

## **Influence of Buddhism and Vedism in Nepalese Co-operatives**

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### **Abstracts**

*The universal definition of co-operatives is an autonomous association of persons united voluntarily to meet their common economic, social, and cultural needs and aspirations through a jointly-owned and democratically-controlled enterprise . Co-operatives are the community based member oriented and controlled organizations. It based on values of self-help, self-responsibility, equality, equity, democracy and solidarity. Empowerment, reinvesting and upliftment in economic status of people are the main purpose of co-operatives. The main objective of the study is to investigate how co-operatives can act as agents towards sustainable community development and economic development of Nepal through Vedic and Buddhism perspective. Methodologically, it is a comprehensive interpretive analysis through literature review. In conclusion Nepalese co-operatives do not have impacts or influences of godly philosophies neither Vedism nor Buddhism.*

**Keywords** Buddhism, Nepalese Co-operatives, Vedism

### **Introduction**

Vedism is the third largest religion in the world, following Christianity and Islam. Vedism stands for the faith and the way of life of most people who live in India. It is unknown where the philosophy of Vedism was started and by whom. The beliefs of the Hindu's are very different than that of Christian's. It is based on beliefs in things such as reincarnation, dharma and in three main gods. No one knows where Vedism was started or who started it. Their oldest written documents, the Vedas, were first copied onto paper in 1000 B.C., they had however existed orally long before that time. It is a thought to have originated from the Vedas. Vedism has changed greatly since it was first practiced, there are now different sects, also known as denominations, and new beliefs have developed. There are still many things connected between the different sects of Vedism, their basic believes are what ties them together. The religion of Vedism teaches us that each living body, including animals, is filled with an eternal soul. Hindus say that the individual soul was a part of the creator spirit, Brahma or existence from within their own Atman, roughly soul. It is each soul's job and wishes eventually to return to Brahma. It is not possible though because by a soul's sins, and impurities from the world, they are no longer pure and holy to return. Instead,

a soul must become pure before returning to Brahma, who is absolutely pure. The process of becoming pure is so hard that no soul can become pure in only one lifetime. The soul is forced to live life after life until it is pure enough to return to Brahma. In Vedism, attaining the highest life is a process of removing the bodily distractions from life, allowing one to eventually understand the Brahma nature within (Nandan & Jangubhai, 2013).

Nepal represent as agriculture based Hindu dominated secular country in the world. Federal Democratic Republic of Nepal is a predominantly Vedic by religion although it is multi-cultural, multi-ethnic, multilingual and multi-religious nation. Nepal is famous, as the world believes that the birth place of Gautam Buddha. However, it is an intricate and beautiful tapestry formed by the interweaving of Vedism, Buddhism and other beliefs. Religious tolerance and harmony such as is found in Nepal is perhaps a unique example to the world. According to the involvement of people Vedic and Buddhism are the main two religion of Nepal. Buddhism developed as a part of Vedism. They often merge into one another. The both religion having found similarities in each other's' religious beliefs and practices.

The term Buddhism is now used to denote the teaching of the Buddha, a historical person who flourished some 25 centuries ago on the Indian subcontinent. This teaching has been described variously as a religion, a philosophy, a psychological system, an ethic-moral code, a socio-economic blue-print, and so on. No doubt all these aspects could be discerned in different parts of the Buddha's teaching, but the teaching is itself something more than all these combined. The term which Buddhists use to designate the teaching is Dhamma or Dharma. This term comes from a root term meaning "to uphold", and means the basic law which "upholds" the universe. It is therefore sometimes translated simply as Law or Norm. It conveys some idea of the unity that informs the whole body of the Buddha's teaching. We shall use the words Dhamma and Buddhism as synonyms. How can we relate the major points of this description to Buddhist religious philosophy? First, it is clear that the Buddha taught by skillful means. This is an important philosophical idea central to both Mahayana and Vajrayana Buddhism. The concept of skillful means (Upayakausalya) is: the ability to bring out the spiritual potentialities of different people, by statements or actions which are adjusted to their needs and adapted to their capacity. The presentations of celestial Buddha and Bodhisattvas within the Mahayana are often seen as expedients that, though ultimately untrue, from the relative standpoint provide a focus for devotion and are given to help practitioners, ultimately leading them towards salvation and enlightened understanding. The meditation practice under discussion can thus be described within the context of skillful

means. It is a skillful means for harnessing the mind's general business by letting it become preoccupied with the details of the visualization (Nandan & Jangubhai, 2013).

## **Problem Statement**

The co-operative sector has not properly established as a pillar in the economy although it declared in the Constitution of Nepal as the third pillars of economic development. Co-operatives have played an important role in socio economic change and resources management but it has not been properly mentioned due to lack of knowledge and research, lack of strong implementing agencies like ministry of co-operative, lack of awareness about co-operative to the members, lack of monitoring of primary co-operatives, lack of leadership and management capacity, lack of identification of the formal and informal co-operative movements are the problem of co-operative sectors. These are the main troubles of co-operative sector establishment as a pillar in the economic development (MoF, 2018). What should be the co-operatives roles to uplift economic status of Nepal through Vedism and Buddhism perspective? What implications to do for developmental works through co-operatives?

## **Methods**

Methodologically it is a depth Literature review. To undertake this study, mixed descriptive research method was used. Because it helped to explain the phenomena in terms of the conditions or relationships that exist, opinions that are going on, effects that are evident, or trends of co-operatives that are developing.

## **Discussions**

### **Roles of Co-operatives in economic development**

In the constitution of Nepal 2072 part -4, section- 50, subsection- 3 where co-operatives are addressed as the third pillar of economic development. "The economic objective of the State shall be to achieve a sustainable economic development, while achieving rapid economic growth, by way of maximum mobilization of the available means and resources through participation and development of public, private and co-operatives, and to develop a socialism-oriented independent and prosperous economy while making the national economy independent, self-reliant and progressive in order to build an exploitation free society by abolishing economic inequality through equitable distribution of the gains". Constitution of Nepal 2072. The study of (Babalola & Tiya miyu, 2013); co-operative society is an association of persons who have voluntarily joined together to achieve a common end through the formation of a democratically

controlled organization, making equitable contributions to the capital required and accepting a fair share of the risks and benefits of the undertaking, in which the members actively participate (Babalola & Tiya miyu, 2013). This paper examine how co-operative could helped in creation of job and empowered our economy if it properly established and managed toward its objectives. Methodologically, the data were collected from questionnaire method. In conclusion; a clear line between co-operatives and capital-based enterprises, community based organizations and NGOs (although co-operatives and NGOs share certain common characteristics).

Co-operatives can help overcome some of the barriers to people's access to markets by generating economies of scale, opening up access to information through better market networks pooling resources and improving individual bargaining power through collective action. They promote religious, social as well as economic goals. The co-operative has been succeeded to replace the indigenous lenders and provided cheap loan to the needy people. Co-operatives face real challenges in the form of over-control and regulation by government, limited access to credit, inability to scale up their activities and inability to penetrate markets. More specifically, when we look at co-operative principles we can derive subtler arguments. The principles of voluntary and open membership mean they should be open to the poor. The return of surpluses to members on the basis of the use they make of it means they can deliver aim of 'growth with equity'. The principles concerning equal voting rights and limited return on capital mean they subordinate capital to people, and so give equal rights to poor and less poor members. In sum, they are designed to be 'ethical businesses', and so have advantages over other types of business organization. However, they cannot guarantee to reduce poverty because their primary purpose is to meet the needs of their members. Where their members are poor, or poor people are among the members, they will do so. Also, we cannot just assume that all co-operatives put the principles into practice; the attempt to get co-operatives to live up to their values and principles is itself an ongoing task and one that can never really be taken for granted. Co-operative sectors are able to achieve their goals, and thereby fulfill their role and potential in relation to poverty reduction, economic growth, contribution of income distribution in economy and development. (Sharma, 2012 )

The Co-operatives are for:- Access to credit, A market-driven approach that allows them to compete, Assistance from the Fair Trade Movement to gain access to markets, Autonomy and freedom from government control, Local ownership, Reaching scale and emerging from dependency, Effective governance, Measures for increasing women's participation and women's empowerment, An enabling legal environment, Collaboration with other authentic organization for upliftment of economic, social, cultural status of members (Sharma, 2012 ).

Poverty, inequality and exclusion are key challenges to sustain and maintain peace and social harmony in a post conflict situation of Nepal. (Khatiwada, 2014) The economic growth responds positively to religious beliefs but negatively to religious participation. Our model implies a positive relation between religious beliefs and co-operative behavior, which may enhance economic growth. We show why rituals have to be costly and therefore why religious participation might negatively on growth. We identify two motivations for being religious. A spiritual motivation arises as religious individuals believe that cooperation is rewarded and they are relatively more co-operative in equilibrium. A material motivation arises as relative to seculars; religious individuals enjoy in equilibrium a higher level of cooperation from others. Material benefit of religion identified in our model is supported by empirical studies showing a link between religious participation, social ties and mutual assistance. Normatively from a material/secular perspective, the spiritual motivation implies that individuals take sub-optimal decisions and thus it reduces material welfare. On the other hand, the material benefit of religion in the form of enhanced cooperation might be sufficient to outweigh the cost of religious participation so that the religion can be beneficial to everyone in society as well as economy and development. It is necessary to achieve and sustainable economic growth rate for the country to graduate from its current status of a least developed country to developing country. (Maharjan, 2016)

The economy of Nepal is dominated by agriculture. In the late 1980s, it was the livelihood for more than 90 percent of the population, although only approximately 20 percent of the total land area was cultivable, it accounted for, on average, about 60 percent of the GDP and approximately 75 percent of exports. Since the formulation of the Fifth Five-Year Plan (1975-80), agriculture has been the highest priority because economic growth was dependent on both increasing the productivity of existing crops and diversifying the agricultural base for use as industrial inputs. (NPC, 1975)

According to the World Bank, agriculture is the main source of food, income, and employment for the majority. It provides about 33% of the gross domestic product (GDP). On the same theme co-operatives also established for the growth on agriculture as well as economy. The purpose of establishment is to provide financial assistance to the farmers for buying improved seeds, chemical fertilizers and agricultural tools and equipment at a low-interest rate in order to increase agricultural output. (IIDS, 2018)

A co-operative started for the common motive when many people feel powerless to change their lives, they represent a strong, vibrant, and viable economic alternative. Co-operatives are formed to meet peoples' mutual needs. They are based on the powerful idea that together; a group of people

can achieve goals that none of them could achieve alone. From the establishment co-operatives have been an effective way for people to exert control over their economic livelihoods. They provide a unique tool for achieving one or more economic goals in an increasingly competitive global economy (Khatiwada, 2014). Co-operatives are being considered useful mechanisms to manage risk for members in agricultural or other similar co-operatives, help salary/wage earners save for the future through a soft-felt monthly contribution that is deducted from source, own what might be difficult for individuals to own by their efforts, strengthen the communities in which they operate through job provision and payment of local taxes. Co-operatives generally provide an economic boost to the community as well. It is considered as the back bone of economy of Nepal.

Nepal has a long cultural tradition of informal community based co-operatives including savings and credit associations popularly known as dhikuti, and grain savings and labor savings systems known as parma and dharma bhakari. Similarly, Guthi provided a forum to work together for smoothly running different socio cultural practices. These traditional systems of cooperation are modernized as Co-operatives in Nepal (Maharjan, 2016). Co-operation is the action or process of working together to the same end. In this essence, the first Co-operatives in Nepal was established in Sharadanagar of Chitwan was founded on 2nd April 1957 at the initiative of Bakhan Singh Gurung as the Name Bakhan Multi-Purpose Co-operatives. It had begun with 60 members collecting Rs. 10 each to access credit services to the people who are involved in Production and easy make access to improve living condition.

The first Co-operative Act was enacted by the government in 1960, which was followed by the Agricultural Co-operative Act (Sajha Sahakari). Time wise advancement, Co-operatives play an increasingly important role in economic status of Nepal by facilitating job creation, economic growth and social development by enhancing viability and improve ability to service its members and remain an economically viable, innovative and competitive enterprise. Co-operatives represent a strong, vibrant, and viable economic alternative. Co-operatives are formed to meet peoples' mutual needs. They are based on the powerful religious idea that together to achieve goals that none of them could achieve alone. Religion is positively related to all the people oriented activities religious beliefs stimulate growth because they help to sustain aspects of individual behavior that enhance productivity. Any social and racial, any political or any religion can join a co-operative. Its main theme is to provide quality service to members and consumers sustain communities, enterprises Individuals through locally rooted business and empower economic democracy through ownership and participation (NCBL, 2076).

Following table shows the status of co-operatives of Nepal. According to Department of Co-

## operatives Report

(Status of Co-operatives of Nepal)

Total number of co-operatives in Nepal	34512
Number of district co-operative federation	69
Number of sector wise district co-operative federation	328
Number of sector wise central co-operative federation	20
Rastriya sahakari bank	1
National co-operative federation	1
Total member of co-operatives in Nepal	Around 63 lakhs
Total share amount of co-operatives in Nepal	Rs. 73 arab
Total deposit amount of co-operatives in Nepal	Rs. 3 kharab 2 arab
Total loan lend amount of co-operatives in Nepal	Rs. 2 kharab73 arab
Direct employment on co-operatives in Nepal	61 thousand
Women board member participation on co-operatives in Nepal	40%
Women member participation on co-operatives in Nepal	Around 52%

(NCBL, 2076)

The above table clearly shows the contribution of the co-operatives to the economy where many people directly and indirectly taking the benefits to maintain the living standard through it. There are many types of co-operatives and them offering sector wise representation to the development. Population distribution group show that majority of population is between 15-59 Years (Badal, 2018).

**In Vedism**

Vedism is above all a way of life and a philosophy of life. Religious beliefs and religious practice are clearly two important and possibly inseparable features of religious organizations and the link between them is yet to be fully understood. In this paper we focus on the role of religious beliefs and analyze a model in which the religion, or a religious organization, is able to instill certain

beliefs in Co-operatives and economic status of Nepal. Specially, we focus on the theology that connects to different behaviors in the social sphere. The economy has undergone many transformations over the years, when the first grouped into co-operatives, working in agriculture and raising animals, economy growth that directly led to the development of the Vedic economy and that tradition still we are applying in many methods in effective way to gathering and sharing all the things which helps for the developmental works. The co-operative business model is helping millions of low-income earners especially in developing countries to improve their incomes. This religion has evolved step by step turning continuously. Vedism is like an ocean that absorbs everything that floats on its surface, regardless of which direction it comes, but what distinguishes it is that it remains firmly fixed in its place, without losing the original character of faith. This religion doesn't compromise the basic ideals and doesn't remain with irregularities in the process of assimilation and adaptation. Flexibility to deal with this kind of novelty helps the Vedic economic system to survive. The flexibility to deal with new things helps Vedism to survive the invasion of ideas and religions. The tendency towards an upward spirituality and ignorance for the fleeting shows us that religion had and still has direct and indirect implications in the economic structure and dynamics. The primordial cause is Vedism which argues that individuals must limit needs to know happiness. Vedism is a higher form of faith in which material things do not matter. To Vedic what matters is the search for Truth and Eternity, not the specific acquisition of material wealth. Vedic texts reflect two stages of development in terms of literature as well as social and cultural revolution. (Willet, 1993)

### **In Buddhism**

The ultimate goal of Buddhism is the conquest of the miseries of existence (dukkha). According to the teaching of the Buddha the first and foremost truth about life is the reality of satisfactoriness. (Premasiri, 1992) A Buddhist economic system has its many foundations in the development of a co-operative and harmonious effort in group living. Selfishness and acquisitive pursuits have to be eliminated by developing man himself. Karunatilake sees Buddhist economic principles as exemplified in the rule of the Buddhist king Ashoka.

It is a spiritual and philosophical approach to the study of economics. It examines the psychology of the human mind and the emotions that direct economic activity, in particular concepts such as anxiety, aspirations and self-actualization principles. In the view of its proponents, Buddhist economics aims to clear the confusion about what is harmful and what is beneficial in the range of human activities involving the production and consumption of goods and services, ultimately trying to make human beings ethically mature. The ideology's stated purpose is to find a middle



way between a purely mundane society and an immobile, conventional society (Shrestha, 2018).

Buddhist teaching has always insisted about do not harm others and to make peace. Co-operatives create significant potential for poverty reduction, employment opportunities, capacity building and empowerment through cost reduction, income generation, equal distribution of benefits, and sustaining business activities those who greatly enlighten illusion are Buddha's those who are greatly deluded about enlightenment are sentient beings. Buddhist believes that "small is beautiful and less is more". Apart from the basic necessities like food, shelter, clothing, and medicines, other materialistic needs should be minimized. Community-supported agriculture fosters trust helps build value based communities and brings people closer to the land and their food source. Achieving this sustainability and non-violence requires restructuring of dominating configurations of modern business which they advocate. This leads to de-emphasizing profit maximization as the ultimate motive and renewed emphasis on introducing small-scale, locally adaptable, substantive economic activities. (Bodhi, 2005). Buddhist economists say that overall well-being decreases if people pursue meaningless desires wanting less will benefit the person, the community they live in, and nature overall. The real value of an entity is neither realized nor given importance. Buddhist attempts to reduce instrumental use and form caring organizations that will be rewarded in terms of trust among the management, co-workers, and employees (Shrestha, 2018).

## **Conclusions**

Co-operatives are the strength thing of the economic system of Nepal. Co-operatives are Community based, member oriented and controlled organization in outline the existing evidence on the impact of economy of Nepal. They support local economic cycles sustainably and which factors are driving or hindering that process to contribute the development goals. They can generate income for their members and also offer a range of benefits as well as to enhance incomes and secure livelihoods for their members and their communities. Co-operatives play important role in global and national economic and social development with regard to economic and social development. Co-operatives promote the fullest participation of all people and facilitate a more equitable distribution of the benefits of globalization and strengthen the communities in which they operate to the direct benefits they provide to members. There are a number of similarities between the two religions because Buddha himself was Vedic before his enlightenment. Both believe in reincarnation, life in physical form after death contains a large pantheon of gods but it is not necessarily true to state that Buddhism has no Gods. They worship Buddha as a god. Buddhism is a part of Vedism.

Vedism believe that bigger is better and more is more, to maximize instrumental use where the value of any entity is determined by its marginal contribution to the production output. Buddhist believes that small is beautiful and less is more. That overall well-being decreases if people pursue meaningless desires wanting less will benefit the person, the community they live in, and nature overall. All perspective and belief on both religions have the most rational way of economic development of Nepal. Thus, they believe in economic development through co-operatives independent of foreign aid. The study concluded that co-operatives play a significant role in defining and sustaining the lives. Co-operatives are providing financial as well as technical assistance to the poor people for generating income. So, co-operative is viewed as a device to fill the gap between haves and have not. Therefore, members have a lot to benefit from undertaking co-operative programs for economic development. Co-operatives are specifically seen as significant tools for the creation of decent jobs and for the mobilization of resources for income generation through these co-operatives will contribute to economic development. Nepalese co-operatives do not have impacts or influences of godly philosophies of neither Vedism nor Buddhism but impact of capitalism and professionalism is high.

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