

# **VEDIC ECONOMY**

**Economic perspective for wellbeing of all  
defeating poverty, illiteracy, ill-health,  
inequality and economic evils**

**Based on Kautilya's Arthashastra  
and the Mahabharata**

## **Poverty, the Menace of Human Civilization**

Poverty is an age-old menace for the human civilization. It has many facets starting from economic poverty, poverty of wealth, poverty of skill, poverty of resources and poverty of mind. Poverty of human civilization is a combination of these or some of these factors as mentioned above. Any attempt to remove or reduce spell of poverty has to go along with the concurrent attempt to remove or reduce it in the respective segments.

The other way of understanding poverty is the lack of wellbeing and happiness in human being. Society represents the collective standards of happiness and wellbeing whereas individuals sometimes deviate from the concept and requirement of collectiveness of wellbeing and happiness. The standards which the society sets for itself and promotes as a required standard of living a good life are essentially the standard or bench mark to identify the span of poverty and scope of poverty. The ideas, ideals and dreams which the society cherishes for it pre-determine the scale with which it sets the standards and target for it. The moments, the ideas, ideals and dreams undergo specific change they transform the standard for the society.

The progress of civilization has brought in changes in the expectations of a good life and there by changes in the standards and contents of the ingredients and components of a good life.

Basically, Agrarian mode of civilization had a mere expectation of simple living and a good thinking for the living of a good life. A person having got a square meal for the day, minimum clothing for a human look, a reasonable shade over the head used to be

considered as a standard of a good life. With the change and progress of civilization, particularly, at the advent of industrialization, the requirements and ingredients of a good life started changing with gadgets added on to the agrarian standard of a good life. To take an example, the standard of living at the agrarian level of satisfaction was mostly natural and things tested based on the living experience of the seniors and the four runners. There were hardly any measuring instruments to measure the worth of content and the spread of content. But the industrial mind wanted to become scientific in its own nature and measures the calories, vitamin and mineral or the other contents of food and accordingly create a basket of food to be treated as a balanced content of food for a good life. However, this view of balance content keeps all changing over a period or over a short period. The level of satisfaction in an industrial society goes beyond a minimum position to survive and grow rather had spearhead the concept of multiplied want and demand to be considered as the basis of living a good life that hardly gets limited to the want and demand fulfilled.

Poverty is a fact of deprivation and a sense of deprivation as well. However, we have to measure the standard for identification of poverty; the fact of deprivation has to be taken care of. On the other hand, a source of deprivation is their persistence in people with abundance of economic resources. The global standard purchasing power of 1 Dollar a day and the next level of standard as purchasing power for 2 Dollars a day considered only the minimum requirement of a good life. It takes care of the minimum fund required. The minimum health and hygiene are required for a marginal living in some cases and good living in other cases define poverty. Poverty of mind persists at each level of attainment. A sense of deprivation living to and urge to come up to a particular standard according to the mental framework is a perceptive poverty. Though accordingly recovered from the first level, the advance economies are suffering from the form of perceptive poverty at each level of their collective and individual living.

Whereas, we need to address the issues of the economic poverty in general, there is an urgent need to identify and take care of the issues of perceptive poverty as well. But, global society has taken into account the issues of the economic poverty for a large section of population and thereby tries to solve the issues of perceptive poverty in the process of its accomplishment.

**Perceived Objective of Work :**

Whereas technology drives the means of production, so far it has failed to drive down a significant change in the mode of human involvement in the productive system. One of the very old company which is present in almost all countries in the world and has survived and thrives, resilience of global market situation, withstood World War-I, World War-II, onslaughts and many more cross-currents in the global scenario for a long period of close to two centuries, remains still on the top of the world trying to be present in the mind of consumers across the globe with its own intrinsic value offered through the brand, product and services everywhere, still maintains its name, from the very inception as 'Procter & Gamble'. The journey for a nearly two hundred years could have been a journey succumbing to the pressures and threats from the gallops in technology, productive system, human behaviour, spread of knowledge in a new era and the rapid changing pattern in consumerism on one hand and the changing faces of global relations, cultures and political identities and occasional devastations by nature, on the other.

This is not the single example for a durability, sustainability, continued reengineering, adaptability, inclusiveness and growth through providing intrinsic value and connecting with relevant people throughout the world, there are so many other examples as well spread in most of the continents of the world. Truthful, Honest, Cooperative, Sincere, Simple, Integrity in Character, Positive Intent, Positive Values, Universality in Approach, Supportive to Global Minds, Positive Spirit, Urge to Transform, Strong Commitment to Work and Organization are the fundamental aspects of the character of an ideal person who can drive the organizations to the levels of success and achievements.

**LET GOODNESS PREVAIL :**

Technology has gifted us with instant communication, cosmic travel, non-human, robotic activities, reengineered organism on one hand and creating a human intellect in a non-human context, on the other. However, in all the situations technology has failed to transform the intrinsic attributes of human being in any way. The bad and corrupt remains bad and corrupt. Moreover, with the power of technology in hand the bad and corrupt finds better

penetration in the global context to create an edge for them and perpetuate more aggressively to defeat the goodness of the world society. However, the technological change has favored the most productive firm in each industry and helped reallocation of the resources towards growth across the potential markets. In the beginning of 20th Century most firms in the world used to harp on the domestic boundaries more than the overseas places. It was in the beginning of 21st century in general and the recent period in particular, the firms have chosen wider boundaries taking advantage of trade agreements, fiscal permissibility, cross border trade, contractual trade and free trade agreements, globally.

### **EMERGENCE OF SUPER STAR FIRMS :**

The emergence of electronic commerce and the Business-to-Business functioning on a wider scale on one hand and business to consumers on the other have actually provided a better solution to ease the barriers to trade, barriers to distribution, barriers to reach out, barriers to demographic identities and other restrictive elements in the business process. The world has gone in favor of two extremes, on one hand the world has paved the ways to create SUPERSTAR FIRMS and on the other, technology has eased out the access of knowledge to the business process as a whole and scale the business without significant component of 'resource-mass'. The economic doctrines which were usually followed during the eighteenth, nineteenth and early and middle period of 20th century have all taken a back seat with the capital market indicators coming up in a big way to determine the industrial prospect of nations and enterprises. The World Bank in its survey on the world development, published in World Development Report 2019 has identified the role of superstar firms in a big manner, which reads as follows :

"Large firms dominate the global economy: 10 percent of the world's companies are estimated to generate 80 percent of all profits. Superstar firms shape a country's exports. One study of 32 developing countries found that, on average, the five largest exporters in a country account for a third of its exports, nearly half of export growth, and a third of growth due to export diversification."

(Ref: The World Development Report 2019 by the World Bank Group, p37)

The large firms have a beneficial effect on two aspects :

- Large firms can accelerate domestic economic growth through enhanced capacity of pulling resources, replacing the fatigued and old technology by the new, upgrading the skill unfolding potential of manpower and creating a new business process.
- The large firms are accelerators in economic chain, wherein instead of limiting its thrust on the direct productivity or the direct business system it creates a multiplier platform for a large number of new generation activities and entrepreneurship.

The World Bank study has supported the view and importance of large firms from a third point of view which highlights the emergence of latest technology. Digitalization, automation, robotization, creation of machine intelligence and machine-neurons have actually changed the focus of the world business from mere brick and mortar to a knowledge centric, continuously innovative and competitive, throughout emergent a business design. The job market thereby has focused on two broad categories with respect to the quality and nature of job as follows :

1. Brand seeking jobs.
2. Jobs on creative platforms.

Whereas jobs are the focus of every economy, creation of the same depends on the factors of consumption, distribution, production, innovations, quality of manpower and resources. Hindu Economy assumes that resources are of three types:

- # KNOWLEDGE RESOURCES
- # VALUE RESOURCES
- # SPIRITUAL RESOURCES.

A self-contented economy that is free from factors of greed, aggressive ego, utter selfishness, cooperative in nature, takes care of all, oriented to the spirit of sacrifice and goodness.

### **THE EMERGENCE OF SUPER CONSUMPTION :**

Whereas the brand seeking jobs are supported by the existing brands who are present in any domain and who can operate from any geographical context, the other one is available to a person of any description to adapt and move for a job design nurtured and created through the active intervention of potential knowledge.

Physical presence in the context of job is gradually getting replaced by the virtual presence of relevant people backed by certain types of physical identities brought through the combination of material, financial and human resources. As the markets move forward to higher number and degree of different faces of startups, the competition in the market rises higher and higher. The startups require supporting ambience and congenial market parameters. However, higher degree of competition thrown open by new range of startups redefined the market realities, in most of the cases, in favour of consumption. In the process, the market experiences a phenomenon of redistributive resources and creation of new range of value for the society and the Nation. As the World Bank has observed the process of facilitation offered by technology has to be garnered by a search for continuous receptivity in the society by way of creation of a new horizon and connecting it with different shades of consumers through new pathways. According to the World Bank :

"Technological progress leads to the direct creation of jobs in the technology sector. People are increasingly using smartphones, tablets, and other portable electronic devices to work, organize their finances, secure and heat their homes, and have fun. Workers create the online interfaces that drive this growth. With consumer interests changing fast, there are more opportunities for people to pursue careers in mobile app development and virtual reality design."

(Ref : The World Development Report 2019 by the World Bank Group, p.20)

At one point of time population was argued as a negative factor towards economic growth and world was not ready in proper sense of the term to accommodate everybody in the process of growth which used to occur in certain sectors and some parts of the globe and also some sections of the population within the national boundaries.

However, during the middle of previous century it came to the understanding of the thinkers and practitioners that the human being can be considered as a resource and proper utilization and management of the said resource could lead to an expansion of the global economic standard and distributive development of the economics of the world. This however, has been further fine tuned through different ways and different aspects and levels of technology. This has been provided with converting the human

power into a more resourceful element in the chain of business in the world. Culturally the pattern of Economy Management has a broad divide between:

- Dominant Rational.
- Dominant Intuitive.

The dominant rational has always banked on the externalities like tools, technologies, in hard and soft form with applications through systems, structures, procedures and formal agenda, whereas the dominant intuitive have backed on the creative, perceptive, intuitive and sixth sense of doing things.

Economic leadership transcends with a combination of these two with the emergence of two major global economies in the Asian Continent, namely China and India, the need to look at Economic leadership from a different perspective has become urgent. The Western model emphasizes more on the first category and has pushed the global business from a people-friendly to a profit-friendly process. The new reality of the world demands new breed of leadership based on traditional and millennia through tested wisdom of China and India. The wisdom centric attitude to life, as ancient India had lived on during its Vedic Period, has a strong relevance for the future shape of economy in the world. This process will not only tend to develop leadership with a balance between the two varieties but also shall attempt to inculcate the ancient wisdom in the developmental process for the real survival and growth of economy in a holistic manner in future.

### **The Poor, The Rich, The Global Man**

2010, the total global wealth has reached around US\$200 trillion. In 2020 this is around 300 trillion USD. The dollar millionaires have crossed the size of the Australian continent by number. The Gini coefficient is far away from the mark of global equality, zero. The dollar millionaires are far away from getting the happiness they were otherwise expected to have drawn from the wealth that they have amassed. The economic pyramid still persists. The pyramid of wealth has a wide base and sharp apex signifying the higher degree of concentration in the hands of a few leaving the vast majority between the spaces of frying pan to fire. The richest one percent of global adults' control close to 45% of global assets. The wealthiest 10% have close to 85% of that. However, the bottom 50% of the global adult population has only 2% of the global wealth

to their command. The current estimate of nearly 5 billion global adults show the per cent average wealth to their command have also risen significantly. The major magazines, listing, richest persons on earth do now consider those having US\$1 billion as the minimum size of the par.

Yet, profuse cries are in the air. Sumantra from India, Nasir from Bangladesh, Haris from East Europe, Hof from the Nordic, Elzen from South America, Wilson from Africa and many other from across the globe have their cries unheard but echoed through the winds of change swiping through the barriers of cultures and countries.

**Sumantra :** Lives alone. A shanty shelter to park the bicycles for the traders, customers and others visiting the market in Salt Lake, Kolkata. Takes pleasure in a wonderful bed to go to sleep in the night. Rotten and torn mat picked up from the garbage. Some of the cloths are made of some banners of some political parties and thrown away jute bags rejected by the shoppers for being cut 100 places by the rats. Sumantra has a breakfast. The tea stall gives him half a cup of tea in an earthen small jar which is already used by a customer and thrown in the rags. Sumantra gives a smile with this morning hot half full cup of tea. For the biscuits he has fight with the dog and pick up one or two broken thrown away by some "Good Hearted" householders visiting the tea stall after completing the stretch of morning walks. Sumantra is allowed to take the shelter as he provides an essential service of looking for the bicycles from the back side of the store. Guard it against the stealing away of bicycles parts by those interested in. The lunch, at time available, most of other times not. Sumantra has a source of water, after everybody gets their jars and containers filled in from the public place of water supply by the side of the market, he gets a few drops to fill in the same empty earthen jar to quench his thirst for water. He fortunately was getting thrown-aways by the "Good Hearted" householders and others for having bits and pieces of food residuals for his consumption. Sumantra's dinner is however secured. The owner of the bicycle parking place is gracious to offer him two pieces of thin hand-made bread and some pickles or other items to get a part of his stomach filled in for his dinner. Sumantra goes to his bed. He has immense pleasure in going for. Reviews his life.

Was there in a village remote from the place from where he is right now, Had his parents. Sumantra now aged around 45 looks



back for those days when he was 4 to 5. His mother Laxmi Devi was so kind to him. Sumantra, the fifth child of the parents was so profusely cared for. They had a small piece of land with a yield of one crop a year. The yield was not insufficient for them to fill in their belly for a period of 4 months a year. Sumantra's father, Narayan, a hard-working person was so stout, confident and responsible that he did hardly trouble the children to garner the earnings for the family. Narayan used to work in the field of others as an agricultural labourer. He could work beyond the normal hours of time and earn higher than others in his category. Narayan did never care for his personal health. He was always keen to see that he himself manages and fulfils the need of the family. However, Laxmi Devi was not idle, she used to work in the household as a housemaid and whatever little amount she could earn would always add a value to the stream of income for the family. Laxmi Devi wanted her children to grow as a good citizen and a good person and at the same time established themselves economically to live a good life. She wanted to get her children educated. All the children were sent to a free school slightly away from their cottage at the other end of the village. The school opens and closes every day but for the teachers. Students who are most eager to learn used to come and go back home empty every day. Classrooms, mostly broken and retched. Library mentioned on the door of it as the books of the Library remains at the same positions throughout. The door lock has caught deep rust because of not being touched for a long period of time. Only one attendant of the school, who lives in the school premises with the family, opens the outside gets for willing students to come in and go back forthwith. Biju Sardar, the get kipper advises to the students to come to the school on the last day of the calendar month and first day of the calendar month only to have the benefit of meeting the teacher in the classroom for a while. Laxmi Devi's children had a moment of meeting the teachers, occasionally on the first working day of the calendar month, when they visit their school to complete formalities for their salaries. Laxmi Devi was truly illiterate. She had developed the conviction that her children would grow with intellect and rank with others enjoying the benefits of the world by virtue of the power of their intellect. Laxmi Devi had a dream that each child would grow in intellect and have a footage in the world like others. She knew the new rule of the world, "If you want to have a position in the world, you need to be strong in either intellect or capital, or both". In the absence of both of these

you have a grand position in the dark path and horizons of the world where you will have hardly a stress of good life lead by many other. In the race of life, you need to understand what makes you grow up and up on the ladder to finally get a footing on the horizontal of the average economic plate. Laxmi Devi and Naryan together with their children were just maintaining a life of happiness with a standard of living far below that of a global standard. Sumantra recounts the occasions when the mother had offered exclusive love and affection to him. Hardly once or twice a week Sumantra had a chance to get the mother free from her works and duties. They had a single room cottage and a cot inside that. The cottage shed was a cover by long leaves of Palm and Coconut trees fitted on a framework made on bamboos and tied with knots given by ropes made of coconut fibers. It gives a cool and pleasant living during the hot summer, relatively one living during the winter. The walls of the cottage made of special type of mud makes the inside of the room counter active to the external temperature. Narayan could not do the repair for the house for last five years because of the paucity of the fund required for it. The disaster came on a day. Was a massive cyclone. The room cover got blown up. Flying in the air getting smashed and dropped at a place untraceable. The village turned into shanties. Trees, homes all structures having broken to the lakes. And a massive shower thereafter. Shower continued for the third day inviting a massive flood. The barrage authority nearby had no other options but to open the locks of the gates and allow the rush of water towards the areas populated by human beings. Sumantra among others were carried away by the waves of flood. He got his senses back in the district hospital under the care of semi-doctors. The eyes could not trace any known person. Sumantra, now lost in the woods of the world, cries. Got a shelter near the hospital at the mercy of a person running a small tea stall. Grew over there. Learned so many things in life. Learned how to make tea, how to get the breads toasted and offer it on a plate with butter and sugar added to. Learnt how to clean the stall. How to speak to people. How to collect the money. Till then Sumantra was on his knees contribute effectively to the stall owner. Make him earn. In the process earned his own living in the form of kinds. The stall owner gave him the food and shelter for living still the time he was contributing labour. As he grew further Sumantra was facing severe problems with his knees and the joints of hips. People had advised to visit the hospital

for the remedy. With permission from the stall owner, he visited the hospital 4/5 times and got a chance to reach the doctor only once. The hospital belongs to the Govt. and offers free outdoor treatments for poor patients. Sumantra belongs to that category as per definition of the term. Sumantra was not wearing the right kind of dress to be chosen for the doctor's crew nor was he having any connection with the person collecting Rs.10 for a quick visit with the doctor. Finally, when he could reach the doctor's table on the last day, the doctor was on his fit to go out and gave a prescription to him for some medicine for his problems. The hospital store did not have the medicines prescribed for Sumantra. The only option remained was to buy those from the open market. Sumantra tried hard to get some support from the stall owner for the medicine, but failed. He was talking to many a tea taker about the issue. Finally, got a person working with a medicine shop assuring him to get a few samples collected from the medical representative for him. Sumantra got some medicine through the same person. Had consumed them. Till that time Sumantra was walking, doing his work even though lot of pains. After the medicine course is over Sumantra found his knees were unable to bear the load of the body and getting folded. Sumantra cannot stand up now. He walks sitting. Can he continue walk sitting? No, get lost! The stall owner proclaimed. I can't bear with you further. Find your own way. Sumantra had an acquaintance with a helper of a bus of a long-distance operator. The bus goes to Kolkata and finally parks in Saltlake. Sumantra came to the final destination Saltlake with the helper of the bus riding a long distance by the help of the bus. Sumantra is now a disconnect from his own past, his own heritage, his own relations, his own connections. The nearest market is his next phase of life's destination where he is now residing. His earning is two pieces of handmade bread in the dinner through his contribution of work to the bicycle shed owner. He works while sitting, can't get up straight. Some people consider him as a mad person as he is always in scabies. However, there are others casting compassionate eyes on this silent man Sumantra. He does never utter a single word with anybody but lips in himself.

Is Sumantra a real poor? What kind of poverty he is residing in? If you go by standards of defining poverty Sumantra is nowhere close to the lowest level of poverty line. The purchase power of US\$ 1 a day is far above the upper limits of Sumantra's estimation. Look at the components of human developments index:

- The basic requirements for the purchasing power of US\$1 a day.
- Basic education for a proper understanding of world and life.
- Facilities for basic health for survival at a minimal.
- Fundamentals of living condition.
- The facilities for sewerage and sanitation.
- Thriving on the issues of sustainability through keeping parity with the requirements of the Green Earth.
- Minimum calorie requirement for survival and proper growth of body and mind.
- Hazard free boundaries of life.

Let us look into the case of Sumantra for examining the points mentioned above.

1. **The basic requirements for the purchasing power of US\$1 a day** : Sum has reached an age of 45 years. According to the estimation of population scientist the maturity and fulfillment of life should begin within the age bracket of 25-45. If someone has been able to create something for his/her own life has to have a seeding within that period of life. However, there are good number of exceptions in the world who have gone beyond or started before for an exceptional fulfillment and contributions for the world. In the Indian context, M K Gandhi, Mohandas Karamchand Gandhi, generally called Gandhiji, identified as the Father of Indian Nation started his stigma after he crossed fifty years of his formative life in different parts of the world. For Mahatma Gandhi, the span between years 50-80 was the most active and effective. Another India, Swami Vivekananda had made a mark in the global and national context at a very young age starting his teens. His earlier name was Narendra Nath Datta. Swami Vivekananda was a disciple of Sri Ramakrishna, considered as God embodied on earth. Vivekananda had carried a message from his master Ramakrishna to spread across the world for salvation of humanity. He was voice with a form; considered a voice without a form by many contemporary thinkers of the world. He had finished his journey of life at thirty-nine only, creating a huge impact on the entire landmarks of India among all segments of populations and many corners of the world. Swami Vivekananda's mission was to spread the idea of divinity in

human being and arousing the downtrodden of the country and the world. His idea was to uplift the economically deprived people from their conditions of economic deprivation to a situation of significant economic identity. The special situation of India is properly taken care of by Vivekananda. The social divide across cast, religion and other identities were in prime focus for him. He wanted to bring on par all downtrodden people and make them join the main stream of social and economic life of Nation. Vivekananda's heart used to bleed at the cry of human being at any part of the world. He was the messenger of salvation for humanity from a deprived crying and downtrodden condition to a condition of new understanding of life and a proper positioning of life in the emerging context of the world. Swami Vivekananda could finish his global duties in the span of around 20 years from his age of 20 upto close to 40. On the other hand, the case of Gandhiji was slightly different. He had two parallel initiatives for his movement. The first time in the history of the world having been arisen a large scale of mass movement, Mahatma Gandhi had again a focus of rejuvenating the lives and aspirations of the weaker sections of the societies. He used to call them by the term "Harijan", Men of the God. Those who are backward in social class and backward in economic activities have received deprivation of any kind for long are otherwise unacceptable by the upper state of the society were termed as "Harijan", the Men of God. Gandhiji is to work on behalf of them in social and political front to liberate them from the clutches of the menace of life. It was indeed his unique contribution that a movement for political freedom and needs a massive participation of people in general and thereby garners a collective strength to throw out impositions on the system.

### **HAPPINESS :**

Neither in the case of Swami Vivekananda, nor in the case of Mahatma Gandhi a quantified definition of poverty was mentioned. Poverty is an index of mind relating to the expectations of the same person. Let us look at the case of a person residing near the temple of Lord Viswanath (Lord of World) at Varanasi, India. The person is a shoe mender. He is a beautiful shoe mender. Very perfect in his work. Knows the art of mending shoes properly. Can mend any kind of shoe at

the quickest interval of time given to him. The person sits at his designated place by the side of the road which runs towards the main gate of the temple. He sits in the morning hours, a brief period and again in the afternoon hours for short period. The man charges very nominal and reasonable. Does not speak to anybody except for a brief word for communicating the requirements related to the works. He is thoroughly engrossed in his works but always fresh and smiling on his face. Very surprisingly many of the days the man is not visible in the afternoon. Sometime he is, sometime he is not visible. A sage, a regular visitor to the temple had observed this shoe mender doing his work in a particular method but disappearing from his work many a times in the afternoon hours. The shoe mender was really very popular. Most people requiring the mending of their shoes would come to him for the best remedy of their problems. Even then this man was not continuing his work beyond certain limits most of the days. Why? The sage was curious to know. What makes him remain away from such a high demanding work? How come that this man refrains from charging higher when others are freely charging much higher. This shoe mender's demand was the highest because of the quality of his work, the sincerity in the service and the exact payment, very reasonable and nominal that he was charging. The sage could not restrain himself but had asked this shoe mender these questions. Why don't you continue this work everyday afternoon hours when the demand is so high? Why don't you charge higher? Do you have any other thing to do during that time? Where do you stay? The man had only one answer with a smile saying, "I am happy". He doesn't want to indulge in these kinds of discussion beyond this. The sage thought he will see the person doing what next to this work. The sage wanted to follow this man down to his destination. Few days he had followed him thoroughly and found the same thing happening. The shoe mender had counted the coins earned. Bagged in and journeyed back walking by the side of the road down to his destination near the river Ganges. He was staying in a small space of less than 40 sq.ft. and 200 cubic feet. It is by the side of the footpath beneath the extended ground floor balcony of a house with a hand put stone piece as the door cover. The man had to creep inside in. He had a small idol of Lord Sri Ramachandra. Reaching the small space of his residence he keep the idol open before him, puts the stone piece as the

barrier performing as the entrance door and starts his works there. The stone piece is not adequate to cover the length and breadth of the opening to enter that small space. Therefore, a sound from inside comes out even visibility of the inside from the footpath is there if someone peeps in. The sage was following this man and wanted to understand the next stream of work. To his surprise the sage found the shoe mender chanting the holy name of Lord Rama with an idol of Lord Rama having kept in front. As the chanting continued for long the man got into a deep ecstasy with tears rolling down both the eyes and fully absorbed in the bliss of realization. The name of this shoe mender is not known, but the sage found the shoe mender far superior to many sages who are otherwise known. The sage had understood the style of living of this man. He works for his daily need but doesn't work beyond that. He works till the time he is in a position to acquire the money needed for daily survival. The shoe mender considers the time available with his life as God's time. He takes away that much of time from the God's time which is essentially required for his survival only. He doesn't work beyond that limit. Considers the fulfillment of life lying in the realization of divine. He believes that this life is blessed with the faculty to realize the divine. Therefore, it is an imperative upon human persons to thrive on the process identified for the realization of divine. He does so. The shoe mender is blessed with happiness. How much does he earn a day? Probably his earning a day accumulated for close to a week would come closer to purchasing power of US\$1 a day. The shoe mender is extremely poor. The shoe mender is extremely happy on the other hand. He considers his life as a life blessed with God's boon. He can visit the Lord Viswanath every day, he can chant before Lord Rama every day and on top of it he can contribute his service towards the devotees of Lord Viswanath through mending the shoes of devotees requiring that. The shoe mender is happier than most of the happy people on earth.

Sumantra is not that much happy. Sumantra is not unhappy either. He has lost his physical abilities. His eyesight is very poor, can't see long. His entire body carries patches of infections oppressed by the realities of the world; Sumantra is living a self-content graceful life. "Sumantra, do you want some money? Only tea, half a cup in a small size earthen jar". Sumantra does not have any expectation from the world nor does he have

any revolt against the world. He feels the world as it appears to him. He can see the morning sun rising in the east. Sumantra prostrates before the sun offering him the highest regard. Is it that he has seen his life having been extended by one fresh day? Will he be able to carry the smile he exchanges with the rising sun, down the hours and minutes of the day? Probably yes at times. Probably not. Sum does not differentiate between the eating pot of him and that of a street dog. He still survives as many street dogs do. Sumantra has developed a unique friendship with these street dogs. The nights belong to the street dogs. The day to Sumantra. He watches the parked bicycles throughout the day from the corner he sits through. His friends, the street dogs carry the mantle of watching throughout the night allowing Sumantra to take a rest in the small place designated for him at the back corner with a small shed above. When it rains small Sumantra is saved. However, when it rains profuse Sumantra has to take a shelter at the back of the boundary wall of the market having a better shed on top yet getting huge ringed him. During winters Sumantra has plastic bags to cover with and get a protection from the chills of deep winter. Sumantra is not unhappy nor is he very happy. He is thankful to the world for having provided to him the basic sustenance as considers whatever he has in his possession as the best that could be for a man like him.

"I do not have any money. I do not want any money. What do I do with this winter jacket? My friend Bitu, the black colour street dog needs it more. If you are giving me, I will give it to him." No begging at all. Sumantra does not beg to anyone. He doesn't beg for money. He doesn't beg for anything else required of a life. He maintains his life and thinks that as a good life.

How do we define this life? A poor man's life? An unfortunate life? Life of a person who needs caring and nurturing by the world? An underprivileged life? A backward life? The Conditions which reign in the realm of this type of people would need an experiencing to understand the fallout. Let Sum survive the way they are maintaining their lives of earth till the times a new messenger brings in the holy message of divinity for everybody. Till the time the wealth of the world finds it gets open to flow across and flood every deserving place.

The earth does not have the providence for close to a trillion billionaires in next fifty years' time. However, the earth has



got immense to create happy lives everywhere at every corner of it, long and short.

Let all the economic evils be chased by the essential humanistic happiness of life. Let all the yields of society be swayed by the waves of divinity considering everyone the embodiment of the divine. Considering everyone having a proper share of the cake of global wealth to the benefit and satisfaction of those souls.

Let all Sumantras stand up, have their health hazards parked away, get a glowing face and be in a position to tell "Oh the world! What a nice place to live in. What a nice place to grow across. What a nice place to experience. What a nice place to share the unconsumed bread with the next."

2. **Basic education for a proper understanding of world and life :** The millennium goal as spelt out by the global organizations, the World Bank, the UNESCO and other regional institutions went forward to make people educate across the globe. Target 2C of the World Bank had mentioned the promise to ensure that by 2015 children everywhere, boys and girls alike will be able to complete a full course of primary schooling. The goal of educating every child at least through primary school was announced in 1990 by "Jomtien Conference" on "Education for all". The progress has not been significant and very satisfactory for all. Till 2000 Europe and central Asia, Latin America and Caribbean, East Asia and Pacific had shown three distinct trends on the same. There has been a sharp increase in enrolment rate in Sub-Saharan Africa despite a strip rise in the population growth. As of 2010, an estimate of 100 million children worldwide have lost the chances of getting into schools for a proper education and nearly 150 million children have lost the changes to complete their first length of the primary education. About half of this total number have faced the perils of economic disadvantage as the first barrier to get themselves enrolled for the introductory education. East Asia and Pacific one hand other parts of Asia on the other have experienced scattered disadvantages for the children of their homes.

There have been various ways to define literacy. Experience of life teaches a person the most. A person having never visited a formal intuition of learning can have a wise assimilation of knowledge of life. We call it wisdom. Let us try to understand

the formal definition of literacy as advocated by global institutions first.

Literacy comes closer to a general measure of the outcome of educational initiative. The first spell of outcome for any educational initiative should process through various steps of literacy, starting from the basic language, understanding and being adept in communication, basic sciences, culture and art, realms of commerce and transactions, understanding the nature and its various footfalls, understanding the biomass and the inert objects scattered around. The laws of nature discovered at various phases of our evaluation and the laws of the world as imposed by human institutions do contribute to the assimilation of knowledge in the process of education. The views about education differ widely from one civilization to the other.

"Gnothi Sheaton" 'know thyself' was uttered by the great philosopher Socrates long back in the western hemisphere of the world. Even a few millennia years before that "AtmanoViddhi" 'know your true self' was uttered by the Vedic sages of India in general and the phrase "Yajna Valka", in particular. Discovering the world within person has been advocated in the Indian civilization, as the true intend of education. Swami Vivekananda's view about education stands as, "education is the manifestation of perfection residing already within". The idea is, a human person, by virtue of his/her having inherited the intrinsic quality, do carry the same throughout. It is the art and science of unfoldment that makes the person liberate those in intrinsic qualities heather to dormant and lying beneath the material scales of life. The view further says, a process of self-identification and introspection would facilitate getting hold of the inner dimension of the person and liberate the person from the unfortunate impositions of the externalities of the world.

The concept further argues that this life is blessed with the presence and touch of divine and therefore all best qualities coveted for a life do reside within. A consistent and persistent endeavour can truly make it exhibit before the functional ingredients of the life. Your thoughts, your actions, your perceptions, you believe, your imagination, your ideas and your ideals have the chance to raise its head out of the impositions of the material desire and want. A normal human self would always be driven by the material instincts and desires. More

you try to put the fire of desire down by fulfilling it, more it becomes vigorous. One particular level of desire having been quenched by the provision of it would encourage the multiplication of the same in a different form with a different attire. The view suggests that this life is like a chariot which is being driven by the intellect of a human person, whereas the divine embodied residing silently in the back. Till the time you give unto Him, the driving force of life, imagination and thoughts and actions are left in the hands of the worldly intellect and knowledge. The sages of Upanishad in India had identified the connection in a nice manner as follows :

"AtmanoRathinamViddhi, ShariramRatham Eva Tu  
Buddhi Tu SarathiViddhi, ManahPragraham Eva Cha"

—know that this body is like a chariot, the supreme self-resides within in the form of Atman. The life being lived at the instance of human intellect whereas the mind acts as a connecting cord between the human driving force and the divine seated within.

Through persistent endeavours the unfoldment of inner self is absolutely possible. The person then acquire knowledge which is universally applicable both for material conduct of life and its spiritual quest. Let us take an example from recent past in India. A few highlighting lines about a person who was considered a God-Man by a great European thinker Romand Rolland. His name is Sri Ramakrishna, the spiritual master of Swami Vivekananda whose name has appeared before.

Ramakrishna did not have any formal education from any formal educational institutions. He had no chance to learn language, mathematics, basic sciences, rationality and reasoning, philosophies, scriptures, literature and any other significant piece of knowledge of the world. The person did not have any tutor to tuition him the elements of knowledge required him living a modern life. Yet Romand Rolland finds in him the "highest wisdom" a human person can content on earth. A man having never studied the scriptures and literatures could spell out the highest intrinsic truth of the Nature and the universe by being absolutely one with it. In the process of his being absorbed in the universal consciousness, he used to unfold the untold truth of human existence. God was real to him. As real as an individual identifying the next person sitting in the sequence. The divine light which had emanated out of him was full of empowerment and strength for those believing in among many others Swami Vivekananda

was the most prominent of this category. The burning fire of belief that Vivekananda had carried throughout, made him accepted in the world as a prophet of new era. His address of the Parliament of the world regions at Chicago, USA held in 1893 had conveyed an electrifying spiritual spirit among the sensitive minds of the western world. The best thinkers of the world, the best scientists, technologists, best personalities of art, culture and literature with great eagerness. To take a few names Madam Kalve from Europe, Leo Tolstoy from Russia, Romand Rolland from Europe and a large number of dignitaries from United States and other parts of the world started considering this man as the prophet for a new civilization. Vivekananda used to consider a noble and value-based character as the first intent of education. Literacy and knowledge would follow. If a person understands intrinsic divine qualities, well understanding the cries of the deprived souls becomes omnipresent in him or her. The global institutions have taken a different route.

The objective of education has gone to the sedimentary granules of understanding a life on earth. The person is expected to acquire and garner information available across. Application of the knowledge becomes more important than knowledge itself. The Socratic view of "pure knowledge" has been replaced by the concept of "effective knowledge" as advocated by Xenophane, Descarte and other Western philosophical thinkers. This school of thought has influenced the minds of global institutions more than the other schools.

Education has a great impact on economic transformations. Proper education for all individuals in the world would create an ideal place for all humans in this globe creating a homogeneous and happy environment for all to live happy.

We would classify the objective of education as follows.

1. Education driving towards the height of wisdom.
2. Education driving down the lanes of life. This may be called a practical school.

Whereas the wisdom school includes the driving motive of Socrates, the Indian sages, universal God-Man Ramakrishna, and the prophet of modern era Vivekananda and the like.

The practical school considers formal education as its goal. Assimilation of information of various qualities and imperatives becomes the ultimate objective of this school. The idea is, a person

acquires intellect and knowledge such that it can earn a benefit in exchange. The intellect has to be accumulated in such a fashion that it gets a proper market value at an appropriate point of time. The knowledge and intellect acquired as such is considered as sellable commodity in the world. One develops knowledge and intellect with a view to get the monetized equivalents of it. The idea goes further, wherein knowledge is equated to wealth. If the knowledge has the power to create new ideas, tools, technologies and process, the knowledge is rated higher than the other inputs of knowledge which is otherwise unable to do the same. A tradable commodity in the market place, the knowledge of a person should dress up in a fashion rated higher by the takers in the market. The knowledge should find effective and matching avenues to carry the essential elements down to the place appropriate for its final application. A scientific discovery or an invention which fails to fetch a market value is a waste in the eye of the world. Any item of thought and idea has to get its own client to have its footing on earth. If the idea or the elements of knowledge fails to get a client it does not have any value, material or otherwise. The knowledge should blend itself with the elements of application contributing to the enhancement of value for life. If the knowledge is replaced by an idea or an ideal that fails to garner a client, it finds a place in the garbage of human society. The global institutions have developed this pattern of educational framework throughout. This may be branded as a process of "exteriorization". Value of life is estimated through the value of the things in possession of life. Ideas and ideal contributing to the spread of noble thoughts and noble practices of living do not have a significant place to pace up. The global institutions have chosen the process of exteriorization as it has the following attributes:

- a) It is measurable.
- b) It is quantifiable.
- c) It can be separated out of the clout of the many.
- d) It has got a individual identity separate from others.
- e) It is a disconnect with the time past and time present.
- f) It has a chance and prospect to grow big individually and become unique and distinct in its features and outlays. The United Nations education and scientific and cultural organizations advocate this through the institute of statistics and other fora. It addresses the issue of literacy

to read and write with understanding a short, simple sentence about everyday life. Pushing the objective of life down to the level of day to day mundane, elements and parameters.

- g) It identifies the philosophy of life as "appearance first, quality next".

Whereas the wisdom school is unfit for the apparent practicality of life, the practical school fits in. The wisdom school has identified the goals of life on a very long term, whereas the practical school want to have it in the short run. Let us look at a comparison of the two :

Sl. No.	Description	Wisdom School	Practical School
1.	Measurable.	It tries to understand a person through the broadness and vastness of his/her mind. It wants to see that this life is for 'me' and for 'many others.	It considers that achievements are always measurable in terms of external possession and personal achievements. The person's intrinsic content proves secondary to the external possession, achievement and recognition.
2.	Quantifiable	The view says the human being is an embodiment of the infinite divine soul. Hence, he/she is essentially infinite in quality and potent. Quantifying the person reduces him/her to a minute granule of his/her ultimate potentials.	Quantification is judged as the ultimate credential of the person. A dollar millionaire is rated low with respect to a dollar billionaire. Right at this moment the world enjoys of vast no. Of dollar millionaire is more than the no. Of people residing in the Australian continent. Quantification is a feature of rating the countries on their development. Gross domestic product and the rate of change in it is being considered as one of the ultimate parameters to judge the position of a country. Even the state of happiness is being measure in quantified terms to understand how happy people in the country or region are.

Sl. No.	Description	Wisdom School	Practical School
3.	Separable	A human life is inseparable from the universal existence. This life is essentially the focus of consciousness and not a bundle of material component comprising it. The consciousness makes and drives this life has a connect with the universal consciousness. If separated out the life loses the ultimate chance to grow noble and great.	The life has to be lived to extract the best enjoyment out of the world. An interesting observation can be mentioned here. Millionaire parents of children meeting other parents in public schools in united states are seen bewildered at the sight of billionaire parent over there. The comparisons are sometimes visible, sometimes dormant. People do compare on their possessions and achievements because of their focus on the externalities of their life alone.
4.	Individuality	The wisdom suggests that an individual is an integral component of the whole. Not only that the whole represents through the individual and essentially makes the individual the embodied face of the whole. The supreme consciousness not only travels through, but remains in synthesis always.	Individuality makes the person different from others with the continued satisfaction of his/her human ego. Each individual considers his/her entity as distinctly different from other and expects a unique achievement and recognition valued by the rest.

## **LIVING FOR BETTER LIFE**

The history of human emergence has depicted concerns for personal fulfillment and kinds of developments suited to the will and wish of the person or the group of people surrounded with the person. Throughout the history of human existence, living a better life has become one of the central themes in making of an honourable and respectable context of the human person. The objective of life plays a very important role in this entire journey of human civilization. At some point of time, this journey has been the journey of human endeavours throughout different phases and periods of human emergence. At different phases of human history, we come across with mix of qualities and attributes, which have created diverse impact in the progress of human journey at different corners of the world in diversified ways. It has been found in many cases of known periods of history that winners have become those who had the might and wit to dominate or defeat others with a view to snatch or take away the riches and potent lying with others. Those victorious are usually people having cultivated certain kinds of attributes and emotions which are otherwise might have been considered as demonic or entities having negative impacts on the surrounding and the environment. The driving force of human history has been the heroes with potential power of destruction and domination. In most of the cases, they have either created their authority through destruction, domination or maintained it in a way that feeds the restructuring or changes in the human context.

### **AthahArthashatakam (Eight Ways to depict Economic Ills):**

The journey of human being in an organised manner has occurred during the historical period and certain observations are there about this journey from a realistic point of view shows the unpleasant situations created in the modern era particularly during the current period which could be depicted in the following terms as:

1. Unhappiness in living a life in general and specific situation of unhappiness for taking the agenda of life forward.
2. Sense of deprivation and realistic assessment proving facts of deprivation causing problems and troubles in life at individual



level and having the impact of such at the community or collective level.

3. Getting defeated in life on a relative measurement and scale and withdrawing from the stream of competitiveness and the central focus of life.
4. Poverty as measured and understood in material terms - the have-nots in life and society.
5. Poverty of mind having the sense and perception of not being able to come upto the standard of life as desired for her or his.
6. A relative position of the person's existence with respect to others in the society and the surrounding giving rise to the sense of deprivation of different kinds.
7. Perceptive loss of faith and hope on herself/himself because of intrinsic factors or externalities featuring across.
8. The stressed, the obsessed, the victim of calamities of nature or inflicts of situations leading to either loss of possession or developed inability to have the possession required for good life.

In its study of the global economy after the spell of COVID-19 Pandemic which had almost crippled the global activities to lowest of the low or negative level, the World Bank group has come up with an understanding through their worldwide finding that it has been a period of crisis, though the countries have been affected in a different scale, the patterns of recovery and emergence are more or less either common or homogeneous at almost all places in the world. The observation by World Bank comes with a conclusion that inequality between and among countries have actually increased during the last few years, with a higher level of impact of that during the last three years of COVID-19 pandemic impacts. The World Bank's observation runs as follows:

"Within countries, the crisis disproportionately affected disadvantaged groups. In 2020, in 70 percent of countries the incidence of temporary unemployment was higher for workers who had completed only primary education. Income losses were similarly larger among youth, women, the self-employed, and casual workers with lower levels of education. Women, in particular, were affected by income and employment losses because they were more likely to be employed in sectors most affected by lockdown and social distancing measures of childcare centers and schools. According to high-frequency phone survey data collected by the World Bank,

in the initial phase of the pandemic, up to July 2020, 42 percent of women lost their jobs, compared with 31 percent of men, further underscoring the unequal impact of the crisis by gender."

[Ref : World Bank Report 2022, Finance for an Equitable Recover, A World Bank Group Flagship Report, p.5]

According to the observation with respect to global financial system as depicted in the World Bank Study as mentioned above, the impacts of the COVID problem, through unusual, has certain ground level similarities with the impacts of such calamities occurred periodically throughout the history of human progress. The economic power, though lies in the brains and muscles of an individual, at the collective level this delves in the possibilities or not of having entities with a gradually increased size in terms of participation by people in more and larger numbers. It is thus more important to find that impacts of the problems remain grounded in the intent of the individual apart from the power of muscle and brain. However, distress at an individual level touches down the pathways of living at a cluster and collective level. The impact of COVID-19 pandemic has been directly identifies as an impact on the global economic cycle including production, distribution and consumption. However, the most important of this has been considered as a basic problem in the global financial system. The World Bank has observed this problem as to be in the proportion of a distress in the financial system having impact on investment, recovery, redistribution and growth on the cycle of financial emergence and movement throughout. The observation of the World Bank group which has come through their study of the period of the COVID-19 until the early period of 2022 as :

"The pandemic and the associated policy responses have significantly affected the financial position of households, firms, and governments. The payment and enforcement moratoria described earlier (chapter 1) have supported borrowers by allowing a temporary halt in their bank repayment obligations. In applying these moratoria, banks have been able to help mitigate the economic fallout from COVID-19 (coronavirus).

It is not yet clear which borrowers will be permanently affected by the pandemic and how debtors will adjust to the structural changes in the economy. It is evident, however, that many borrowers are facing financial difficulties that go beyond liquidity

stress. This situation is an unprecedented challenge for banks and bank supervisors because the magnitude of the ongoing shock, the uncertainty of the impact, risk extremely difficult."

[Ref: World Bank Report 2022, Finance for an Equitable Recover, A World Bank Group Flagship Report, p.80,]

Crisis in the field of economic activities looms around because of the parameters including factors as depicted in Arthashastakam. Let us have an understanding from the ancient literature of India, the Mahabharatam. The largest epic in the world is not only a wonder in terms of its literary content and expanse but also the factual description of society and the world ruled by different kings and kingdoms in one of the most important human habitat, Bharat Barsha. Bharat Barsha includes a much larger and wider boundary than the largest territorial dimension of India as depicted by scholars of geographical, political, historical, sociological and relevant other streams of observations and thoughts. It was a very vast and wide connected inhabitants of people of different shapes and varieties were connected through belief and orientation of life. The most fundamental belief that was very widely depicted in the minds and hearts of people living at the extreme North until extreme South, the extreme West until extreme East had nurtured people to the level of culminating growth with a common belief and orientation to life. This common belief and orientation to life had a sequential underpinning where the facts of life were construed through different phases having different types of aspiration as expectations to get filled in from. In the described facts of the Mahabharata there was a war called the war of Kurukshetra. This war became inevitable because of the fact that the evil-doer king had lost the power of fairness in judgement and deprived good people of their legitimate possessions in life. The immediate causative factor to the war was however the gross insult of an ugly behaviour with a respectable lady, demeaning her in the public, putting her into factual distress without any salvage or support from anyone. The war was waged against the ruling king Dhritarashtra represented through his son Duryodhana on one side and five Pandavas on the other. The main strength of the king called Kourav Raja (the Kourav Emperor) was a very senior and a great warrior named Vishma. Vishma was a man of wisdom having very wide knowledge and experience of how to develop, manage and maintain a fair socio-economic standard and position for people

in the country and the world. The principal warrior on the side of Pandavas was the Arjuna. He was not only the top most warriors but also the dearest devotee of lord Krishna, the god incarnate on earth. After the war, Vishma was on the verge of death and made to lie and rest on bed of arrows created by Arjuna. Packed with full senses and eager to share the wisdom of life Vishma had detailed a long conversation on one-to-one with the would be king of the entire Bharat Barsha after they win in the war. Yudhisthira, the next king had eagerly approached to Vishma for sharing his mind on the acquired and experienced wisdom in life with respect to Rajadharma or attributes of a righteous king. Vishma had said:

"Rishi Namaapihi Rajendra Satyameva Param Dhanam  
Tatharagyam Param Satyaha Anyathahna Viswashahkaranam"

[Ref: the Mahabharatam by Vedavyas with translation of Sri Haridas Siddhanta Bagis Bhattacharyua, Viswabani Prakashani, Shantiparva, 1992, vol.32, verse no.18, p.505,]

Which means the king shall depend on and maintain truth in all respects of holding and running the State. Vishmais urging Yudhisthira upon holding the statehood with certain basic attributes as mentioned in the next verse.

"GunovanShilovan Danto MriduDharmahaJitahaIndriaha  
SudarshaSthulalakshah Cha Na VrashyaetSadashreya"

[Ref: the Mahabharatam by Vedavyas with translation of Sri Haridas Siddhanta Bagis Bhattacharyua, Viswabani Prakashani, Shantiparva, 1992, vol.32, verse no.19, p.505,]

Which means the king shall possess and nurture the attributes like positive qualities in life, good character with a mind full of calm and peace, having cool and gentle nature, positive behaviour, fair in dealing, open to give up things for others, eager to help and support others and ready to work for taking forward the wealth and content and always in favour of the collective good.

Vishma goes on telling,

"Pratyekshena Anumanena Tatha Oupaman Sadrishanopi  
Parikshante Maharaja Sve Pare Cha Eva Nityashah"

[Ref: the Mahabharatam by Vedavyas with translation of Sri Haridas Siddhanta Bagis Bhattacharyua, Viswabani Prakashani, Shantiparva, 1992, vol.32, verse no.41, p.510]

Which means the king reconsiders appropriate things and information as fair only when any kind of assumption, kind of example or expert saying in favour of something or against it by one or many people, are properly directly and if possible physically observed and examined by herself/himself or independent entity.

"YathadeshangYathakalangYathabuddhimYathabalam  
AnushishyetPraja Raja Dharma Artharthe Tat Rite Rataha"

[Ref: the Mahabharatam by Vedavyas with translation of Sri Haridas Siddhanta Bagis Bhattacharyua, Viswabani Prakashani, Shantiparva, 1992, vol.33, verse no.2, p.841]

That means the king shall examine in right perspective the positions, timings with the physical and potential resources and might and shall attempt to provide goodness and maintain wellbeing for everyone on a constant basis.

Vishma continues providing active advice to Yudhisthira and he says:

"Sarva Samyam Anayasham Satyah Vakyah Cha Bharata  
Nirvedah Cha Vidhitsaha Cha Yasha Sat Sa Sukhi Narahah"

[Ref: the Mahabharatam by Vedavyas with translation of Sri Haridas Siddhanta Bagis Bhattacharyua, Viswabani Prakashani, Shantiparva, 1992, vol.34, verse no.2, p.1650]

That means the position of equality in varied conditions and thoughts and attainment can be attained through practice and endeavours. A man who can go beyond the greed for personal attainment and satisfaction maintains the truth of the world attains total fulfilment even encircled with things not recommendable.

"AtmanaAnarthaYuktena Pape NibishateManaha  
SadharmaKolushangKirtahaKryeche Loke Bidhiote"

[Ref: the Mahabharatam by Vedavyas with translation of Sri Haridas Siddhanta Bagis Bhattacharyua, Viswabani Prakashani, Shantiparva, 1992, vol.34, verse no.2, p.1692]

Meaning, self-driven unethical and unfair work captures the mind of a person into sinful stream of activities. This compels the person to destroy continuously the probable prospects of the person lying within.

Vishma continues mentioning :

"DuracharaDurbichestahaDuspragyahaPriyosahasa  
AsantaSthitihBikhataSantaha Achara Chara Lakshnam"

[Ref: the Mahabharatam by Vedavyas with translation of Sri Haridas Siddhanta Bagis Bhattacharyua, Viswabani Prakashani, Shantiparva, 1992, vol.34, verse no.2, p.1791]

That means people with ill habits, devil intention, wrong tendencies and negative character with strength to pursue and win are detrimental to the economic concerns of a nation. On the other hand people with good character and tendency, good intent and behaviour are considered honest and good for nation and the economy.

With respect to the approaches to cleanliness and social life Vishma mentions to Yudhisthira as:

"PurishamYadibaMutrang Ye Na KurbantiManaba  
RajamargeGabangMadhyeDhanyamodhye Cha Te Subha"

[Ref: the Mahabharatam by Vedavyas with translation of Sri Haridas Siddhanta Bagis Bhattacharyua, Viswabani Prakashani, Shantiparva, 1992, vol.34, verse no.3, p.1791]

Which means people who litter on or by the side of civil pathways or at the place of domestic habitat or places of getting and making food are people to be considered as evil for economic emergence of a nation or a society.

On a fundamental principle of life Vishma advises Yudhisthira on setting the basic philosophy of outlook of life for the purpose attaining economic emergence. He continues saying:

"Mahi Mahi Jah PabanahaAntariksha  
JalahaEkaha Sa Cha EbaJalangDibam Cha  
DibahaEkaha Cha ApiYatahaPrasutaha  
AstatUchhatam Me Bhagabana Puranam"

[Ref: the Mahabharatam by Vedavyas with translation of Sri Haridas Siddhanta Bagis Bhattacharyua, Viswabani Prakashani, Shantiparva, 1992, vol.34, verse no.6, p.1889]

Which means, Vishma continues telling Yudhisthira with advisory directive for a better life saying, every individual should have the thought about the contributions made by the broader entities for the sustainability and development of his/her life to create a selfless view about the world, society and its economy. He mentions, this earth, the plants and trees, air, the sky, water, lives inside water, the heavenly contributions and heavenly qualities supporting our life on earth enhances the mental frame of the person and induces the person to a better thought on a better perspective. This man is a positive force for the economic development of an individual.

He also mentions,

"PrajahaSrishtaManashaKarmana Cha  
Davoika Ataha Sat PathahaLokoYushta  
DristamKarmamSaswatam Cha Antabat  
Cha ManahaTyaga Karanam Na Anyataste"

[Ref: the Mahabharatam by Vedavyas with translation of Sri Haridas Siddhanta Bagis Bhattacharyua, Viswabani Prakashani, Shantiparva, 1992, vol.34, verse no.15, p.1892]

Which means the creator has made this creation of individual human being with a mind full of potentials for the work of the world and herself/himself and therefore person should apply her/his mind and mental energy for doing good work for herself/himself

and for other people around with full of mental and physical energy as available and to develop and cultivate the concept of giving and not fall a pray to the concept of grabbing in the context of the economic position of the society. There is no other alternative for true economic growth.

### **Indian Economy : Current and Prospect:**

(A) There are two aspects of this point:

- (i) Revealed campaign about it and the other one
- (ii) (ii) Realistic position about it.

Let's have a brief look at these two aspects

- (i) Revealed Campaign: This I call it Media Myopia. The journalistic view of Indian Economy would create ripples reverberating upon the points that it is all sinking. It is like sinking to the doom and this has been continuing by them since a couple of months back.
- (ii) However, if we take the realistic look at the economic point of India vis-a-vis the world we find new prospects emerging. Result of which are as follows:
  - (a) Changing locus of investments from one region to the other within Asian continent.
  - (b) Reinforcement of investments into the new set of technology built up in traditional industries.
    - (a) Investors like, Blackstone, BlackRock, Abubakar and some midsize investors from US, European and Japan who are investing into equity participation in Chinese manufacturing have been facing problems with the recent repatriation rules empowered by the Govt. of China making their net surplus non-relocative from Chinese territory. This has already strained the relation between their equity investors, fund providers and industrial enterprises in China. Many of these equity investors carry the fund portfolio



participated by Japanese, European and American Bankers. And they are in look out for alternative destination to put in the investment fund with equal or enhanced growth potential. Many of them have chosen India and are planning to relocate their investment destinations. The result of the spell of investment is economic prosperity for the people of the nation.

**(B) India's economy :**

The first physical symptom was the Sensex and Nifty dropped down little bit. However, both Sensex and Nifty have bounced back. With the rationalization of corporate taxation, better repatriation norms, cases of cross-industry penetration, rationalisation of labour laws, better bankruptcy norms and wider flexibility in mergers, acquisitions and take over norms, India has really positioned itself as the investment focal point in the world. Media looks at matter from a short view angle and they identify that India has Sensex of 36000-40000 and has a crash point. Forecasts about the Sensex is that it shall go well beyond 50000. Media has also mentioned that certain sectors in Indian economy have reached the irrecoverable position. This mention is being given by the automobile sector.

Sensex during 2019 beginning till today has been hovering around the 60,000 - 65,000 from January 21st 2019. Let us look back 10 years ago. The Sensex was below 10000. January 2014: Sensex is still hovering around 10000 to little bit more of 10000. June 2014: Sensex suddenly grown up to 15000. 2023 mid-January sensex is around 60,000.

From that time onward Indian economy not only has grown steady but fabulous for last six years.

September 2019: India's position is still top of the World on major parameters. If we look at the changes at the capital market indicators the way the capital market indicators have shown the resilience has been very strong which reveals certain intrinsic possible factors created in the economy.

**INTRINSIC FACTORS:**

These possible intrinsic factors are:

- (1) Major spread of the medium and small sector in the economy.
- (2) Growth of new factories and start-ups.
- (3) Tenured investment implemented at the bottom level of economy both in agricultural industry and business.
- (4) GDP and GDP percentage was considered as a major economic determinant by the economic thinkers in the early part of the last century.

After the World War II was over the world has seen three different phases of oil crash (a) 1969, (b) 1978 - 79, (c) 1998 - 2000.

Now each of these has actually transformed the global technology in industry, business and distribution.

The first transformation had occurred immediately after the World War-II on the process technology. Manufacturing globally, had undergone massive changes from a manual driven to a process driven across the globe, which was first adopted in the automobile industry, shipping, aircraft making, electronics, consumer durables and home appliances. Some impact of this was in medicine and medical technology. Actually during this period, we have identified cancer detection, PET scan, MRI all these technologies have emerged during this period globally. So there is a massive transformation from manual to process. And in the economic parlance the meaning of this is a change from labour intense economy to a technology intense economy. The moment there is a labour to technology transformation, the indicators which has been considered as a GDP centric indicator fails to catch hold of the reality. The moment there is a transformation in the process technology, we do not have a factory run by 20 thousand people but a better factory can be run by 2 thousand people. For example, TATA traditionally have been doing steel. In one of the plants for a particular level of each metric ton output the number of labour force which was needed and which is being utilised made almost one twentieth by the managers with a better quality, speedy production, more output, better finishing. The advent of computers and the massive spread of computers in 1980s and 1990s and subsequent period, then the next phase, the knowledge economy.

The world had gone for knowledge economy, computer driven things everywhere with an emphasis on manufacturing in the large scale initially then the entire 1990s and 2020s onwards shifting the manufacturing from MEGA to MINI. Given the background of this, immediately after World War-II mega industrialization was the process in the entire world. If you look at India, India's previous 5-year plan period the first three plan periods had a consistent emphasis on large scale industries. But it underwent changes thereafter. India could not catch hold of global trade. 1980s, 1990s and remaining period the global trade was more of from MEGA to MIDI, the emergence of SME. During this period world has witnessed changes in the academic portfolio also. The industry was supported by thoughts from academics.

#### **Emergence of Behavioural School of Managing Societies:**

If we look at the thoughts for running the world, human psychology leading to consumer taste preference had dominated the scenario during the 1890s and subsequent period in the world and therefore we have got a behavioural school of thought for managing enterprises wherein organisational behaviour plays a major role. Consumer behaviour plays a major role in consumer dynamics. We have behavioural finance to identify the global finance and finally the behavioural school of economics to see how psychology impacts on the economic process. If we look at the value created in the market of an enterprise it has got two different aspects, one is physical-material the other one is perceptive-psychological, added together the total value. The physical-material is determined through the fundamental analysis of the company or the market whereas the perceptive-psychological keep on changing rapidly in the market. Capital markets globally thrive on a portfolio and a mix of both. A segment of the price comes from the physical-material value whereas other segment perceptive-psychological is normally ignored by people who don't penetrate deep into the subject.

Whereas a company does not change its profile overnight normally but the perception about the company's position in the market keeps on changing that is what we call volatility factors of the market. Product markets show a steady pattern for a while but the share markets not. However, if you take a look at the steady return from the share market, we get the patter. This is

what we understand from the global financial market as of now. Whereas China has gone much ahead of India in terms of its manufacturing base, total physical-material value created in the economy, total global trade, accumulation and creation of wealth and exhibiting the indicators in accordance, however, India has proved edge over many other economies in terms of the growth in participation by the consumers, depth and breadth of consumer involvement in the market and thereby enhancing the potential value of the market significantly. That is the reason why Indian capital market gone beyond many leading economies in growth parameters during the last five years. Major economies like USA, China, Japan, France, Germany and England have tried to focus on India's emergence of capital market during the last 5 years to find more prospects for their own economies. USA and most of the leading economies have Indian market of consumption as the most attractive place on earth now. If we take the PPP in the global economy, at a PPP level India has already attained a close to US\$10 trillion on 30th June 2019. However, the way IMF and World Bank calculates and the media focuses on India's economic size is less than US\$3 Trillion as of now. India is close to reaching out the target of US\$5 Trillion within the next few years and poised to go beyond.

This will have a tremendous amount of impact during the next two decades. The target that India has fixed of US\$5 Trillion within the period of a couple of years or three will not only be over fulfilled but also chances of making it double in a period shorter than a decade. Two reasons are important here to keep in mind:

- 1) The West European Model of SME development (particularly Sweden, Denmark, Norway and Scandinavia), and
- 2) Participation of Educated Youth in the process of Industry in a larger number in the years to come.

### **The walled General Theory and After**

John Maynard Keynes made a remarkable contribution to the thoughts of national and global economies of the world by introducing his thoughts known as General Theory of Economics, largely accepted due to its wide spread and transformed in various forms with significant influences in the economic thoughts during the world war periods and post-WorldWar-II period as well. The

General Theory however, had a wide focus on creation of wealth and distribution of the same in the interest of global humanity. The emergence of new mode of business post technological revolution of several generation upto the 5th generation up till now, the economic thought have traveled to the grassroots shifting the focus basically from the general to the specific. Whereas, the general approach of economic theory values the intermediaries as secondary form of capital, the new technology have connected the primary capital to tertiary capital through direct distribution of manufactures and proceeds from the origins to its consumption end. The world has chosen a medium-less or intermediary-less connectivity for economic distribution assuming that to be a better way out for creation and proper distribution of wealth across the globe. During the last 50 years world has driven itself towards massive globalization creating aconnectivity among people and organization providing a direct access of benefits of connectivity to the individuals. However, during the same period of time emergence of similar phenomena of sticking to the local prerogatives and individual aspirations have shown prominence in the world.

The World Bank has observed very recently in its world development report 2020 that creating a value chain on a global scale has become important in transforming the economic conditions of people in the societies of the world. The focus of Global Value Chain (GVC) has been on the new technologies per se and impact of new technology in the life and activities of the people in the world. This talks about the impacts of new technology in creating new manufacturing, process and systems, distribution on a global scale for a local person, creation of wealth of through different modes and allowing access to the wealth to everyone wherever it has potential to get parked in and progress to fulfill the agenda of societies and economies. The issues of poverty, illiteracy, ill-health require to think in a manner that would connect and involve individuals in a way hitherto untouched upon by human society for offering solution to economic problems of Nations. An Asian initiative towards creating a homogenous Asia focused on a combination of the scope and potential of technology, impact of resources natural and created, role of organizations and Nations and overall, the role of an individual. Song of Asia as it reads below reveals an integrated approach among all towards creating an agenda that would finally resolve the economic, social and cultural problems of the world.

**Song of Asia**

- A { Asia.....Asia.....Asia  
 Chariot of Asian Sun enters the horizon  
 Infusing the path of earth with illuminations  
 Divine wisdom spreads  
 In the minds and hearts  
 Realizing the Blissful Supreme Brahman within.  
 Asia.....Asia.....Asia
- B { For the building of new one Asia  
 Let's put our strength  
 of brain and minds  
 Together we combine our strength  
 of innovation creative potential and dreams  
 Into the reality of making **Finest products and services**  
 Asia.....Asia.....Asia
- C { We grow together endlessly  
 We grow continuously  
 We win the world.  
 Asia emerges on top of the globe  
 Integrated Asia holds hands  
 of the people of the world  
 Asia now all set to create  
 Asia.....Asia.....Asia

D { New Global Man  
 To make  
 World free from poverty-illiteracy-ill health  
 A new world of happiness  
 World of harmony  
 Asia.....Asia.....Asia

E { "Sarve Vavantu Sukhinah  
 Sarve Santu Niramayah"  
 Let all be happy and well  
 Asia calls.....Rise Unite.  
 Asia.....Asia.....Asia

Homogeneity in an economy requires a total involvement of the individuals in a wholesome manner. An example of Indian Economy 2019 until beginning of 2020 is a remarkable pathway of some ground thoughts of economy. The points to consider are:

1. The capital market indicator surging very strongly up from nearly a BSE Sensex point of around rising up, close to 70000 mark few months ago and hovering around 55000 to 60000 in the first week of July 2022. On the other hand, forecasts on the overall economic growth looms around 7.5% to 8 % during the current period. Begining January 2023, sensex stands around 60,000 – 61,000.
2. The hue and cry raised by some people, the media and some political forces about Indian Economy saying that it is collapsing. On the other hand, the government thrust to make from less than \$3 trillion to \$5 trillion size of economy posing very high hope on the economy and focusing on certain areas which may not appear to be directly leading to provide economic benefits.
3. Large impact of unofficial economy in the Nation wherein, the value created over a long period of time through unofficial means without having its contribution to economic agenda and estimation, thereby failing to impact on the GDP Growth Index for the Nation, has created this kind of doubtful situation.

4. A strong liquidity in the capital market having created an impact on the Sensitivity Indices of the market is basically receiving contribution from both end of the economy (the White Economy and the parallel Black Economy).
5. The evils of parallel black economy reduced or eroded would immediately push up the economic indicators of Nations. It holds good more for an economy like India.

Sir Maynard Keynes has observed and mentioned about the global economic positions in general terms while formulating the General Theory. A highlight of which is as follows :

" The Classical Economics presupposes that the factors of production desire and receive as the reward of their efforts nothing but a predetermined share of the aggregate output of all kinds which they can produce, both the demand and the supply of each factor depending upon the expected amount of their reward in terms of output in general. It is not necessary that the factors should receive their shares of the output in kind in the first instance; the position is substantially the same if they are paid in money, provided they all of them accept the money merely as a temporary convenience, with a view to spending the whole of it forthwith on purchasing such part of current output as they choose. Nor is it necessary that current output should comprise the whole of wealth; the position is still substantially the same if the factors of production swap their wage in respect of current output for other forms of wealth, provided that those with whom they swap intend to employ the whole sum forthwith to purchase some part of current output. It may even be the case that the supply function of a factor, in terms of what it can produce in terms of something which it cannot produce. The essential point is that by whatever roundabout methods every factor of production ultimately accepts as its reward a predetermined share of the expected current output either in kind or in terms of something which has an exchange value equal to that of the predetermined share."

Several thousand years ago the Indian Sage Kautilyahad formulated his Arthashastra called "Kautilya's Arthashastra". This was basically based on the thoughts, beliefs and philosophies visualized and realized by Indian Sages during the entire Vedic Period in India. Kautilya's Principles of economy was the first in the history of human civilization where the economic thoughts had embraced all aspects of human life considering a human being as an integral one. Kautilya believed in the following:



- 1) Individual human being is the unit of all economic activities.
- 2) Individual has to combine with other individuals to create a collective and form institutions to engineer collective activities. The belief in the formation of this collectivity lies on the Vedic principle of collective mind which reads as,

Samgachhadhawam Sambadadhawam Sam vo Manamsi Janotam.  
Deva Bhage Yatha Purbe Sam Janana Upasata".

[Combine your minds together with all others as because all minds are gifted by the Divine. Pure minds so united will create a collectivism as it is there in the Divine world.]

Therefore, individual minds with purity connecting with other individual minds with purity desist from anything evil to occur and thereby the question of parallel black economy will not arise at all.

- 3) Kautilya had considered individual belief, way of life, individual's practiced culture, social norms, social structure, condition of health, level of knowledge earned through education or practice are very important in giving a shape to the economy.
- 4) Kautilya wanted that the leaders of economic zones, called the 'Raja' or King has to be a person fully spiritually oriented. He has mentioned that the 'Raja' should be Brahma Gyani a person having realized the wisdom of Supreme Lord. The meaning of this is when a person attains a state of Brahma Gyan, he/she is above all discriminations, he is very simple, he dedicates his life to the cause of others, he serves the world first before thinking of serving himself and he has got concern for everyone in the Nation or the World.

This is the basic tenet of Hindu Economy. Hindu Economy to create a person free from greed, anger, gluttony, envy, zealously etc. The person should be a Giver, not a Grabber, acquisition for the minimum maintenance and fairness of living only, acquisition not for piling up the wealth and depriving others. Never to deceit, cheat, betray, disregard, abandon anybody in the world. On the other hand, trying to contain embrace, establish cooperation, offering caring and support, considering that the supreme self is

present in every individual. Therefore, every individual is important.

Kautilya came forward with the doctrine, that king should have primacy of the interest of the citizens. A leader should have the primacy of the wellbeing of people. "Thou first, me next" is the fundamental view of Hindu Economy. This "me" is a realized and liberated self who considers everyone of earth as equal. This view of life should be the guiding and governing view for the economies and societies of the world. Hindu economy stands for that and advocates the same for the entire world with a view to make the world free from poverty, illiteracy, ill health and all kinds of discriminations that have prevailed over during the several millennia of human civilization. Economic evils can only be resolved fully by appropriate application of the Hindu Economy. Kautilya's Arthashastra provides a highlighting dimension of the Hindu Economy. This particular work is based on the principles garnered by Kautilya, drawn from the thoughts and realizations of Vedic Sages. This economic principle can offer solutions to the economic problems of any kind that prevails in the modern world at different parts of the world. Let this be applied in the context of the Nations and the World.

### उत्थान बद्कम् (Utthana Shatakam) :

#### Six Principles of Economic Emergence:

- i) Creating a Synthesis - समन्ययम् (Samannyam) :
- ii) Developing Equilibrium - सं छन्दम् (Sam Chhandam) :
- iii) Collective Emergence - समाधृतम् (Samadhritam) :
- iv) Distributive Justice in Demand and Consumption - समानी आकृतिः (Samani Aakutih) :
- v) Emergence through Knowledge - प्रज्ञानार्थम् (Pranjanartham) :
- vi) Collective Unfoldment अपावृणु वयम् (ApavrinuVayam) :

The Vedic economy offers fundamental solutions to the economic ills and evils of human society. It considers the individual human being as the most important element in the framework of societies and context of activities. Having given emphasis on individual human being, the Vedic Sages have developed various aspects of initiatives and coordination having direct impact on the human living as a whole and human economic positions and conditions in particular. The basic belief is that every human person has got sufficient potential for rising and growing based on the individual's capacity of self-development and mental orientation to the work and the world. Starting from the earliest Vedic period until the end of it and the emergent lives in the Harappan and Mohenjo-Daro context where actually principle centric and principle driven the postMahabharatian war empire of Yudhisthira had embraced and followed the principles for life and society as proposed by the sages during the Vedic period at different points of time. The common understanding among the sages about managing, running and participating in a human society is that it is full of individual and collective potent. Utthana Shatakam or the Collective Emergence, in sequence, explains these eternal principles in six different ways in order to develop a comprehensive and durable model for everyone in the society. Kautilya had coined it in the principle of Prajanam Sukham Cha Hitam as the priority in and objective of managing and running a society towards best and most optimum happiness of everyone in the collective. The active principles as followed by Yudhisthira in Mahabharatian period and that by Kautilya by Historical period attempts to create a society full of happiness and individual minds oriented to a superior truth identified as the cosmic truth in the theory and concept of Supreme Brahman. In a sequence, both Yudhisthira and Kautilya have actually adhered to and followed all the elements of Utthana Shatakam, as mentioned above as Samannyam, Sam Chhandam, Samadhritam, Samani Akutihih, Pranjanartham, Apavrinu Vayam. The core approach in the economic management as elaborated and spelled out in specific terms in the following chapters have been periphery first, center next.

“परावृत्यम् प्रथमम्  
केन्द्रातिग अभिज्ञानम्”

(Parabrityam Prathamam / Kendratiga Abhigyanam)

Attempt the periphery first and then take care of the centre. In simple terms the economic management would look into the most marginal and highest deserving first and then attempt to undertake the central focus of emergence in future in different ways subsequently. This principle was very successfully followed in India during and subsequent to the period of Kautilya. During this period the social, collective and personal living of individuals were not only highly honoured but graceful according to most parameters as applied now in understanding economic wellbeing of individual and collective of masses.