

The Buddhist Perspective of Wealth

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Prologue

As Buddhists who believe in and practice the Buddha's teachings, we should conduct ourselves in accordance with the Dharma. Regarding the worldly issue of wealth, Buddhists are also required to understand the guidance offered by the Buddha-dharma. Wealth includes all "liquid" and fixed assets,² which can be classified as those that belong to the nation and those that belong to individuals. There is wealth that is needed in our daily lives and also [the valuable items of] gold, silver, precious gems, and so on.

Here, I need to make clear that this talk is not a lesson in economics, nor is it addressing the attitude that monastics should have towards wealth and how they deal with wealth. This talk is about how lay people should go about acquiring their wealth and managing it.

The Deities of Virtue and Misfortune

Let us first begin with a story. In Chinese cultures, when a family encounters a situation of hardship, or someone experiences financial difficulties, or a business venture does not go well, they pray to the god of fortune. In India, people pray to the deity of virtue when they seek her favor through the bestowing of fortune. This is the same as the deity mentioned in the ritual text regarding offerings to the deities, which states, "Homage to the most powerful and benevolent, the great deity of virtue who fulfils the wishes of beings."

The story goes as follows. Once, a family experienced a downfall in fortune so they made offerings to the deity of virtue and prayed sincerely to the deity every morning and evening. They did this for two years and, one day, to their delight, the deity responded.

On that day they heard someone open the door and what they saw was the deity of virtue entering. The family rushed over and with the utmost sincerity and joy, welcomed the deity, who was a beautiful maiden. However, as the deity was about to sit down, someone else opened the door.

One of the family members went to see who it was, and this time it was the deity of misfortune. The family member tried to stop her from entering their home but the deity of misfortune forced her way in, saying, "The deity of virtue is my older sister. I am her younger sister—the deity of misfortune. Wherever my sister goes, I go too. We have never been separated. Although you invited my sister and not me, I will still come. My sister comes to bestow wealth onto you, and I am here to disperse it. Have you ever seen wealth that gets accumulated and never used?"

What this story tells us is that all the wealth in this world is impermanent. Accumulating wealth is really difficult! However, in the end wealth must be dispersed, and it disappears quite easily. Therefore, as Buddhists, we should not crave wealth. When our wealth is dispersed, we should

² Liquid assets refer to monetary assets and other valuables that can be easily converted into cash, such as company shares traded on a stock exchange. Fixed assets are those which have value but cannot be converted to cash quickly such as real estate.

not feel vexed or down-hearted. This is because sooner or later [wealth] will disperse and ultimately does not belong to us. Rather, we should focus on how we go about acquiring our wealth and how we manage with that wealth in a meaningful way.

The Poisonous Snake and the Virtues and Merits as Requisites

Wealth: is it a good thing or bad thing? Let us use another story to elaborate. During the Buddha's time, each day he went to town to seek alms. Ānanda was the Buddha's personal attendant. Once, the Buddha and Ānanda went to a village to seek alms, and on their way they passed by a ditch near a cropland. The Buddha turned to Ānanda and said, "Ānanda, a poisonous snake!" Ānanda went to have a look and replied, "Yes, a poisonous snake, World Honoured One!" After this dialogue they continued on their way.

At that time, a father and son were working in the field nearby. Having heard that there was a poisonous snake, they went to have a look. After seeing what was there, the two became indescribably elated. This was not a poisonous snake! It was a chest filled with gold. With great joy, the father and son took the chest home. The father said, "What should we do with it now? Let us take a gold bar to the gold store and exchange it." The staff at the gold store knew that the father and son were poor, and so they became suspicious when they presented the gold bar for exchange. Consequently, the gold buyer reported it to the local authorities. Soon afterwards the father and son were arrested, their home was searched, and the officers found the chest of gold. After an investigation, the father and son were found guilty of stealing from the king. All of this would not have happened if they had not looked and followed their greed.

At that time, King Prasenajit was in power and he set a law whereby anything buried in the ground was deemed to be the property of the king. The father and son were charged under this law and sentenced to death for the crime of theft from the king. At the time of execution, the father suddenly remembered the dialogue they had overheard and said to his son, "Ānanda, a poisonous snake!" The son then recalled the words of the monks and how true they were, for now both father and son were about to die because of the harm of the gold that is like a poisonous snake. The son then looked at his father and replied, "Yes, a poisonous snake, World Honoured One!"

The person who oversaw the execution was a Buddhist. He was perplexed by their dialogue and then reported it to King Prasenajit. When the king heard about the dialogue, he ordered the father and son to appear before him and inquired about their dialogue. The father and son recounted what had happened in the field that morning. King Prasenajit recognized that this was a dialogue between the Buddha and Ānanda, and said to the father and son, "This is a teaching of the Buddha. Now, do you believe in what the Buddha said?" The father and son replied, "Yes, it really is a poisonous snake; it will cost us our lives. How is it possible that we do not believe it now?" King Prasenajit then pardoned the two because they had faith in the Buddha.

This story highlights the evils of wealth as it can cause people to fall from virtue, do bad deeds, and even lose their lives. In this world there are many instances where evil deeds and suffering stem from the craving of wealth. How many people have sacrificed their lives for wealth? Such a view aligns closely to the *Śrāvakayāna* view [about wealth]. However, if we view things positively; namely, if we use wealth skilfully then it can become very beneficial [to oneself and others]. The Buddha-dharma teaches us to cultivate merits and wisdom, and if we can use wealth to carry out deeds of generosity, then it transforms into the virtues and merits that are the requisites [for the practices leading to] the attainment of Buddhahood.

What does requisite refer to? This is just like going on a trip. We need to prepare necessities such as food and transportation. Similarly, if we aspire to study and practice the Buddha-dharma, we need to possess requisites, otherwise we will not succeed. For example, if we use our wealth for charitable deeds that bring benefits to others, this is essentially a cultivation of virtues and merits that will transform into requisites for our attainment of Buddhahood. Therefore, is it not more meaningful if we can use wealth properly? In short, according to Buddha's teachings, Buddhists do not always detest wealth and view it as a poisonous snake. Though wealth can be [harmful] like a poisonous snake, at the same time it can also be a requisite [for the attainment of Buddhahood]. The question is how one manages their wealth.

Wealth is Due to the Virtuous and Meritorious Deeds of Generosity

Wealth is Due to Virtuous and Meritorious Deeds Rather than the Grace of God

With respect to wealth, in short it results from the virtuous and meritorious deeds of generosity. That is, wealth is the fruit attained when [past] acts of generosity ripen. All the wealth we have, including things that are as small as a grain of rice to as large as this world we live in, is a result of our past virtuous and meritorious deeds. In other words, our wealth is not something that a god bestows upon us.

Believers in theistic religions ascribe everything they have and enjoy to creation by a god who bestows such gifts upon them. They believe that their daily food and drink are given by their god, and so they thank their god for such graciousness. This situation stems from the simple concept [of ancient society], "Relying on the heavens for survival." Buddhism has a different view on this issue. The Buddha taught that wealth is due to our own accumulation of merits and virtues. If we have previously carried out many virtuous and meritorious deeds, then in the present we can have wealth to enjoy. Conversely, [if we did not accumulate enough meritorious and virtuous deeds] we will have very little wealth and may even be so poor that just to survive is difficult. Therefore, the wealth we enjoy now is determined by the meritorious and virtuous deeds we have done.

The argument that a god bestows everything upon us certainly does not provide a satisfactory answer for everyone. For example, some people are born with a "silver spoon in their mouth" while others are born into poverty. Why? This cannot be attributed to their varying degree of

faith in that god. If it were the case that a god favors one over another due to their faith, then such a god is too whimsical and partial. Further, there are some people who are passionately devoted to their gods, and yet all their lives they experience suffering and many hardships. What is the explanation for this? As Buddhists, we do not accept such a theistic view that a god determines our lot in life. Rather, Buddhists believe that everything is due to our own efforts. It is our own karma that determines what our wealth and luck situation will be like.

Things arise from multiple causes and conditions rather than a fixed fate. It is certain that wealth and fortune are due to past actions of generosity. Although this is an absolute principle, there are still many points to discuss.

The first is the point regarding whether only past causes or other present conditions are also required. If we say that because of doing good in the past we enjoy fortune now, does this not suggest that in the present we can just sit back and fortune will literally come knocking on the door? Such a fixed-fate theory, whereby we can gain things without effort, is not correct. This is because our experience shows that although we have carried out generous deeds in the past, in general we still need present conditions for those past deeds to ripen so that we can reap the rewards of wealth.

Here is a funny story that can help us catch this point. Once, there was a person who, since he was born, was predicted by many fortune tellers that he would be very lucky in this life and gain immense good fortune as well as a long lifespan. Believing this, the man became arrogant and lazy. He refused to work and sat around waiting for fortune to come. His wife, facing such a husband, could do nothing but sulk. Once, she planned to visit her parents for a short while but when thinking about her lazy husband, she felt he would surely starve to death, unless someone cooked and brought the food to him. So she made a huge rice cake that would be enough to feed him for half a month. She made a hole in the centre of the rice cake and hung it around his neck for convenience so that he could easily have food to eat when he was hungry. She went away for about ten days, though returned earlier than planned. It turned out that her lazy husband had starved to death while laying on his couch. The fact was, he was so lazy that he ate only the cake that appeared in front of him and did not even want to make the effort to turn it around to eat the rest. This, of course, is an exaggerated story to highlight the error of assuming that past good karma is all we need [to enjoy good fortune without any need for effort in this life].

A few kinds of past good karma can bear fruit naturally without any effort in this present life. Such examples include being born into a wealthy family. However, in most cases, apart from having past good karma, one also needs to put in relevant effort in this present life, which is “present conditions.”

How much we gain is equivalent to how much we contribute, just like a farmer tending to their field. After they sow the seeds (which parallels to past good karma), they still need to diligently water, fertilize, and weed the field (which parallels to present effort). In this way, they can gain a good harvest. Otherwise, if the farmer just sits there waiting for a good harvest [without doing further work], the harvest is uncertain. Although some fields that are naturally rich in nutrients

and have sufficient rainfall may be an exception, the harvest would still be not as abundant (which is like past good karma that ripens on its own).

Planting seeds in the fields of good fortune is the same as planting crops on farmland. Therefore, good fortune cannot rely only on past good karma to ripen. Its fruition also needs to rely on effort in this present life. If we think that purely relying on past good karma [can yield good fortune], we become followers of fixed fate. Thus, we would be like that lazy person in the story and a similar sad ending awaits us! The Buddha-dharma teaches nothing about fatalism. Everyone must take note of this!

The second point is whether the method helps us reap good fortune or produces bad causes. Regarding the rewards of good fortune, there are a few points I would like to discuss, but please do not be alarmed! [The Buddha-dharma teaches that] wealth is due to past meritorious acts of generosity. In the present we earn our wealth through working hard in business, being engaged in political or governmental affairs, or being employed in manual labour. Is such wealth [also] due to our past good karma? Yes, it is.

[Further,] if wealth is gained through stealing, taking bribes, or cheating others, is that wealth gained also from past good karma? The answer is yes. This seems very dangerous! If attaining wealth means one has past good karma, then does this not encourage people to do evil? Certainly not! According to the Buddha-dharma, the achievement of wealth through illegal means is said to be due to past meritorious deeds. This is from the point of past causes. However, from the point of present conditions, the unwholesome methods become bad seeds. [As a result,] the unwholesome methods used to acquire the wealth will make the situation of fruition worse. The person may be unable to enjoy the wealth, and instead suffers from the retribution of unwholesome deeds.

Goodness will bring forth good results and generosity will yield merits and good fortune. However, we must follow the principle of cause and effect to bring about these good fruits through proper workings. This is just like a good farmer who works honestly for their harvest. After planting seeds, the farmer has to water, fertilize, weed, and so on. Gradually, but surely, the sprouts and seedlings will grow, mature, and finally become harvest. People can then make use of the crop.

Here is a fable about a foolish farmer. After planting his seedlings, each day he went to his field to check how much they had grown. Each time, upon checking the seedlings, he was disappointed because he believed the seedlings were growing too slow. One day the farmer went into the field and pulled each seedling up a bit. Then, satisfied, he returned home. The next day, when he went to check on the seedlings, they had all died. This foolish farmer did not let the seedlings grow properly, and instead rushed the growing process through improper methods. It is true that each seedling looked like it had grown taller, but the fact is, they were doomed to die after being pulled up.

Seedlings can grow only when they have established themselves in the ground. If there are no roots in the ground, then pulling them up will have no use to help them grow. This is the same as the case of gaining wealth. If we did not accumulate merits in our past, then we will not gain

any wealth, even if we use improper methods to get it. Yet, although we might have accumulated meritorious deeds in the past, if we do not adopt proper means to acquire this wealth at the time, simultaneously we also have to face the retribution of our bad karma.

It is indisputable that wealth is due to past meritorious deeds. However, with such good karma we still have to use proper methods to realize that wealth. If we use improper methods to attain wealth, we plant bad karmic seeds, which will destroy the good fortune that has resulted from our past meritorious deeds. Accordingly, the Buddha teaches, “Wealth should be acquired through proper methods rather than improper ones.”

Acquiring Wealth Properly Rather than Using Improper Methods

So, what are proper methods (based on and in accordance with the Buddha-Dharma) and what are improper methods? [In terms of improper methods, these include improper occupations and proper occupations.]

Improper Occupations

People generally think it is proper if wealth is gained from working hard at a job. But this is not always the case [according to the Buddha-dharma]. If wealth is gained through improper occupations, this will be the cause for suffering, and there are two aspects to this.

1. What Is Prohibited By the Laws of the Country

A proper occupation refers to a person’s job or a business that does not violate their country’s laws or the laws of the country where they dwell. If [certain] businesses are not permitted by law, we must not engage in these activities. Such situations include businesses not permitted to be run by private sectors or foreign entities, as well as the things that people are not permitted to grow or sell (for example, opium). We must respect and obey the rules of the country, no matter whether we are a citizen or foreigner, even though the rules of the country may not be all correct. If we disagree with the country’s law and feel it is unreasonable, we can seek change and improvement, and the methods we use to do so must be proper ones. We should not pretend to obey the law while actually contravening it.

2. What Is Prohibited By the Buddha-dharma

Some occupations may be legal according to the laws of a country, but they are improper livelihoods according to the Buddha-dharma. These are occupations related to killing, stealing, sexual misconduct, lying, improper use of alcohol and other drugs etc. Improper occupations related to killing, for example, include being a butcher, a fisher, an executioner, or a producer of weapons that can kill. In addition, the following occupations are related to stealing, sexual misconduct, lying, or use of alcohol and other drugs. People in these occupations are those who are trained to steal information on an enemy (for example, a spy), those who run sex shops or sell aphrodisiacs, those who cheat customers (for example, a croupier in a casino), or those who run distilleries and pubs etc. Those who are good Buddhist practitioners should avoid occupations like these.

In this respect, we should mutually advise other Buddhists to avoid such improper occupations, no matter if we are a monastic or lay Buddhist. Not only must we avoid engaging in these occupations ourselves, but we must also teach others to do the same in order to collectively avoid breaking the precepts. Chinese Buddhists, in general, do not pay enough attention to this issue about occupations. Some simply are not aware, while others know that it violates what the Buddha taught but still engage in such occupations for various reasons, such as for the sake of continuing the family business or avoiding the hard times of finding a new job.

If we have true and deep faith in the Buddha-dharma and fully understand retribution and rewards in the law of cause and effect, then we should have courage to stop engaging in these improper occupations. [In other words,] we should be willing to sacrifice ourselves and calmly endure hardship for the sake of improving our future. [To sum up,] since we have vowed to follow the Buddha, we should behave according to the Buddha-dharma. I hope that all Buddhists pay special attention to this point.

Proper Occupations

Another case of improper methods is that some people may undertake a proper occupation, but in the course of their work or in the process of building friendships they attain wealth improperly. Broadly speaking, these are all improper methods, parallel to stealing. The reason is that someone else deserves the wealth but we have gained it, or we should use the wealth we gained to pay someone else but we have misappropriated it. These types of wealth all belong to the situation where wealth is gained through improper methods, because it should not belong to us even though now we have it. Many of these cases are quite common, and it is possible for anyone to undertake such improper methods. These situations can be very complex, and examples are numerous. The following are some examples commonly seen in the Buddhist texts.

Stealing Others' Belongings

This is not to talk about making a living by theft. What is referred to here is the situation when people sometimes develop a liking for another's belonging and then begin to think of ways to take advantage of the circumstance to get that thing for themselves. Another situation is when someone finds lost property, and they hide and keep it for themselves. This is effectively stealing. According to the Buddha-dharma and also the law in a country, one should return lost property to its owner. Moreover, in terms of paying tax, which is the duty of a country's citizen, if people intentionally delay or avoid paying their business taxes, income tax, land tax, and so on, or they evade taxes by under-reporting and so on, all these methods are prohibited ways of acquiring wealth because they cause the country's rightful tax collection to reduce while increasing the individual's personal wealth.

Reneging On Loans

Debts should be paid back. It is prohibited by laws that someone intentionally reneges on their debt. However, if a person unfortunately runs into financial difficulties and must go bankrupt because they are incapable of paying their debts, not repaying their debts in such situations is

not prohibited by law. Nonetheless, under the law of cause and effect, this debt will still need to be repaid sometime in the future. If someone does have the ability to repay their debts but they use business failure as an excuse to renege on the loan, this is a situation that violates the law. Then there are some other cases which not only violate a country's laws but also contravene the Buddha-dharma, which is considered a most despicable deed in Buddhism. This includes intentionally going bankrupt after collecting others' down payments for goods or deposits, in which the more they go bankrupt, the richer they get.

Embezzling Others' Property

Some people may deposit their money into someone else's bank account, or at times when someone goes on a journey etc., they may ask family or friends to help look after their belongings, such as money or valuables. However, after a long while, the person entrusted with the valuables may simply deny this matter and claim that those items are their property. Another situation is where valuables or important necessities (i.e. a stamp, identity card etc.) for completing certain procedures are entrusted to a friend but when the owner passes away, the person entrusted with the property keeps the valuables for themselves rather than returning it to the deceased person's family. These are all examples of illegal [and improper] ways of acquiring wealth.

Stealing What Belongs to the Group

The following cases are the manifestation of taking what belongs to a group.

The first example is the situation where several people pool their resources to establish a company. The assets of the company belong to all the shareholders collectively, but one of the shareholders works at the company and uses deceptive methods, "cooks the books," and deceives the other shareholders so as to turn company assets into their personal assets. Another example is where one family member steals from the family, or illegally turns the assets into personal assets before the family's wealth is distributed.

Then there are some other improper methods to gain wealth, which is possible only for insiders. Following are some examples.

Misappropriation of Wealth Through One's Position

These are situations in which people in certain positions, such as working in government, private businesses, public schools, or non-profit organizations, use their positions to gain benefits for themselves at the expense of their organizations. There are many such cases, and in some instances these are even considered the norm. Examples include situations in which the procuring staff take higher commissions than what is allowed, employees declare more travel and work expenses than incurred, or a salesperson takes advantage of deals by selling at a low price and buying at a high price.³ In short, these examples are where someone causes the

³ Here, the example is referring to collusion, whereby a staff member sells items to another party at a low price and then causes the company to buy from that other party at a high price. The difference in profit is then split between the staff member and the other party while the company incurs a loss.

employer to incur losses while seeking personal benefits from their job. These are all regarded as improper methods and misappropriating wealth through one's position.

Misappropriation of Wealth Through One's Power

This situation is more commonly found among people in public or governmental positions. There are many ways to use one's position and authority to attain benefits improperly. For example, someone approaches a certain organization to complete an administrative procedure. The officer in charge of this matter may show unwillingness to proceed or puts forth many obstacles, causing the applicant to make several trips, and then still requests them to return in a few days. Eventually, when the applicant becomes desperate or the situation cannot be delayed further, they are forced to provide bribes or bear gifts to the officer. After offering the bribe or gifts, the issues are miraculously resolved and things proceed smoothly. This is a way to stall others. Another example is where officers find minor faults when inspecting certain premises. These faults may be missing receipts or the company's seals. As a result, the officers threaten the owner with warnings that these issues are serious offences. The officers are not carrying out their job to the letter. Instead, all reported issues "disappear" as soon as some benefits are gained by the officers. This is a method whereby threats are used.

Then there are cases where some officers go to a business or wealthy person's residence with the intention of causing trouble, or even to set a trap to harm others by accusing them of committing certain offences as well as threatening to report them to the relevant authorities. The victim becomes afraid and is forced to pay them money to avoid these troubles. This is a form of extortion using false accusations. Moreover, there are situations where wealth is gained by circumventing the law, or by allowing family and friends to take bribes. These are miscellaneous improper methods [whereby one can gain benefits through power.] These cases should be regarded as a perverted state in our society and a despicable behavior within politics. As disciples of the Buddha, we must abide by the law and the Buddha-dharma, and reject wealth that is derived by improper methods.

Misappropriation of Wealth Through Deception

It is fair to make a reasonable profit when one invests resources to undertake a business. However, in running a business many improper tactics can also be applied. I am not adept in business and so of course I cannot say anything in detail. Generally, the following tactics are all regarded as misappropriation of wealth through deception. This includes gaining benefits through providing fake goods, charging high prices [for cheap products], or providing smaller quantities than expected. In regard to providing fake goods, it refers to selling imitation goods and passing them as genuine, or selling lower-grade goods as if they were higher grades. This also includes the situation where someone uses another's brand name unlawfully and deceives customers for the sake of earning higher profits. As for charging high prices [for cheap products], this leads to the unwholesome practice of bargaining. The original intent of this tactic is to earn more money when the seller sometimes meets customers who don't know the true value [of the goods]. Once this habit becomes rampant and many customers know the seller's tactic, then the situation of bargaining prevails everywhere, which harms other sellers and oneself. Concerning providing smaller quantities than expected, this includes using faulty

scales so that the seller gains more. Another example is when customers buy a certain quantity but the seller provides less when packing the goods. In terms of the situations where prices are raised at every opportunity or supplies are accumulated and withheld and so on without thinking about the country's needs and the people's welfare, these practices not only are disapproved of by the Buddha-dharma but are also sometimes prohibited by government. When running a business, one must use lawful practices to attain reasonable profits. The bad practices of attaining wealth improperly due to the corrupt nature of people or the perverted situations in society will produce bad karmic seeds that will ripen in the future. We should remind each other to attain wealth properly and only then can we benefit ourselves without harming others.

Here is a story to highlight why we must not attain wealth improperly. The Buddha's disciple, Śāriputra, was a person of high status before he became a monk. Naturally, he had some friends that also were of high status. Among Śāriputra's good friends was a person called Dhanajyāna. After Śāriputra became a monk, he taught the Buddha-dharma at various places away from his hometown. Once, Śāriputra returned to his hometown and naturally he wanted to know Dhanajyāna's news. Then someone told him, "Dhanajyāna carried out many improper practices by means of his position and power to gain benefits in the process. The fact was that he colluded with the clans to threaten the government on the one hand. But on the other hand he conspired with the government to bully and oppress the people at the same time."

After hearing this, Śāriputra felt pity for his old friend. One day he met Dhanajyāna and thought about his unlawful behavior. Śāriputra, as an old friend, then reprimanded Dhanajyāna that he should not carry out such poor behavior. Śāriputra asked him why he had done so, and Dhanajyāna explained that he had no choice. He said, "I needed money to carry out my filial duties to my parents, to raise and educate my children, and to accumulate merits as well as making offerings to the gods and ancestors and so on. How could I fulfil these duties without money?" Śāriputra replied, "Even if it is because you have to care for your parents, children, make merit, and perform offerings to the gods and ancestors, unlawful ways to attain wealth are still not allowed." Śāriputra knew that his friend was lying and so further asked him, "Is this really the reason?" Dhanajyāna and Śāriputra had built a close relationship in their past lives and so Dhanajyāna honestly told Śāriputra the whole story. The fact was that his wife expected high quality in all her clothes, food, dwelling and so on, and so she demanded money to spend every day. If he did not give her enough money, she made a racket and disrupted the whole family. This was the reason Dhanajyāna carried out so many poor behaviors to get money. Śāriputra did not accept this reason and reprimanded his friend for being a slave to his wife because he [followed his wife's desire and] did these bad deeds without regard for the future bad retribution he would face. In the end, Śāriputra encouraged Dhanajyāna to turn over a new leaf.

What this story tells us is that any wealth attained through improper methods is always connected to evil, even if there is a good reason. This is absolutely non-negotiable in the Buddha-dharma. As for the case where Dhanajyāna wanted to appease his wife's greed and willingly engaged in shameful behavior, this is even worse. Human beings need material wealth to live, but wealth must be attained through wholesome and proper methods. If we are

not mindful of this teaching, then we will plant many bad karmic seeds and suffer from the retribution of these bad seeds in the future.

Management of Our Wealth

Having attained wealth through proper ways and avoided all kinds of improper methods, how should we use and manage it? In general, two major principles regarding how we use and manage our wealth can be applied.

The first is to have a good balance without indulging in luxury or being miserly. We should not be so stingy that people regard us as a slave to our wealth or the one who hoards wealth to the point where we starve. At the same time, we must also spend within our means. In other words, we must avoid the situation where we spend excessively and then gradually burden our family's finances. Apart from our living needs, the guideline that we must spend within our means should also be applied to the offerings we make to the Triple Gem. Although some people who are very devoted and sincere happily offer whatever they have to the Triple Gem, obstacles can still appear if their offerings cause financial stress for the family.

The second principle is that we should be mindful of our spending and save up for the future. The Buddha gives advice on how we should allocate the wealth we properly acquire, which is a good budgeting plan that considers several factors. The essence of the budgeting plan is to allocate each year's income to four areas.

First is a regular expense. This is to allocate a portion of wealth to cover our regular living expenses, which include expenditure on education for the children and so on. When one's financial situation permits, each person should provide a reasonable quality of life [for themselves and family.] We should not be too extravagant, but at the same time the quality of living must be acceptable.

Second is savings. Life's situations are impermanent. For example, at times we may fall ill, and inevitably we will age. During our lifetime accidents will also happen that incur expenses. Therefore, we should save a portion of our annual earnings for a rainy day as well as for retirement and so on. There is a great meaning behind savings, no matter how small it may be. The benefits include not only helping us avoid asking others for financial assistance at the last minute, but also assisting us to nurture the quality of being thrifty and not wasteful. The underlying meaning of the modern-day [programs] that incentivize people to save is the same.

Third is investment in careers. No matter what occupation we are in, we should set aside a portion of our annual income to invest in our career. This could be to develop more farmland, to set up more factories or equipment, to increase the equity of our business, to invest in our education, or to upgrade our skills and abilities. Only in this way can we earn greater income and grow our wealth in the future.

Fourth is development of merit. We should not only think of ourselves or just think of this present life. We should also care for society's welfare, and the prosperity and happiness of our

future lives. Therefore, we should allocate a portion of our income to develop our merits. This includes contribution to the betterment of society, such as welfare work related to cultural and charitable affairs, or to support Buddhist affairs concerning the Triple Gem, such as providing the necessities of monastic life and assisting in the spread of the Buddha-dharma. This not only helps us accumulate merits, but also helps human beings achieve prosperity and happiness.

Such a financial budget that properly addresses all four aspects is the most robust and rational plan for managing our wealth.

To Whom Does Wealth Actually Belong?

Wealth: to whom exactly does it belong? This question may seem obvious, but it is a highly complex issue. This needs to be explained from three aspects.

First, from the aspect of past causes or present conditions, the answer to this question varies. That is to say, “Wealth belongs to all in terms of past causes while it can belong to individuals in terms of present conditions.” This means, on the one hand, from the perspective of past causal karma those things such as the Earth, waterways, mountains, fire, water, fields, gardens, each flower, each blade of grass, are common to all beings. These things, which are commonly regarded as natural existence, are collective results yielded from sentient beings’ past karmas. Here, sentient beings include not only humans but also animals and so on. For example, there are the spring breeze, warm sunlight, mountain cliffs, and soil. Are they not things that we collectively enjoy? Anything that arises from collective karma cannot be changed by an individual alone. In terms of our environment, if everyone contributes more collective effort to create wholesome karma, then the environment will gradually improve and become better and pure. If bad behavior increases, then the environment will deteriorate and [the land] becomes barren and desolate. On the other hand, through the efforts of individuals (also depending on differences in each person’s past karma), the resultant wealth yielded from these natural resources can belong to different individuals. That is why it is said, “Wealth can belong to different individuals in terms of present conditions.” For example, a piece of land that was originally barren becomes fertile after some people attend to the land. As a result, they reap a good harvest. In such a situation, the results are no longer collectively possessed by all. The same applies to developing the forests. If some people cut down the trees, transport them to the factory, and finally the trees are crafted into furniture, then that furniture is no longer collectively possessed by all. Although the harvest in the previous examples [has the meaning of belonging to individuals, it also means to collectively belong to all] if we trace things to the ultimate end. The land originally did not belong to any single person. Farming the land also requires farming equipment, which is produced by others. Then the raw materials of farming equipment also needs someone else to mine the minerals and produce the steel and so on. In addition to the previous situation, the fertilizers, seeds, irrigation, and so on all rely on present conditions in the form of other people’s efforts. This is like what is commonly said in the Buddha-dharma: each present dharma depends on all other dharmas, and each dharma contributes to the establishment of all other dharmas. Thus, all things that arise depending on present conditions also have the meaning of collectively belonging to all. The reason those

things are said to belong to different individuals is because the different results depend on different efforts of each person, which are primary or supporting present conditions.

Second, from the aspect of present ownership and enjoyment, the answer to the question is that “The wealth belongs to individuals in terms of ownership while it can belong to all in terms of enjoyment.” Ownership is a state of possessing something and then having the right to own it. This ownership can be to an individual, a family, a community group, or a country. Although ownership also includes the situation where something collectively belongs to many people, once the controlling power lies in only a few, others then do not have right to own that land or asset. On account of personal greed and imperfect knowledge, this type of personal ownership usually results in excessive obtainment that exceeds what one deserves. Such ownership of wealth, from the aspect of the aforementioned principle, “wealth belongs to all in terms of past causes while it can belong to individuals in terms of present conditions,” may appear unreasonable in some cases. For example, in the past some humans were enslaved and regarded as possessions that could be traded (and even now humans still regard animals as possessions and readily enslave, harm, or kill them). Another instance of unreasonable ownership is when a country discovers an island and immediately claims it as their sovereign possession, or prohibits others from migrating there. Similarly, there is the situation where a stronger country uses force to seize another country’s land or rights, which is considered reasonable by some other countries. In fact, this world is essentially imperfect and intrinsically inseparable from concepts of ownership that are selfish (if everyone were not selfish then everyone becomes transcendent). In addition, the nature of wealth is subject to the principle that “wealth can belong to individuals in terms of present conditions,” naturally this leads to systems of personal ownership. Such kinds of ownership, where things are possessed by one or another may not necessarily be ideal, but for the sake of maintaining stability in society, statutory law or common law will be established to guard against encroachment on each other. Over time, as society develops, systems to better govern ownership will naturally and gradually move towards righteousness as knowledge improves and morals become higher. For example, the Principle of People’s Welfare⁴ is advanced to the point where tenant farmers have their own farmland. Moreover, this principle requires that the extra value from price increment of land due to urbanization belongs to the public (government). When knowledge broadens, morals develop, and the present conditions become closer (that is, human relations become more inter-related), it is believed that this world will gradually reach a state of universal brotherhood. At that time, the wealth of this world will align better with the principle, “wealth belongs to all in terms of past causes while it can belong to individuals in terms of present conditions.” However, this world will always be mundane, and the nature of personal possession will always persist. The state of transcending the [negative] effects of personal possession is possible only in a pureland.

Due to wealth being subject to the principle, “wealth belongs to all in terms of past causes while it can belong to individuals in terms of present conditions,” regardless of how wealth

⁴ Note: Principle of People’s Welfare is one of the Three Principles of the People (Chinese: 三民主義), which is a political philosophy developed by Sun Yat-sen.

transforms into personal possession, in terms of enjoyment, it is possible that personal wealth may be shared with others. An example is that a farmer owns the crops but birds can also come and enjoy the harvest. Another example is that although gardeners can stop others from taking their plants, others may admire the plants. Even if a gardener goes as far as to build a wall around their garden to stop others from looking and admiring the plants, the fragrance of the flowers can still be carried far by the breeze, for others to smell. When you turn on your music player to listen to the nice music through a loudspeaker, you may not realize that your neighbor is also enjoying your music!

Although you own your home, if a sudden storm happens and some strangers use your house's eaves as shelter, this should not be a problem, right? During times of war, the state authority can commandeer people's possessions, such as vacant homes to use as temporary shelters for refugees. Thinking of extreme situations, when everyone is in the dire state of having no food and clothes, then it will be hard to protect all your food and clothes [against looting.] Sentient beings are mutually supportive of, and dependent upon, each other for survival. Although the wealth that is subject to the principle, "wealth belongs to all in terms of past causes while it can belong to individuals in terms of present conditions," may be turned into personal possessions, others may still be able to enjoy these personal possessions [in some proper ways.]

Third, from the aspect of future rewards and retributions, "stored wealth does not always belong to us, used wealth no longer belongs to us, only the wealth given to others out of whom we respect or pity truly belongs to us." These need to be explained separately.

Stored wealth does not always belong to us. Stored wealth, whether it is converted into fixed assets, deposited in the bank or buried somewhere, does not always belong to us. It is said in scriptures that our wealth can be taken by five group members. These are floods, fire, thieves, bad rulers/government, and unfilial children. Floods and fire disasters can destroy the assets we worked hard to attain. Thieves and bad governments can take our wealth by force. Unfilial children or grandchildren and descendants can squander the wealth that their parents and foreparents worked so hard to acquire and accumulate. Now-a-days, there are even more problems like the destruction due to war, currency devaluation and so on that can often bring someone from riches to rags in days. In any case, we cannot avoid death, and it is impossible to live forever. All the wealth that we accumulate cannot be taken with us after death. So, does it still belong to you alone? It is not wrong to maintain savings for retirement and as a buffer in case of disaster. But there are some people who are stupid beyond compare. These people are quite wealthy but are unwilling to even share it with their parents and children, let alone give to charity. They do not even want to spend the wealth on themselves. They do not really know what all this wealth is for!

There is a story of an old man who saved up some gold and buried it under the external wall of his house. Each day after meals, he went to that location and admired the buried gold with satisfaction. Having done this for a while, others began to realize what was there and stealthily removed the gold. One day, when the man went to check on his gold, he noticed that it had been stolen. He was devastated and wailed so that even the neighbors were startled. He complained that his gold had been stolen and then someone asked him, "How long has the gold

been buried? Do you need to use it yet?” He answered, “It has been buried for over ten years and was never used because each year my income was abundant and so I have no need to use the gold.” Thus, someone gave him a suggestion, “It is easy to fix the problem. Luckily, the gold was just buried and not needed for use. So, you can just take some rocks and bury them there as if they were gold. Each day you can still go to that spot to watch and admire it with satisfaction. Does this not work?” This story highlights that some meaningless stores of wealth are purely to satisfy personal greed and have no actual good purpose. In the end, they will be lost.

Used wealth no longer belongs to us. Some think that we can do what we like with our own wealth and therefore they spend it in a wasteful manner as if they are very rich. Little do they know that this is the fastest way to fall into the situation of poverty. [Let us look at two situations as examples.] On the one hand, if we have a thousand kilograms of grains and we save it up, over time the grains may rot and become inedible, or they may be gradually eaten by mice and birds. This also applies to the situation where we store wealth without using it. That is why previously I pointed out that stored wealth does not always belong to us. On the other hand, if we cook all these grains at one time and eat it all up, in the end we have no grains left, even though for us this is not a total loss. The case of spending our wealth on ourselves only is just like this. That is why I said that used wealth no longer belongs to us. After exhausting all our past merits, if we do not produce any merit that we can reap in future, this is the greatest poverty. Is this not true?

Only the wealth given to others out of respect or pity truly belongs to us. All the wealth, if we accumulate it without using it, inevitably will disperse, and if we use it up there is nothing left. In order to avoid poverty, we should allocate a portion of our wealth to charity and cultivate virtues. In doing so we are planting seeds of merit for the future. For example, if we plant a portion of that thousand kilograms of grains into a field, with the enhancement of a fertilizer we will reap much more than the number of seeds we sowed. Similarly, if we give away a portion of our wealth to let others use the wealth, or to help Buddhist cultural and charity work continue [to flourish and benefit others], this is actually working to further create good merits.

Giving may seem like a loss (as if the grains were rotting), but in fact it brings about abundant wealth in the future (like harvesting a bumper crop). Laozi says, “The more we give to others the more we gain.” This fittingly describes how generosity yields merits. Of course, when we sow seeds, we seek a good harvest and therefore we must plant them in a field that is rich and not over a bed of sand or rocks. The same applies to creating merits through acts of generosity. There are two types of merit-fields that are rich and fertile, and can yield most abundant merits.

One is the field related to compassion. This is a field where we use our wealth to give comfort and relief to the lonely, poor, and destitute, through giving medicine and helping in times of disasters and so on. Carrying out these social benefits and deeds of charity is what planting meritorious seeds in the field related to compassion means. The reason is that the receivers, as the field, are those with whom we should sympathize.

The second is the field related to respect. As children we should respect our parents and be filial. As disciples of the Buddha, we should be respectful to the Triple Gem and so on. This is to plant meritorious seeds in the field related to respect because these people are worthy of respect.

As long as we sow seeds in these two fields that are related to compassion or respect, then in our present life and/or future lives we will reap the results of good fortune. When we carry out an act of generosity, this creates the “meritorious karmas of generosity.” It is said in Buddhist texts that such a karma is associated with us from this life and into future lives, and this karmic merit is not something that water can wash away, [fire can burn to ashes, thieves or] bad rulers can take from us. This is why I said, “Only the wealth given to others out of respect or pity truly belongs to us.”

What has just been discussed is still only a worldly aspect [regarding wealth management.] For the practitioners of the *śrāvaka* and bodhisattva paths, there are even better ways [to deal with wealth] so that it becomes longer lasting. Due to the limit of time I will have to leave out this discussion.