

Creating a Compassionate Economy by The Moon Magazine

Clair Brown is a professor of economics and director of the Center for Work, Technology, and Society at the University of California, Berkeley. Her recent book, *Buddhist Economics: An Enlightened Approach to the Dismal Science* (Bloomsbury), draws upon simple Buddhist ideas to argue for an economic system based on environmental stewardship, shared prosperity, and care for the human spirit.

Brown measures economic progress by the well-being of all people, not Gross Domestic Product (GDP) or average national income. She advocates creating an economy that recognizes the interdependence of people with each other and the planet, and works toward achieving the goals of reducing inequality, sustaining the planet, and supporting a meaningful life for all people. In the economy she envisions, societies choose their social-environmental outcomes, while the government provides social services, structures markets, and regulates business in order to achieve these goals. In our current economic system, however, powerful private interests manipulate the economy and politics to maintain—and increase—their power and exorbitant wealth. As evidence, she points to fossil fuel and industrial agriculture subsidies, unequal “free trade” agreements, the growth in profits but not in wages, and the “externalizing” to the public sector costs such as environmental clean-up. Her approach complements the award-winning work of Jeffrey Sachs and Bill McKibben, and the paradigm-breaking spirit of Amartya Sen, Robert Reich, and Thomas Piketty.

Brown grew up in Tampa, Florida, where she says she started on the path that led to her career in economics when she was five years old. Accompanying her family’s maid, Nazarene, to catch the woman’s bus, Brown recommended that Nazarene see the movie *Alice in Wonderland*. She was then stunned to learn that Nazarene, whom she dearly loved, could not do such a simple thing because it was playing in the whites-only theater.

Brown began to notice other things that reflected grave inequalities—unquestioningly accepted—in the world she occupied: her maid’s worn-out shoes, her seating restricted to the back of the bus, her exclusion from the drinking fountain at the grocery store.

“I saw how the world set up rules that were grossly unfair, and yet people followed them as if they were fair and reasonable,” she says. “People pretended as if this were the natural order of things, when in fact policies were at work.”

Attending Wellesley College as an undergrad, Brown majored in math; then grew disenchanted by mathematics’ isolation from social and political issues. She decided to pursue graduate work in economics, earning her Ph.D. from the University of Maryland under Dr. Barbara Bergmann, before being awarded a post-doctoral fellowship at the prestigious Brookings Institution. She was then hired as the first female member of the

Economics Department faculty at UC Berkeley in 1974.

Brown's earlier books include *American Standards of Living, 1919-1988*, and *Chips and Change: How crisis reshapes the semiconductor industry*. Her contributions to the field of labor economics were recognized by the Labor and Employment Relations Association, who awarded her their Lifetime Achievement Award in 2010. She is profiled in *Eminent Economists II - Their Life and Work Philosophies* (Cambridge University Press, 2013). Brown's blogs, podcasts, and reviews are at <http://buddhisteconomics.net/>. — Leslee Goodman

The MOON: What is Buddhist economics?

Brown: Buddhist economics is a holistic way of thinking about how to create an economy that we all want—an economy that supports meaningful lives with shared prosperity for everyone, while simultaneously caring for the environment and the human spirit. Buddhist economics relies a lot upon what we already know about economics, environmental stewardship, reducing social inequality, promoting quality of life, and so on, and it integrates this knowledge into a single framework. Right now, economists and lawmakers have different sets of policies for economic, environmental, and social justice goals. But we need to integrate all these goals to create an economy that supports them all.

The MOON: Do you consider Buddhist economics a form of capitalism?

Brown: Yes, although capitalism is a broad term that encompasses both free-market economies and social democracies. Free-market economies, which Trump claims to advocate, don't actually exist because all economies require governments to enforce property rights and rule of law. Notice that Trump only follows free-market rules when it suits him, as in his recent call for tariffs. Capitalism also encompasses the social democracies of the Scandinavian countries, which integrate private property with public services and public goods available to everyone. That's why I go out of my way not to use the word capitalism. I prefer the term "structured markets," which is what social democracies are. Governments must structure markets to direct how resources are allocated and distributed to create the outcomes we want.

For example, economists already know a wide array of policies to reduce inequality and to protect the environment. We implement some already—in taxing cigarettes and alcohol, for example, so that we simultaneously discourage their consumption and generate revenue to offset some of their harmful effects. We also use market tools to influence how we treat the environment. Right now, we're subsidizing fossil fuels—making their costs artificially low. In Buddhist economics, we'd use market tools and provide social services to help us make balanced work lives possible. We'd measure the performance of our economy based on people's well-being and not solely on consumption. It would matter whether we were consuming goods and services and engaging in activities that added to the quality of our lives, or consuming disaster relief and dialysis because we haven't cared for the health of our bodies or our planet. I think of Buddhist economics as a way of asking the question, "How can we structure markets and government services to create the society we want?"

The MOON: The reason I ask is because the free-market advocates often react with hostility to the democratic socialism of a Bernie Sanders, believing that it is just a slippery slope to an oppressive central government.

Brown: Right. I understand. You come up with any idea and you're going to get a lot of

criticism. There's no single ideal solution. The question should be, "What can we do to create an economy that supports lots of different ways of providing goods and services, because none is a be-all/end-all?" For example, I think worker cooperatives are terrific. They're a form of socialism because the workers own the means of production; there's not a separate capitalist class siphoning off profits. Yet cooperatives have absolutely nothing to do with a centrally controlled economy, which is what makes free-market advocates nervous. However, worker cooperatives can have their own set of problems, as well, such as excluding outsiders, or putting worker earnings above investment for innovation. Another example is local currencies, which encourage people to spend their money locally and help support a community. Obviously, a local currency cannot be viable as the only monetary system globally, but at a local or regional level they could work fine. I think people need to have the freedom to work and live in a way that is meaningful to them, as long as it's within this broader structure of caring about the whole community, and indeed, the whole world.

For another example, Northern European countries have done a great job of reducing inequality within their own borders. They have wonderful social programs for childcare, healthcare, education, the environment, housing, transportation, and so on. But these rich countries are still materialistic and consume more than the planet can sustain over time. They also don't think very far outside their own borders to the problems of starvation, or healthcare, or education, or environmental protection in sub-Saharan Africa or southern Asia, for example. As I mentioned, this is also the problem with worker cooperatives and local currencies. We call it the Insider/Outsider problem. In Buddhist economics, it's not enough to take care of only the people in our group, whether it's a company or a country. Because we're not going to be able to create a globally sustainable and just economy if my well-being comes at the expense of others.

The MOON: But, as you point out, even though there actually is no national or global economy operating as a free market, and though even a free-market advocate like President Trump is imposing tariffs, the U.S. has a strong bias towards free-market capitalism. Tell us what's wrong with this approach.

Brown: Free-market economics is wrong even in theory because it ignores income distribution and inequality. It ignores externalities like air pollution and global warming and environmental degradation. You can see that Trump ignores these aspects too. He reduces taxes for the rich and for rich companies, exacerbating inequality. He's bringing back fossil fuels, ignoring the environmental and health-related costs. He's getting rid of public parks and monuments and trying to sell them to mining and oil companies. The free market says it's okay to do this as long as it increases GDP, or average income, which is all the free market cares about. Unfortunately, in the U.S., over 90% of all economic growth in the last few decades has gone to the ultra-rich. That's not sustainable. It's not even functional. And, in Buddhist economics, it's also not ethical. We used to say, "A rising tide lifts all ships." But that's not true anymore. We care about inequality, we care about the environment, but the free market doesn't, so it clearly can't be our economic model.

The MOON: So how might we use market forces to create a sustainable economy that better provides for everyone?

Brown: That's actually one of the goals of my book—to show how policies that structure markets and provide social services can deliver the desired outcomes—economic, social, and environmental—of a just and sustainable world. The last chapter of my book is called "The Great Leap to a Buddhist Economy," and it lays out four approaches for the

government to undertake; two steps for companies; and two approaches for individuals.

First of all, the national government needs to revise how it structures markets, which it largely does through “tax and transfer” and regulation of industry. For example, in the environmental arena, the government has to create financial incentives to not pollute, which it can do by regulating and taxing pollution, which pushes both industry and consumers to reduce carbon emissions and move to clean energy. Plus the government imposes fuel efficiency standards on vehicles so that the car industry invests in designing low-carbon vehicles for future years. This is how the government plays a major role in moving to a modern economy based on clean energy.

The government also has a big role to play in helping us to lead balanced lives by reducing the work week. Everybody’s very scared about automation and artificial intelligence getting rid of jobs, but working less could actually be a good thing—so long as we have enough to live. We need a system where everybody has a decent job that pays enough to cover basic needs to support themselves and families. However, we also need time to spend with our families and friends and communities, to enjoy life, and to engage in the activities that are important to us. We don’t want to live to work; we want to work to live. And we want our free time to be comfortable enough that we really can live. This doesn’t mean using our free time to consume luxury items, but to have worry-free time to enjoy the things that are important to us. That’s one of the goals of Buddhist economics: to remind everybody that it actually matters what our life goals are.

Buddhist economics turns free-market economics on its head. No longer is the goal only growth in average income, or in GDP, because growth is not making most people any happier; their real incomes are stagnant or declining, while the rich are getting richer.

That’s the second task of government in Buddhist economics: to change the way we measure and evaluate economic performance to focus on quality of life.

The MOON: Before we talk about that, please say more about the “transfer” part of “tax and transfer.”

Brown: To achieve a just and sustainable economy, we need progressive taxes that fund social programs and provide a decent safety net. For example, in the environmental arena, taxes on pollution can be reinvested in environmental clean-up and clean energy infrastructure. In the social arena, policies for reducing inequality include raising the minimum wage, providing universal healthcare and free universal education, paying an unconditional basic income, or a minimum inheritance paid to all at adulthood. Joseph Stiglitz, a Nobel Laureate and former chief economist at the World Bank, has written extensively on ways to reduce inequality. Also, French economist Thomas Piketty’s 2013 book, *Capital in the Twenty-First Century*, shows that inequality is not an accident, but rather a feature of capitalism that can be reversed only through state intervention. One of the remedies he proposes is a global tax on wealth.

All of these policies have been tried somewhere, so we know a lot about them. Having an assortment of policies is terrific because we could implement some on the national level and some on the state level—as we have begun already with states in the U.S. raising their minimum wages to help lower-income workers.

On the national level, our primary anti-poverty tool in the U.S. is the earned income tax credit, which returns a tax credit to low-income wage-earners. I believe we need to expand it and make it better. We also need to address the approaching retirement crisis

in the U.S. because people either haven't saved enough for retirement, or had their savings wiped out by the 2008 recession or by employers reneging on their pension obligations. Unless we address this, a growing percentage of our seniors will be living in poverty.

The MOON: Will you tell us more about the minimum inheritance proposal?

Brown: Oxford professor Anthony Atkinson, whose lifelong work addressed inequality, recommended the minimum inheritance to help level the playing field for adults at the start of their careers. It's essentially a dividend paid to each young person as they enter adulthood, which they can use for higher education, or trade school, or to start a company. Wealth inequality is passed down through generations, with children of richer parents more likely to attend college, to start businesses, and to succeed in life. Providing an "inheritance" to all young people would be one step to help right the unjust wealth distribution.

The MOON: What other steps does the government take in Buddhist economics?

A third endeavor that I believe governments need to lead is the transition from industrial agriculture to regenerative or sustainable agriculture. Government supports industrial agriculture with subsidies and allows monocrops, use of pesticides, overwatering, harmful fertilizers, all causing degradation of the land. The livestock industry is cruel to animals and unsafe for workers. Industrial agriculture results in food with pesticides and hormones that are harmful to people. Government policies must support smaller farms, and make sure that regulations designed to limit problems created by corporate agriculture do not have unintended consequences. For example, subsidies paid to corn growers in the U.S. reduced the price of corn to the point that U.S. corn exports to Mexico dominated the market and subsistence farmers in Mexico could not survive. Regenerative agriculture uses effective and efficient techniques that care for the land and for human health, and these techniques can be used around the world.

Finally, the fourth major task that Buddhist economics assigns to national governments is reducing their spending on war and militarism and investing instead in peace and prosperity.

Joseph Stiglitz wrote a great book, *The \$3 Trillion War: The True Cost of the Iraq Conflict*, on the actual cost of the wars in Afghanistan and Iraq. More recent estimates from studies at Harvard and Brown put the costs closer to \$6 trillion. All these trillions destroy the people, homes, communities, cities, and infrastructure where these wars are fought. Because Americans aren't experiencing thousands of killed soldiers like we did in Vietnam—because we fight now from afar, with "smart bombs" and drones, and because there's no draft—the majority of Americans tend to ignore these conflicts. The U.S. is at war in seven countries at the moment, and most Americans probably cannot name the seven, nor has Congress declared war on any of them. The theory that justifies our militarism is that these wars are "making us safer," "rooting out terrorism," or "killing the enemy over there so we don't have to fight them over here." But the U.S. and its allies have been fighting the war on terrorism for 15 years now and the outcome seems to be the creation of more terrorism, violence, and hatred. Buddhist economics suggests another approach: replace war with humanitarian aid and long-term support for political, economic, and social progress. As Jeffrey Sachs, the UN, and others would say, "Wouldn't helping these countries be a far more effective strategy against terrorism? Wouldn't that strategy improve people's lives and make them less inclined to hate the U.S.?" Of course, the answer is yes. Instead, our present approach creates more terrorists

by destroying the lives of innocent civilians—and indeed, reducing cities and countries to rubble. Also, the environmental degradation and greenhouse gas emissions (GHG) from war are enormous, yet the U.S. ignores them. For example, the GHG emissions associated with war are not recorded by the countries causing the war-related pollution.

When deciding to enter a war, a country must deeply and honestly examine its motivations, and not rationalize going to war out of fear of a religious group, or revenge, or greed. I argue in *Buddhist Economics*, as do many knowledgeable people in economics and foreign policy circles, that war is actually hurting our national security and we need to rethink our approach. Militarism is an extraordinarily expensive and counter-productive strategy, to say nothing of being immoral and unethical. We could make all kinds of other investments with that money—trillions and trillions of dollars—either at home or abroad and build a more peaceful, prosperous, just, and sustainable world.

The MOON: Thank you for that. Will you please spend a few moments outlining the tasks companies need to tackle to move to a more just and sustainable economy?

Brown: One is green production of green products; the other is living wages and balanced lives. Companies need to consider ways to shorten the work week, which can result in more people having jobs, with everyone being adequately employed but not overworked or under-employed. Companies also need to make sure wages are adequate for people to live on. Right now, for example, many fast food and other minimum-wage workers qualify for food stamps—which means that government and taxpayers are actually subsidizing companies so that they can pay their workers less than it costs to live. Companies also need to treat their workers well—including the workers at their manufacturing plants overseas.

The MOON: And what are the two things individuals can do to transition to Buddhist economics?

Brown: The first is to strive to live mindfully, with love and compassion for others and regard and care for the Earth. The second is to get off the sofa and go out and work with others. Buddhism calls us to right livelihood and to right action. That means considering the impact of our actions in each moment. Buddhism also calls us to find a sangha, a community of like-minded people, because the Buddha knew that it's easier to stay focused and disciplined when we're surrounded by others who share our commitment. So we need to work with others in our communities to reduce suffering and restore what has been damaged or lost. We don't have to save the world; we just have to pick at least one thing we really care about and work with others to help improve it. It can be volunteering at school, or helping seniors with transportation, or being a mentor to young people. It can be anything. I volunteer with 350.org-Bay Area to work on climate change legislation in California. We're very proud of our efforts, even when success is elusive because the rich and powerful oil companies are out there fighting to prevent us from regulating the use of fossil fuels in California.

One of the big benefits about working together, however, is that it develops courage, which is so important when you're going against the status quo. You need to be a fearless warrior, and when you take action with others as a team, you reinforce and help each other. When the oil companies challenge us by presenting lies as facts, we can respond to them. We don't get beaten down because our team reminds us that we aren't alone; that of course the oil companies will say anything to protect their profits and their stockholders, even though they're killing the Earth. It makes all the difference to get up and go do something to help the world with other people.

The MOON: Don't you think that implementing all, or any, of these tasks would take an unlikely amount of effort?

Brown: Perhaps under normal circumstances, but not when we have an ecological disaster facing us. Our present course is making the Earth largely unfit for human habitation and for many other species. Plus, inequality continues to grow—meaning that our economic system is not working for the majority of people. All of a sudden, there is a big wake-up call. People are realizing the need to change the way we're living, which means the need to change our economic system. If we don't, we're going to keep having extreme weather with droughts and devastating hurricanes and wildfires. We're not going to have adequate drinking water. We're going to lose islands, coastlines, and cities to rising sea levels. We're going to lose marine life to ocean acidification and overfishing. We must change our view about how we want to live.

So even though each of the steps necessary might require some deep thinking and committed action, I believe we can do it.

The MOON: Your book does give the encouraging example of the world achieving the United Nation's extreme poverty reduction goals. But I feel that you've hit a very important nail on the head by saying that we need to change how we measure economic progress, because what we measure is what gets done. For example, individual CEOs might think that we're headed full-speed ahead for catastrophic disaster, but if their performance is measured by whether or not they make their quarterly earnings goals, then that's what they're going to do. Otherwise, they'll lose their jobs. So please tell us how we can improve how we measure progress.

Brown: Right. First, let me say that your reference to CEOs underscores the importance of some of the basic ideas from both Atkinson and Stiglitz about the need to improve worker power. One of the biggest problems in making the transition to a balanced life and more sustainable ways of doing business is that big business has too much power and workers have far too little. CEOs care about quarterly earnings and share price, even at the expense of environmental and employee wellbeing, but another thing they really care about is their own compensation, which often depends on the company's stock price increases.

One of the reasons that inequality started growing so rapidly in the '80s is that, prior to Reagan's presidency, the U.S. had a very progressive income tax. But the Reagan administration cut the top income tax bracket rate almost in half—from 70% to 50% to 33%—making it one of the lowest in the world. At that point, the incentive for executives was to increase their CEO pay because the income tax rate was low. Congress attempted to justify exorbitant executive pay by linking it with company performance. A recent study shows that as CEO pay goes up, company performance (measured by revenues and profits) goes down. This negative relationship is especially true of the 150 companies with the highest paid CEOs. An MIT study showed that companies using human-centered strategies that provide good jobs with a living wage and worker empowerment have superior performance.

Unfortunately, in the U.S. we haven't seen multinationals responding to the data that good corporate citizenship is better for the long-term health of their company—as well as their employees and the environment. In Europe, companies take a more holistic approach and societal and individual wellbeing are accepted as important.

The MOON: Economies around the world, both rich and emerging, strongly focus on growth as the solution to our economic problems. We measure the health of the economy by how fast it's growing, but how can growth be infinitely sustained on a finite planet?

Brown: It can't. Economists acknowledge this, and yet we continue to push for economic growth, even as growth is captured mostly by the wealthy households and as growth causes and then ignores environmental degradation.

The MOON: Well, no one is saying it. Not even progressive Democrats say, "Hey, at some point we've got to stop growing."

Brown: Yes, and this materialistic orientation is even a problem in the social democracies. To my knowledge, no rich country has pointed out that we cannot have continued growth in consumption. And we especially cannot have continued growth in the consumption of luxuries, which are defined as status goods—goods that say how special and successful you are. But our economies can have growth in things like education for all, healthcare for all, clean water for all, carbon-free transportation for all, more energy-efficient buildings, and so on. We can have growth to ensure that everyone is comfortable and has basic consumption and services. We can also have growth in environmental restoration: reforestation, toxic waste remediation, ocean clean-up, plastic removal, wetlands restoration, and more. We can pay for the shift to low-carbon use of resources by taxing the consumption of luxuries. Robert Frank, at Cornell University, has done research on how consumption taxes reduce overconsumption of "position," or "status" goods that aren't really making anyone better off.

Here's one of the ways I tell my students to think about it. We sometimes describe the economy as a pie made up of everything the market produces, or GDP. Then we consider, "Okay. How is the pie getting distributed?" In other words, how do we cut it up? Right now, in the U.S. we're cutting it up so the rich take a huge proportion and the lower-income people have very small slices. So we need to work on our distribution. The other thing we need to ask is "What's in the pie?" Is it a pie of luxury goods, obesity, opioid epidemics, and environmental pollution? Or is it a pie of healthcare for all, education for all, with environmental stewardship and restoration? Is it a pie that includes time to care for our families and our communities, and leisure time to enjoy life? Once we view the economy as supporting a meaningful, comfortable life for everyone in a sustainable world, then we can use economic growth to provide the goods and services we actually want, that actually benefit the people and the planet. Again, that gets back to what and how we measure.

The MOON: Great. Let's get back to that: how can we measure economic performance by its impact on our quality of life as opposed to our GDP?

Brown: There are actually two major ways. One is through a metric that includes all the ways that we use resources, including our time, to create our quality of life—such as healthcare, education, leisure time—and call it the Genuine Progress Indicator, or GPI. You roll all the data into a single number, like GDP, except that it's a more holistic measure that includes nonmarket activities, environmental impact, and inequality. So we can say, "This quarter the GPI went down because of environmental degradation." But if we actually helped the environment with reductions in pollution, deforestation, carbon emissions, and ocean acidification, for example, then GPI would go up. Social factors might also increase GPI. For example, if inequality decreased, or families had more leisure time, or spent less time commuting, and so on, GPI would reflect that.

The other approach uses a dashboard of indicators. The Organization for Economic Cooperation and Development (OECD), which includes 35 of the higher income countries, advocates this approach, which they call the Better Life Index (BLI). The BLI measures wellbeing in 11 categories—housing, income, jobs, community, education, environment, civic engagement, health, life satisfaction, safety, and work-life balance—and develops a relative index between 0 and 10 for each. For example, the indicator for the environment index measures air pollution and water quality. The health index measures self-reported health and life expectancy.

The drawback to the Better Life Index, in my view, is that it is only a relative ranking of countries on the 11 indicators. It is not aggregated into one index for each country. You can see how individual countries rank on individual indicators compared to the other OECD countries, but you can't get a single BLI number. This doesn't mean you couldn't aggregate the indicators to create a single number, but that's not how it's currently done. Prof. Jeffrey Sachs of Columbia, who has done groundbreaking work with the United Nations on sustainable development in low-income countries, aggregated the UN Sustainable Development Goals for each country. This might be a model we could use. So these are the two main ways we could better measure economic—and social—progress.

The MOON: Do you like the GPI better than the Gross National Happiness Index of Bhutan, or the Human Development Index?

Brown: Bhutan has done a great job with the Gross National Happiness Index (GNH). However, the Index is not easily exportable to other countries because GNH reflects the culture of Bhutan. For example, it includes behavior like wearing traditional clothing, and going to festival dances. I think it makes more sense to use the UN Sustainable Development Goals because the indicators are defined so that data can be collected across countries, and a standard aggregation technique is possible. In addition the Sustainable Development Goals include indicators covering social, political and economic well-being: ending poverty; ending hunger; ensuring healthy life at all ages for all people; quality education for all; achieving gender equality; providing clean water and sanitation; transitioning to clean and affordable energy; decent work conditions and economic growth; investing in resilient infrastructure, sustainable industrialization and innovation; reducing inequality; sustainable cities and communities; responsible consumption and production; climate action; conserving and sustainable use of ocean resources; restoring marine and aquatic life; restoring and sustainably managing life on land—including forests, combating desertification and land degradation, and halting biodiversity loss; promoting just, peace, and inclusive societies; and revitalizing global partnerships to work together.

The Human Development Index (HDI) was created by the U.N.'s Development Program to emphasize that people and their capabilities should be the ultimate criteria for assessing the development of a country, not GDP growth alone. However, the HDI is a limited measure based on three indicators: life expectancy, education attainment, and average income. HDI is broadly used around the world, and has resulted in data collection in many developing countries, which are ranked by the HDI (0 to 10). As the UNDP acknowledges, however, the HDI simplifies and captures only part of what human development entails. It does not measure inequality, poverty, human security, empowerment, environmental quality, and so on.

The MOON: How might embracing Buddhist economics, or a greater focus on shared prosperity, benefit even those in the top 1%, or the .01%?

Brown: Fantastic question that takes us to the idea of the human spirit. Buddhist economics is based upon the Buddhist concept of interdependence among all people and between people and the Earth. Because we're all interdependent, our well-being is interconnected. Happiness comes from living a meaningful life and from minimizing suffering—not just our own, but the suffering of others, as well. The wonderful thing is that neuroscientists have verified that when people help others, they feel better. They feel happier. They're also healthier. Being in nature, interacting with nature, has the same positive effects.

In Buddhist economics, we say to people who are very rich, use your wealth to help others, to reduce the suffering of people and of the planet. Buddhist economics also asks, "How am I making my money? Is it harming others? Is it hurting the Earth?" If it is, then one needs to make changes to do no harm and live with right livelihood. If you want to be happier, you will be mindful about how you make your money and then how you use your money to help the Earth and to help others. You do not want to become attached to your possessions or wealth; instead, you want to create for yourself a much more satisfying and worthwhile life.

Many people already understand this. They have as much fun—or more—giving their money away as they did making it. Unfortunately, we're being given the opposite example by Trump, who is living this lavish lifestyle as if that's all that matters. It's harmful to the Earth; it's harmful to the people who are creating the lifestyle for him, and it's harmful to him. Just look at him, or listen to him. He's a very angry, unhappy, paranoid, and miserable person. Everybody is losing. Buddhist economics, on the other hand, strives for win-win. It's based on the recognition that, as I help others, I'm also helping myself. That's enlightened self-interest, versus the free market concept of unfettered self-interest, which means grabbing as much as you can for yourself.

The MOON: I don't see any room for weapons manufacturers, or even oil and coal-mining companies, or maybe even gold- and rare earth-mining companies in Buddhist economics.

Brown: I agree. Fossil fuel companies need to keep coal, oil, and gas in the ground, and armament companies need to stop making weapons intended to kill people. Once again, the differences in how companies in Europe and the U.S. are responding are amazing. Europe is way ahead of the U.S. in having roadmaps for transitioning from fossil fuels to clean energy. Companies in Europe are on target to do this, as they rebrand themselves away from dirty energy into clean energy. The U.S. was getting on target under Obama, but that progress is being destroyed by Trump and Pruitt. With the right market incentives and standards, companies will move in a clean energy direction. Total Energy Company did it because in Europe, they recognized that they weren't going to be able to sell fossil fuels. Germany and France made it clear that only clean energy has a future. In the U.S., BP, Exxon, and Mobil have been talking about diversifying, acknowledging the end of fossil fuels, and yet their diversification into clean energy has stopped under Trump's presidency because he put Big Oil in charge of our energy policies. Here you can see the role of the government is critical. With the right market incentives and standards, the companies will respond.

The MOON: You point out that U.S. indicators of social well-being, infant mortality, life expectancy, childhood poverty, incarceration, and general health have worsened as income inequality has increased. I also read an article recently that said that if you want to increase longevity, you have to invest in public health. There's no sure-fire way to live longer as an individual. There are only ways to increase the average life expectancy

of populations, which means we have to invest in the health of everyone for our outcomes to improve.

Brown: Right. Many studies point to the importance of, first of all, healthcare for everyone and education for everyone; but also reducing inequality. The U.S. did much, much better on its well-being index in the '80s, but as inequality grew our well-being plummeted.

The MOON: Why do you call your recommended approach Buddhist economics? Could it not also be Christian economics or Hindu, or shaman, or pagan economics?

Brown: Yes. It's economics for anybody who cares about the planet and the human spirit. The title for the book came from the name of the course I teach at Berkeley called Buddhist Economics, because I'm a practicing Buddhist. In the chapter on sustainability, though, I discuss Pope Francis's *Laudato Si*, his encyclical on humanity and the environment, which makes it clear that it's not okay for people to degrade the environment; it's not okay to emit carbon into the air because we're killing people and hurting the Earth. I mention other religions as well. Mainly our desire is living a meaningful life, caring for other people and the Earth, and caring about the human spirit. That's what Buddhist economics is about. It's not concerned with whether or not its practitioners are Buddhist. It's about coming together to talk about the world we want and creating an economic system that fosters that world. A Buddhist economics mantra is "May we heal Mother Earth as we heal ourselves, for the benefit of all."