

Neoliberalism and Buddhadhamma

I don't pretend to know anything about economics as such. This is an ethical critique of Neoliberalism, not an economic one. There has been the success of globalisation and enormous industrial output, innovation and the lifting of living standards for some. But at what cost? I centre on some of the destructive consequences. I hope you will be encouraged to do your own research. There is a lot of literature and YouTube videos. I would be grateful for any corrections and constructive comments.

The ideology

First of all, it is important to understand that the economic system we have been under for the past 40 years is Neoliberalism, which is a type of free-market capitalism and that Neoliberalism is an **ideology** – a view of the human condition and a consequent set of principles that go to form a policy and a belief it will bring a bright future towards which everyone is heading. Consider the other secular ideologies of the last century – Communism and National Socialism.

The problem with ideologies is that they are mental constructs, not grounded in present moment reality. They distort the present to fit the future goal. So an ideology at its very conception, has 'the seeds of its own destruction' (Ironically, Karl Marx said this of Capitalism.) At some point, there is bound to be such a dis-location that the system begins to falter and collapse. That has been happening to Neoliberalism, especially from the economic collapse of 2008.

The Buddha did not fashion a Buddhism, a Buddhist ideology. There is no Shangri la we are heading towards. Nibbana is not a place! Such conceptual thinking was not developed anyway in a pre-literate culture. He taught the principles and ethics to liberate ourselves from unsatisfactoriness and to create a harmonious society. The Dhamma, the Teaching, is grounded on the understanding of the human realm as Samsara, where acquisitiveness, aversion and delusion will always be at play. And that our struggle will be to act from the motivations of love, compassion, joy and peacefulness. The Buddha himself was liberated from *dukkha*¹, living in the inner freedom of Nibbana within the world of Samsara.

Basic Attitude – Me versus everyone else

At the centre of Neo-liberalism is the Market. This has to be given free reign and everyone must work towards being an active member, an entrepreneur.

The fundamental driving attitude that motives the whole Market is the accumulation of money. For with money, you can get anything you want. And this promotes a basic attitude of greed and selfishness.²

Western culture is especially driven by the concept of the individual self, of personal exceptionalism, celebrated by Margaret Thatcher, 'there's no such thing as society. There are *individual* men and women and there are families.' (my italics) This self-centredness expresses itself as 'I should have what I want when I want it.'³

Neoliberalism understands the role of acquisitiveness as *the* evolutionary force.

In Oliver Stone's Movie Wall Street, 1987, villain Gordon Gekko (Michael Douglas) says:

The point is, ladies and gentleman, that greed -- for lack of a better word -- is good.
Greed is right.
Greed works.

¹ Dukkha usually translated as unsatisfactoriness, but also suffering, even stress.

² 1 Paul - Timothy 6:10 For the love of money is a root of all kinds of evil.

³ Amazon spent billions to make sure it had the fastest delivery. The faster the gratification, the more people will buy from you than your competitors. 'I should have what I want when I want it. And I should have it **now!**'

Greed clarifies, cuts through, and captures the essence of the evolutionary spirit. Greed, in all of its forms -- greed for life, for money, for love, knowledge -- has marked the upward surge of mankind.

It is a form of Social Darwinism that supports 'unrestricted competition'.

Everything is up for grabs and people do not have any birth right to society's wealth. You have to compete for it. The winner takes all.

Darwin actually said:

'It's not the strongest of the species that survive, not the most intelligent, but the ones most responsive to change'. That means a creative response to the ever-changing present moment reality. The first hominids did not have a futuristic ideology leading them to homo sapiens.

The Buddha taught us to be responsive to change in an ethical and moral way; to acknowledge our inter-dependency; to develop caring relationships.

A society is not just a collection of individuals. The whole is always greater than the sum of the parts. A society is also a comm-unity.

The role of acquisitiveness.

Acquisitiveness fosters and operates best in a Market of Competitors.

Industrial competition need not be a bad thing. It can lead to greater efficiency and invention. Even war propels efficiency and invention – WWII produced jet engines, radar and, of course, the computer! But in war time, people pull together in a common cause within the society against a common enemy. But for Neoliberalism the common enemy is everyone else! We need to battle against each other for a share of the market in an Antagonistic Competition. (Hostile Takeovers).

In academia, many scientists will be working on a project. They share their discoveries and at some point there is a breakthrough, a discovery. They are not motivated by power or money, though some may covet the Noble Price. They are driven by interest in the scientific investigation and the possibility of new discovery or invention. It engenders a Collaborative Competition.

However, here rival competition reaches down to every individual. We are to be individual entrepreneurs who must make their own way against everyone else. And since everyone is in competition with everyone else, the other is a rival at best, an enemy at worst.

As for employees, they do not have any rights as such but must negotiate with the employer. Competition between workers determine that those who cost less will get the work. The lower the pay, the better for the Market since profit will be greater for those who own the assets – the rentiers. In this way, the 'Gig economy' supports the race to the bottom.– 'a competitive situation where a company, state, or nation attempts to undercut the competition's prices by sacrificing quality standards or worker safety (often defying regulation), or reducing labour costs'⁴.

What those individuals who fail in the market of jobs, the unemployed? They have only themselves to blame. The Market is open to all. It is up to the individual to work for a piece of it. In this way, inequality is justified. As little as possible is to be spent on the caring services.

⁴ The most recent example of this is when P&O Ferries that sail across the Channel sacked 800 workers. The most recent example of this is when P&O Ferries that sail across the channel sacked 800 workers. The holding company in Dubai blamed yearly losses of £100 million, yet paid shareholders £270m dividend. They went on to hire staff at lower wages.

So wealth inevitably accumulates to those who can successfully play the Market. Depending on the role an individual has in the Market, Wealth is supposed to ‘trickle down’ to everyone. But, in fact, it overflows upwards.^{5 6}

And what of those who cannot participate in the ‘Market Place’ – the ‘unemployable’, the many physically and mentally sick and the old. They are draining money from the Market which could be used for greater profit.

Indeed, all Welfare, any Government or Charitable effort towards the basic physical and material well-being of people in need (those who have failed to be successful entrepreneurs), will undermine the entrepreneurial spirit of competition and so should be greatly limited.

What is more, any framework of social care will be at the expense of those who have accumulated wealth, which is not ‘fair’. So, taxes should be kept at the bare minimum.

The only way, then, to sustain social services is to privatise.

As for Governments, they are not to interfere but let Market Forces have their sway. Therefore, there should be few regulations if any. However, when businesses and banks collapse (too big to fail), Governments should come to their aid since a collapse of the Market will harm everyone. We know how criminally greedy the Banks have been, yet no-one has been prosecuted. Why should this surprise us. The market supports greed.

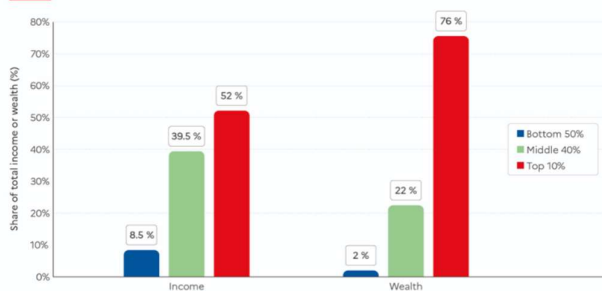
Hence this basic attitude of acquisitiveness, of greed, prevents a ‘society of individuals’ from establishing a sense of community. A Neoliberal Society destroys any commitment to Commonwealth.

And what of the rich and super rich. They must now guard their accumulated wealth. They donate heavily to Political Parties who support Neoliberalism. Any sign of opposition such as XR Rebellion, Green Peace or any organisation working to undermine the destruction of the planet, must be curtailed and hobbled by legislation and if possible banned. The ‘society of free individuals’ becomes more repressive as the inequality and injustices of Neoliberalism become more dominant.⁷

⁵ According to the [Credit Suisse Global Wealth Report](#), the world’s richest 1 percent, those with more than \$1 million, own 45.8 percent of the world’s wealth.

Global wealth inequalities are even more pronounced than income inequalities. The poorest half of the global population barely owns any wealth at all, possessing just 2% of the total. In contrast, the richest 10% of the global population own 76% of all wealth. On average, the poorest half of the population owns PPP €2,900 per adult, i.e. USD4,100 and the top 10% own €550,900 (or USD771,300) on average.

Figure 1 Global income and wealth inequality, 2021



Interpretation: The global bottom 50% captures 8.5% of total income measured at Purchasing Power Parity (PPP). The global bottom 50% owns 2% of wealth (at Purchasing Power Parity). The global top 10% owns 76% of total Household wealth and captures 52% of total income in 2021. Note that top wealth holders are not necessarily top income holders. Incomes are measured after the operation of pension and unemployment systems and before taxes and transfers. **Sources and series:** wi2022.wid.world/methodology.

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⁷ See recent legislation on holding marches - [Police, Crime, Sentencing and Courts Bill](#) was passed on April 26 on restrictions on people’s liberty to protest.

Why is it most people don't realise that Neoliberalism is an ideology. Most people are not even familiar with the word. Unlike Communism and National Socialism, it was never publicly and widely named. It entered as economic operational tool. At first it did lift the economy. But instead of the profits going back into industry and welfare, it gathered into assets – the process of financialisation. A simple example is shareholding. A person buys shares to 'earn' from the profits of the company. What goes to the shareholders is, therefore, not re-invested into the company. The more the profits go to shareholders, the less there is for the workers. Indeed, anyone who owns something can charge for its use. Hence the rentier capitalism. Rentiers don't do anything. They don't make anything. There are no laws that govern how much they can profit and how much needs to be put back into the real economy of goods and services.

Why do we so willingly support Neoliberalism? Consumerism has been with us for a long time. However, now with the enormous growth of industry, goods are cheap enough for many to have what they want. The advertising industry fools us into thinking that excitement is the same as happiness. But excitement is indulgence. We are ensnared by greed. The more we buy, the more we want to buy.

Finally, why is it so difficult for Neoliberalism to respond to climate crisis? As greed works in the individual so does it work in the corporate. Greed by definition is insatiable. It is a monster that demands feeding even if it causes its own destruction. (Investigative Eating)

Buddhadhamma

The role of Mindfulness and the abuse of staff.

The rich and powerful who gather at Davos for World Economic Forum that seeks to put the world aright through Neoliberal measures. The participants, business and political leaders, were delighted to hear about Mindfulness. Now they could tell stressed employees to undergo a Mindfulness and Stress Reduction Course. All they needed to do was sit quietly in some corner and deal with it. Their mental states and illnesses were not the responsibility of the company. They can now learn to cope.

This wonderful gift that the Buddha gave us to bring all our suffering and discontent to an end is being used by a world economic system which is fundamentally evil. Evil, the Dhamma teaches, is that which draws us into the world of sensual pleasure as the only happiness worth seeking. The world of Mara, the Tempter, of Samsara, the ever-ongoing unsatisfactoriness and suffering that world of Excitement, of Sensual Pleasure, ultimately offers! Exactly what the Buddha was trying to free us from! Exactly what the Buddhadhamma, the teaching and the practice is trying to liberate us from.

Part 3 of the Act gives police forces broad authority to place restrictions on protests and public assembly. Under previous UK legislation, police must show that a protest may cause "serious public disorder, serious damage to property or serious disruption to the life of the community" before imposing any restrictions. Under this Act, police forces will be allowed to place restrictions on protests they believe would otherwise constitute an existing offence of public nuisance, including imposing starting and finishing times and noise limits, and will be able to consider actions by one individual as "protests" under provisions of the Act. Protestors disobeying such instructions from the police may be committing a criminal offence. Wikipedia (my italics)

What then can we do?

A system that is based on greed and antagonistic competition, creating individual entrepreneurs, each vying with one another to get a share of the wealth, has no duty of care for citizens, especially those unable to enter the market. It destabilizes social cohesiveness, leading to more crime and more physical and mental illness

How can we, each of us tiny, almost powerless individuals do?

Consumerism: Be aware that every time we act as consumers, every time we buy something, we may be supporting the satanic factories of Bangladesh, Cambodia and even China. That we are putting even more pennies into the treasure chests of the 1%.

How we get rid of our depression and anxiety. Retail therapy, holidays

Developing the attitude of contentment. Not so much to get what we want, but be grateful for what we have.

The rediscovery of the deep joy of generosity. If we are talking about the joy of interconnectedness, of friendliness, of a caring society, have you noticed that the joy of caring for your self lasts a while. You feel good about yourself.

But have you noticed that when you give to others – wealth, time, care, the joy remains much longer.

"If beings knew, as I know, the results of giving & sharing, they would not eat without having given, nor would the stain of miserliness overcome their minds. Even if it were their last bite, their last mouthful, they would not eat without having shared, if there were someone to receive their gift. But because beings do not know, as I know, the results of giving & sharing, they eat without having given. The stain of miserliness overcomes their minds." Iti 26

The joy in life is immense, but we undermine it because we have barricaded ourselves in this little castle we call the self. Me!

We must struggle to convert the me to we. Sounds glib. But that's the way.

And it is when the attitude change that a new way of running the economy will rise. And that way has to be pragmatic, guided by the attitudes of love, compassion, joy and peace. But I dare we will end up with yet another ideology. More and more unnecessary suffering. But then that's samsara.

Excellent articles:

[Neoliberalism - the ideology at the root of all our problems.](#) George Monbiot

[Neoliberalism has brought out the worst in us](#) Paul Verhaeghe

Secularising Buddhism Edit. R Payne How do secular values impact Buddhism in the modern world? What versions of Buddhism are being transmitted to the West? Is it possible to know whether an interpretation of the Buddha's words is correct? See especially, *Secular Buddhism in a Neoliberal Age*, Ron Purser

The Psychological Roots of the Climate Crisis, Sally Weintrobe shows how the wealthy nurtured the Concept of Neoliberalism through Right Wing Think Tanks and captured the Republicans and ultimately the Conservatives in UK and how Neoliberalism has created an uncaring society.

A Brief History of Neoliberalism, David Harvey, a Marxist philosopher, shows how the wealth and power moved away from the working classes to the rich and powerful. Many of the gains of the working classes since WWII have been lost in the Gig Economy.