Skillful Actions
- Skillful Livelihood
- Skillful Effort
- Skillful Mindfulness
- Skillful Concentration

(See also Chapter 7.)
SECTION 1: SYMPTOM

Acknowledging the Problem
“The highest use of capital is not to make more money, but to make money for the betterment of life.”
HENRY FORD

1

THE THREE POISONS: WHAT’S FREE ABOUT FREE ENTERPRISE?

UNETHICAL BUSINESS PRACTICES, while, sadly, increasingly familiar, are a good example of unrestricted or unregulated free enterprise. Free enterprise conducted to these extremes is what needs to change.

It is in the nature of capitalists to advocate the benefits of having as few rules and regulations as possible. (“Let the market decide” is the mantra.) However, when excess occurs, we see governments conducting investigations to determine the identities of the wrongdoers and to establish new rules or apply existing ones.

Alan Greenspan, when chairman of the U.S. Federal Reserve Board, referred to the current spate of corporate corruption—Enron, WorldCom, Tyco International, etc.—as symptomatic of “infectious greed.” He blamed this infectious greed for causing business executives to embellish financial statements and artificially inflate stock values. In one interview, Greenspan posited that the rapid growth of stock-market capitalization in the late 1990s created increased opportunities for avarice.

The Buddha would go even further. The corporate practices
A recent report published by the Pan-American Health Organization (part of the World Health Organization) argued “that transnational tobacco companies have engaged in active, comprehensive campaigns of deception over the last decade in Latin America and the Caribbean regarding the harmful effects of second-hand smoke and the nature of tobacco-company activities. These public relations campaigns were primarily designed to delay or avoid tobacco marketing restrictions, tax increases, and restrictions on public and workplace smoking.”

The report’s authors, who spent more than a year poring over more than ten thousand pages of internal company documents, concluded that the Philip Morris Company and the British American Tobacco Company (who hold the major market share in Latin America) knowingly acted to:

Collaborate in campaigns against common threats to their industry,
Contract with scientists to misrepresent the science linking second-hand smoking to serious illness,
Keep secret any connection these scientists may have had with the tobacco industry,
Design “youth smoking prevention” campaigns and programs primarily as public relations exercises aimed at deterring meaningful regulation of tobacco marketing,
Increase their share of smuggling networks,
Influence key government officials, and
Successfully in weaken or kill tobacco control legislation in a number of countries.
that spawned such greed are not the outcome of a particular decade on the stock market, but are endemic to free enterprise. And the solution is not increased regulatory vigilance, but a more mindful, holistic view that rethinks the way business is practiced in the West.

**THE LIMITS OF EXCESS**

The connection between wealth, selfishness, and the need for greater compassion is entirely consistent with the core tenets of Buddhism. If left uncontrolled, greed will lead to avarice, hatred, aversion, and all too often war.

“We live in a world where the richest 20 percent of the population is 60 times richer than the poorest 20 percent. This is a world where 400 multimillionaires have more wealth than half of the world’s population. Our leaders have to understand that the twenty-first century cannot survive with the ethics of the twentieth century. We must all become less selfish, less contentious, and find within our souls the necessary compassion for the poorest people on the planet.”

—Oscar Arias, former president of Costa Rica and Nobel Peace Prize Laureate in 1987

The Buddha viewed greed (together with the other two poisons of hatred and delusions about reality) as one of the three
primary causes of human suffering. Greed, our excessive attachment, is a characteristic that we all exhibit in knowing and unknowing ways.

One way to address the impulse toward greed is to actively practice its opposite: that is, demonstrate generosity, loving-kindness, and compassion in every action or behavior. We will explore this more in the context of *skillful intention* later in the book.

In greed we are driven by a craving or attachment: for more money, for power, for more and more material possessions, for a dogmatic grip on our ideas, opinions, thoughts. From a corporate perspective, if the focus and emphasis of a company is singularly on profit, then this bottom-line orientation will promote greed. It is not in the nature of capitalism to be satisfied with last year’s numbers.

If we are to live a life of non-suffering (a joyous life), the impulses toward greed must be mediated with self-discipline, with taking responsibility for one’s thoughts and actions, and persistence in following the Path out of suffering. But controlling greed is not a simple task. It is difficult to live our twenty-first-century lives without strong motivations to have more, buy more, and achieve more. In Western industrialized societies we see the genesis of this motivation as competition.

*Free enterprise does not dissuade the entrepreneur from excess—arguably it promotes the idea that “more is good and even more is better.”* Thus the business community does not have a natural propensity to control excessive acquisition. So the only way society can say that enough is enough is via legislation, regulations, and our purchasing choices. That is, you and I must be the agents of change, once we have accepted the idea of reducing our desires and our cravings on a personal level.
There are many examples of this kind of societal intervention into free enterprise. Consider, for example, usury legislation. In Canada, it is illegal to charge more than 60% interest per annum and in the United States corporations cannot charge more than 50%. Arguably these are still extremely high rates of interest, but the point is that it was decided that modifying or regulating “unrestricted” free enterprise was in society’s best interests. A boundary was established within which business could be transacted. This precedent—to place limits on interest, which in some organizations directly influences the profitability of the corporation—is evidence that corporate excess can be (and has already been) controlled without causing the downfall of capitalism.

Such rule changes are not easily come by. Look at how successful the lucrative tobacco industry has been at lobbying against having its products listed as narcotics or cancer-causing agents. Even massive financial penalties—another intervention into free enterprise—have not stopped the stockholders of “Big Tobacco” and their executive teams from continuing to popularize their product.

Excess is a characteristic that investors and executives bring to the corporation, and we as shareholders reinforce it when we push for ever-higher returns on our investments. What’s more, this creates a diminished marketplace. That is, competitors, especially small and domestic companies, will be driven out of the marketplace. In turn, the marketplace will be influenced more by the corporation’s “invisible hand” than by that of the consumer.

The solution to excess then is fundamentally an individual one. No solution that will have a lasting effect can be imposed externally. To attempt to impose a solution would, arguably, be another
form of abuse. It is only by *individual intentions and actions* that greed can be skillfully addressed.

It is critical to recognize that it’s not a “flawed” system or “ailing” society or “bad” corporations that are enticing and tempting us. The state of excess within which we find ourselves is about us, as individuals, and our own cravings. Nevertheless, excessive attachment, like any other unskillful behavior, can be turned around if we have the wisdom, generosity, and discipline to do so.

**GREED**

Based on the behaviors established in our Western capitalist system we, as consumers, are expected to crave for more—literally more of anything. As consumers, we continually recreate an economic system that causes suffering in order to meet our increasing needs and desires. The impulse toward greed is universally human, related in part to a hardwired need for self-preservation. But it can easily be taken to harmful extremes.
Are those who live in poverty (approximately four billion people) free from craving? In drought-ravaged countries, the starving frequently want more food, water, and aid supplies than they can use, thus depriving their neighbors. If the developed world permits this disenfranchisement to continue for generations, armed conflict, terrorism, and revolution will continue to be the outcomes. Here, greed walks hand in hand with hatred, another of the Three Poisons. Clearly if we are hungry or lack sufficient resources to earn a living then it will be much more difficult to care for ourselves and others and make a spiritual life possible.

Capitalism is based on the principle that the acquisition of material goods and/or the accumulation of wealth should be limitless. However, Buddhists would argue that the line between the excessive acquisition of things and the creation of personal or societal suffering is invisible. Craving or desiring more, and acting on these desires, means that we, by necessity, are preventing others who are in need from having some part of what we have. This demonstrates our attachment or our greed, causes us to suffer, and leads to the suffering of those who have much less or nothing at all.

The acts of greed or craving may lead us to jealousy, to harming others, or to having unwholesome thoughts and intentions, which even though they may not be acted upon, still leave a subtle imprint on our minds. In fact, greed can result in emotional anxieties and psychological tensions brought on by the struggle to attain what is craved, the fear of not succeeding in the attainment, and the fear of losing what has been attained. Greed ensnares us all!

Though a solution is at hand (and has been for twenty-five hundred years), we have not learned to detach ourselves from the
Three Poisons. Why? Some have not detached from greed because their worldview only comprises the view of unrestricted free enterprise and other models have not been investigated or considered. For others, it is likely that the pain of suffering is not consciously felt; they have cocooned themselves in the delusion of possessions and wealth. These cravings and desires become attachments. Dissolving this glue requires us to discipline our minds.

But new choices are available to us. Although corporations are legal entities and not people, people (whether individually or collectively) create and operate corporations. It is these people who, through their personal experiences, can reshape corporations and move away from the Three Poisons.

Since each one of us is a consumer, we too can reshape corporations through our purchasing decisions. Each time we buy a
product or service we are supporting a manufacturer or service provider. Each purchase reinforces corporate practices and behaviors.

Each of us needs to ask him or herself, with each purchase, “Is this really what I want to do?” We need to empower the individual because society—corporations and governments (both good examples of institutions that are highly skilled at self-preservation)—is the result of what individuals want. If we are to assist in influencing the direction of present-day free enterprise, we must fully comprehend the significance that greed plays in our society—both in the developed and developing worlds—and the role we can play in ending suffering.

**THE MIDDLE WAY**

The entrepreneur would argue that in the pursuit of selling goods or services there must be no predetermined or overriding limits. Limits, if any, should only be the result of how creatively and innovatively the seller designs, produces, and markets his/her products. Buyers determine the effectiveness of this process by how much or how little they purchase. If they purchase a lot, the seller becomes wealthier and the buyer presumably feels better off for having made the purchases. So the entrepreneur would argue that capitalism works without any intervention except that which the seller and buyer impose on their relationship. Under these circumstances, the idea of excess does not enter the picture. Wealth, for example, is not considered greed; it is the reward for being a successful businessperson or an astute trader. Wealth is the ultimate result, in capitalist terms, of having successfully used the economic system creatively.
Greed enters the discussion when we consider the extremes of wealth acquisition. The Buddha’s teachings caution us to avoid extremes, at the peril of one’s happiness, joy, and tranquillity. The overriding extreme is wanting, desiring, or demanding unfettered materialism. From a Buddhist perspective success is not necessarily wealth but is most certainly wisdom, love, and compassion. If one has wealth and is wise and compassionate, one has much to be pleased about. However, as the Buddha and countless others have discovered, people become very attached to their possessions, which can lead to hoarding, stealing, or even war in their attempt to protect their material wealth. To avoid attachments (that is, the extremes), the Buddha taught moderation, generosity, and kindness toward all living beings: the antithesis of greed or excessive acquisition.

How then can Buddhism contribute to untying the Gordian knot that binds free enterprise and human suffering? How do we as individuals arrive at a place where we see the need for balance in our own lives and see the need to compassionately end the suffering of others? As a Buddhist, I believe the answer is the Middle Way, the path between extremes such as poverty and great affluence.

In the Buddhist view, happiness in life (or the absence of suffering) begins by following a Middle Way. To follow a path between extremes means behaving “skillfully,” applying wisdom and compassion to one’s intentions and actions so that one can live one’s life without the harshness of deprivation or the excesses of extreme wealth.

Such an approach creates two problems for traditional business practices: first, the goal now is happiness, not profit; and second, capitalism is not an expression of the Middle Way, but tends toward an extreme.
What I am proposing is *not* to overthrow capitalism, but to expose the ways in which Buddhist thinking can ameliorate some of the more negative outcomes of free enterprise. The Buddhist Middle Way can have a very positive and progressive relationship with Western capitalism. Indeed, Buddhist philosophy is not opposed to the creation of wealth, to private ownership of property, free trade, or even to the idea of limited government intervention.

We can cause change to occur in the economic system—it is changing on its own every moment. The current direction of this change is unrestricted globalization. Why could this direction not include a factor that described “success” as the accumulation of wealth *and* the well-being of all? We can pursue financial success while at the same time acknowledging that there is suffering in the world caused by the operation of free enterprise, *and* work to do something about it.

If the Buddha were in the Boardroom today, he would teach that the real issue is not capitalism versus socialism (or Right versus Left) but *right intention*: the intention that through our actions (in business and elsewhere) we may diminish suffering and treat all beings with respect and compassion. With this intention, we aspire that all beings have access to food, water, shelter, medical care, and such other things that are our birthright. Let’s begin to explore what this might mean.