

Artha Forum @ Bhaktivedanta Hall, Mumbai

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Speaker: HH Bhakti Rasamrita Swami

Topic: The Dharma of Business

A very good evening to all of you. Thank you very much for coming this evening. It is a great pleasure to be here at the Artha programme forum once again. I have been to this forum on a couple of occasions earlier. It is always a pleasure to be amongst people who are well established in their own arenas in life, who have seen life and as they say now that they have done it and who are now looking for something higher in life – some higher purpose beyond the hum drum of their regular routine existence in their profession world or corporate world.

The topic that I was requested to talk on today is curiously interesting topic - **“THE DHARMA OF BUSINESS”**. The question arises that is there any connection at all there between the two. Is there any dharma in business? I met one gentleman who was saying “Yes. My business, my religion is money. So this is a very good topic”. I was sharing this with some body I met; the topic I am asked to speak on elsewhere; so then that was his half heartened or may be half serious comment. It is an interesting topic because the world is getting increasingly focussed on business and economy. Yes there are issues of terrorism; there are issues of crime; there are issues of social exploitation; so on and so forth. But probably no topic occupies the minds of people more nowadays than economy. Industrialization, economy and GDP, GNP, so on and so forth. In any political campaign in any countries of the world, this always a major topic; probably the fundamental points on which elections are fought.

Everything has become focussed to such a large degree on economics and because modern day economics is largely industrial especially in the quote and unquote developed world and increasingly so in quote and unquote developing world – that one cannot escape the point of how business or economics in this world can become something that is very meaningful and beneficial for the world at large.

Naturally, before we go on to the topic itself, it is necessary to understand the terms. The two important terms here are – dharma and business and I will take the easier of the two first. Business is easier to deal with than dharma. So let us talk about business. Most of you I presume are in the field of business. Some or the other business; either as entrepreneurs, as working professionals or in whatever capacity. When we speak of business I am sure that there are different definitions you could find either in the books of law or in books of management and so on. But I am just trying to place a very simple common sense definition of the word business. The word business would mean any economic activity that is intended to create wealth. I don't think you would have any issue with this definition; very simple definition; shone of all the technicalities that would come into strict text book definition. I use the term economics because any activity that gives rise to wealth may or may not be economic. Because the word wealth also has to be understood properly. But in general when

we speak of business we are talking about any economic activity that is intended to create wealth. The intention, of course is important.

And what is wealth then? That is the next question. Wealth is of course commonly understood today as being bank balance, as property, as material assets that appear in your balance sheet, gold or anything of material value. So we consider that as being wealth. Certainly that is also wealth. But it is only one kind of wealth. It is an important kind of wealth. But there it is today it has acquired a prominence and a role; perhaps in my humble opinion far greater than it deserves. Not that we can do without it. Any society, any civilization, any individual needs some form of economic activity for sustenance and survival. No society can do without a platform or foundation of some economic system. And naturally, as spiritualists, we are not impractical. We do recognize the need for a sound economic foundation for the society in which we live. In pursuit of over all good of the society economics plays a very important role and so as business.

When wealth is generated in terms of physical assets like property, money and so on, then there is a lot that can be done with it. There are many tangible and intangible things that come out of it. And therefore business has now started focussing more on generating profits. Profit becomes the overriding goal. Actually I remember way back in 1950s, there was a famous management thinker called Peter Drucker. I am sure you all have heard of him. In those days in 1950s, he was far ahead of his times actually. He spoke about management and business not being for profit alone. So thinkers even in the last century, 20th century, have come along with the idea that it is not all about money. But somehow or the other, reasons which i have briefly touch upon as we go along, money or profit factor has become so very prominent that it seems to have eclipsed all other facets or aspects of wealth and business. We all have heard about famous economist Milton Friedman, way back in 1970s. He famously declared that the most important responsibility of business was to generate profits. So long as the businesses stayed within the rules of the game, then it was important to generate profit. No doubt without generating profit, a business cannot exist. It cannot sustain. But Milton Friedman's proclamations eventually gave rise to a free market economy. He launched it and thereafter there was a huge surge of free market activity that culminated in many many tragic events in the commercial world. But not before, there was a movie, in late 1980s I believe, called the Wall Street and they had this iconic mantra which said "Greed is Good". Reflecting back on it I think what they really meant and what it eventually turned out to be as time passed further was, that what they probably meant was 'greed is god' and that is actually what is being the driving force for economic activities down the ages in history.

However if we look deeper even though human nature is prevailed and greed has been a primary factor in driving economic activity, does it have to be so always ? Are there any alternative paradigms for driving business? As Milton Friedman's proclamations have taken root in the society and as free market economy has grown by leaps and bounds, many things have happened and many tragic events have also taken place. We have had all sorts of stock markets crashes; with that recession, depressions and many other catastrophic events in the world of economics and business. And thinkers have got around to questioning the basis of capitalism. Of course, capitalism has always been a matter of great discussion and debate. And even as far as 100 years ago and even before that we had Karl Marx who came up with the response to capitalism, which had taken great force because of the industrial revolution

and the renaissance before that. And then the communist revolution took place in Russia and then it spread like anything. And communism took the view point that basically capitalism within which the free market forces are let loose, basically are nothing but tools of exploitation, wherein certain privilege classes of people, the bonjwa, they, they exploit the ordinary people. So this was the fundamental paradigm of principle on which the Marx's communism philosophy was based. And then they were successful for many years, but eventually they could not sustain. The Soviet Union collapsed. In China you may have a political communism but the economy is very much capitalistic. And we see the model they put forward is also not very sustainable. Why so? It brings to my mind a quote which is one of my favourite quotes. Unfortunately I don't remember who was the one who said it. On the subject of exploitation of people within different political and economic system, this person said that communism is the reverse of capitalism. In capitalism man exploits man and in communism it is the reverse. And that's what we see. People start off an idealistic notions and ideas.

When we were in school, we have read this book "Animal Farm" by George Orwell. It was a satire on communist setup. You had all beautiful farm and owner of the farm; of course that was very way back when I was small and the different animals ... they all played out the whole communist system what would eventually that some were important than the others and some were all equal than the others. And eventually we see later on that the communist system and also turned out to be a forum of exploitation. So one of our great thinkers, the spiritualists, founder Acharya Srila Prabhupada used to say that these different 'isms' that have come into play in modern intellectual thinking, in the modern age of this century and previous century are all basically different forms of exploitation. Whether it is capitalism, whether it is communism or socialism or any other kind of 'ism' they all are essentially different forms of exploitation because even though some of them may be good intentioned, they do not take into account the fundamental flaw and the flaw is human nature. Fundamentally, unless we rectify human nature, no political or economic system is really going to work. None of the political or economic system, that are discussed amongst the intellectual circles, in political science and so on address this fundamental point. Because they are essentially materialistic, therefore in communism also we find dialectic materialism. So Srila Prabhupada spoke about dialectic spiritualism as it antidote materialistic philosophy of the modern day politics and economics. So dialectic spiritualism addresses the root problem which is human nature. Unless this human nature is dealt with, unless rough edges of human psyche are smoothed out, unless the essential spirituality of the divinity of the individual human being is not brought to the fore, any form of economic or political activity, indeed social activity also will merely be one or other form of exploitation. So the history of this world is history of exploitation; of one exploiting another. Interestingly it is all in the pursuit of equality. In the pursuit of equality that exploitation becomes even more prominent. Because human nature is such that it does not unfortunately accommodate equalitarianism. It does not accommodate equality. We see a kind of variety and diversity in nature that is impossible to undo. That is how the nature is. It does not mean that we justify exploitation. But what we do say is that within the diversity if we address the fundamental spiritual unity that underlies this diversity, therein lies our solution.

Today we have a form of capitalism or any other kind of 'ism' that has run amok. So we have economic systems and political systems that are being powered or driven by paced

human instincts. Greed, lust, envy, anger, pride, ego. So long as these remain driving force of the impetuses for social, economic and political activities, humanity will not know any peace. Because economics or business activities are such an important of life in this world, and inseparable part of human life, therefore we cannot compartmentalize it. One gentleman I was speaking to, he was asking me some questions about his personal business dealings. When I asked him to tell me what he was going to do, it seemed very clear that it was quite right. I am putting things mildly so that I said that was not quite right. You know I could not say yes to this. Why did he ask me this? He said I think you are not practical. I said I am very practical. But it is a question of what values you cherish in your life. If you think of your business activity as being a different compartment, as being something that is separable, or different from your other aspects of life, then you are running into a problem. This where we come to dharma.

The word 'dharma' is really very difficult to understand and define. But we have a sense of what the word dharma means in terms of something beyond ordinary. I will come to that in few moments. So when we think of our business activity or job or profession as one department, that is exclusive, separate from our social life, from personal life, may be from our religious life or spiritual life then we are running into difficulty. We do not see how dharma runs seamlessly through and under all the different aspects of our life. It is not that dharma is one part, it is only at home or only a personal belief and then when we enter into business life we are completely different people. And this difference means it acts there. Dharma actually induces us to be the same person everywhere. Of course externally we do have to be different naturally but the values that we cherish should be the values that underlie all different aspects of our life. Because these underlying sets of values, have somehow become weakened. So we have rampant materialism that drives everything in the world. To the degree we drive away our spiritual nature from the focus of life, to the degree we neglect our own underlying spirituality, higher nature and give prominence to our lower nature, to that degree everything will become more and more materialistic. And to that degree everything become materialistic, things will become grosser, grosser and baser.

Let me give you a simple example. We know the word education. When we talk of education today, we talk of someone getting a MBA, BE or B.Sc or Chartered Accountant degree like that. This is education. But this is not originally what the term intended to mean. What we call education today at least as it is imparted in colleges and universities is simply information of how we can deal with this world. It is data. It is information. It is what we could call bread and butter knowledge. But the original understanding of the word education was that it is something that helps you to bring out your inner most spiritual nature. That which brings out that which is deep within us. That is really what education is all about. The real education. But today it has become grosser and grosser.

Let us consider the meaning of another term 'Psychology'. 'Psycho' and 'logus'. The science of the soul. That is what the original understanding of the word psychology. Then it became little gross. It became the science of the mind. And now it has become even more gross - 'The science of human behaviour'. So as time goes on things become grosser and grosser because we become more and more materialistic in our outlook, in our philosophy of life and with things becoming grosser we become more and more distanced; separated from our real spirituality and therefore our real happiness, peace and life. Consequently the concept of wealth also becomes grosser and grosser.

Again interestingly the word 'wealth'. I looked at the etymology of the word 'wealth'. It comes from the all English word 'Wella' or 'veil' which means overall welfare or wellbeing of the people. That which produces joy and happiness for everyone. Of course now we may say money produces joy like no other. In life 'money is honey' after all. But the conception of the word 'wealth' even in the English language what to speak of Sanskrit and other older cultures, is that it talked about overall wellbeing and happiness of people. So when you say that it was a wealthy society you meant that there was a society in which the people were overall very a happy. But today since the word 'wealth' has assumed such a gross, physical connotation, so we talk of wealthy countries, a wealthy society or wealthy people in terms of mere physical assets. We also define development, success and happiness in these terms. But when I was in Singapore for the "Artha forum" programme, I spoke about the idea of gross national happiness. I mentioned that in this way before our Prime Minister visited Bhutan and Bhutan came to focus. Bhutan is the only country which is so tiny, where I think was the real wisdom in economic planning. They said let us go beyond GDPs and GNPs and let us talk about gross national happiness. And they define happiness in different terms. Not in terms of just monetary development; not in terms of economic development; they have redefined social development. They talk of it in terms of culture; in terms of values; in terms of morals; in terms of brotherly and sisterly relationships amongst people; the love and trust amongst people; they talk of it in terms of religion, of spirituality. So here we have a composite concept of development. And they see business or economic development as one aspect of it all. But today we have placed inordinate emphasis on economic development and therefore we just hearing in the newspapers or just hear some information about some crime that has taken place or you hear news about economics or you hear and see pictures of some basest entertainment. I would not call it even entertainment; even the modern newspapers of today - that's another story - another time. So just see how far we have gone on. So, therefore, when we talk of business, we lose sight of the wider ramifications of the goal of our business and we say profit and profit alone. And gradually we come up to the idea of non-profit; not for profit.

Some economist have talked about wealth as of anything of some value. That is much better. However when we go deeper we think wealth in terms of originally intended meaning - Wealth in terms of something that is for the genuine and overall wellbeing and happiness of others. So we may have members who are financially not well off. But they are very very happy. Today we are measuring success in terms of how much of material assets that we possess. But richness or wealth is not defined really in terms of speaking how much we have but in terms of how much we can be without; how much we can do without happily. The degree to which we are dependent on the excessive material comforts and assets does not actually indicate wealth; actually indicates a lack of it. I am sorry if I am really speaking out of the box here. So I am trying to tell that conventional modern wisdom on its head; what we think wealth is not really wealth at all. Today's economics and paradigms of wealth speak of increasing our wants. But development is not especially economic development. It is not a matter of unlimitedly increasing our wants. It is a matter of transcending them. It is a matter of going beyond them to recognize that lesser we can do with for the material spear the better it is for the overall happiness development index. Those who are economist and business people here is an idea to think about - Food for thought; to think seriously about these things, instead of measuring development in terms of monetary assets and other physical things.

Let us also talk of other paradigms. Now when there are programmes for development – quote and unquote developments that different governments place out; there is also strong opposition from people who may be let us say left of the centre, we have these words left of the centre, right of the centre; modern day development is considered right of the centre and then you have left of the centre who oppose such development. At some times, such opposition has very strong footing. Sometimes the points that they rise is very valid, very good. However the solutions they offer are also not very perfect because they do not address the fundamental points, i.e. human nature which needs to be addressed.

It is here I come to the point of dharma. So having talked about wealth and discussed it at some length, we come to the more difficult topic of dharma which is very hard to define and even harder to translate in the English language. Depending on the context, the word dharma could mean so many different things. In ordinary parlance the word dharma used to refer to religion. He is of this dharma, he is of that dharma. In a very gross sense you talk about it in religious faith. He is a Hindu, he is a Muslim, he is a Christian, he is Jain or he is Sikh. That is not actually understanding of the word dharma. Somehow or the other this seems to have come into popular usage now. But that is not what real dharma is about. Although it is one connotation of the term, specifically speaking the word dharma indicates which oppose everything. It comes from the verbal root 'plea'. 'plea' in Sanskrit is a verbal root that means sustain, to uphold, to bear, to support. So dharma is that which the underlying support for all that exists. A very broad term. And when we speak of supporting everything that exists, which also speak of economic activity. So dharma is one that also sustains economic activities.

Today we have a scenario in which we have business activities devoid of any sensitive activity for the dharma - for the fundamental support of creation. Because of that there is inherent imbalance. There is some form of disturbance. The word dharma can also be understood in terms of being that one defining quality, which characterises any particular entity and which cannot be separated from that entity. For example we speak of dharma of sugar as sweetness; we speak of dharma of water as being fluidity; we speak of dharma of fire as being heat and light. When we take away these essential qualities from these entities, they won't remain that entities any longer. So these are the defining characteristics of those entities by which they are known as fire, water, sugar etc.

So similarly, what is our dharma? Our dharma is that set of values; our dharma is that higher purpose for which we exists. And unless we explore the higher dimensions of life and why we are here in this world, we will never be able to reconcile and synergise dharma with business. Business will always remain a separate activity and dharma, if at all, also another separate activity.

There is another connotation to dharma. I will get down to this idea a little later. But there is another idea of dharma which is more down to earth, more practical and is called 'Sanatana dharma'. Sanatan means eternal. Here we are talking of principles that are eternal; that do not change with time. We may apply these eternal principles according to time, place and circumstances differently according to the need but the fundamental principles do not change.

Let us consider then the role of business in this point of view. We can take the example of a human body. In the human body we have the head which is very important because it

contains the brain that directs the body without the brain there is no life possible. Even if life is possible there don't seem to be any meaning. You could live with a chronic stomach ailment; you could live with a chronic back ailment or with some other injury but to live with a deranged mind is very hard. It is very dysfunctional. Instinctively we try to protect our head first. If you go somewhere where there is loud noise, something falling your hands immediately go to protect your head because you understand that is the most precious part of your body. You don't protect your hand; your hands go here because even if you lose your hand you can live but if you lose your head you cannot live. If your head is excessively damaged, then your existence is very dysfunctional. So the head leads; gives guidance to the body; lift your hand, place it forward; lift this item, place it in your mouth; the guidance comes from the head. Then you have the hands which perform the functions of moving things, lifting things without which we cannot survive also. Then there are the legs which serve the function of moving the body from one place to another; locomotion or transportation is also very very important for us. Then ultimately there is the tarsal. The tarsal which includes the belly, the stomach, the digestive system, the liver and everything else; perform very important function. It ensures the nutrition that is ingested into the body is thoroughly digested, assimilated and the nutrients are now thoroughly spread to the various parts of the body for the welfare of the entire body. So the tarsal is definitely very important.

This analogy can be given to the social body as well. You can think of the society as a body. You have those who are intellectuals who are philosophers, thinkers in any area of human activity. Also could be economics, could be business, could be spirituality, could be anything but the thinkers their job is to think and come up with guidelines that govern the function of the people in general. So the thinkers are the most important part of the society but without thinking the society would break down. Then you have those who serve to protect the body; those who serve to move things; they are the administrators, military people those who rule, those who govern; they are also very very important part of the society. You have people who also help in other important activities. Different aspect of labour, creative work and so on without which also human society is incomplete. And then finally you have the business field the field of economics in which fund is generated. Definitely wealth is generated only from this section of the society. Wealth that is generated from here serves to nourish every other part of the social body. That is what business is all about. So business is the seed for the generation or creation of wealth and wealth of all kind. Such creation of wealth by the economic class or business class of people in this world should nourish all aspects of one's existence. When the dharma of the business community is to be stabilized then it should be that business activity should be in harmony with all aspects of the social body. It is much as the body, the stomach, the intestine they nourish the entire system, the nutrition is transmitted everywhere so that the economic strata in the society will also spread the nourishment or the nutrition or the wealth everywhere. So the business community has a very very important role to play in generating the wellbeing of the society. Because without money in this world it is very hard to do anything. Yes, even as a spiritualist I am saying that money is necessary.

Dharma does not deny the importance of money. Dharma does not deny the important of economic activities rather dharma includes economic activity as one of the very very important activities of the human society. But it cautions that it is not the only thing. That is not the be all or end all of human society to achieve material prosperity. That economic

activity, material prosperity important as they may be in life or not cancels themselves; but they are actually meant for higher purpose. They are means to an end. So business activity formed in a very dharmic way can actually transform the world. Because money is power and when power is wielded by people who are dharmic then it can do good to the society. But if that power that comes in through money or other forms of wealth is in the hands of people who are not dharmic it can cause havoc everywhere.

What do we mean by business causing or creating wealth that is in harmony with the nature around us? The easiest and simplest way to understand this is in terms of environment that is the most commonly understood form. There is much more to it of course. For example now what is occupying the minds of people everywhere is pollution, global warming, climate change and industries are becoming increasingly subject to restrictions and very stringent laws with regard to the atmosphere, water, the land and so on. Of course there is only one aspect of it. No doubt pollution of environment is one thing that has happened very significantly because of the modern business. It continues to happen in large scale even now. But that is not it all. There is much more. When we speak of living in harmony with that which sustains us, the environment is obviously very important. But we speak of environment not just as a physical land, sky, water and so on.. We are also speaking of cultural environment, we are also speaking of psychological environment, and we are also speaking of social environment, religious and spiritual environment.

Does business have a role to play in these areas? Yes indeed. I remember that several years ago, I was told about somebody who was the Continental Marketing Director of a Multi National company and this lady was in charge of marketing some cereal products to the whole of Asia and she met this person to whom I spoke to. She explained how marketing strategy is to make Indians stop eating hot food. Why? Because so long as the culture of eating hot food exists you are not going to buy these cereals. You are going to cook and have hot food at home. If you want to promote selling of cereals then you have to undermine this culture of eating hot food cooked at home. Just look at it from a purely marketing point of view it may look like a brilliant strategy. But is it dharmic? The environmental issues aside, now we are talking about something that is social, that is cultural, that is ramification that goes very deep. In pursuit of profitability is that what a company should be doing? Should this be a part of strategy of a corporation to undermine indeed to destroy the very social and cultural foundations of a society, in order that their products penetrate in the society; that is a very deep question? So these are strategies that the corporations often make to do business. Perhaps they are not stated so explicitly; perhaps sometimes they are. But this is something to think about. This is a simple example of how the pursuit of wealth when devoid of sensitivities to the culture, to the environment, etc. can cause so much damage.

So when we adopt business strategies that have no regard for ethics, for society, for social values, then we end up with disturbing the harmony that which underlies the society is being thrown out of balance. For example the family unit is undoubtedly a unit of human society. When the family unit crumbles, the society crumbles. Keep aside religion. Let us just talk about the society as a whole. Nowadays we see especially when I travel in western countries, it is happening also in India, the family unit is crumbling. You hardly have families now that live together. In U.K. someone gave me a newspaper article. There are 34 types of families that is defined in the law. 34 types and I was really wondering; ingenious; how can they come up with 34 types of families. So I was curious to know those 34 types of

families that they have defined. The good old family... the father, mother and children is just a one in that 34. What are the other types of families that you have? Then you have a family in which there is a single mother with children or a single father with children. You have another category with single mother with a child who has married a man and there is another category of family. In next category also you have a man who has a child from another marriage and there is another category of unit. There are permutations and combinations of all these. It was mind boggling as I went through the entire list of 34. And of course there was two men marrying each other, staying and adopting a child; two ladies marrying each other and adopting a child which is recognised as a family unit. So the whole series of such family units coming up. But ultimately at the end of the day the very spirit of the essence of the whole family is gone. When you take away that foundation from the society; what are you taking away? You are taking away the soul.

So when a business has a strategic tool that targets this very foundational principle of the society, then we understand that is something very insidious. Something that we should take note of. Similarly the entire advertising propaganda that goes on, as a part of strategy of promoting the products also affects religious ideas, social setups psychologically. I do a lot of work in the villages as well. When I am in the villages even in some remote villages, there is TV there; you can see the huge antennas. Somehow or the other this is also considered a part of development. A development criteria that we must reach computers and televisions even to the remote villages. When we go there these are people who are living in mountains, sometimes interior who have not even visited a big city in their life perhaps. The only urban exposure they have is only the nearest taluka place. Here you have the razzle and dazzle, glitter and glamour of Bollywood, New York, Bombay and everything coming into their rooms. If you see these people they are just mind boggled; they just sit there, wonder stuck to see all that is going on. They see the culture that is coming through the television. They see the life style, the values. The youngsters want to imitate the Bollywood dancers... Yes that is what is happening there. So the television companies or the government agencies who wants to promote, they promote this with the idea of business development. The intention may or may not be good. Sometimes even if they are good, we have to see that it is with backed by proper understanding of dharma. What are we doing to these people; what are we doing to their psychology? What are we doing to their social setup? There is one thing to say that you desire that they come out of poverty. They have the basic things in life. Actually I can tell you from my personal experience in dealing with these people, even though, relatively speaking they may appear to be poor, quality of life they lead is much better than I have seen in most urbanites. Yes, they have their quarrels too. They have their marital quarrels, have their social quarrels, have their village politics... that is there. But the quality of life they lead there, their simplicity of life, the way they live in harmony in nature, with each other, the contentment, the peace of mind that they have... something that even the richest person in the world will not have.

There is another little story which I would like to cite often because this is such a telling story. I have said this quite a lot of time over the last year or two. One time several years ago one of the wealthiest person in the world was interviewed in a television. After the discussion on the business was over, then the interviewer asked this person, "Mr. So and so you have everything that anybody in this world would want to have. You have got so much money that by the time you count your wealth, the wealth is increased and you have to start all over again. So now if God would appear before you what would you reply?" There came

the reply - "A little happiness... A little happiness not much happiness. Because much happiness is something that is a distant dream probably. A little happiness not much happiness."

Here are these simple poor folks living in the interior villages... such sublime living. And here we are in the name of progress and development terrorising them into other notions of economic development; infringing, barging into their lives; taking advantage of their simplicity and fallibility and innocence and bringing temptations into their life which they could do well without; which they were far happier without. Ever since these things have come, their life is changed drastically. Sometimes when I talk to the elders in these interior villages they say now that the television has come; this is happening and that is happening and they are quarrelling more. Earlier this was not there. We were living as one family in the village. Everything was so nice and harmonious. But now these things have come, when are now distanced from each other because everyone is self-centred. Because as the materialism, as the powers of lust, greed, anger, envy start filtering in through television, through industry, so on and so forth... gradually the simplicity and the higher values of life are subsiding. Today the whole agenda of government's world over is to create jobs, create jobs... Isn't it? That is what Obama's campaign was based on. Here in India also we hear so much about creating jobs. The idea should be to enable people to stand on their own legs. And the people in the villages are doing exactly that. They are not working in jobs; working at the mercy of somebody else but they are living lives of dignity; they are sustaining themselves in an honourable way; their life is simple, their needs are simple. But they have an economic paradigm that seems to be backward from the view of modern economic thinkers. Therefore they think that we must go there and give them our conception of development. Along with that conception of development comes all the ill and all the problems of modern society. So when the businesses act for the purpose of promoting their interests and if these interests are not promoted with due regard to cultural sensitivities, social sensitivities, economic needs, religious needs, spiritual needs we will find a major disharmony.

Therefore when we speak of business being done in accordance with dharma, we are speaking of something very fundamental; where business is not just an activity that is an instrument for the fulfilment of my greed and instrument for fulfilment of my lust for power, name, prestige and position. Or rather business, since it can generate wealth and because it is an instrument of power, it can become a vehicle for social, spiritual, economical transformation. That is how we really synthesis and synergise dharma with business.

I like the point that you mentioned for the 'Artha forum' where you said that charity is best seen by people as being something that has to be done but as a subsidiary kind of activity. But the 'Artha forum' is trying to see that charity can be made as one of the core activities of any business. That is the fact. Generally if you ask anybody about corporate social responsibility they will mostly tell you that it is either a headache or it is just they have to do as a matter of compliance. It is not something willingly done; happily done. It is not seen as something that is very intrinsic to the very core purposes of business itself or life itself. The principle that I exist for others is the principle of what dharma is all about. When we start thinking that I exist for myself, then we have a problem. When we have the ideology of me living for others, my business too for others and also since I have to sustain for others profitability is good. Because without profits the organisation cannot sustain. So we generate profits and as a promoter of the business I am entitled to enjoy a part of the fruit of the

business but not everything because the stake holders are numerous. Everybody is a stake holder. Even this dharmic ideology extends even to simple agriculture.

Generally nowadays we find people take up processes that are very violent in terms of killing bacteria and other germs and pests in the agricultural field. But actually they have a right to our agricultural produces as well. The birds have a right; the insects have a right; because whatever we the soil, the seed, the oxygen, the heat, the light and everything around and the technology that is within that seed that enables it grow into a plant are all essentially given to us. They are not man made. So we have a debt to fulfil towards all these stake holders; not just our consumers, our customers, our employees, not just our stake holders, not just the government, not just the environment but everybody and everything in existence. This is what dharma emphasis all about.

When the people running the business see that I have an obligation towards everything that exists and therefore my business will be a vehicle for everything that exists. This very broad conception of life may be very hard to digest for many people but this is such a beautiful, sublime idea. Just imagine that everybody would follow such an idea or paradigm like this! It reminds me of one of the episodes in Mahabharata I believe where there was a farmer who bought land from another farmer and while ploughing the field one day, one who purchased the land discovered that his plough was stuck and upon digging he found there was a treasure chest in that land. When he opened the chest he found that it was full of precious stones and ornaments and so on. So what would a modern farmer would have done? He would have kept it himself but this man he took it and went to the person from whom he purchased. He told him that look I found it in your land and it is your property. A modern day farmer would have said yes, yes give it to me. But he thought for a moment and said look I sold you the land and everything in the land now belongs to you. It is not mine. The other person responded but I didn't buy the treasure from you; I just bought the land from you. It went on back and forth like that. Of course even the modern law, I don't know what the modern law is. If you buy a land your right or jurisdiction runs only a few feet. Then below that the land belongs to the Government. In any case, here, what I am calling for is broadening of our consciousness; to go beyond just my needs; me and my name, fame, position, prestige , my enjoyment, money, position, house and cars, so and so forth; to thinking of the world. This is what dharmic thinking is all about.

I just like to conclude with a verse from one of the Sanskrit text

“Ayam Nijah Paro veti Ganana laghu chetsam

Udar charitanam tu vasudhaiva kutumbkam”

It is a famous verse. You might have heard the phrase “*vasudhaiva kutumbkam*” . The word “*vasudha*” - *vasu* means wealth; *dha* means one who holds; feminine gender- the Earth is called Vasudha because she holds or she bears all kinds of wealth. So the entire Earth is one family. Who thinks like that? “*Udar charitanam*” - one whose consciousness is very broad, who is large hearted, whose consciousness has evolved beyond greed and lust for power, prestige and so on. On the other hand those who are of narrow mind their thinking is - this is mine and I must have more of this. That is yours and this is mine. “*laghu chetsam*” - Of those whose consciousness is very narrow. So if we have business that is done with this idea, professional run; then imagine the good that this business can do to the world at large.

There was an economist or sociologist about a century ago, a German called Max Weber. If I remember right it was about a century ago. His theory was that capitalism today is flawed because it is devoid of its religious and ethical foundation. That is why materialism has taken over. He was a Christian and his theory was businessmen should be ascetics or something like that. It should be almost like an ascetic where you are detached from the fruits of your labour like a yogi. Something like Bhagavad gita what it talks about. You do your business as a service to everything around you; to everything that exists. You don't see it as your own fiefdom, as something that is meant for your enjoyment and exploitation.

So business all that is devoid of the exploitative spirit is business that is in accordance with dharma. And naturally when we altering human nature which was the point I was making in the beginning, then we talk of recognising and assimilating this principle by adopting appropriate spiritual practices. These spiritual practices are not dependent on one's particular religious faith. If one imbibes these essential spiritual principles, the broader principles to have this '*udara charita*', is big hearted approach to life then business will never be a cause of problems to the world. Economic activities will actually be a cause of tremendous holistic transformation of this world. That would be the business in accordance with dharma.

There are of course many many other concepts to give in the idea of dharma and how to apply to business. But this was just a preliminary introduction. I wanted to share a few thoughts with you. Frankly I have not had enough time to apply my mind so much; I have rushed in from another place. I just had time to settle and come in here. But I liked to share with you some thoughts about dharma again in connection with business. I do hope that I have succeeded in providing some food for thought something that you will meditate upon and try to use in your personal and your professional life.

I would like to thank all of you very much for your patient hearing. You have been a wonderful audience. I would also like to thank the Artha Forum for inviting me for this programme and for organizing programmes like this which I think are like churning sessions. You churn and churn and churn...And let these ideas come out which we normally don't get an opportunity to hear about because we are so involved and caught up in our day to day existence; the hum - drum of our day to day life, going to one's job or business, coming back and dealing with everything that we have to deal with. It is so necessary sometimes we take a step back and think about these deeper subjects, even when it comes to matters like business. So I would like to thank very much the Artha Forum for organizing programmes of this sort.