



TECHNOLOGY GOVERNANCE

Working Papers in Technology Governance and Economic Dynamics no. 69

THE OTHER CANON FOUNDATION, NORWAY

TALLINN UNIVERSITY OF TECHNOLOGY, TALLINN

RAGNAR NURKSE SCHOOL OF INNOVATION AND GOVERNANCE

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# The Reality and Diversity of Buddhist Economics (With Case Studies of Thailand, Bhutan and Yogyakarta)

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AUGUST 2016

Forthcoming in Tavivat Puntarigvivat (ed). *Buddhist Economics and World Crises*. Bangkok: The World Buddhist University.

## 1. Introduction

The Global Financial Crisis of 2008 has shown the deficiencies, not only of the current global-Western, neo-liberal economic system, but also of its theoretical basis, the so-called Standard Textbook Economics (STE) (see Drechsler 2011). But even teetering on the brink of complete global disaster (United Nations 2009; Mitchell 2015) was not strong enough to make this edifice fall, not even crumble (A. Turner 2012; Skidelsky 2010).

Buddhist Economics (BE) could be a form of economics that presents an alternative to both neo-liberal economic policy and to STE. However, it is by no means unambiguous what BE actually is, including among those dealing with it on a professional basis. Many if not most of the experts actually argue that methodologically, BE is not opposed to, but rather can be integrated into, STE, and that BE is what can be extrapolated from the teachings of the Buddha regarding economic policy (see Payutto 1994, 47-48). By arguing this, this is what BE becomes – if “science is what recognized scientists recognize as science” (Marquard 1985, 199).

However, these two claims do not really work together – if we look at the teachings of the Buddha, STE is not really an option; if we look at BE as practiced, it is, but then we will transgress or at least have to augment these teachings. I would therefore say that it might be helpful, both theoretically and practically, to consider the following three interrelated points:

- a) BE, as most religion-based economics, is not only an extrapolation from the respective basic texts, but also, if not primarily, how BE has been practiced in reality over time, and especially today;
- b) BE as a concept comes originally from an outside understanding – maybe misunderstanding – of Buddhism which entails perspectives that text-based BE might not have; and
- c) Buddhism as such may be at odds with STE, and BE thus potentially forms its own paradigm of economics, but BE as practiced has actually followed another path.

This will result, hopefully, in seeing that there is considerable diversity within BE and that there is such a thing as real-existing BE that truly does matter.

## 2. The Reality of Buddhist Economics

Shortly after I left Singapore, I had lunch with an influential proponent of Confucianism who was teaching at a major American university. He ... had had personal interactions with Lee Kuan Yew. I asked about Lee's interest in Confucianism, and my interlocutor simply sighed and said, 'He doesn't understand, he doesn't understand.' (Bell 2011, 97)

This is reminiscence by Daniel A. Bell, and I usually agree with him. But in this case, I would actually suggest that the opposite is true by default: LKY understood what Confucianism was because he both conceived and implemented a Confucian state, and "official" Confucianism has always been a central part of the overall paradigm. The Master had very little to say about governance; most of it has to be extrapolated. Confucian government, which is important in six or eight key Asian countries today, is what was developed over the course of the centuries, indeed millennia, based originally on Confucian texts and traditions. What is a better definition of Confucian governance – that what was and/or is common among Confucian countries, or that what someone could extrapolate right now from the *Analects*? At a minimum, the answer is: both (Drechsler 2015, 2017; Drechsler and Karo 2016).

The same is true about Islam and with, for instance, Public Administration (PA). If we think about Islamic PA as the crucial implementation of government, the first places to look for a description, the one all Muslims would agree on, are the *Holy Quran* and the sayings and actions of the Prophet, the *Hadith*. However, this will disappoint, as the one statement in the *Holy Quran* considered directly relevant for PA is that for decisions, consultation is mandated (42:38). And the Prophet simply had no interest in PA – we could even say that, given the all-encompassing scope of his vision, he might have left it open on purpose, in the sense of a no-policy policy – as, it appears, all founders of major religions. But what there is, is an Islamic tradition of PA – one very much dependent on context, but not completely so; there are patterns that are generally Islamic. The archetypical example of Islamic PA is that of the Ottoman Empire, and so from there we can determine what Islamic PA is (Drechsler 2015; 2016a).

And should it not be the same with Buddhism, and with economics? BE today, among those people who deal with it, is, as I said *supra*, usually constructed from Buddhism; partially really starting there (Payutto 1994, 42; Puntasen 2008, 2), partially the other way round, i.e. (economic) positions which the author already holds are legitimized backwards by

relating them to Buddhism.<sup>1</sup> But this risks reducing the definition of BE to an almost arbitrary potentiality. To define BE comprehensively, one also needs to look at those economic systems that are called or call themselves Buddhist, i.e. those that really exist or have really existed. As some considerable truth lies in what actually exists (notwithstanding the ambiguous position of “reality” in Buddhism), BE can easily be there in ways that are not closely related to what academic BE or Buddhist theory says *should* exist.

While real-existing BE can take place on the micro-level typical for Buddhism (Prayukvong 2005, 1184 – or at least for Mahayana, as Phuntsho has quipped; i2016), economic systems hang on the country or larger or smaller territorial units. Therefore, to look for states or country-like structures that use BE elements seems to be of importance (cf. Kawan in *Towards* 2013, 27). This, again, even pertains to theory, since what is applied, no matter how lightly, will also change in and by itself (Kant 1923).

That there is not one Buddhism but many, and that the context of time and space has always mattered is a truism (Greschat and Kraatz 1985, 5-8); even within denominations, countries, and schools, the difference in forms of Buddhism can be so complex that it may seem difficult to put them under one label (exemplarily on Thailand, see Puntarigvivat 2013). But all religions inevitably change over time (Greschat 1988, 19), and, due to what Lanczkowski calls “inner-religious pluralism” (1980, 30-35), they empirically contain many aspects that may strongly contradict each other. In quite specific addition, more people worship the Buddha who are not “card-carrying” Buddhists than those who are, *viz.* in the form of amalgamated or syncretistic religions such as Chinese Folk Religion (CFR).<sup>2</sup>

But generally, this matter is quite typical for the juxtaposition of “theology” vs. “folk religion” with often older beliefs and practices underneath (see classically Smith 1991, esp. 48-50; also Vrijhof 1979). In what is also known as the conflict between philological and anthropo-sociological Buddhology, I assume a “Cœdèsian totality” (Cœdès 1990, \*3-\*4; Rozenberg 2005, 41-46), meaning that Buddhism is all of it – “*la réalité ... est une*” (Cœdès 1990, \*4). All variants legitimately deserve the label *prima facie* – as long as they do not completely pervert the (original) intention of the faith in question – *if the*

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<sup>1</sup> A comprehensive survey of the development of BE is Piboolsravut 1997; see also Puntasen 2008, 5-8, 102-104.

<sup>2</sup> There are no reliable figures; however, see [https://en.wikipedia.org/wiki/List\\_of\\_religious\\_populations](https://en.wikipedia.org/wiki/List_of_religious_populations) and [https://en.wikipedia.org/wiki/Major\\_religious\\_groups](https://en.wikipedia.org/wiki/Major_religious_groups).

*topic is economics*. We might argue about “theology”, but economics is necessarily always applied, and so changes and variations created by application are important.

For real-existing BE, we will look at three diverse cases: Thailand, Bhutan and the Special Region of Yogyakarta in Indonesia. All three are South-east or South Asian kingdoms (cf. classically Kershaw 2001); and it is these three that have specific economic development theories that are potentially Buddhist: Bhutanese “Gross National Happiness” (GNH), Thailand’s “Sufficiency Economy” (SE), and the less-often considered “Unification of King and People” (UKP; *Manunggaling Kawulo-Gusti*) in Yogyakarta (in Cambodia, Sri Lanka and Mongolia, for instance, no such thing seems to exist). In all three cases, the specific economic model comes directly from a king, and that is likely not co-incidental, since the Monarchy, and especially a Buddhist one, allows and even asks for a form of spiritual guidance along with high social responsibility that may be more difficult to implement in other systems.

A classic role of the Buddhist king is that of the *dhammaraja*, of which one aspect of great relevance here (this is a highly complex subject both historically and theoretically) is that of facilitator for his subjects to attain happiness, with the optimal goal of enlightenment. The *dhammaraja* is, then, not (only) the one who rules according to the *dhamma*, but he who guides or enables his subjects to realize the(ir) *dhamma* – likely a requirement for any sort of Buddhist happiness – anywhere between nudging them thither or creating a space within which this is possible. “The king was constantly advised to look after the happiness of every being” (Meh-ta 1939, 84). This is different from, yet often in conjunction with the role of the king as *chakravartin*, the righteous universal Buddhist ruler (see 1939, 79-84; Heine-Geldern 1942; Akira 1990).

The paradigmatic Buddhist *dhammaraja*, together with Ashoka (Seneviratna 1994), although in many ways still more a *Buddharaja* or even *devaraja*, is the ruler of the Khmer Empire Jayavarman VII, whose portraits capture the meditating, “spiritual king” like no other and who at the same time also created a system of public hospitals and development infrastructure which is *mutatis mutandis* unmatched until today (classically Coëdès 1935; fictionalized Ryman 2006).

The three cases, SE, GNH and UKP, reflect different varieties of Buddhism and therefore Buddhist kingship – Theravada, Mahayana (in its Vajrayana form), and syncretistic. The latter at first seems odd, but while Indonesia is a Muslim-majority democracy, the Hamengku Buwono dynasty of Yogyakarta Sultans adheres at least to some extent to an

Islamic-Javanese tradition often called *kebatinan* (after the meditation technique) or *kejawan* (Javaneseness) that entails Hindu-Buddhist conceptions of kingship. The Sultan, as an apparently unique case within a democracy, is also the governor of the province, so that he has direct executive power as well, whereas the other two Monarchies are constitutional. All three are actually formally (in) secular or denominationally neutral countries.

Finally, at least SE and GNH come from the crisis context of the mid-1970s oil shock (Puntasen 2008, 102; differently Tshering 2015, 44 on GNH) and are thus in some sense a crisis response, fitting especially well into the present topic. I will address these three cases in some detail, but first, both theoretical substance and method of BE need to be sketched out.

### 3.1. The Buddhism of Buddhist Economics

In Buddhism, as in almost all of the large religions, there is skepticism against earthly possessions and material success as goals *per se*. Nonetheless, contrary to Western popular assumptions, Buddhism is, and thus according to most experts also BE, not about asceticism but about the avoidance of suffering; the “middle path”, while not a compromise but rather “getting things exactly right”, looks from an outside perspective like one between two extremes, and thus wealth as such, or at least property, is not bad (Payutto 1994, 18-19, 23-24, 41-42; Greschat and Kraatz 1985, 10; Swearer 2011, 130-139; see Daniels 2005, 246; in this volume Gyanabodhi 2016).

As has been explained by Rajapaksa based on the canon (2016, in this volume), *appicchatā*, frugality, certainly is a Buddhist virtue, but this means in reverse that a certain material basis is not only acceptable but indeed, for the non-*sangha*, desirable.<sup>3</sup> This may sound more equivalent to, e.g., Calvinist principles than may be comfortable for some BE protagonists in the West, but only if one ignores that *appicchatā* is not only personal but also institutional, and that the other side of its medal is generosity (2016, in this volume).<sup>4</sup>

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<sup>3</sup> The *sangha* follows a non-economic logic, which is an indication that some asceticism is at least not non-desirable in Buddhism. However, as Marko Lepik has observed, the *sangha* also needs to be financed somehow, and that presumably has to be done from somebody’s surplus.

<sup>4</sup> Samuth Koeuth has pointed out that in the context of the Global Financial Crisis, asceticism is in line with the (often crypto-Calvinist) austerity measures imposed by some International Finance Institutions and governments on their own and other countries (see Blyth 2013), but this imposition is hardly in line with any form of Buddhism.

But this is not the final word for the definition of BE. BE as a modern theoretical movement, and as a label for the organization of inquiry for a scientific community, comes less from the Buddhist countries of the East than from the West; it was only then taken up in Asia by people generally more familiar with the intricacies of Buddhism (for the latter, see Payutto 1994, Guruge 2006, Puntasen 2008, Puntarigivat 2013). Contemporary BE's original text is the short chapter on "Buddhist Economics" in E.F. Schumacher's *Small is Beautiful* (1974, 44-51; see Payutto 1994, 7; Puntasen 2008, 5, 102) originally from 1966 (Schumacher 1974, 251).

"Schumacher's point that the existence of Right Livelihood as one of the factors of the Noble Eightfold Path" is a key to BE has been echoed by most BE theorists (Payutto 1994, 33, 37), but for Schumacher, the eponymous small scale of the book's title that leads to an emphasis on villages and SME's (small and medium enterprises) and what we today call sustainability<sup>5</sup> (1974) is crucial, even almost the main point of BE (cf. Sivaraksa 2011). Schumacher extrapolated this from his perception of the "New Burma" policies of the 1950s (1974, 44, 251; see Puntasen 2008, 102), which was originally intended by him only as a random case study (1974, 43). Whether this is "correctly" Buddhist in a theological sense or not (for the latter, see Guruge 2006, *passim*; Puntasen 2008, 102), it certainly is the interpretation, or construction, that globally, most people today understand as BE (Swearer 2011, 129; Guruge 2006, 71).

As a preview, it can be stated that all three BE realities we will discuss here have placed an emphasis on "Schumacherian" sustainability and, if to a lesser and more varied extent, on small-scale, traditional farming. In Thai SE, since 1994 and until 2001, this was a focus, in the form of a "New Theory", of His Majesty the King in annual speeches, perhaps because SE did not have so much traction in other areas of the economy (Puntasen 2008, 6; see 2004; *Towards* 2013; Naipinit et al. 2014). Sustainability and environmentalism even have constitutional rank in Bhutan (Art.s 5, esp. 5.4; 9.20 *Const.*). Somewhat differently, UKP emphasizes "food sovereignty", explicitly including high-quality exports and technological advances in farming and processing where appropriate, but also with an eye on sustainability (Hamengku Bowono X 2015, 15-16).

The second point is that global-Western-style BE is often assumed to have a penchant for spirituality before wealth; for asceticism, for poverty, as "earthly things pull you down" – something that might be a good posi-

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<sup>5</sup> And yet, as Puntasen has emphasized (surely to the shock of many readers), "sustainability of resources is not a real issue, because BE always stresses impermanence;" 2008; 21.

tion to take if one is disenchanted by global-Western consumer capitalism.<sup>6</sup> However, as we saw, if we stick closely to the teachings of the Buddha as we perceive them, it is not *prima facie* obvious that some personal wealth, just as much as a greater scale than “Schumacherian” smallness, is a bad thing *per se*. The following (Western) definition of BE sums the situation up rather nicely:

The underlying principle of BE is to minimize suffering of all sentient beings including human and non-human beings. In more technical terms the suffering minimizing principle can be formulated that the goal of economic activities is not to produce gains but to decrease losses. The Buddhist strategy suggests not to multiply but to simplify our desires. Above the minimum material comfort, which includes enough food, clothing, shelter, and medicine, it is wise to try to reduce one’s desires. Wanting less could bring substantial benefits for the person, for the community, and for nature (Zsolnay 2009, 2-3).

Zsolnay’s point regarding “minimum material comfort” is a crucial basis for any further deliberation on more spiritual goals, especially as this, by and large, is a real issue for very many Eastern and much fewer Western Buddhists. How can one be happy in any sense without clean water, especially if it is not by choice? This was already Jayavarman VII’s policy (see *supra*); already in the first speech that started the SE concept (July 1974), the King of Thailand “equated the meaning of national development to ‘having enough for living for everyone first before moving further’” (Puntasen 2008, 102); and it is also mirrored in Bhutan’s “free access to basic public health services in both modern and traditional medicines” as constitutionally mandated (Art. 9.2 *Const.*). It is probably fair to say that a BE that would not focus on taking care of these basics before talking about spiritual attainments would be so far from the Buddha’s intentions that it would very likely not qualify for the designation (Puntarigivat i2015; Phunthso i2016; see Sivaraksa 2011, 38).

This brings us to the famed Buddhist and BE focus on happiness, which in itself is not controversial, but the definition of happiness is (Puntasen 2007; see Mancall 2004, 27; Ura 2015, §17).<sup>7</sup> Buddhist happiness arguably is “true” happiness rather than what one might personally think it is, especially short-term (such as getting comatose at a Full Moon Party;

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<sup>6</sup> It is actually difficult to find documentation for this assumption, so a media analysis or a survey would be needed in order to fully back it up.

<sup>7</sup> This is why Davies’ ingenious question, “why prioritize happiness at all?” (2015, 295; see 295-298) is moot in the BE context – it *is* the priority.



*Nation* 2016), but even that is sometimes debated.<sup>8</sup> Fundamental for the happiness focus is the idea that there is no direct connection between this and material wealth (the implicit assumption in measuring the GDP). This is also at the basis of recent global-Western happiness thinking (Kolbert 2010; Bok 2010), which in turn is often traced back to the “Easterlin paradox” (that wealth does not increase happiness) contemporary with Schumacher, SE and GNH (Easterlin 1974).

This discussion, too, only makes sense beyond minimum material comfort. But for both the “first” and “third” world today (and the “second” as well), one has to remember the global Duesenberry or demonstration effect (Duesenberry 1949; Nurkse 2009, 91-93). People do want what others have, and contemporary media brings putative Western living standards, especially those of the United States, pretty much anywhere. This is compounded by advertising, which creates artificial wants that are not related to need, nor their fulfilment to happiness (Payutto 1994, 12-13; see Puntarigivat 2013, 205-206; Mancall 2004, 27).<sup>9</sup>

### 3.2. The Method of Buddhist Economics

As mentioned *supra*, BE often just wants to infuse STE with a dash of Buddhism: “A Buddhist Economics would take traditional Economics, econometrics, and planning techniques, and inject into them a so-called buddha-element which contains, among other things, the buddhist person, the Buddhist concepts of *dhārma* and *sangha*, etc.” (Alexandrin and Alexandrin, quoted in Puntarigivat 2013, 188). This is especially attractive for professional economists because it preserves their “street cred”; it would be difficult to be employed by most economics departments if one did not phrase it such.

On a more sophisticated level, Ven. P.A. Payutto has stated, “It is often asked which economic or political system is most compatible with Buddhism. Buddhism does not answer such a question directly. One might say Buddhism would endorse whatever system is most compatible with it, but economic and political systems are a question of method, and methods, according to Buddhism, should be attuned to time and place” (1994, 48). Maybe so, but methods are never neutral (Gadamer 1960). I would argue

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<sup>8</sup> Equating, as is often done, happiness with enlightenment is, as Phuntsho has pointed out (i2016), far too grandiose, since there is happiness below this goal, which is reached only by the very few – *sukha* would be fine; i2016. For Puntasen (2007, 2008), this is more or less the absence of *dukkha*, i.e. the to-be-avoided “suffering”.

<sup>9</sup> And while it is indeed obvious that part of consumerism works by translating wealth into status, and that this may create happiness even in a personal-satisfaction sense (Quartz and Asp 2015), true happiness in the Buddhist sense can hardly be derived from status glee and pride. Visible wealth, of which consumerist status is a form, also seems to drive an all-around negative sense of inequality (Nishi et al. 2015) that is at least arguably not really supported by BE and Buddhism (Mancall 2004, 37).

that methodologically, STE as it stands is not an option for BE at all (Puntasen 2008, 2-3; Schumacher 1974, 46-48, 51) precisely because it is never specific and contextual, because of its normative assumptions about human nature and, thus, because of its necessarily unrealistic method.<sup>10</sup> Buddhism emphasizes both a connectedness of things (economics is only one element) and the necessity for maximal access to genuine reality (Payutto 1994, 8-9). The entire idea of specifically BE therefore is removed from quantitative modeling (see Noy 2011, 607).

In fact, the “middle path”, while a compromise in an external sense, is systemically unacceptable for orthodox economic theory, because STE is about the pursuit of profit maximization by the *homo oeconomicus* at all costs, never mind all relativizing window-dressing, and thus cannot give in on this (see Drechsler 2011). Second, BE must be at odds with an economic system that is fundamentally propelled by greed or, rather, denies that greed is a viable, pejorative concept. Buddhism holds that greed is eternal, but it is one of the very negative desires one can have (Payutto 1994, 15). BE’s ideal may, again, not be poverty, but surely it is “non-greed” (Swearer 2011, 131-132; see Gyanabodhi 2016, Wang 2016 and Rajapaksa 2016 in this volume).

However, first, mainstream economics *on the ground* may be theorized by STE, but are usually not really informed by it – in reality, (well-working) economic systems are both less market-oriented and less quantitative as regards their basis, as STE would decree (see Drechsler 1997, 2011). Second, rather than to see BE as “*das ganz Andere*,” it is helpful, when going for praxis, to see it as a kind of heterodox economics, i.e. an economics that has (perhaps radically) different ways of interpreting economics and setting an agenda for economic policy than STE, but one that does follow the logic, context and framework of economics generally (see e.g. <https://www.worldeconomicssassociation.org/>; see Daniels 2016, in this volume). This is especially true for heterodox development economics (see E.S. Reinert et al. 2016; Altmann 2011). Puntasen’s excellent working definition of BE along similar lines is, “*A subject related to economic activities with the goal for both individuals and society to achieve peace and tranquility in a material world under the condition of resource constraint*” (2008, 3).

In fact, in its focus on people rather than things, BE is rather typical of heterodox economics. It is for instance a primary feature of the paradigmatically heterodox German Historical School (Drechsler 2016c). Wilhelm

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<sup>10</sup> This includes such STE issues as a disinterest in mirroring reality to begin with, eventually changing reality itself in a counter-productive way; a confusion of what can be measured and what cannot; and reliance on physics and mathematical doctrines that are woefully outdated and not supported within their own disciplines anymore for over a century (Drechsler 2011).

Roscher, its main founder, begins his basic book on the topic, simply, with the statement, "The starting point, as well as the object-point, of our science is Man" (1878, 1, see 52). And the leader of the Younger Historical School, Gustav v. Schmoller, in his 1897 *Rektorsrede* at the University of Berlin, sums it up like this: "Thus, a mere science of market and exchange, a sort of business economics which threatened to become a class weapon of the property owners, returned to being a great moral-political science ... which has its central focus not on the world of goods and capital but on the human person" (Schmoller 1904, 388). All this fully tallies with the BE perspective.

So much, in all brevity, for the theory of BE – now it is time to look at cases. SE and GNH have been called the most important BE manifestations, including being even a litmus test of whether BE can work or not (Guruge 2006, 124). We will therefore review both and UKP in the following sections from the BE perspective.

#### **4.1. Sufficiency Economy: Buddhist Economics in Thailand**

SE is, in short, an alternative socio-economic, specifically Thai heterodox development concept (it is analyzed here only very briefly because it is familiar in our present context). Sometimes also called "Sufficiency Economy Philosophy" (SEP), it was first outlined in an address by His Majesty King Bhumibol Adulyadej in two speeches in 1974. It came into more concrete shape in 1998 and was never presented as a complete replacement, but as a partial reorientation of the economy (Puntasen 2008, 6; Puntasen 2004; Kawan in *Towards* 2013). SE means "in Thai ... 'not-too-little, not-too-much' and refers to the idea of the middle path, the classic label for the spiritual approach which Buddha taught" (Noy 2011, 597). It is well summed up by Noy:

In its fullest form, SE has been presented as an all-round philosophy by which to live and make economic decisions, as well as to arrange the local and macro economy. It is a moral theory about how economic agents, as well as political and bureaucratic actors, ought to act to align themselves with spiritual realities. Drawing on Buddhist teachings, its core principles are moderation, full awareness of the consequences of actions, and protecting oneself from risk. These three core principles (which have been translated from Thai to English as 'moderation,' 'reasonableness,' and 'self-immunity') are supported by two human qualities that must be cultivated as part of economic life: wisdom and virtue (Noy 2011, 597; see Drechsler 2016b, 2016d).<sup>11</sup>

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<sup>11</sup> Puntasen sums up the SE principles as "moderation, honesty, not too much greed and not taking advantage of others;" 2008, 6.

There is no doubt regarding SE being a form of BE (Puntasen i2016), or at least “a development theory rooted in BE” (2008, 19). “His attempts clearly indicated that the King actually wished Thailand to carry out economic activities applying Buddha Dharma” (2008, 6).

SE clearly reflects an opposition to the “Washington Consensus” and to the International Finance Institutions, against which the King has positioned himself in real politics, and it emphasizes happiness in the Buddhist sense as the goal (see Puntarigivat 2013, 26-27). Parallels to several heterodox concepts and even some non-market utopias, such as William Morris’ 1890 *News from Nowhere* (2004), are readily apparent, so that SE fits in very well with the larger set of meanings of BE that we have so far discussed.

The same cannot be said for Thailand as such, however (Puntasen 2008, 5), whose economic culture is rather market- and business-oriented, and where there is a dominant elite drawing profit from this position (Unger 2009, 141). It has also been argued that younger Thais today, while still religious in many respects (including pre-Buddhist animism), do not derive their ethics from Buddhism anymore (see e.g. Fuller 2012; Vichit-Vadakan 2010, 83-85), and that even some of the popular new Buddhist temples, such as Wat Phra Dhammakaya, have a very materialistic, “grow-rich” focus themselves (Thepbamrung 2014), more akin perhaps to streams of CFR than to traditional Buddhism. Likewise in politics, the compatibility or complementarity of SE – in this case often called SEP – with globalization and international trade has been stressed (*Nation* 2015; see Puntasen 2008, 6).

Since SE was not theoretically elaborated in detail, interpretations have been both possible and necessary, both on the practical and on the theoretical level, and so SE was almost immediately “hijacked” by the mainstream (Puntasen i2016). And as SE is not a very attractive position for professional STE representatives, a compilation of the discussions among a group of leading Thai economists in 1999 (Puntasen 2004)<sup>12</sup> showed that only one group saw SE as fundamentally opposed to STE, whereas the others constructed SE as compatible with STE in various ways.

As described *supra*, this re-interpretation of his concept may have been one of the reasons why the King then emphasized SE implementation in the area of small-scale farming, where quite some of it has actually taken place (see Unger 2009, 145-146). This is not only, as we saw, typical

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<sup>12</sup> Puntasen reports (i2016) that he took over the summarizing and reporting task for this meeting because nobody else wanted to.

for BE as it really exists, but the term “sufficiency” in the economic context also relates historically to both compromise and agriculture, as well as to (some) self-immunization from the vagaries imposed by global markets that the King had targeted (Puntasen 2008, 7).<sup>13</sup>

Beyond small-scale farming, operationalized SE in Thailand today focuses more on the management level than the economic one, and then in a softly-moderated mainstream way similar to usual CSR (corporate social responsibility) or ethics-in-management principles and sustainability (see, e.g., the activities of the Thailand Sustainable Development Foundation, <http://www.tsdf.or.th/en/>; or Avery and Bergsteiner 2016; a list of SE projects, in Thai, is at <http://www.sedb.org/index.php>). Methodologically, SE in Thailand today is probably somewhere between orthodox neo-liberal economics and the addition of some more heterodox elements, but closer to the former and in a fully orthodoxy-compatible way (Puntasen 2016).

#### **4.2. Gross National Happiness: Buddhist Economics in Bhutan**

Bhutan’s GNH emerged in the 1970s, entered the Western discourse in the late 1980s and really became a fashionable topic from about 2000 on (Tshering 2015, 45; Munro 2016, 80-81). Today, as a policy that is often seen as reality, GNH is extremely popular internationally; recently, it has even been pronounced a model for the European “Left”.<sup>14</sup> GNH is the country’s official and policy-relevant development program, focused on happiness rather than material growth (see S.A. Reinert et al. 2015, Givel 2015, Ura 2015). It has had constitutional rank since 2008 (Art. 9.2 *Const.*).

It is probably fair to say that today, this is the best-known and most-discussed version of real-existing BE – as an explicit alternative to mainstream economics: “Gross National Happiness is more important than Gross National Product”, in the famous words of GNH’s creator, His Majesty the *Druk Gyalpo* Jigme Singye Wangchuck (the “4<sup>th</sup> King”; see G.K. Dorji 2015b). This happiness, when conceived, had strong and perhaps

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<sup>13</sup> Looking at the English word, SE might refer both to personal sufficiency (making do with less “worldly goods”) and to autarky, i.e. to sufficiency on the country level (Puntasen 2004, 13-15). Autarky is a concept mostly theorized in the early 1930s by Sombart (e.g. Sombart 1932, 39-44) and, even more famously, by Lord Keynes (Keynes 1933), both icons of economic heterodoxy. And while there is most likely no direct link, there are very clear parallels between autarky and SE. This includes a strong emphasis on partial autarky, not total (Sombart 1932, 39-40; Keynes 1933, 181). First and foremost, therefore, Sombart calls for reagrarization (1932, 44); Keynes, too, includes agricultural products to the sufficiency agenda (1933, 183).

<sup>14</sup> GNH has had its critics, local and Western, who have said that, e.g., for a very much developing countries, non-material attainments are not as important as the bare necessities, as was to be expected (S.A. Reinert et al. 2015, 12; Phuntsho 2013, 597-598), although it would be difficult to find a protagonist of GNH who would put enlightenment before clean water.

even primarily Buddhist connotations; nonetheless, the genesis of GNH as juxtaposed to GDP means that the H in GNH actually started as an English term and had to be translated back to Dzongkha (Phuntsho 2013, 596).<sup>15</sup>

The 4<sup>th</sup> King ascended the throne as a teenager in 1972 and stepped back in 2006 in favor of his son. During the years before, the King had turned the country from a semi-absolute to a constitutional Monarchy, arguably against the explicit will of the people and most of the leadership (Phuntsho 2013, 570; K. Dorji 2015; cf. M. Turner et al. 2011). The 4<sup>th</sup> King's Buddhist spirituality and *dhammaraja* (or *Dharma* King) nature is not debated – it is even said, “Only a true *Bodhisattva* King can spread the teachings of the dharma like His Majesty has” (Wangchuk 2015, 92; see 95; Zangpo 2015, 134; also Penjor i2016; Tobgye i2016) – nor his frugal personal lifestyle (Gyeltshen 2015, 125).

It is quite certain that it was the King personally who conceived of the non-material and also the spiritual element in GNH (Zangpo 2015, 138). It seems that in spite of the radical modernization that Bhutan went through during the 4<sup>th</sup> King's reign (Mancall 2004, 9), some emphasis was placed on putting (Buddhist) happiness first (Sachs 2010), and there are sufficiency and sustainability elements as well. The King did work on GNH implementation by himself in detail, as well (Gurung i2016; Tobgye i2016; Penjor i2016).

Mahayana (resp. Vajrayana or Tantrayana) Drukpa-Kagyü school Buddhism has been central to Bhutan, and for the longest part of its history, from its foundation as a state in the 17<sup>th</sup> century to the establishment of the Wangchuck Monarchy in 1907, it even was a theocracy under a ruling Supreme Abbot somewhat similar to the Dalai Lama in Tibet (see Phuntsho 2013, 656 *et passim*; Rose 1977, 23-40). However, the 2008 democratic constitution, ordered and pushed by the 4<sup>th</sup> King, arguably broke with this more or less completely<sup>16</sup> – it is in its institutions basically modern-international, in spite of some soft but important local, and Buddhist, elements, but Buddhism is not the state religion anymore (Art.

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<sup>15</sup> Lopen Karma Phuntsho tells the story that the Dzongkha term for GNH was “confusing because the term sounded like a feminine name. On being asked for his take on it by a radio journalist, a man replied: ‘From what I hear, she seems beautiful but I have not yet seen her’ (2013, 596). When he recalled this story (i2016), it struck me – first as a joke and then quite seriously – that “theologically”, this sounds as if GNH could be an emanation of the Green Tara, reverence for whom is significant in Vajrayana Buddhism, and that this would be an excellent way to link Buddhism and GNH or even BE generally. I hope to pursue this elsewhere sometime soon.

<sup>16</sup> Today, the Monkhhood has no institutional influence on state affairs whatsoever anymore, not even in an observant status (Penjor i2016; Tobgye i2016; Phuntsho i2016). On the other hand, “The King is the Head of both spiritual and temporal matters” (Tobgye 2015, 77) – “the first time in the history of Bhutan for a civilian ruler to be formally anointed as the embodiment of spiritual authority” (Phuntsho 2013, 570-571).

3.1 *Const.*; see Tobgye 2015, 108-112).<sup>17</sup> Beyond that, according to its main author, Chief Justice Sonam Tobgye, it was felt that one “didn’t have the luxury to be local” (i2016).

Since the 4<sup>th</sup> King formally retired (he is still publicly very present in image and person) and was succeeded by his son, Bhutan has something that visually appears as a dual Monarchy with two kings; yet, some shift in emphasis is noticeable. Under His Majesty King Jigme Khesar Namgyel Wangchuck (the “5<sup>th</sup> King”), GNH has been adapted to mainstream development thinking, such as via the argument that (perhaps more radical) modernization and economic growth – if done well – will bring about GNH, rather than hinder it.<sup>18</sup> “The new king says each generation has to interpret GNH in its own way and is subtly turning the idea on its head – a vibrant economy, he says, is the very foundation on which national happiness can be built” (Denyer 2008; see Zangpo 2015, 138-139; Pasricha 2016). Already as Crown Prince, he had emphasized not uniqueness, but integration into the world system: “I ... believe that there must be some convergence among nations on the idea of what the end objective of development and progress should be” (cited in Ura and Galay 2004, xii).

In spite of the current semi-dual Monarchy and the smooth transition, one therefore wonders whether the 4<sup>th</sup> King’s explicit targeting of “Modernization without Westernization” (quoted by Tobgye i2016), would be so repeated by his son. Today, even the much-debated WTO (World Trade Organization) membership is considered to be compatible with GNH, and it may very well be by now (T. Dorji 2015), in spite of the fundamental problems this brings to Bhutan (Mancall 2004, 41).<sup>19</sup>

However, since 2008, the role of the king has been really constitutional (Tobgye 2015, 73), and GNH has since then been promoted by others.

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<sup>17</sup> It was the 4<sup>th</sup> King himself who “said when the country embarks on constitutional democracy, all religions are to be treated equally” and that Buddhism should not be the state religion (Tobgye 2015, 109; see 111-112; Wangchuk 2015, 93). “Bhutan, a predominantly Buddhist society, is now a well-established secular democracy” (Wangdi 2015, 159).

<sup>18</sup> As an example, today, “Bhutan’s ICT vision is to create an ICT-enabled knowledge society as a foundation for Gross National Happiness” (G.K. Dorji 2015a). Indeed, ICT is the paradigm of our time, and it is here to stay also in Bhutan (see Phuntsho 2013, 585-586), but the 2015 UK Office of National Statistics’ results, for instance, show that the happiest British citizens – from Fermanagh and Omagh – “attributed their high happiness score ... to a relaxed lifestyle and face-to-face time with family and friends, instead of an obsession with social media” (Merrick 2015).

<sup>19</sup> The *Constitution* states that “The State shall endeavor to achieve economic self-reliance and promote open and progressive economy” (Art. 9 (9)), not explaining how this apparent contradiction could be resolved; the comment to this provision adds, “Buddha said: “A correct economic policy should be based on voluntary participation” (Tobgye 2015, 181), quoting, maybe even more surprisingly, Thich Nhat Hanh’s *Path of Compassion*” (2008, 196-197).

The internationalization of the concept is usually credited to the first Prime Minister under the 5<sup>th</sup> King, Jigme Thinley, who served during the first five years of the new constitution (Phuntsho i2016; 2013, 596; see Givel 2015). It was he who brought it to the global economics audience and at the same time emphasized the BE question of “how much stuff we really need” (see Sachs 2010). But the PM was locally “widely criticized for taking GNH too far”, to the point that this may have contributed to his election loss (S.A. Reinert 2015, 2).

The third, current, phase of the GNH is dominated one level down in hierarchy again, by Karma Ura, head of the Centre for Bhutan and GNH Studies, which has operationalized and quantified GNH since the late 2000s (see Ura 2015 for the most recent comprehensive document; Tshering 2015, 45; Phuntsho 2013, 597). According to Ura, the H in GNH refers now to a quantifiable blend of, or third way in between, subjective well-being and Buddhist happiness (Ura 2015, §§17-33).

The current Prime Minister, Tshering Tobgay, owes his election partially to his opposition to the “old” GNH (S.A. Reinert et al. 2015, 2-3). The *New York Times* even wrote that Tobgay “has largely abandoned the country’s signature” GNH (Harris 2013), but that is not true, at least not anymore (Hayden 2015, 177). In fact, he has apparently realized by now the immense international PR value of the concept, and a recent TED talk in which he has promoted Bhutan as the only carbon-neutral country on earth ([https://www.youtube.com/watch?v=7Lc\\_dIVrg5M](https://www.youtube.com/watch?v=7Lc_dIVrg5M)) has been extremely successful, even earning him – with other similar achievements, including some GNH continuation – a place among *Fortune’s* current list of the 50 world’s greatest leaders (if last place; <http://fortune.com/worlds-greatest-leaders/tshering-tobgay-50/>). Still, to talk about current mainstreaming, internationalization, and secularization of the GNH concept over the years – and of Bhutanese policy generally – seems overall justified.

Just like in Thailand, it is also quite unclear how Buddhist Bhutan still is, and how this is developing (see Phuntsho 2013, 589-592). There is a clearly observable increase, perhaps to the extent of dominance, of advertised consumerism described *supra* in Bhutanese culture (591-592; cf. Pasricha 2016). It may also be that much of youth Buddhism today is actually a kind of neo-Buddhism that has reverted from North America (Phuntsho i2016) and that is often in itself highly materialistic, as the respective movements in Thailand mentioned *supra*. How Buddhist the Bhutanese youth really is, and what kind of Buddhism they believe in, has not yet been investigated empirically (Penjor i2016).



Nonetheless, some considerable Buddhist orientation of GNH and especially of Bhutan remains. Next to restrictions on tobacco<sup>20</sup>, Bhutan keeps, e.g., hunting illegal, even when wild animals destroy crops, and this lowers the subjective well-being of the farmers, especially as compensation is not in full (Ura 2015, §§38, 93-94). But the Buddhist argument here is that killing sentient beings is basically wrong – true Buddhist happiness (in the Mahayana tradition at least) lies in not hunting (see Rozenberg 2005).

And finally, after the successful transition to secular democracy, I see a clear interest in Bhutan today, not by all but by some, to re-introduce some more local and more Buddhist elements to state and society (see also Tobgye 2016, Tshiteem 2016) and maybe also economy and GNH. To which extent this is possible after its disruption remains to be seen, but as this disruption has apparently not been realized by much of the population yet, it actually might be for the next few years.

#### **4.3. Unification of King and People: Buddhist Economics in Yogyakarta?**

Yogyakarta Special Regency (YSR) is one of three autonomous regions in Indonesia. Located at the central South coast of Java and encompassing more than 3.5 million citizens, YSR is by many indicators, as well as in the general perception, one of the most successful provinces in the country, perhaps the most successful one (Hamengku Bowono 2015b, 17-18; 25-26). This includes technological progress, unusually low corruption, high life-satisfaction of the citizenry and so on.

YSR is mostly congruent with the old Sultanate of Yogyakarta, a successor state of the Mataram Kingdoms that survived the shifts of the last 250 years, including Dutch colonialism and Japanese occupation. After the country became a republic in 1948, YSR remained a Monarchy – and to have a genuine Monarchy within a democracy seems to be unique globally. The reason for this was that the then-Sultan, Hamengku Bowono IX (“HBIX”), was an anti-colonial leader who aided the new government during times of crisis. The Sultan served as governor of YSR, as well, without elections, which he would doubtless have won.

His Majesty Sri Sultan Hamengku Bowono X, the current Sultan (or King), succeeded his father on the throne in 1989 but only became governor in 1998. His personal charisma was decidedly increased that year by his role in the *reformasi* uprisings (Woodward 2011, 220-262; van Klinken 2012, 151, 162-163). When student-led protestors against the “New

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<sup>20</sup> Bhutan made cigarette sales illegal in 2004, the first country worldwide doing so after it had been legal; reasons were both public health concerns and “that tobacco was contrary to Dharma” (cited in Givel 2011, 308). However, paan chewing is now ubiquitous.

Order” military-oligarchic regime took to the streets and there were mass casualties elsewhere in Indonesia, in Jogja – the colloquial name of the city – the Sultan took the lead of the demonstrations and was able to both avoid any violence and further the revolution (Woodward 2011, 231; Ufen 2002, 485-486, 491, 500). This gathering of moral capital has continued: In 2015, when an outbreak of neo-islamicist anti-LGBT sentiment swept Indonesian politics (Widianto 2016), the Sultan once again demonstrated this kind of ethical leadership by publicly stating that in the YSR, tolerance would prevail (*Tribun Jogja* 2016).<sup>21</sup>

Until recently, it was debated as to how the relationship between Sultan office and government office should be codified, but since 2012, whoever is Sultan will automatically become – inherit the position of – governor (Banyan 2012; Ziegenhain 2016, 10). When Yogyakarta was asked by a national government opposed to HBX whether they would prefer elections, the regional parliament overwhelmingly voted against it (Woodward 2011, 259; Banyan 2010). The empirical data we have not only show that the people support the Sultan, but that well above two-thirds of them (if adjusted to the survey method) “want the Sultan to automatically become the governor of Yogyakarta” (Kurniadi 2009, 12-13). In fact, apart from the usual suspects of some members of the academic middle class, journalists from Jakarta, and Western professional observers (2009, 11-12; Ziegenhain 2016, 10), I never met a critic of the Sri Sultan in YSL (or in Java generally), and even they merely questioned the institutional setup.

I asked the Sri Sultan whether he commanded so much loyalty from the people *because* he did not ask for it, and he replied, characteristically, that the question was not whether the people were loyal to him, but whether he was loyal to the people (i2015). As he mentioned, however or rather therefore, he does see himself as guiding them, as Sultan, along a spiritually beneficial path until their death (i2015). It is at this point that, if carefully-tentatively and in the context of *kebatinan*, we could ascribe a *dhammaraja* role to the Sri Sultan. However, how can a Sultan be a *dhammaraja*?

This is a controversial matter today because Javanese Religion is both politically and academically a contested topic (Ricklefs 2012; 1991; Woodward 2011). As mentioned *supra*, Islam in Java is frequently seen

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<sup>21</sup> The genuinely friendly and down-to-earth manner of the Sultan (Fox 1995, 225) stands in parallel with the belief of many people in YSR in his not only spiritual and mystical, but indeed magical powers, including being able to be ubiquitous, even in a non-corporeal way (Fox 1995, 187-232). This can be interpreted symbolically as that the Sultan might see and know all that is going on. Such an attitude improves, e.g., civil-service performance and lowers corruption and thus is one reason of better governance in Yogyakarta (Rayanto i2015).

as an amalgam, popularly known as *kebatinan*, which includes, next to older local beliefs, strong Hindu-Buddhist patterns (famously Geertz 1960, esp. 126-130, 40-41, 11; see 1968, esp. 65; also Ricklefs 2006).<sup>22</sup> This is so not least regarding the Javanese idea of kingship, especially that of the Mataram Kingdom to which Yogyakarta is a direct successor (Adam 1979; Ufen 2000, 36-37, 74). It has even been said that the Mataram ruler's "taking the Sultan's title does not signify a departure from Hindu-Buddhist kingship" (Ufen 2000, 36).

In the current political climate in Indonesia, however, it would be very difficult to emphasize any non-Islamic element; as has been noticed, if the Sultan has any opponents, they are "scriptural modernists", i.e. neo-islamicists (van Klinken 2012, 160). And indeed, the current point is not to question the Sultan's impeccable traditional-Muslim credentials, but to underline that his *kingship* has Buddhist roots and even some presence. Moreover, as Fox says, "the Javanese believe that Java is the centre of the universe. Everything revolves around Java, and Java revolves around the Sultan, who is the King of the World, its nucleus" – which he could exercise but just does not (1995, 188). This is a perfect description of the Indo-Buddhist *chakravartin* (cf. Payutto 1994, 48).<sup>23</sup> So the Sri Sultan is a Muslim king, but his kingship is, in some key elements at least, Buddhist. What are the implications of that for any Javanese BE?

Sri Sultan HBX has promulgated a development and governance theory similar to SE and GNH in several respects, if more focused on politics and administration. Named, after a traditional Javanese concept, "UKP", he most recently detailed it in a speech on occasion of receiving an Australian honorary doctorate (2015), so the delivery was in English. UKP is more specific and operationalized than the original SE or GNH texts, and as Governor, the Sri Sultan also has the mandate, and the capacity, to implement it, but it has so far largely escaped international scholarly attention, let alone in reference to BE.

UKP is explicitly a sophisticated and highly contextualized version of deliberative democracy (2015, 5, 7; i2015; see Fishkin 2009). The key economic element, next to social justice as well as multiculturalism in a framework of tolerance, is a science- or knowledge-based economy (Sri Sultan Hamengku Buwono X 2015, 8-12). This includes switching from

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<sup>22</sup> The Sri Sultan mentioned already 25 years ago in an audience that he was meditating in a traditional, i.e. *kebatinan* way, but that he "would not like to expose that kind of thing" (Fox 1995, 229).

<sup>23</sup> The Yogyakarta *kraton*, the sultans' vast palace, is traditionally seen as a replica of Mount Meru (e.g. Behrend 1989; Ricklefs 1991; Fox 1995, 188-205; differently Woodward 2011, 137-167).

technological imitation to innovation, with a bow to young programmers and hackers, and the creation of a “Jogja Valley” (11). For this, the King has detailed plans, including cooperation support, an SME (small and medium enterprises) focus and the creation of digital villages (11).

Altogether, theoretically and practically, the Sultan delivers what public-policy specialists want to hear (van Klinken 2012, 161) in a very contemporary, mainstream-compatible way, *in addition* to his cultural, traditional, identity-creating, representational and indeed spiritual offerings as Sultan. We have an orthodox economic policy in many ways, but in a very *au courant*, innovation- and knowledge-based shape – “mainstream heterodoxy”, and – less within the economy but in the framework – spiritual ones as well. Both empirical results and feedback from the citizens as mentioned indicate that this approach is practically very successful.

What becomes clear is that the Sultan, who is famously adept at conversing on many levels of meaning and reference at the same time, and whose political-traditional, material-spiritual functions and offices are at the same time segregated and intertwined, in effect goes for *both* happiness *and* economic growth, depending on context and audience. The former does not need to be measured in itself and can stay in a “vaguer” realm; the latter is measured in mostly orthodox ways, but tempered with heterodox insights both regarding economic policy (innovation, new technologies) and methodology (human focus), and with impressive results.

As Fox flippantly says, “as a politician, he doesn’t want to say, Vote for me, I can make the sea boil” (1995, 230). The key is that, at least by the perspective of most of his subjects, the Sri Sultan probably *could* make the sea boil, and he actually does not need a vote (nor is he a politician), as his domestic legitimization is by consensus, both traditional and personal. But within a democracy, which Indonesia is, and given the global context, he can and does demonstrate success by those standards as well, while retaining the orientation towards happiness on all levels.

## 5. Coda

After the Global Financial Crisis, the search for alternative economic approaches, together with the Western interest in other forms of meaning and spirituality, may have veered somewhat automatically, for some, towards BE. And not without reason, because BE is, or entails, exactly such answers. They might have met, however, a concept of BE that is not as exciting as assumed – focusing on a highly complex and multi-faceted Buddhist “theology” and conceiving of BE as an “optional extra” for neo-liberal STE-based economics.

However, from the diversity perspective, thanks to what we can at worst call a “strong misreading” of Buddhism for BE in Schumacher and others, we can say that BE does include by now an element not only of human-centered, but also of small-scale, sustainable, frugal economics that stands in some tension, but is not mutually exclusive with, the “middle path”, if not overdone. One just has to remember that to make recommendations about spirituality to others in other circumstances than oneself without attention to minimal material comfort seems hardly legitimate in the Buddhist context. Happiness, especially (but not exclusively) human happiness, should always stay in focus.

Second, from the reality perspective, once we realize that the definition of BE also hinges on its actual practice in time and space, and looking at this in the forms of SE, GNH and UKP in Thailand, Bhutan and Yogyakarta respectively, and their development over time, we may acknowledge that indeed, in the first step, STE is not compatible with Buddhism because it has another image of the human person and is methodologically seriously flawed. However, in a second step, looking at real-existing cases both of BE and of standard, mainstream economic policy as actually implemented, we see that BE, where it actually works (at least in the cases studied here), is at best part of heterodox, or added-on standard, economic policy. One just has to remember that a BE that deserves the name cannot cross the line to self-referential mathematical modelling for its own sake, nor to focusing on things, away from the human person and their happiness as the ultimate goal.

## **Acknowledgments**

I would first like to express my gratitude to Tavivat Puntarigivat for the kind invitation to deliver this keynote address; also to the friends and colleagues who participated in the conference, notably – for their very valuable feedback in Bangkok – to Peter Daniels, Haifeng Fu, Apichai Puntasen, Samantha Rajapaksa, Michael Sinclair, David Wang, Gael van Weyenbergh and Ven. Yuande Shih. I am also grateful, next to all interviewees *qua* interviewees as listed, in Thailand, to Ponlapat Buracom, Sally Jutabha, Marko Lepik and Ploy Suebvises; in Bhutan, to Robin Gurung, Keshav Gurung, Dasho Meghraj Gurung, Lyonpo Sonam Tobgye, Dasho Kinga Tshering MP and Lhawang Ugyel; in Indonesia, to Raden Agus Saputra Darmi, Wahyudi Kumotomoro, Heri Kurniawan, Bagas Adi Prakoso, Eko Prasajo, Tavip Agus Rayanto and particularly to His Majesty Sri Sultan Hamengku Buwono X; in Cambodia, to Samuth Koeuth, Ratanak Te and Ven. Kou Sopheap; and globally, to Ingbert Edenhofer, Rishabh Gulia, Otto Kaiser, Rainer Kattel and Martin Kraatz. Funding for facilities used in this research was provided by the core infrastructure support IUT (19-13) of the Estonian Ministry of Education and Research.

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