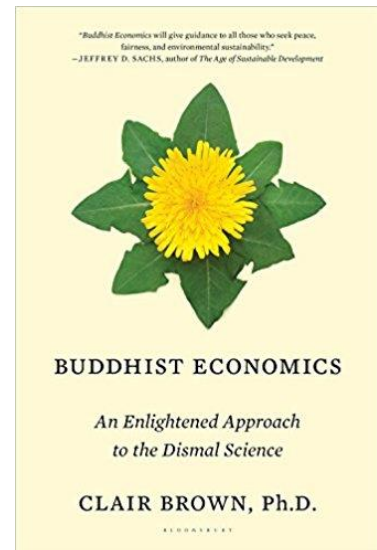


Buddhist Economics: An Enlightened Approach to the Dismal Science By Claire Brown, Ph.D., 2017

Principles for a Compassionate Economy

Berkeley economist Claire Brown got fed up with free market economics and turned to Buddhism. She sought a science that would serve both humanity and planet earth through the ages. This [very readable little book](#) describes how Buddhism principles can transform how we do and think about economics. Instead of being all about GDP and growth, it's about seeking human well-being in a sustainable economy. Her vision is far more egalitarian and just, emphasizing simple living and a much smaller ecological footprint for the developed world, along with meeting UN sustainable developmental goals for a shrunken global population.

Along the way you'll learn key facts, such as "Happiness and quality of life are related to a country's level of inequality, but not its average income". And you'll see the broad scope of Buddhist action, such as "the global response to climate-change must integrate four forces: scientific, economic, moral, and political". Claire Brown calls for more holistic measures to replace GDP, such as the Genuine Progress Indicator (GPI) and the Happy Planet Index (HPI). To get there, she calls for carbon taxes, progressive taxes, living wages, employee ownership, foundational incomes or endowments, and stronger global commitments. As to theory, she identifies key faulty assumptions (individual rational self-interest) and narrow values (materialism) of mainstream economics, but not more realistic and compassionate models that utilize non-linearity and complexity.



Book Reviewed by Dr. Dick Burkhardt, UUJEC Board Member