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**Special Focus: Buddhism and Economics**

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## **Spiritual Capital and Religious Evolution: Buddhist Values and Transactions in Historical and Contemporary Perspective**

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This article analyzes the historical and contemporary relations between Buddhism, economy, and materiality. It shows how, on the one hand, the sangha has been a preconditioning catalyst for and continuous generator of economic development, while, on the other hand, economic transactions and wealth generation have been preconditioning contexts for the development and maintenance of the Buddhist sangha. This is argued for by referring to two modes of economic transactions: a “secular economy,” a byproduct of the sangha’s engagement with the secular world, and a “religious economy,” based on economic transactions related to Buddhist ideas, practices, objects, and institutions. Max Weber’s ideas of the “Protestant ethic” and Robert Bellah’s model of religious evolution are used as theoretical frameworks to analyze possible correspondences between religion, economy, and cultural evolution. It is suggested that Buddhism has also played a significant role in economic and civilizational development in (especially East) Asia.

**Keywords:** sangha; economy; materiality; Protestant ethics; cultural evolution

The colossal thousand-acre Dhammakaya temple outside Bangkok, Thailand, with its ostentatious monuments and space for a million devoted Buddhists, has become a landmark for the Dhammakaya school of Buddhism. In Taiwan, the many temples, universities, libraries, schools, and art galleries of Fo Guang Shan are indicative of the wealth and influence of this modern Buddhist group. In downtown Tokyo, Sōka Gakkai’s complex of buildings is but one part of its global empire, whose size Happy Science, itself a Japan-based business-conscious and prosperity-branding new religious movement, still aspires to achieve. Chinese billionaires donating land or expensive cars to Tibetan lamas, transnational networks of a booming pilgrimage industry, and the American billion-dollar mindfulness business are among the examples of commodified and inauthentic Buddhism voiced and criticized both by Buddhists themselves and by the media pointing fingers at supposedly greedy “business Buddhism” and degenerate monks. Scholarly discussions of economy and materiality as parameters of authenticity, however, address not just new religious movements, but also traditional temple and monastic Buddhism. This article aims to contextualize

the role of economy and materiality in a broader frame of the development and evolution of Buddhism throughout history until contemporary times. The main focus is an institutional perspective, with the sangha as the quintessential center and symbolic indicator of Buddhist spiritual, material, and cultural evolution. The theoretical frames supporting the analysis are Max Weber's ideas of the Protestant ethic, Robert Bellah's schemes of religious evolution, and a general orientation toward lived religion and a "material turn." Two focus points will be investigated, namely (1) the sangha as a product and preconditioning catalyst of economic development and (2) "secular" and "sacred" economies in the historical development of a Buddhist value-system. Needless to say, empirical data from a 2,500-year history across different schools and geographical centers are necessarily the object of "thin description." They will primarily be used as a source of examples to illustrate the broader points discussed in this mainly theoretical article.

### **Religion and the origin of capitalism**

Had Weber lived today, he might have reconsidered his ideas about the "Protestant spirit" as the main causal factor of capitalism. Not only have such grand narratives lost explanatory rigor in a postmodern hermeneutics of suspicion, with Weber's ideas "practically impossible to confirm or demonstrate" (Barbalet, 2008: 2); the available knowledge for him to investigate and classify (other) religions have also proven insufficient to give realistic interpretations of Buddhism and Eastern religions. Further, capitalism—understood as the increase of capital as an end in itself, with accumulation through denial and money-making, "combined with the strict avoidance of all spontaneous enjoyment of life" (Weber, 1920: 53)—has revealed itself as a force self-consciously popping up anywhere, apparently neglecting the prescribed rules of cultural pre-conditionings. The questions raised about the relations between religion, economy, and cultural evolution, and the idea that religion is not just an epiphenomenal effect of society but also potentially a causal factor co-constituting social and economic changes in the world, are, however, of course still relevant today. Leaving aside any attempt to either decipher the origins of capitalism or postulate a causal relation between Buddhism and capitalism, Weber's thoughts about the role of economy and materiality and their causal relations to religion and cultural evolution are also highly relevant in analyzing the development of Buddhism.

Weber saw the Protestant Reformation as the key symbol and generator of capitalism and modernity. In contrast to Catholicism's collectivity and conformism and its divisions between monks/lay people, the Reformation was the true steppingstone for religious individualism and egalitarianism, with the religious "calling" as a typical symbol of this-worldly asceticism. Weber saw a "Protestant ethic" manifested in rational ascetic acts through obligation, duty, vocation, and self-control (and against the emotions). This was seen as a central catalyst for a capitalist ethic and for entrepreneurial activity with an "ethical fitness" and "non-dualistic economic ethic" (with no differentiation between monk and lay). The Protestant ethic thus became the crystallization of a new civilization in modernity. Secular capitalism was born already equipped with its economic rationality, accumulation and growth, systematization, free trade, market, and differentiation between religion and other domains—all of which became the landmarks also of a general

modernization and individualization. Weber found that this specific configuration of economic, material, social, and religious factors was only present in the concrete Protestant European context. His investigations into other religions (such as Buddhism) led him to conclude that they were too absorbed either in other-worldliness, in monastic isolationism, or in collectivistic ethics that did not generate true individualism. Asian thinkers “never abandoned the ‘meaningfulness’ of the empirical world” (Josephson-Storm, 2017: 284), since they were too entrenched in a religiously defined “enchanted garden” (*zaubergarten*).

### **Beyond Weberian Buddhism**

The monolithic understandings of cultural evolution that predominated at the time Weber was writing allowed for neither alternative paths to modernity nor the later, booming economies of non-Western societies. Weber’s understanding of capitalism as dominated by a “self-denying, individualistically calculating and emotionally cool market actor” (Barbalet, 2008: 76) did not allow for differentiation between what Jack Barbalet (2008: 127) calls suppressive and educative or cultivational attitudes in the management of the emotions for self-control. Peter Sloterdijk’s understanding of asceticism—not as renunciate isolation, but as a mindset of cultivating practices and training regimes for investment in longer-perspective goals—could probably have inspired Weber to think in a less culturally essentialist way (Sloterdijk, 2013). A puritan understanding of a secular, rational capitalism might have been rethought in comparison with contemporary religio-capitalist cultures in which magical rituals and enchanted cosmologies seemed not necessarily to be barriers, but rather evidence of the fact that “nothing is ever lost” in cultural evolution (Bellah, 2011). Although initially displaying a “Protestant bias” that did not acknowledge what later scholars have pointed out (that the basis of capitalism is the Catholic Church [Collins, 1986]), Weber did include general Christianity as the root of capitalism as part of a “long chain of historical conditions” (Collins, 1986). His understanding of Asia was, however, inadequate, and China in particular was his “main weak point” (Collins, 1986: 58). Weber did not know that between the years 700 and 1100 China was materially, technologically, and economically far surpassing Europe, playing a major role from the sixteenth century in the diffusion of labor and trade (Neelis, 2011: 15), and that “eighteenth century China (and perhaps Japan as well) actually came closer to resembling the neoclassical ideal of a market economy than did Europe” (Pomeranz, 2000: 70). He was not acquainted with the plausibility that monasteries were the first entrepreneurs (Collins, 1997: 848), and that universalistic axial religions in particular had a key role to play in material and civilizational development (Bellah, 2011).

Weber’s ideas of Buddhism remained superficial, including typical “Victorian-era images of Buddhist monasticism as both morally suspect and home to a group of selfish, nonproductive, and often ignorant, idlers” (Robson, 2010: 5). The fallacy of reading doctrinal ideals into historical realities and extrapolating social practices from religious ideas was typically part of the early study of religion. Recent decades of scholarship on Buddhism have supplemented canonical doctrines with alternative sources (e.g. Schopen, 1997) and a focus on lived religion has paved the way for a less “Buddhacentric” perspective (Penner, 2009). Misunderstanding the sangha as composed of totally isolated virtuosi living in other-worldly seclusion and abstaining from social interactions with the surrounding

communities has been counterbalanced by social historical analysis.<sup>1</sup> “Buddhism is not otherworldly asceticism” (Penner, 2009: 202), since “Buddhist ascetics [...] are always defined by their relation to the householder. The relation ‘householder <-> renouncer’ is the basic definition of Buddhism” (2009: 3). Material and economic “turns” in the study of religion have supplemented the previous doctrinal paradigm (on which Weber was also basing his knowledge of Buddhism) to the extent that materiality and economy can legitimately be seen not as “necessary evils” or “byproducts” but as intrinsic to religion. As Weber rightly proclaimed, just as ideas can affect social reality, things and commodities can produce religious and social transformation. “Material objects of various types are essential parts of Buddhist practice and important constituents of the sense of what ‘being a Buddhist’ means” (Rambelli, 2017: 3), and it is an obvious step to place Buddhist economics too (Obadia, 2011) in a “new paradigm of religious markets” (Neelis, 2011: 15). Actually, “Buddhism’s potential for economic dynamism and worldly involvement may have been much greater than Weber granted” (Silber, 1995: 10), since “in Asia, a Buddhist monastic economy laid the foundations for growth” (Collins, 1997: 849).

### **Sangha and economy**

The Buddhist sangha is the oldest monastic system in the world; but even though it was built on ideals of ascetic seclusion and renunciate isolation, the typical sangha has always been ‘in the world.’ Classical doctrines explicate *ontological* but not *social* negation, and the institutional frame for the practice and education of young monks has throughout history been one of its key functions. Although oppressive political regimes have occasionally erected barriers to development, the sangha has also included centers of value production and exchange. Thus, “the relation between Buddhism and cash-based economies is a historical as well as complex affair that challenges notions of the moral ramifications of economic engagement within Buddhism” (Brox and Williams-Oerberg, 2017: 505). Economic transactions and wealth in this context can be seen in two modes, either as a byproduct of a religious gathering of people whose interactions with people ‘from the outside’ generates material surplus, or as itself an inherent part of the religious organization, with economic transactions even being contingent upon the teaching, practice, and values of the Buddhist religion. These two kinds of value transactions correspond to different levels of hermeneutic and institutional responses to economy and materiality, and they will be discussed as ‘Weberian types’ in what follows.

### **Economy generating aspects: sangha and secular economy**

Buddhism began and evolved in the context of an Indian state that was undergoing perceptible change and “the emergence of changed economic conditions, methods of production and patterns of consumption went hand in hand with the rise of Buddhism” (Bailey and Mabbett 2003, 66). The iron plow had been invented and an agricultural surplus also meant a general economic surplus (Gombrich, 1988: 51–52). Simultaneously, urbanization and early state building paved the way for the emergence of new political and commercial centers, with the first use of money (coins) and a thriving

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<sup>1</sup> Studies of Christian monasticism have still far outpaced studies of Buddhist monasticism, even though it is more central to Buddhist than to Christian doctrine (Robson, 2010: 2).

organized trade. The early sangha consisted of “upper-class urbanites” (Gombrich, 1988: 56), who settled in monastic communities and missionized across India, and Buddhist texts are “full of references to trading caravans, guilds of merchants, market towns and roads along which trading caravans moved” (Bailey and Mabbett 2003, 61). Buddhists brought with them both rice and hydraulic technologies, and the missionary religion played its role in the “demographic explosion that occurred during the centuries that coincided with the rise of Buddhism” (Elverskog, 2013: 513). Buddhists fostered “urbanization and the expansion of a market economy” (Elverskog, 2013: 514) since they were “ideally suited not only to act as pioneers in newly settled areas, but also to provide an identity for and cohesiveness to trading groups” (Ray, 1998: 5).

The “interactive support system [between Buddhism and the expansion of trading networks] that constantly evolved and adapted itself between 300 BC and AD 300” triggered “accumulation and reinvestment of wealth in trading ventures by lay devotees” (Ray, 1998: 122). The monasteries “were repositories of information and essential skills such as those of writing” (Ray, 1998: 122) and “by the early centuries of the Christian era, the Sangha was a major holder of land and property” (Ray, 1998: 150). In present day Sri Lanka, the ruins of Anuradhapura tell the story of early monastic settlements with living quarters for thousands of monks, gardens, hospital, library, reservoirs, moonstones, factories with advanced technology (for producing glass, coins, tiles, terracotta pots, gold, jewelry), 100 meters high stupas, and special receptacles with compartments used for precious offerings.

The basic and classical exchange between sangha and laity was concentrated in the idea and object of the gift or donation (*dāna*), which secured both social bonds and, through a network of mutual obligations, institutional stability. No monastic system can exist without the backup of the laity, and lay donors from different strata of society, which later included nobility and political leaders, were key contributors to upholding the sangha. The Buddhist householder was both a tax payer and peasant, and “recognized by the Sangha for the significance of their economic function basic to supporting the monastic institution” (Chakravarti, 1987: 178), as well as honored in the *Sigālovāda Sutta* being a person who works hard and “does not dissipate his wealth but makes the maximum use of it; preserves and expands his property” (Chakravarti, 1987: 179).

The donors’ interests in investing material wealth for cosmological reward led the sangha to accumulate and generate a surplus of such donations. Monks and nuns themselves also donated to monastic buildings (fifty percent of donators were monks/nuns [Schopen, 1997: 31]), and although they were not allowed to accumulate personal wealth, they took care of property and money on behalf of the sangha. There were no restrictions on the amount of accumulated wealth, and doing business and generating wealth became an enterprise in its own right as “part of the system,” even as money producers (Schopen, 1997: 7). A monastic capitalism developed, generating and accumulating wealth and reinvesting the surplus in property, with a clergy administering the assets collectively but (ideally) not owning anything individually. Wealth and trade were even legitimated in literary narratives, where merchants were promoted as exemplary figures. Buddha was described as a “caravan leader,” and Avalokiteshvara as a patron and protector of merchants (Neelis, 2011: 38–39). In that way “the monasteric authors who gave the ‘gift of the dharma’ (*dharma-dāna*) encouraged itinerant traders, financiers, and other donors to accumulate commodities, and profits, which could

be generously given to the sangha in exchange for more important religious goods” (Neelis, 2011: 38–39). Such a positive association with religious wealth is also present in the contemporary Theravada countries, where wealthy monks and monasteries are accorded social approval because wealth is a sign of good karma (Kemper, 1990: 152–169); where “religious cultural forces determine supply and demand more than the autonomous preferences of individual consumers as usually assumed in the neoclassical paradigm” (Rosefielde 2013: 200); and where this-worldly success is the aim of new prosperity cults (Foxeus, 2017). Wealth is conducive to religious life, and “descriptions of prosperous kingdoms go hand in hand with stories of piety, merit, and generous giving” (Scott, 2009: 100).

Wealth and economic transactions were further developed and doctrinally legitimated in Mahayana, especially as it expanded eastwards through the parallel paths of mission and trade, without the latter of which “it is unlikely that Buddhism would have survived” (Walsh, 2007: 353). Both the sea route<sup>2</sup> and the Silk Route were channels that disseminated a more universalistic Buddhism, also in pluralist cultures. The “multicentric circulation of Buddhism” with its “overlapping networks of relations that were religious as much as economic, diplomatic, and political in nature” (Acri, 2018: 2) was part of a ‘maritime Silk Road’ already from the 5<sup>th</sup> century, whereas “the explosion of commerce and the extensive trading links of the eleventh and twelfth centuries in Asia [were] built upon the existing Buddhist networks” (Sen, 2003: 240–241) on the Silk Road.<sup>3</sup> Not only were many Buddhist objects valuable, but they were also portable (Rambelli, 2017: 4). Prayer wheels, amulets, figures, statues, and relics were all means of propagation as well as objects that contributed to monastic economy. On a “network of highways” (Zürcher, 1999: 1), with the Buddhist monasteries located on main roads so as to aid growth, the religion prospered on its way. “Surplus monks” wandered further afield in a “continuous process of outward movement and gradual expansion” (Zürcher, 1999: 9–10).

China was a religious melting pot in which the adaptation and transfiguration of Buddhism was later to have a general impact on Chinese culture. “There is a historical link between the spread of Buddhism in China and the development of commercial exchanges between East Asia and the Buddhist countries of Central Asia and India” (Gernet, 1995: 167), and “it was the introduction of *commerce* into the circuit of *giving* that turned a community of mendicant monks into a great economic power” (1995: 78). With the advent of Buddhism, a new development of economic activity appeared, as the religion “was good for business” (Gernet, 1995: 167). It generated ideals of economic self-sufficiency, with the monks being entrepreneurs in charge of the “largest landed possessions in China” (Collins, 1986: 67). Buddhist temples were “the most dynamic and rationalized economic force in China during this period” (Collins, 1986: 67). Some monks had personal property, “ranging from religious objects like scriptures and devotional images to slaves, animals, and vast estates” (Kieschnick 2003: 5). Monasteries accumulated wealth and acted as banks “in a spirit of calculating management of assets” (Collins 1986: 68), to the extent that “the monasteries were the leading edge of capitalism in China” (1986: 69). They were “corporate entrepreneurs,” with a “methodical

<sup>2</sup> On Buddhism on the ‘maritime Silk Road’ see Acri 2018.

<sup>3</sup> On Buddhism on the Silk Road, see Foltz 1999, ch. 3.

economic ethic that rationally calculated and plowed back profits into further investments” (1986: 71) in a system with a market, production in an agrarian economy, and mass production of technology and financial markets. The Buddhist economy also played a useful role in facilitating the growth of the secular economy, in which religion itself was a resource and merit itself a commodity, even to the extent that the commodification of Buddhism has in recent years been questioned by the Chinese government.<sup>4</sup>

The structures and strategies of Buddhism developed in China (and in Tibet, where “large monasteries not only controlled extensive property and other economic resources, but also received substantial donations from Buddhist donors seeking to earn karmic merit,” [Zablocki, 2017: 148]) also contributed to religious and material development in Japan. Already in the Nara and Heian periods (710–1185), Buddhist temples were leading landowners, protected by the nobility. In the Kamakura period (1185–1333) the Buddhist sangha became the leading sector of economic growth, contributing to a general labor market and to entrepreneurial systems in what Randall Collins calls a “Buddhist capitalism” (Collins, 1997). Lay ordinations became powerful economic and political tools, forging close ties between monastic and court elites (Robson, 2010: 13). From the Muromachi period (1336–1573), the “new Buddhism” of Zen, Pure Land, and Nichiren groups fostered organizational structures, including temple branches throughout the country, and ideas and practices that appealed to larger segments of the common people. The close relation (though not identity) between Buddhist (*buppō*) and secular governance (*ōbō*) secured what Winston Davis calls an “embedded economy” (1992: 122), with a religious system passively accepting the authority of political domain and of secular economies. The close connection between a modern capitalist Japan and the Buddhist embeddedness can be seen in the different cultural domains in which Buddhism is engaged in business and wealth production.<sup>5</sup> Despite the contemporary challenges of secularization and of demographic development, Buddhism in contemporary Japan is thriving financially as a prosperous religion (Covell, 2012; Borup, 2018).

### Sangha and the sacred economy

The foundational principles of Buddhist value exchanges are the cosmological principle *karma*, the institutionalized ritual gift (*dāna*), and the merit (*punya*) received from the transaction. These also constitute the symbolic power to potentially generate further material production and business,

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<sup>4</sup> <https://www.buddhistdoor.net/news/china-clamps-down-on-for-profit-buddhism>. For a general overview of the relation between state, religion and economy in China, see Lang, Chan, and Ragvald (2005).

<sup>5</sup> Buddhist priests, institutions, and temples are engaged in the production, selling, and ritual engagement with the many religious objects so characteristic of Japanese Buddhism: “Household altars (*butsudan*), rosaries (*juzu*), amulets and talismans (*omamori*, *ofuda*), funerary tablets (*ihai*), relics, images, containers of sacred objects (reliquaries, sutra boxes, etc.), priestly and ceremonial robes, sutra booklets, sutra copies, temple and sectarian literature of various kinds, certificates, registers and miscellaneous documents (initiation certificates, receipts from donations, etc.), ritual implements, postcards, and souvenirs” (Rambelli, 2007: 1). Golden robes with elaborate brocades and embroidery have been symbols of the power and glory in especially Japanese Zen temples (Riggs, 2017: 198).

spreading like rings through the broader community. The Buddhist value exchange is thus not a zero-sum game, since accumulation is in principle both endless and universal. Universality in practices and ideas is, however, not a given. The empirical diversities behind a conceptually singular “Buddhism” naturally also reveal different approaches to “economic practice.” In addition to being byproducts, materiality and economy have also been negotiated parts of the religious value systems. Weber’s—and Bellah’s—understanding of a correlation between religion and economy/cultural evolution are thus obvious theoretical frames for rethinking different types of Buddhism in a spectrum including archaic religiosity, post-axial other-worldliness, and this-worldly “natural affirmation.”

### **Archaic Buddhism**

What Weber called “magic religion” corresponds to what Melford Spiro would later term “kammatic” and “apotropaic” Buddhism (Spiro 1971). By this is meant the instrumentalist motivation of ritualized practice in which deeds are done in order to receive certain concrete goods (fertility, wealth, or healing) either in this world or the next, as opposed to the focus in “nibbanic” Buddhism on meditational insight in soteriological perspectives, which, within Bellah’s scheme of religious evolution (2011), corresponds somewhat to “archaic religion.” The latter is basically what one could call the ‘default religion’ of most religious history, with personified gods, divine rulers, instrumental rituals, mythologies legitimating special roles for kings and state, sacred city temple complexes with priests and ritual specialists communicating on behalf of a largely passive audience to other-worldly entities in a monistic cosmology. In Bellah’s model, different types of religion do not represent irreversible stages of development, but rather modes of understanding and engaging with the world. ‘Nothing is ever lost’ in a cultural evolution in which religion is both a byproduct and a causal co-factor.

My proposed category of ‘archaic Buddhism’ is a play on Bellah’s terminology (for reasons that will hopefully become obvious below) so as to distinguish not so much a historical division as a type of religion existing across cultures, Buddhist wheels, and even across the monk/lay division. Unlike Buddhism as a prototypical axial religion (see below), which “may not even have been known to the vast majority of practicing Buddhists” (Schopen, 1997: 2), archaic Buddhism basically corresponds to mainstream religion, with its gods, rituals, and myths in an enchanted cosmos. In appropriating and administering Buddhism in order to support their powerful kingdoms, kings and emperors with imperial patronage have been divine rulers as dharma kings and wheel turners, and no less have monks throughout history been priests and shamans in their offices of communicating with the other world on behalf of the laity. Early inscriptions on stupas with wishes for welfare and merit transfer (Schopen, 1997: 8) show not only that both monks and laity were concerned with this-worldly benefits, but that they were also “actively engaged in and concerned with popular cult practice” (1997: 33), “broadcasting that the donor had fulfilled his or her side of the bargain and expected to be compensated for it” (Kieschnick, 2003: 216). Archaic Buddhism makes no distinction between a material thing, a symbol, and its living presence, materiality being valuable in itself. Virtuosi and dharma objects (texts, sutras, statues, images, relics) are regarded as objects of veneration, with the



sangha as the field of merit in which concrete value exchanges between different ontological levels can be experienced.

Relics have a long history of veneration, and in China and Japan veneration of the relics of living masters represented in wonder-working images, clay figures, or mummies was a well-known form of Buddhist capital. In China, “sacred Buddhist objects are seldom simply symbols of the holy; they are holy themselves” (Kieschnick, 2003: 25). Also in Japan, early Buddhism was typically archaic, legitimating itself through magic rituals, with an “animistic-monistic continuum [...] the major impetus behind support for historic Buddhist monastic institutions” (Amstutz, 2012: 154). Buddhist materiality was manifest in the words of Buddha and also in objects. In the “fluid system of fungible energies and influences,” living presences were not seen merely as symbols: the Buddha literally resided in images and relics (Amstutz, 2012: 151). Spiritual economies were thus based on “proxy-practice,” with monks undertaking religious work on behalf of donors (Amstutz, 2012: 153) and thereby generating spiritual insurance in the field of merit.<sup>6</sup> Bellah, who in his early career was a specialist in Japanese religion, assumed that “although the transcendental Buddhist beliefs may have been appreciated by some Japanese intellectuals [...] the primary meaning of Buddhist beliefs and practices in early Japan was not axial but archaic” (Bellah, 2003: 11), being associated mainly with magical power, good fortune, and power.<sup>7</sup> In archaic Buddhism, merit is “spiritual insurance” (Keyes, 1983) in exchanges of ritual donations between patrons and consumers. The Buddhist idea of merit “exerted a sustained and powerful influence on Chinese material culture from its entry into China until the present day” (Kieschnick, 2003: 164), and it is probably representative of all Buddhism that merit-making is more typically Buddhist than the ideal visions of approaching nirvana (Falk, 2007; Scott, 2009). The glorification in the Chinese Huayan school of a “self-perpetuating and permanent merit field (...) sustained by the limitless multiplications of even the smallest act of merit transfer of a good deed” (Wendi, 2005: 168) could be seen as typical of an archaic cosmology. The Chan/Zen understanding of merit as the essence of *dharmakāya*, its realization in Buddha nature, and “the power inherent in the Buddhist image as well as the desired product of its creation” (Wendi, 2005: 136) could equally be characterized as an example of the interrelation of exchange value and the ontological principles of archaic religion. So too could the early Theravada ritual practices, which are based on theories of sacrifice, as opposed to those of soteriological karma-thinking (Egge, 2002).

In a broad sense, “archaic Buddhism” (whether understood as lived folk religion or even as an aspect also of monastic Buddhism)<sup>8</sup> includes materiality as a natural component. Economic generation and exchange is natural and necessary as part of the cosmological order.

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<sup>6</sup> “Most Buddhists in Asia do not make a clear distinction, in practical terms, between the icon and the deity it embodies/represents” (Rambelli, 2007: 76).

<sup>7</sup> Art production was also a means of generating merit, as some Zen nuns were eagerly exploring (Fister, 2017).

<sup>8</sup> Even nibbanic Buddhism needs material representations: “there seems to be little difference in the importance of material objects in Buddhist practice, be it aimed at ultimate salvation, merit-making, or apotropaic purposes” (Rambelli, 2007: 5).

### Post-axial responses

Karl Jaspers was the first scholar to be known for using the concept of “axial religion” to describe the civilizational changes from around the eighth to the third centuries BCE in the Persian, Greco-Roman, Indian, and Chinese cultures and religions. Bellah, among others, has developed a broader framework, combining evolutionary theory with a sociological history of religion, including axial religion with its religious transformations.

The “transcendental breakthrough” in the “Age of Criticism” was characterized by elite renouncers investigating and propagating a de-mythologized second-order thinking that pointed to new ontologies with soteriological ideals. In many ways, Buddhism is the quintessential axial religion, with the ascetic monk and renouncer being the symbol of axial religion (Bellah, 2011: 529). Ethicization of rituals and world views on the one hand made detachment from the material world an imperative, but it also paved the way for new understandings of materiality and economy. Ascetic self-denial within the social transformations brought about by urbanization, individualization, bureaucratization, and specialization were also conducive to prosperity and material economy (Bellah, 2011: 270). Asceticism as systematic self-control in the pursuit of certain goals is also a “rational practice” in a monastic environment in which a universal dharma, as opposed to a pre-Buddhist relative dharma, underpins global transactions.

While axial religion is a reformation of a previous archaic religion, itself signaling a step into a new co-constitutive development in cultural evolution, it is important to underline that the typological distinctions in practice often overlap: monastic truth-seeking monks, encapsulated in post-axial thinking, may still be ritually practicing within an archaic, animistic ontology, just as the lay practitioner sacrificing objects to earn good merit from a living statue is practicing within a broader discursive tradition that is sanctioned by post-axial exegetical principles. A large part of Buddhist sectarianism relates to institutional conflict and authority struggles. But the plurality of Buddhism also relates to the questions of how to respond to the paradox that it is at one and the same time based on ascetic monasticism, with prototypical axial elements, yet also “being in the world.” Hermeneutical strategies of how to cope with axial ideals in lived religion, it is claimed here, are also related to the question of how to deal with materiality and economics.

### Adaptation and transformation

Materiality and economy have been viewed with ambiguity throughout Buddhist history. Just like ritual, they have been neglected by one hand, while used by the other. On the one hand, Buddhist teachings insist on the ultimate emptiness of all things, and objects have been used to express the monks’ disdain for the decadent world of those obsessed with personal wealth (Kieschnick, 2003: 5). On the other hand, the practice of lived religion accepts the provisional use of material objects for a greater good by donating them to the Buddhist cause (Kieschnick, 2003: 7), downplaying the relevance of ascetic renunciation beyond elitist practice or discursive rhetoric. Hermeneutical negotiations, intended to explain diversities and legitimate authority, have been part of the Buddhist tradition. Two-layered stratification (monk/lay, Buddhism/‘folk religion’), Middle Way dialectics

(Eightfold Path, Two Truths), and sectarian hierarchization (the Chinese *Panjiao* system) have been frameworks for comprehending and prescribing diverse cosmologies, epistemologies, and soteriologies. Such semiotic systemization also affects (and is affected by) the challenges of how materiality and economy can be accommodated. Inspired by Rambelli's model of semiotic transformation in Japanese religion (2017: 21), and in the frame of broader historical models as described above, I propose below three different (needless to say, Weberian ideal) types of predominantly East Asian Buddhist responses to the hermeneutical challenges of materiality and economy, before subsequently discussing their relevance to Buddhist modernity.

*a. Cosmologizing this-worldliness, sacralizing materiality*

If animism is the humanization of nature, then the esoteric Buddhist cosmologization of life (and mandalization of the cosmos) with participation in a magical universe inhabited by both individual forces and universal entities such as Vairocana does indeed share characteristics of animistic or archaic religion.<sup>9</sup> Characterizing Japanese Buddhist philosophy as mainly “philosophizing in the archaic” (Kasulis, 1990) is as plausible as the “Critical Buddhism” discourse of the 1980s, which accused Zen Buddhism and the doctrine of inherent Buddha nature of being naïve animism and materialism. East Asian Mahayana “natural affirmation” of the universe could equally be an obvious indication of pre-axial “archaic” or “animistic” Buddhism as Tantric transgressive claims to see everything as sacred (including formerly dreaded taboos). As elite discourses, however, such worldviews can just as well be seen as legitimate accommodation and transformation strategies, integrating archaic cosmologies and ritual practices and “Buddhifying” them with a twist of post-axial sophistication. The philosophically highly developed epistemological path to identifying with a basically monistic/animistic ontology (Rambelli, 2007: 51–52) in this sense corresponds to Bellah's assertion that Japanese Buddhism did not reject the pre-axial civilizational premises, but used the axial tradition to justify a non-axial position “to overcome the axial” in a “sacralization of embeddedness” (2003: 61).

In such a worldview, where ‘everything is sacred,’ money, wealth, and materiality are also a part of Buddha nature, as symbolized by the ‘fat Buddha’ (*Budai*, as represented in the East Asian ten ox-herding pictures). With post-axial legitimation, religious economy is at one and the same time transformed from one level of significance and value to another. As “misrecognized capital,” it is dressed in symbolic alchemy and semantic cosmetics. Money and materiality become representations of Buddhist teachings and values, hence also legitimate devices for political and economic purposes. “Overcoming thingness” (Rambelli, 2007: 264) equates to both the de-commodification and the sacralization of materiality, in which offerings become *dāna* or symbolic self-sacrifice, while material gift exchange is transformed into sacred action with neither giver, receiver, nor object. Although “Buddhist materiality seems to (...) position itself at the meeting point of gift exchange and capitalist

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<sup>9</sup> While there is good reason for distinguishing “animistic” from “archaic” as typological forms of religious cosmologies and orientations, they are treated synonymously in this article as examples of “non-axial” religion, mainly because of the terminological inconsistencies between authors quoted.

rationality” (Rambelli, 2007: 262–263), in a Weberian perspective, such an enchanted garden has not crossed the barriers of pre-modern religious capitalism.

*b. De-sacralizing: “Buddhist ascetic ethics”*

A truly naturalistic cosmology is not present in Buddhist traditions until modernity. But early ‘naturalization’ has been part of several tendencies in Buddhist history. As a post-axial religion, Buddhism has honored ethics, knowledge, and competences as portable human capital. Individual accomplishment is seen as meritorious in itself, as also in the ‘inner ascetic’ traditions favoring training and in an entrepreneurial spirit, without doctrinally accepting salvation by religious works. Such pre-modern proto-Protestantization is seen most typically in the Chinese Chan and the Japanese Pure Land schools. If Tantric and esoteric traditions negotiated semiotic overflow, then excess of meaning in these schools could be characterized as negotiating semiotic minimalism.

Chan iconoclasm desacralized everything: from Bodhidharma’s claim that nothing is sacred, Huineng tearing sutras apart, and Linji encouraging the destruction of the Buddha (and the patriarchs), to mad monks and clowns such as Hanshan and Shide, or taboo-breaking monks and priests. Such seemingly ‘primitive’ religious representation is typically axial in its ‘second order thinking,’ though in a less serious way than either early Buddhist or early Calvinist versions. “The sanctity of the image is directly refuted”; only symbol exists, because the “spirit of the Buddha is not inside” (Kieschnick, 2003: 74). Neither priestly intermediaries nor Catholic salvation by religious work are needed, as paradigmatically demonstrated both by Mazu’s meditating frog and by Bodhidharma’s statement that Chan practice generates no merit. Chan Buddhism “participated actively in the disenchantment of the world” (Faure, 1991: 78), but also contributed an early monasticization of work ethics. Baizhang’s famous dictum for Chan monks, that “a day without work is a day without food”, became a slogan for the monasteries’ economic self-sufficiency and ascetic accumulation. The illuminating Chan stories, having fascinated generations of scholars in the West, were for the most part, however, rhetorical parables and narratives. Chan did not give rise to a social revolution.

What did have more concrete social effect was the Japanese Shin Buddhist reforms, especially following Shinran in the thirteenth century and the institutionalization by Rennyo in the fifteenth century. Pure Land Buddhism, with its “creed of the masses” (Dobbins, 1989: 2), stressed salvation by faith and ethics. By negating magical objects, instrumental rituals, and the idea of salvation through religious work and by criticizing the irrelevance of a powerful priesthood, Pure Land Buddhism eventually gained influence as a reform movement “roughly similar to that in European Christianity” (Amstutz, 2012:151). These transformations evolved around a “post-animist meta-reform in the Buddhist cognitive world derived from Shinran’s thought” and closely related to “the long history of entrepreneurial commercial development in the Japanese economy” (Amstutz, 2012: 161). This kind of “Protestant Buddhism” has since formed the doctrinal basis of Japanese Shin Buddhist theology (Dessi, 2010), as a ‘Church Buddhist’ alternative to the monastic institutions. Japanese Pure Land Buddhism in many ways corresponds to the Weberian ideals of doctrines, ethics, and institutions as religious qualities and potential co-generators of capitalism. Contemporary suggestions of

counterbalancing ‘Protestant Shin Buddhism’ with a more ‘Catholic Shin Buddhism’<sup>10</sup> have not gained widespread acceptance. They do however point to the relevance of not identifying or claiming necessary causal relations between *high theology* and lived religion (Borup, 2016).

### *c. Converting capitals*

The modern “Protestant Buddhism”<sup>11</sup>, with its democratization, spiritualization, and rationalization, meant a cognitive break with traditional sangha Buddhism for many educated, urban lay Buddhists, several of whom were inspired by Western modernity. The rejection of materiality, magical rituals, and folk belief, as well as a general disenchantment of the world, are old axial characteristics, but in modernity these became potentially democratized, giving rise to tendencies toward individualization and secularization. Buddhist institutions were forced to negotiate and to accommodate the challenges of modernity, and to acknowledge also the necessity of redefining Buddhist materiality and economy. As an alternative to both rejection (e.g. ‘Buddhist socialism’) and acceptance (e.g. ‘Prosperity Buddhism,’ [Borup, 2018]) of capitalism, the strategy of some sangha groups and Buddhist new religious movements was to transform and circulate capital into different domains. Modern education in Buddhist universities has become a field for accumulating human capital, and in contemporary Japanese Shin Buddhism, “social capital” has in recent years been a key concept for accommodating the crises of the temples (Borup, 2016). New Religious Buddhist groups such as Sōka Gakkai and Fo Guang Shan have also moved the focus away from material goals, accommodating post-materialistic needs by converting economic into spiritual, cultural, and social capital (Borup, 2018). Also in a Western sangha community such as FWBO (Friends of Western Buddhist Order)<sup>12</sup>, Weber’s economic rationalism and capitalist work ethos is present with a “social-reformist perspective” (Baumann, 1988: 135).

But such value conversion has also taken place beyond the realm of institutionalized Buddhism. Both individualized ‘secular Buddhism’ and New Age ‘spiritual Buddhism’ have capitalized on ideas and practices from traditional sangha Buddhism, appropriating them into new contexts. The billion-dollar mindfulness industry in spiritual marketplaces and corporations sell techniques (mindfulness, meditation, Tantra), concepts, and ideas (karma, reincarnation, Zen) with which contemporary ‘ascetics’ (self-developing seekers and enjoyers) can convert capital from religious contexts into secular ones. The psychologization and therapeutization of Buddhism in the West has turned Buddhist rituals into instrumental “technologies of the Self” with the “framing of these ancient practices in scientific language and the attempts to quantify their benefits” (McMahan and

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<sup>10</sup> Buddhist scholar Sasaki Shoten in the 1980s wrote about “Shinshu C” (“C” for “Catholic”) and “Shinshu P” (“P” for “Protestant”), suggesting the Pure Land organizations give the former a more accommodating acceptance, since it has more relevance for ordinary people in their actual religiosity.

<sup>11</sup> “Protestant Buddhism” was first used by G. Obeyesekere to describe 19th-century modern Buddhism in Sri Lanka. The term has since gained acceptance as a concept also for other modern Buddhist contexts.

<sup>12</sup> Now styled as Triratna Buddhist Order (TBO).

Braun, 2017: 3). As part of a “‘happiness turn’ in Western Buddhism” (Edelglass, 2017: 63), Buddhist values have also become means of identity construction, in which the “sign-value” is as important as the exchange value (Rambelli, 2007: 269). American jet set Buddhists branding cool mindfulness Buddhism gain life quality, but also symbolic capital. As such, many (especially) Westernized Buddhist values and practices align with what Ronald Inglehart calls “postmaterialist values” (such as a focus on this-worldly quality of life and self-expression). When these are in conflict with maximizing economic growth, it can be said that “the rise of postmaterialist values reverses the rise of the Protestant ethic” (Inglehart, 1999: 225). With the idea of capital conversion, however, it is equally true that individualized Buddhism is suited to and convertible within even a neo-liberal (post-) modernity context, both in its secular forms and in its re-enchanted versions as spiritual capitalism. Although having far less impact on general societal and economic development than previous monastic institutions, also in contemporary times the “Buddhist ethos is exactly corresponding [...] to that of homo economicus, and therefore modernity itself” (Obadia, 2011: 114) and its entwinement with global market economies is a means for its survival and dissemination (Brox and Williams-Oerberg, 2017: 511).

## Conclusion

Buddhism is not a single unit within an ordered universe of distinct religious traditions and coherent narratives. Different religious traditions, historical periods, cultures, and geographies as well as social and religious strata point as much to frictions and diversities as to a meaningful unit of ‘Buddhism.’ Acknowledging diversity does not, however, mean that one should ignore relational characteristics within a broader structural and historical framework such as has been the focus of this article.

Buddhism as a post-axial ‘religion of the book’ with renunciate monks living in (almost) isolation is one kind of religion, although the Weberian “other-worldly Buddhism” is less representative than often presumed. As a lived religion, Buddhism has also been highly engaged with this-worldly materiality and economic affairs, and undoubtedly it has had its impact on Asian cultural and material development. The Buddhist sangha played a significant role in this development through history. Rather than a constraint, the religious institution has been a catalyst for economic development in its broader relations with society. Both itinerant monks wandering from place to place and the settled monastic communities in rural or urban environments have generated wealth through material exchange and through a battery of semiotic principles narrating ritual practice. “Secular economy” as a natural byproduct has been an inherent part of the monastic livelihood, developing both the sangha itself and the surrounding communities with which it has always had a mutually dependent relationship. Temples were arenas for commerce, production, and material exchange, and accumulating property and wealth gave the monastic communities a prolific role as contributors to material and economic developments in Buddhist Asia.

But the sangha was (and is) also a religious arena, negotiating and manufacturing the “sacred economy” as part of the religious world, with its cosmologies, ritual practices, and religious teachings. Ritual exchange involving gifts, merits, individual meritocracy, and religious value systems have generated various different hermeneutical strategies in which materiality has been

sacralized, de-sacralized, transformed into monastic “Buddhist ascetic ethics,” or converted into individualized spirituality. Rather than being a zero-sum game, wealth and religious capital have been circulated across generations, cultures, and societies in an accumulative mode, and also at an individual level, where “the more merit one has, the more one gets” (Scott, 2009: 101). Buddhism has traveled with missionaries, magic, imaginaries as well as lineages, doctrines, and practices. But it has also migrated through markets, accommodating and generating both economy and ‘spiritual capitalism’, and in a contemporary world also through techniques for this-worldly optimization and ascetic self-cultivation. Like the Christian Church in Europe, the Buddhist sangha in Asia through history has been the fixed communal and institutional point around which the wheels of religious and cultural evolution have turned.

Without claiming any parallel Asian counterpart to a European Protestant origin of capitalism, there is at least an ‘elective affinity’ and the contours of a pre-modern proto-capitalism. Just like Christianity in Europe, Buddhism in (especially East) Asia had significant impact on the economic development, the wealth of the monastic settings being later confiscated and channeled into secular (proto-capitalist) economies. The Chinese context, with which Weber was not thoroughly acquainted, could be an obvious point of comparison. Buddhism did play a significant role in material and civilizational development, and “in complete contradiction to what Max Weber maintained, more than any premodern northwestern Europeans, the Chinese were driven by a desire for the rational mastery of the world” (Elvin, 2004: 62).<sup>13</sup> But as Collins argues, Buddhism’s loss of power in the late Tang dynasty (ninth century) was perhaps the reason for the Chinese economic stagnation that followed and hence for not co-establishing an early “Chinese origin of capitalism” (1997: 72). Similarly, it could be questioned whether the configuration of Buddhist ethics, practices, and institutions within the cultural and economic context of medieval Japan could have produced a Japanese origin of capitalism. Of course, the different social, political, and economic contexts in sixteenth-century Europe were different from those of thirteenth-century Japan, not least because the latter continued to be based on a rather rigid feudal system. Later centuries in most Asian countries were directly influenced and imprisoned by Western colonialism, leaving little space for independent civilizational creativity. But there were also religious differences, and Bellah’s focus on the lack of true transcendence has been one argument for the “lost reformation” (Foard, 1980). As in China, in Japan the disenchanted Zen was mainly rhetoric, without the potential for or interest in a social revolution. The Pure Land schools, being the most obvious counterpart to Protestant Christianity, were not dominant in the religiously plural society, which in medieval Japan was still mainly dominated by esoteric Buddhism. Christoph Kleine (2014) speculates whether theological differences (such as the lack of need for a truly inner-worldly asceticism) could be a further explanation. Schmul Eisenstadt similarly points to the lack of interest in creating new social formations, leading to “political passivity or withdrawal” (1995: 228). The result may have been the “immanentization” (1995:230), “de-axialization,” and “de-theologization of Buddhism” (1995: 235),

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<sup>13</sup> The idea that the Chinese did not strive for an active mastery of nature, which has been advocated by some scholars since at least the time of Max Weber, is – as a simple generalization – ludicrously wrong” (Elvin 2004: 446).

with syncretism and this-worldly immanent orientation, but “no new types of economic motivation, modes of economic rationalization, or types of political economy developed in conjunction with these this-worldly orientations” (1995: 239).

From a Weberian perspective, the development of a capitalist spirit originated exclusively in Protestant (or Christian) Europe; the genealogical repercussions unfolded as a result of the encounter with Western modernity. While there were clear analogies from Buddhist (especially East) Asia, with ‘proto-capitalistic’ characteristics centered around the sangha and contributing spiritual and material culture, these tendencies did not overall contribute to a social revolution or civilizational evolution in the same way as the Protestant Reformation in Europe.

However, even if the causal relation in the European context between Protestantism and the origin of capitalism is unique, comparable Asian and Buddhist developments need not necessarily follow the same network of relations, or, for that matter, nineteenth-century models for civilizational evolution. The notion of ‘multiple modernities’ (Eisenstadt 2002) paves the way for alternative versions of narrations of history, with less Eurocentric focus on European and Christian exceptionalism. It should thus be a continuously open endeavor to investigate whether “religiously based economic breakthroughs have occurred with other doctrinal contents” (Collins, 1997: 848). For instance, it “could be that East Asia has successfully generated a non-individualistic version of capitalist modernity” (Berger, 1988: 6), and that, according to the “Post-Confucian hypothesis,” key variables of the economic performance of East Asia are based on Confucian ethics (Berger, 1988: 7). Referring to Buddhism in Japan, it may also be that “investigations into religion’s ‘passive enablement’ of the new economies may prove to be of greater moment than Weber’s fixation on the activism of his Puritan saints” (Davis, 1992: 124). Counterbalancing mono-theistic religions in mono-religious cultures with polytheistic religions in religiously pluralistic cultures might also reveal “several different ‘spirits’ in the rise of capitalism” (Davis, 1992: 118). While Weber’s legacy and relevance must of course be acknowledged, thinking “multicentric” with “multiple and intersecting concentric circles of influence” (Pieterse, 2018: 183) is an obvious supplement to older unicentric webs of explanation. Despite the ‘elective affinity,’ the Buddhist sangha’s historical entanglement with the economy has not necessarily correlated to a Weberian prescriptive framework for generating a capitalist ethic. Its diverse configurations of value transactions have, however, been both the product of and a co-causal catalyst of cultural and material evolution. In a multiple modernity perspective, Buddhism’s role in Asian pre-modern capitalism can thus be seen as equally important to that of the Calvinist ethos in Europe.

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