



Relative economic behavior of Jain entrepreneurs

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Abstract

Relative Economics is nothing but religious economics is the integration of religious philosophy, ethical principles and practices into economic activities, individuals, family, group, corporate society and community for the well-being of the society. The basic philosophy of Relative Economics based on important Jaina Ideologies like Ahimsa, Aparigraha and Anēkāvāda which are considered as the pillars of socio-economic world order. Max Weber in his classic study demonstrates that the best values comes not from inter-personal rules and regulations but from the ideals of individual who set their own standards of honesty, thrift and integrity from religion. This is found among Jains who have the qualities of hard work, self-discipline, education, intelligence, integrity, honest, faith and also a sense of community loyalty encourages disciplined way of life and promote good actions of compassion, philanthropy, morality, friendship, universal forgiveness for the socio-economic wellbeing of all living beings.

Keywords: Relative economic behavior, Jain entrepreneurs

Introduction

Generally thinking religious beliefs are usually linked to economic activities. But the economics concerned with religion is not new, nor is it restricted to the economists of 21st century. The religion reflection on economics is ancient, but the conception of the economy as a distinct object of the study dates back only to the 18th century (Plato, Stanford, 2012). The scholars' dates back to Adam Smith and Max Weber assert that religion plays a fundamental role in shaping economics. Right from the Lord Rishabha Ist Tīrthankara to last Tīrthankara Mahāvīra, Buddha, Yesu Christa in the ancient time, Leo Tol Stoy, John Ruskin, Mahathma Gandhi, Vinoba Bhavē, Wilfred Wellock, E F Schumacher, Āchārya Tulsi, Āchārya MahaPrajna. Dr. Amartya Sen and other intellectuals of modern time period have propounded the alternative to the existing modern Absolute Economics is the concept of Relative Economics. It is new model of development is related to human beings, human nature, human environment, human development and social and economic fabric. It has been argued that ethical values and attitudes are as much a part of the economic as its institutions and policies. (David B. Audretsch, Nance, S. Meyer, 2009) [12].

The scholars is of the opinion that the religion of the world came into being for fostering the welfare, the well-being and enriching the human society by realizing the true nature of one's self and self-purification. The word religion is derived from Latin word Religare means harmony, to unity and bind together (Patracia, M. Mische, 2007). In Indian context, in Sanskrit it is dharma and in Prakruth and Pali it is Dhamma, which means bind together the whole universe as one. (Patracia, M. Mische, 2007). Dharma also means duty, virtue, benevolence, brother-hood and tolerance (Jagdish chandra Jain 1987) [2]. The religion has evolved around human sense of reality greater than self and it creates an enabling environment which creates stability and peaceful atmosphere. It helps to

generation of wealth and overall development of citizens and acting as a driving force for the human development in the world.

Each religion has its own ethical code of conduct which comprised of what is right and what is wrong guiding us what right things to do and what is wrong things not to do. Thus ethical code of conduct of religions play a major role in dealing with social, economic, political, physical problems of injustice and sufferings. Looking to the history of Indian Philosophy, which had not taken any thought from any disciplines of knowledge, but it is a divine origin and spiritual in nature developed by intuition of sages. Among various Indian philosophies, Jain Philosophy is one.

The whole of Jain Philosophy contains Rathnatrayas popularly known as Three Jewels. That is Right Faith, Right Knowledge and Right Conduct. The Rathnatrayas removes illusion by understanding the true nature of reality and encourages disciplined way of life by practicing ethical values in the form of Anuvratas like Non-Violence, Truth, Honest, Celibacy and Non-Possession. The Anuvratas restrains all unethical actions of mind, speech and action and promote self-purification which brings happiness in daily life of every human being by understanding true nature of reality. The daily practice of Rites, Rituals, Fasting, seek forgiveness, Practicing Ten Virtues in the form Dasha Lakshana Parva helps one to develop self-discipline, self-control, patience and purify mind and body. Anēkāvāda of Jainism helps to understand true nature of reality from multiple viewpoints which provide healthy spiritual solutions against fundamentalism and absolutism and improves inter-personal as well as human relations. The practice of such religious ethical values helps every lay people for self-purification by destroying all passionate activities like greed, infatuation, egoism, hatred, crime, terrorism and lust and encourages disciplined way of life. Hence the Jaina ethical codes of conduct have socio-

economic significance and impact on economically important social behavior which motivates to do humanitarian work.

The Relative Economics is path breaking new non-violent economic concept revolves around the human beings ethical ground which promotes sustainable and balanced economic development through human development. The concept of Relative Economics was coined by Āchārya Mahaprajna in 2005 with the vision of sustainable world. The basic philosophy of Relative Economics based on important Jaina Ideologies like Ahimsa, Aparigraha and Anēkāntavāda which are considered as the pillars of socio-economic world order. The new model of Relative Economics would ensure the fulfillment of human beings basic materialistic needs and will save the society from socio-economic inequalities, poverty, crime, terrorism, conflicts, tension and ecological imbalance by providing proper education, health facilities and increasing the per-capita income through employment opportunities.

2. Role of Religious Practices in Entrepreneurship

It is well known fact that all kinds of occupations prevalent in ancient period, due to principle of non-violence, most of them have adopted trade and commerce and they have proved themselves most successful entrepreneurs in the world. Max Weber in his classic study demonstrates that the best values comes not from inter-personal rules and regulations but from the ideals of individual who set their own standards of honesty, thrift and integrity. The success of the Jewish community in business worldwide is widely known and acknowledged. This success is found in similar values among Jains who have the qualities of hard work, self-discipline, education, intelligence, integrity, honest, faith and also a sense of community loyalty encourages disciplined way of life and promote good actions of compassion, philanthropy, morality, friendship, universal forgiveness for the socio-economic wellbeing of all living beings.

3. Economic Status of Jain Entrepreneurs

There are no reliable data on the income levels of the Jains, but it is generally accepted that they occupy a high economic position relative to other communities from the time immemorial. Max Weber in his book Protestant Ethic and the Spirit of Capitalism quotes that religion must necessarily produce richness. The code of conduct laid down by Jainism prohibits consumption of commodities which are harmful to individuals and to the society. The curtailment on the consumption, austerity, simple living even after a maximum spending on consumption increase the saving and thrift capacity of Jain Entrepreneurs. This kind of saving and thrift is very significant from Gross Domestic Product (GDP) point of view which helps in building individual's and nation's economic strength.

Max Weber has mentioned the Jain economic status as "The honesty of the Jain traders was famous and their wealth was also famous: it has been maintained that more than half of the trade in India passed in the hands of Jain traders." Vilas. A. Sangave, a Jainologist says "The Jains follow practically all sorts of vocation, but they are mainly money lenders, bankers, jewelers, cloth merchants, grocers, diamond merchants and recently industrialists. Obviously Jains hold the key positions in all the occupations and hence no wonder that a large

proportionate of mercantile wealth of India is passes through their hands. Hence Jains have been described by different scholars as Jews of India, Middlemen Minority, The Capitalist without capitalism. (Benacich 1972, Hardiman 1996, Ladlaw 1998, Newskar 1971).

The business and trading character of Jain community has been continuing even today. Now itself, Jain entrepreneurs are successful and wealthy because of their work ethics, honest, values and commitment which makes them more trustworthy and like to deal with them. Hence, Jains in India are minority community but they are significant one. In India, they are less than 1 percent of the total population are noted for their high literacy rate (94.1 percent) as against a national average of 65.38 percent (2011 census). Significantly, Jains have the country's highest female literacy rate of 90.1 percent as against national average of 54.16 percent (2011 census). These statistics shows importance of education and the pursuit of knowledge among Jains and it was existing from ancient period. As a successful business community, contributing to the GDP of a nation (25 percent) and pay a proportionality high percentage of income tax (24 percent) in India.

This pattern is repeated in the diaspora, where the Jain story is one of high achievement in business, finance and the professions along with integrating and preserving their cultural values. The Jains control 60 percent of the diamond trade in the world. Eight out of every ten diamonds sold in the world today have been handled by Indian Jains. Hence, in USA and Belgium Jains are a richest community and Jains are the 6th richest community in the world. Jain's strong commitment to non-violence and other cultural values with their economic affluent, it would be easy to say that Jains in India and elsewhere are "Punching above their Weight" (Aiden Rankin, Learning to think like a Jain).

4. Relative Economic Behavior

Aiden Rankin is of the opinion that the Jain community is highly traditional in its ethos, centered on family and community and also profoundly focused on the inner life. Hence, right from the inception of Jainism, the influence of Jain philosophy, principles, vows, rituals and virtues on its followers is highly significant. The entrepreneurs belong to this community are inspired towards sharing and caring rather than on possessing and accumulation. They believed in quality of man is judged not on the basis of the size of the material wealth that one possess, but on the basis of human qualities of character, compassion, simplicity, integrity and disciplined way of life. The Jainism philosophy and principles advocates that the lay followers should minimize their desires for accumulation of possessions and enjoyment for personal ends. The reduced consumption attitude due to austerity practice and the social conscience of surplus wealth will be redistributed voluntarily, increased generously giving charitable donations and spent his/her own time for community projects are a part of Jain householders businessmen obligations. The sense of social and economic obligations cultivated from religious philosophy had led Jains to become philanthropists for the goodwill of society.

The Relative Economic Behavior of Jain entrepreneurs is goes back to remote antiquity. From time immemorial, the philosophy of Non-Violence, Aparigraha made Jain

entrepreneurs more compassionate towards all living beings and play an influential role in increasing the standard of living of large junk of general population by creating jobs, providing quality education, health services, charities for needy people directly and indirectly. Since ancient Jain entrepreneurs were wealthy community guided by Anuvratas, divert their fund for human development. The eminent scholar Dr. Altekar in his book *Prachina Bharatiya Shikshana Paddati* (1955) mentioned that even in ancient India “education was considered as a source of insight enlightenment and peace by contributing to a coordinated development of physical, mental, intellectual, social and economic potential”. Since education is important, the merchant class helped the ruling class for the establishment of Monasteries, Nunneries, Upashrayas for ascetic and Art schools for general masses without any discrimination. Hence many Art schools were located in ancient cities like Champaka, Rajagriha, Vaishali, Kosala, Dwarka, Kapila Vastu, Mathura in North India & Banavasi, Belagavi, Shravanabelagola, Kuppalur and some cities of Tamilnadu in the south.

Fa-Hien, a Chinese Buddhist Traveler who visited India at the beginning of the 5th century AD was astonished at the free hospitals and other charitable institutions he noticed. In his journal, translated by James Legge (*Indian literature P.No. 336*) he recorded” throughout the whole country the people do not kill any living creatures, nor eat onions or garlic”. These remarks rather point to Jaina influence than to Buddhist upon the people (Kurt Titze - 2001 P.No. 213). Apart from this the first European travelers in India were astonished at the sight of houses for sick animals. (Kurt Titze - 2001).

During early period Jains considered temple constructions were regarded as the wisest and meritorious investment of one’s capital both from materialistic and spiritualistic point of view. Materialistically it provided employment opportunities to the masses during that period and spiritually they thought that utilization of fund for meritorious cause can reduce the bondage of karma. As such nearly 90 percent of Jain temples and temple cities were the gift of single wealthy entrepreneurs. The notable temples and temple cities which are found in India even today are Ranakpur Jain temples, Ancient cave temples at Udaigiri and Khandagiri, cave temple of Ellora. Dilwara Jain temples at Mount Abu, Shatrunjaya, Girinar, Sammeda Shikarji, Sonapur, Muktagiri, Shravanabelagola, Kundala Giri and Mudabidri represents existence of Jaina temples in every corner of India. Hence, even today more than 50,000 Jain temples with Tirthadham are existing in India.

The philosophical foundation installed by the followers of Jainism from ancient and medieval period is continued even today at present the Jain Āchārayas, Monks and nuns play a very important role in enriching the spiritual knowledge of the people and also guiding the Jains, especially Jain entrepreneurs and their organisations working towards philanthropically. At present Jain entrepreneurs as a philanthropists inspired by the vow of non-violence, Aparigraha and Parigraha Parimanu and involved themselves in charitable activities. In the field of education, statistics reveal that Jains have established and managing 4465 schools and colleges all over India catering to 10 to 15 million students of all age group for mass population. The federation

of Jain educational institution in Pune undertaking extensive projects to enhance the quality education in schools and as such they have improved the quality education in the entire island of Andaman and Nicobar (Pandith Jugal Kishore 2009, 2015). Similarly more than hundred professional colleges in the field of Engineering, Medicine, Management and general degree courses established and running by Jain Entrepreneurs all over India. Important are S.P. Jain School of Management, Mumbai, Indian School of Economics, Hyderabad, Sri. Dharmasthala Manjunatheshwara Education Trust, Karnataka, Bharatesh Education society Belagavi, Latte Education society and the like. Universities like Jaina Vishwa Bharati, Ladnun, Shri Bhagwan Mahaveer Jain University, Bengaluru are run by Jain entrepreneurs.

Another trust area of social services is health to improve life expectancy. As such Mahaveer cancer hospital Jaipur, Durlabhji Hospital Jaipur, Sunderlal Jains Charitable Hospital, North Delhi, Mahaveer Jain Hospital, Bengaluru are run by Jain entrepreneurs known for their health services. Apart from this Jain professional doctors and other charitable organizations of entrepreneurs hold many charitable medical camps on a regular basis, providing potable drinking water facilities at schools, colleges and public places, distributing free medicines and other health related awareness creating programs to improve health conditions. Mahaveera Vikalanka Samithi popularly known for providing artificial legs known as Jaipur Foot. Besides they also provide wheel cycles, sewing machines and other life running accessories for the handicapped persons to earn their livelihood. Till date more than one million people have benefited by this scheme and today they have become largest such organization in the world. (Jugal Kishore, Aspects of social work/social service in Jainism).

Rich entrepreneurs did not lag behind from their social responsibility during natural calamities. They play a significant role in uplifting the masses when the severe famine was occurred through charities, distributing food grains, cooked food to the hungry and needy. The entrepreneurs as a part of Jain community practiced the cult of non-violence which made them strict vegetarians and extended their humanitarian approach towards the life of insects, birds and animals. For the wellbeing of animals and birds, Jains established Pinjara poles and hospital for birds and animals was started in last 18th century in Chandini Chowk, Delhi is still functioning. The data showing in India out of 16000 goshalas 12000 has been run by Jains.

The Diasporas are not different from Relative Economic Behavior. As we know that the basic profession of Jains from the ancient period has been local and international trade. However the Jain entrepreneurs travelled overseas from remote antiquity to till today. Jain traders used to travel Central Asia, Turkey, China and Greek leads to development of trade both locally and internationally resulting community has become economically affluent. Apart from this the value system that they cultivated in their life made them successful entrepreneurs in both India and globe even today. In business they are seen as astute, trustworthy, reliable and versatile, operating in most of the modern world cities with effortless ease. There biggest success has been in diamond industry and they have come to dominate the world polishing trade and

have a strong presence in Antwerp (Bilefsky 2003, Atul K Shah 2007) ^[10].

The hard work, self-discipline, education, intelligence, integrity and community loyalty made them successful entrepreneurs wherever they go. The Jain traders who have migrated to different parts of Europe, Africa, Australia and Asia started their own business by completely practising Jain canon in the host countries. Wherever the Jains settled they contributed to peaceful, minimal and the fruitful exploitation of natural and human resources through entrepreneurship. The Jain traders contributed to the local economy and peaceful co-existence in all parts of the world where they have settled permanently. The case study shows that when Jains migrated from India to East Africa at the turn of 20th century, they took very little in their pocket, but their culture, honest, hard work, self-discipline, loyalty, education, their intelligence, sense of integrity helped them not only to flourish themselves, but to educate and transform a whole new generation. Their influence on economic development of that region has also been significant.

5. Conclusion

Jainism as living religion, its principles and philosophy, daily ritualistic practices inspire its followers to lead an ethical life from the time immemorial. Hence, the Jain community is highly traditional in its ethos, centered on family and community and also profoundly focused on the inner life. Since, business and commerce have always been central to their way of life and ethical life made them successful economic entrepreneur all over the world. At the same time they think everything on ethical ground and follow an ascetic ideal, at the Centre of which is renunciation of material possessions and worldly beings which they learnt it from Tirthankara's for social, economic and spiritual well-being of the mass population. Hence, they are social entrepreneurs and spiritual entrepreneurs too. In this context I would like to remember Aidan Rankin statement "Learn to think like a Jain". In this context it is said that Jainism is not only an ancient spiritual wisdom, but also a practical modern philosophy of life that is tuned with renaissance of India as well as at globe. Hence, I would like to conclude with Relative Economic Thought of Jains and their disciplinary way of life is a "Hidden Gem" that every human being should cultivate in their daily life for the survival of all living beings.

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