

## **Buddhist Economics: What Bubble? Everything's Bubble.**

Is there such a thing as Buddhist Economics? Who knows? They certainly don't talk it up if there is.

But Buddhism is unusual in that it requires no faith but instead asks one to simply look at things directly. It offers a lens that you can turn on anything at all. And if you turn it on things like the economy, its kind of shocking...not what one sees but what we refuse to see.

To begin, a little understanding would be useful. Buddhism doesn't really require belief. Instead it invites an expansion of one's view, which is achieved through various meditational practices that can lead to a pretty clear-eyed view of the world. And in fact the word Buddha just means *awake*. So at base a Buddhist is an Awakist, one who is trying to wake up.

To what? Well, it offers hints about how to ask that question, but it doesn't tell you the answer to look for. You have to get to that yourself. In the end it is not about what you know but about a state of knowing.

Buddhism held a lot of appeal for me when I encountered it, independent and skeptical as I was. But for years I misunderstood one of its foundational timbers, the one that says that nothing has any intrinsic existence.

*Nothing exists?* I thought. What about the person who is thinking that nothing exists? Answer me that!

When the idea of such immateriality was expressed here in the West by Bishop Berkeley in the early 18<sup>th</sup> century, Samuel Johnson thought it nonsense. And when James

Boswell asked Johnson how he could refute it he said, "I refute it thus!" and kicked a stone. Ouch.

But after wrestling unsuccessfully with this problem myself, I finally...finally!...noticed the word *intrinsic*. Everything shifted, and I now understood it meant that things may indeed exist, as something we might think of as energy, but that we *give* them the form that we see. It isn't like there's a Council of Elders somewhere who tell us the form; it is more as though they come together in our minds but below our awareness. We literally think stuff into its forms of existence but we don't know it. Shakespeare knew it, though: "There is nothing either good or bad but thinking makes it so." (Hamlet to Horatio, Act II, scene 2.)

It gets dizzying trying to apply this idea to the huge stuff, like The Cosmos. But when you scale it down to the world we encounter it seems more plausible. Imagine that hunter/gatherers slowly form an agrarian society based on planting and harvesting, then having a bit of grain left over, they open up to accommodate Trade, which in turn complicates into an Industrial Society which eventually subsumes agriculture into itself as Agribusiness!

No one had the ideas for these progressions *ex nihilo*. They arose in the doing and from the circumstances, formed below consciousness. The systems were described afterward by some sort of naming process.

Perhaps that's a bit sweeping, so let's look at something simpler, like love. We meet someone, the sky opens, light pours down, and the two of us create an inward vision (different for each partner) of an entire mutual existence, of romance, family, stability and enduring love. And it is a good thing.

Until its not. And then we act as though this perfect existence had destroyed. But as the philosopher Jacques Lacan said, *Love is giving what you don't have to someone who doesn't want it.*

Or what about tulips? Would you build an enduring economy on the idea that, whatever else happens, people will always need tulips? *You* wouldn't, of course, but you probably know that during the great Tulip Mania of the early 17<sup>th</sup> century Dutch people bet the farm on just that.

So where does love go? Or tulips? And if we narrate love and tulip mania into existence, is it possible we narrate the entire economy too? It's a leap, but let's stay with it for a minute.

Tulips have been replaced in our time by...well, so many things. Julienned mortgages, dot-com companies, pue'r tea, banking, the America auto industry, the American economy, period. They are all about things we want, and we have all treated them as real entities, until they break down. Its not that they didn't exist, but was that existence intrinsic or did we create it? Take a look.

Now here we are, trying to establish the value of things we thought we had already valued long ago. Did we just miscalculate the world economy—badly? According to the No-Intrinsic-Existence idea, it could never have been either accurate or inaccurate. It was a construct, a projection made just the way we wanted it, not by greedy bankers but by us, by all of us together. Understanding such a construct can be useful within the construct itself (think of Law), but step outside the construct and the deal is off.

And certainly each construct has a beginning and an end. An Irish friend of mine living in the US told her niece that we had 5 inches of snow the other day. And the niece said, "What's an inch?" The girl has been metric all her life. For fun I went to look up the history of the inch, and found that in the Imperial system it was the length of 3 barleycorns. "Snow starting at midnight, with accumulations up to 15 barleycorns."

Speaking of value, a lot of money has fled to gold, as it usually does in times like these. But of course there's no intrinsic value there either, just a long-standing agreement. Based on esthetics, interestingly enough. At least it's pretty.

Obviously a lot of these constructs have been toppling like dominos for a while now, and their provenances are revealed. Fear grows as each event reveals its connection to other events.

How to stop all this, and the anxiety and stress that comes from it? Well, governments have been trying to come up with some splint constructs, like giving more money to irresponsible wastrels in order to keep faith in the system alive. Which might possibly work if there were any faith left. Then the tumbledown might come to rest in a new form on what seems like the same old bedrock. So with each step governments hope to drive a peg into the ground and cleat the whole sliding economy to it.

Except that this approach doesn't seem to be doing it. Doing what? Getting us to believe that there is a real and intrinsic structure. Perhaps somewhere deep inside we have come to feel that these fixes have no intrinsic existence.

Does this mean the breakdown of meaning itself? Does it mean governments should do nothing? Certainly not. Meaning is temporal and it changes as it goes. So if governments keep at it there is a chance that people will notice the energy being spent

and will start to believe in that energy, that doing. Which is not such a bad idea, and it is probably what will work to arrest the slide. That's how new constructs get made, and constructs are what we operate on, intrinsic or not. That's how I run my business on. I'm completely participant in this whole thing.

But at this moment people still feel like they've run off the edge of the cliff and out onto the air. We laugh when coyotes do it, but not economies. The thought of nothing, of no up or down, no real intrinsic meaning is terrifying.

So how do we reach economic enlightenment? Don't ask me, I'm not enlightened. Besides, enlightenment doesn't make all this stuff go away. But it might enable a redirect of our understanding.

The symbol of the mirror is often used in Buddhist practice to represent one's true nature. The idea is that the mirror is not effected by what is reflected in it, nor is the true self. So enlightenment is the realization of one's nature as mirror-like, which reflects, but does not generate, visions.

And, to correct a misperception, they say we don't get blissful oblivion with that realization. The reflections continue and we see them. It's just that we don't believe in them, so they don't distress us.

In spite of this, I sometimes look at the current Econo-mess and want to shout, "Hey! We had a deal!"

But the thing is we didn't have a deal. And before we come to see that we may all have to spend a little more time in fear and disillusionment. Not that anyone thinks that restoring the illusions would be an answer.

People think that Buddhism arose in a time when people just hung around the Gangetic plain and peacefully contemplated existence, but in fact it arose in a time of great economic and political turmoil. The Buddha's entire clan was wiped out in warfare during his life, and people everywhere were uprooted and afraid. But they were also shaken loose enough that they became more available to a different way of thinking.

So perhaps just seeing past the personal and collective pain that fills our horizons, seeing that it is surrounded by larger possibilities that we can bring into being—that could be the beginnings of an enlightenment. Not Bliss, not forgetfulness or nothingness.

Awakeness.

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