

BUSINESS ETHICS: A REVIEW OF IMPORTANT VALUES IN THE BUDDHIST PERSPECTIVE

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Abstract: This article approaches the Buddhist moral (sila) to business ethics, with moral values of innate sense of moral dread and shame (hiri-ottappa) as the basis for doing business. Buddhist philosophy originates with the teachings of the Buddha (588 BCE). Every human has free will to think, speak, and act ethically by undoing evil, cultivating goodness, and purifying the mind as the core of the Buddha Dharma. This literature review emphasizes Buddhist virtues with a naturalist focus, the value of compassion for all life; humanist, human values; and altruist, caring values to benefit others. The impact of these values (Tzu Kuang, 2015) is called the ten globally shared, which are build upon the equality and dignity of humanity by mutual co-existence, the honor, riches, joy, serenity, awakening, ownership, achievements; prosperity and success are shared mutual.

Keywords: Business Ethics, Hiri, Ottappa, Naturalist, Humanist, and Altruist

1. Introduction

Buddhist philosophy begins with Buddha Dharma which was said after reaching Perfection in 588BCE, every human being has the free will to think, speak and act ethically by not doing evil, increasing goodness, purifying the mind as the core of Buddha Dharma. The moral principles (sila) in Buddhism regarding business ethics concern the conscience that supports social control, namely shamelessness (hiri) and fear of the consequences of wrong actions (ottappa), both of which are the light that protects the world (AI, 51). Hiri grows from one's inner conscience (attadhipati), while Ottappa comes from experience in facing the outside world (lokadhipati). Hiri is influenced by self-esteem which is subjectively related to heredity, age development, norms, and education. Meanwhile, Ottappa is influenced by the deep impression of society's treatment, reprimands, punishments, and the suffering experienced by a person. This kind of influence shows that a culture of shame and fear of committing crimes can be developed by Buddhist society. (Simonds, 2021; Tilakaratne, 2020)

Globally, attention to ethics basically focuses on the need for business ethics as well as an emphasis on spiritual leadership to increase long-term effectiveness and sustainability for companies (Roy Gardner, 2005). This literature review prioritizes Buddhist benevolent values with a naturalist focus, the value of compassion for all life; humanist, human values; and altruism, the value of caring about benefiting others. Loving nature is to love the planet, loving the planet is to love nature, the natural environment is a mutual source of life that we are collectively dependent upon for continued existence. The environment is a global natural

resource. It does not belong to just one person. Nature is a home for all. For the souls of all living things, we must lead everyone to achieve mutual responsibility for the shared resource and home (Tzu Kuang, 2015) Ethics designed for ordinary people are intended to provide benefits for themselves and to lead them to levels above them. (Daniel Cozort, 2018).

Moral laws, existence, and behavior are man-made, but Buddhist ethics are based on universal values, the need for ethics in life to guide people towards the ultimate goal of highest happiness (Sri Dhammananda, 2005; Tilakaratne, 2020). The Dhammapada states three principles of action: Avoid evil, do good, keep the mind pure (Dhp: 183)

Buddhist scriptures in every language speak eloquently about virtues such as non-violence and compassion, the so-called Buddhist version of the 'Golden Rule' admonition not to do anything to others that we would not want done to ourselves. (Damien Keown, 2005) Every human being is naturally afraid of feeling wrong, afraid of being blamed by others, afraid of punishment, and afraid of facing undesirable consequences in future life (A.II) . Such feelings allow social control to occur, the moral basis of social control comes from two sources, namely one's conscience and criticism from others.

In Buddhist Ethics, the factor of right livelihood (*samma-ajiva*) is the Eightfold Path (A.N.IV) as a means of living honestly and not causing suffering to other living beings. The correct livelihood in question is avoiding wrong livelihoods such as trading weapons (becoming a weapons seller), selling living creatures (raising animals for slaughter), selling meat (being a butcher , meat seller, hunter or fisherman), being an alcoholic , selling drinks or food. addiction or poison. Work based on hatred, greed and delusion will make people blind to moral considerations, so that doing it through deceit, deception and lies will bring suffering. (A.N III) (Scherer et al., 2023)

The Manggala Sutta (K.N) states that a person must carry out positive obligations to members of society according to his strength, such as leaders giving them food and wages, by looking after them. when they are sick, by sharing delicious food with them and letting them leave work at the right time, on the other hand, workers must be diligent, honest, and uphold the company's reputation (Simonds, 2021).

In the Buddhist economics literature, it is stated that most take a normative approach to business ethics. A normative approach takes into account Buddhist teachings and ethics, examines what the economic results are or what the goals of economic and public policy are, then describes Buddhist attitudes towards the wealth and economic development of a nation. "normative ethics", such normative analysis provides a useful theoretical framework that emphasizes theory as an aspect of the creation of economic systems and business models in a vacuum rather than examining how ethics is addressed or not in the reality of Buddhist business practices (Harvey, 2000).

The strands of literature on Buddhist Economics mentioned above mainly take a normative approach to business ethics. A normative approach, taking account of Buddhist teachings and ethics, examines what the outcome of the economy or what the goals of economic and public policy ought to be, and lays out Buddhist attitudes to wealth and economic development of a nation. It therefore falls under the branch of text-based "normative ethics". (Harvey, n.d.) Such a normative analysis provides a useful theoretical framework. However, it emphasizes theoretical aspects of creating an economic system and a business model in a vacuum, rather than examining how ethics are or are not addressed in the actual business practices of Buddhists.

Economic ethics covers a wide range of issues, types of work or business practices, approaches to work in general and entrepreneurship in particular, use of income, attitudes towards wealth, distribution of wealth (Kovács, 2014). In a Buddhist context, this also requires consideration of such issues relating to lay citizens, the government, and the Sangha (H. Saddhatissa, 1987)

Life is the greatest, a dignified and noble life is priceless, equal to everyone and second to none, the path to survival is life through spiritual civilization ((Tzu Kuang, 2015). The ethical values that are built in the form of a shared living civilization, namely the values of togetherness in life, are described in the meaning of the pattern of life together. With shared principles, humanity can continue to live its life. Building a peaceful world harmonious, though different nations, ethnic groups, ethnic, or skin color, we can all live together in peace, happiness, prosperity, and prosperity in the holy garden of universal joy. The foundation of a peaceful and harmonious world is that humans can enjoy happiness together.

The light of virtue and the beauty of life will shine brightly, true happiness is a symbol of everyone's happiness. An endless source of happiness that will give happiness to others. Man will realize the spirit of life God's grace is the greatest, most sublime, and of incomparable value. Naturally, every human being will display the beauty of his/her natural nature which is noble, joyful and happy. The value of mutual gain will not bring fear of loss. Improving relationships that are more harmonious, relationships between people are more of one heart, with virtue, shoulder to shoulder, mutual understanding, mutual forgiveness, tolerance, tolerance, helping each other, supporting each other, caring for each other, and loving and caring for each other. Personal success is not only managed to own property and achieve position, but the true success of every human being is whether they can realize the dignity of life which is great, noble and sacred, whether they are able to display their natural nature which is full of noble beauty, joy and happiness. (Tzu Kuang, 2015). New ethics embraces a global approach of "Universal Family", is the new system of moral standard. In order to maintain a continuity of existence, each and every one should embrace a global approach to universal unification forming a "One World One Family" System and continuous determination to improve oneself by beating against personal shortcomings.

2. Literature Review

Buddhist Approach to Business Success

Buddhist perspectives on balanced living, right use of wealth and equal opportunities in the economy. Sila in the Anguttara Nikaya there is a reference to four types of fear: of self-reproach (attanuvadabhaya), fear of others reproach (paranuvadabhaya), fear of punishment (dandabhaya) and fear of lower worlds (duggatibhaya). Fears of this kind will have a good effect on the person: he abandons evil, and develops the practice of good.

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There are three orientation values in Buddhism, namely (1) Human orientation towards nature, which encourages the development of a good and healthy relationship with nature. (2) Activity orientation, which aims not simply at the accumulation of wealth but at the psychological and moral satisfaction obtained by doing honest work, and discarding the selfish nature of desire by identifying oneself with the aspirations and vision of the entire nation. (3) Orientation towards interpersonal relationships, which advocates mature and reciprocal relationships that can break through social barriers to economic progress. (de Silva, 2007)

In Buddhaghosa's book the Visuddhimagga interprets ethics (sila) as first, sila shows the inner attitude or will (cetana). Second, it shows avoidance (virati) which is an inner element (cetasika). Third, showing self-control (samvara) and fourth showing no violation of established rules (avitikhama).

In entering a higher life, people who carry out the precepts will obtain material and spiritual happiness. Mahaparinibbana Sutta in front of Buddhist householders stated the benefits of practicing moral ethics: 1) making people richer; 2) bring a good name; 3) create self-confidence in interacting with various groups of people; 4) provide calm when facing death; 5) after death, you will be reborn in heaven (D. II, 86); (Tilakaratne, 2020)

Conceptual of Business Ethics

Business Ethics as an integral part of Buddhist ethics there is debate as to whether ethics may be more permissive than general ethics, social or personal ethics. There is one basic ethical standard; Business ethics must be aligned into the overall ethical system (Chang, 2003; Simonds, 2021). The general goal of business is to seek profit. This commercial business often sacrifices other values, such as moral, social, cultural, and so on. Therefore, there must be regulations that apply to the business world (Suriyankietkaew & Kantamara, 2019), whether general or specific. However, even though it is justified by regulations, business activities will not be carried out if it is calculated that they will cause losses that are not covered by other activities or compensated for in the long term (Munoko et al., 2020). Furthermore, we see the role of the values held by individual business actors (Greenwood & Freeman, 2018). Business activities that are very profitable and do not violate regulations may not be carried out by someone who individually adheres to certain values that prohibit them. Business ethics become individual. In that case, so-called business ethics can be seen as nothing more than a moral movement, which requires public opinion to be effective (Roy et al., 2023; Yew & Tan, 2023) Buddhist teachers from various traditions have demonstrated what is called a Buddhist moral phenomenological approach to ethics, but explicit identification does not emerge until the attainment of Bodhisattva hood. The philosophy of business ethics looks at how ethics centered on enological phenomena plays a role in various Buddhist traditions. (Simonds, 2021)

According to Buddha, people need wealth for five reasons, with wealth obtained through hard work, which is produced lawfully, people make themselves happy, and can maintain their happiness. He makes his parents happy, and keeps them always happy. People who seek wealth in a lawful way, without violence, and thereby obtain pleasure and enjoyment for themselves, share it with others, and perform useful deeds, use it without greed, without attachment, free from evil, alert and life leads to achieving salvation, completely praiseworthy and beyond reproach (S. IV); (Tilakaratne, 2020)

Right Livelihood (sammā ājīva)

Those who carry out their livelihood correctly will not harm other creatures. There are many good livelihoods, which do not harm, hurt or make anyone suffer. Buddha paid attention to the pros and cons of an item being traded, in connection with the teachings about sila. There are five types of trade that must be avoided, namely trading in weapons, living creatures, meat, liquor and poison (A. III, 207). Alternative ways can be chosen to attain the right livelihood – to do different things differently. The teaching of Buddhism and the tenets of Buddhist economics are capable of being applied to economics (Kovács, 2014; Tilakaratne, 2020)

Every human being can be afraid of feeling wrong, afraid of being blamed by others, afraid of punishment, and afraid of facing undesirable consequences in the life to come (A. II, 121). Such feelings allow social control to occur. The moral basis of social control comes from two sources, namely one's conscience and criticism from others. There are two moral principles regarding conscience that support social control, namely shame (hiri) and fear of the consequences of wrong actions (ottappa). These two things are the light that protects the world (A. I, 51).

When the love for the self and for others is the same, life is priceless. Happiness is unvaluable. Happiness is the source of life and so he or she who honors life will automatically honor

happiness. The one who lives for the well-being of others is most honorable. For whatever matters, whether they are big or small, one needs life energy to accomplish the task. This type of dedication is truly a life of supreme bliss, delight and joy. This is true freedom (Tzu Kuang, 2015)

Collaboration, Long-term Perspective and Mutual Benefit

According to the Nidhikhanda- sutta (Khuddaka Nikaya), wealth comes from meritorious service, whether it is good behavior, good at restraint and self-control, fond of giving, including supporting the Sangha and places of worship. Good deeds are treasures that will always follow the doer. Not only wealth, all other types of luck are also obtained as a result of good deeds (Khp. 8). Emphasis on long-term collaboration and mutual value creation (mutual benefit) is fundamental in mutually beneficial collaboration (Fisher, 2007; Wang et al., 2019)

The other tradition they consider is, of course, virtue ethics. They write: the specific, distinctive nature of one's moral experiences is going to be significantly shaped by one's character; so, when it comes to understanding differences in specific moral phenomenology among different moral agents, considerations of character are going to be primary. (Simonds, 2021) From this, a person's speech becomes improved, and thus his or her action. Once he or she is working on right action, it becomes natural to incline towards a virtuous livelihood (Harvey, n.d.; Yew & Tan, 2023)

Humanistic Buddhism's Approach to Ethics

Kammavāda (Pāli) (Nucci, 2008), recognition that there is a causal correlation. between what we do and what we get as a result; Kiriyavāda (Pāli): awareness of the need to perform morally wholesome actions and refrain from morally unwholesome actions; Viriyavāda (Pāli): recognition and provision of the role of human effort in the pursuit of the moral life. Four kinds of happiness from the good use of wealth: (1) possession, (2) enjoyment, (3) freedom from debt, and (4) blamelessness; the four achievements in life are: (1) faith (saddha), (2) virtuous behavior (morals), (3) generosity (dana), and (4) wisdom (panna). The four additional accomplishments are: (1) initiative to earn a living, (2) protection, (3) good friendship, and (4) balanced life. (Keown, 2006)

In this rendition of Humanistic Buddhism, the goal or sense of purpose (a telos) of morality and ethics for a Buddhist is the elimination of human sufferings by attaining the highest state of consciousness, called nirvana or enlightenment (Scherer et al., 2023) . For a Buddhist, ethics is an integral part of the whole practice of achieving full Buddhahood . They have a reference point. Good or right actions are defined as behaviors that are beneficial toward the realization of enlightenment. Bad or wrong actions are defined as behaviors that are harmful to the practice of becoming a Buddha (Chang, 2003; Juewei & Juewei, 2021; Kung, 2016). The civilized survival of humanity is exemplified by mutual co-existence, the honor, riches, joy, serenity, awakening, ownership, achievements; prosperity and success are shared mutually (Tzu Kuang, 2015)

Altruistic gifts and benefits

A person's life becomes meaningful because he can help and give. To give something one must have it. That is why Buddha-to-be take great pains to accumulate virtue and cultivate themselves. Looking at what Bodhisattvas do, perfection of virtue (paramita) is achieved, among other things, by letting go of ego and making sacrifices for the benefit of other beings (Chang, 2003; Harvey, nd)

The Buddha does not endorse dogmatic adherence to views, even if they are right. It is because of the fact that a view, in Buddhism, is only a guide to action; if it is called the right view, it is because it leads us properly to the right goal, which is a right vision (Pāli: sammādassana) into

the true nature of the world both within and outside us (Pāli: yathābhūtañāṇa). Moral discipline is the foundation of the spiritual path in Buddhism with different levels of practice suiting different levels of commitment. A moral life is not a burdensome duty or set of bare obligations, but an uplifting source of happiness. However, the reason something is a good action is not simply because it brings pleasant karmic fruits to the person who does the action. Rather, such fruits come because an action is itself a blameless one which is wholesome (Pāli: kusala)–originated from and nurturing a morally healthy state of mind; and skillful– informed by wisdom (Harvey, nd)

Human history is a record of constant struggle for fame, power of status. It would show great contempt for the supremacy, preciousness and sanctity of the dignity of life, if people are not able to share the abundance of their achievements. (Tzu Kuang, 2015). Altruism through aesthetic simplicity is the civilized way. Individuals with the capacity of broad aspiration and vision can enhance their inner grace, letting the endowed qualities of the True Self shine from their hearts. This innate beauty is an incredible source of strength.

3. Method

The research method uses a descriptive qualitative library research approach. Collecting data by searching for sources and constructing them from various sources such as books, journals and existing research. Qualitative research is carried out with a research design where the findings are not obtained through statistical procedures or in the form of calculations, but rather aims to reveal phenomena holistically-contextually by collecting data from natural settings or settings and researchers as key instruments. Literature research uses information from previously determined literature or relies on the results of other research (literature reviews) from previous research to form a framework for thinking in this research. (Creswell, n.d.).

4. Result and Discussion

In this article, entrepreneurs generally apply descriptive Buddhist ethics to the study and analysis of livelihoods and well-managed businesses, showing how they interpret and apply ethical Buddhist teachings in their business activities and the management of their financial and human resources.

A culture of shame and fear of committing crimes can be developed by Buddhist society, both of which, from a normative perspective of text-based ethics, should be the goals of economic and public policy from a Buddhist perspective. The application of normative text-based ethics in the study of livelihoods and economic behavior of Buddhists has a tendency to assess individual behavior and decisions based on certain standards,

Two important outcomes of this discussion are that the Buddhist ethics is justified on empirical observations that derive from one's life experience itself and that the nature of the intention and the possible results provide the criteria of good and bad and right and wrong actions. Two important results from this discussion are that Buddhist ethics is justified on empirical observations derived from a person's own life experience and the nature of intentions and possibilities, the results of which provide criteria for good and bad and right and wrong actions. When every heartbeat and breath is filled with the greatness of harmony, amicability and contentment, this signifies a description of a divine life. Living with certain degree of spiritual enlightenment, our livelihood will be happy and carefree, our lives will be glorious and splendid, our lifespan will be illuminating and full of hope. The normal survival is about keeping a person alive by sleeping, eating and drinking well. Civilization of the Divine self is a natural state of the spiritual survival of the soul (Tzu Kuang, 2015)

5. Conclusions

The conclusion of the study may be presented in a conclusion, which is include the main finding, the implications and limitations. Business ethics in practice in society contains elements in line with the paradigm of correct livelihood, collaboration that is mutually beneficial, humanistic, benefits others, carrying out morality with the right view (*sammā ditṭhi*). With *sila* (*hiri* and *ottappa*) as an integrated ethic of achieving liberation from worldly suffering.

In sustainable human life, externally morally we must be in harmony with nature, respect, be grateful and love nature. Internally, harmonize own body and soul. Can be develop positive energy and magnetic fields within ourself and endure life moments that naturally improve oneself. The highest morals and ethics are the new morality of mankind which is 'one family world morality, viewing all without distinction and as brothers.

The impact of these values is called the ten globally shared, which are build upon the equality and dignity of humanity by mutual co-existence, the honor, riches, joy, serenity, awakening, ownership, achievements; prosperity and success are shared mutual.

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