

Introduction by the President



This year's conference on "Buddhism and Economics" could hardly have come at a more opportune time. Our newspapers are filled with stories of misconduct in business affairs. From the highest level of commerce we have seen leaders accused of falsification of records. While ethics has often been marginalized in business education, the topic is no longer being ignored. In January the *Chronicle of Higher Education* reported that the Association to Advance Collegiate Schools of Business (AACSB), the major accrediting agency for these schools, has proposed that courses on ethics should be a top priority for future curriculum. Some companies are beginning to hire "Ethics Managers" as an important part of their structure. As the scandals

and the resulting penalties create problems for even large companies such as Enron, Tyco, and Adelphi, schools of business are looking for ways to teach students about ethical behavior. Northwestern University, Kellogg School of Business, is one the leaders in the search for ways to help student deal with the world of business while retaining a legal and moral basis for their work. The appeal for this training is also coming from students in business schools. In a recent poll by the Aspen Foundation, nearly 80% of the students indicated that more should be done in the area of ethics and business management training.

Some steps are already being taken, for example the E-Ethics Center at Colorado State University is using the internet to facilitate communication between organizations and individuals who wish to share their ideas about best practices to follow in doing business. It is not at all easy to establish these best practices. Lockheed Martin has instituted an ethics game known as "Gray Matters" to create a structure for discussion of ethical problems. As the game shows to the participants, the answers are often difficult and the choice of which option to choose is not always apparent. There are a growing number of associations that provide help to business. One of these is the Association for Investment Management and Research (AIMR), formed 15 years ago. The Association offers seminars and publications to its members for standards of conduct and practice.

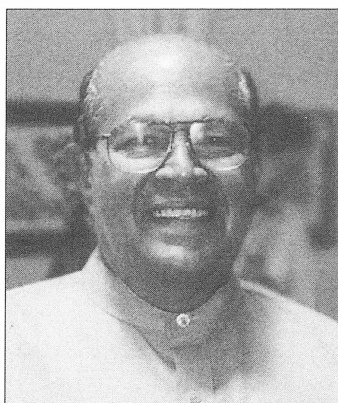
I want to thank Dean Ananda Guruge for setting up this conference within the program of the University of the West. It has allowed the campus to take a step toward becoming more involved in the discussions around business practices. Our own faculty members from the Department of Business Administration were an integral part of this conference and they are committed to providing ethical training in their courses. Last year during a trip to Shanghai, I had dinner with some of our alumni from the MBA program. One of them described his consulting firm where he takes the training in ethical and moral behavior that he received at the University of the West and helps Chinese businesses to assess their policies with regard to the work force. It was a pleasure to hear that our campus has graduates involved in this type of activity.

As Master Hsing Yun has often said during his classes on campus during the last two years, Humanistic Buddhism must touch the life of people in all their

activities whether at home or at work. For those scholars who gave papers at the conference that are printed in this journal, a clear statement has been made about the role of Buddhism and the economy. I want to express my appreciation to all who made the conference a success and have now brought the publication of the papers to completion in such a short period of time. This is a topic that will continue to be on the agenda for all of us here at the University of the West.

– Lewis R. Lancaster, President, University of the West

Editor's Note



The Seventh Volume of Hsi Lai Journal of Humanistic Buddhism comes with the good news that the Accrediting Commission for Senior Colleges and Universities of the Western Association of Schools and Colleges (WASC) has granted accreditation to the University of the West of which International Academy of Buddhism is an integral research and publication center. The Journal has once again maintained the tradition of being published within five months of the International Conference, in spite of my having to go through double cardiac bypass surgery in March. The credit goes to my devoted assistants Darui Long, Hee Jong

You, Jamie Johnston, and Upeksha Premaratne.

The International Conference proved to be particularly stimulating. The subject "Humanistic Buddhism and Sustainable Economic Development" attracted the attention of students of both Buddhism and economics. The papers, all of which with the exception of Kenneth Locke's study of Karl Marx's approach to religion are published in the Journal, generated lively discussion. My own attempt to survey what is in circulation under the rubric of Buddhist Economics resulted in a critical analysis of what is purely idealistic and visionary and what is feasible and pragmatic. It was very encouraging that several scholars had contributed papers from China, India, Singapore and Thailand. It was a pity that some of the writers of these papers could not be present at the Conference primarily due to delay in getting US visas. Steps are being taken to solve this problem in future Conferences.

The Seventh International Conference had the pleasure of honoring three scholars: two were given awards as IAB Honorees of the Year 2005 – namely, the 84-year-old doyen of Buddhist Studies of Italy, Dr. Oscar Botto and the 42-year-old promising Chinese scholar from Nanjing, Dr. Cheng Gui Li. The third to be honored by being invited as an IAB Research Fellow is Dr. Xian Zhan Long whose monumental work on Stele Records of Buddhist Monasteries of Ba-Shu was the subject of a special presentation.

The subject for the next Conference, scheduled for January 15-19, 2007, is "Humanistic Buddhism and Science." As usual, several keynote speakers have been invited to present papers. All scholars interested in presenting papers or participating in the Conference are requested to contact us as early as possible.

– Ananda W.P. Guruge, Editor