

THE PHENOMENON OF BUDDHIST ETHICS IN ECONOMIC IMPLEMENTATION IN INDONESIA

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ABSTRACT

Economic success is often measured by material possessions, but obtaining these materials can sometimes harm others and neglect their needs. This was seen in the 2008 milk factory incident in China and the manipulation of TPS financial reports in Indonesia in 2019. Buddhism offers an alternative approach that emphasizes ethical and spiritual values in all aspects of life, including business. Using a phenomenological approach, this study explores how Buddhist entrepreneurs in Indonesia apply Buddhist ethics and economics in their business practices. Two themes emerged from the research: business ethics and Buddhist economic interpretation. These two themes can be elaborate into 6 (six) subthemes. While similarities can be found between Buddhist and modern economic theories, Buddhist entrepreneurs still face challenges in implementing their values in practice. Apart following the regulations, traditions and business influences along with social interaction that apply within the society of a region country. The research is not to prove whose implementation is most correct.

KEYWORDS

Buddhist Ethics; Business Practices; Phenomenological Approach



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INTRODUCTION

The theoretical perspective with the size of the material economy is usually classified as a capitalist attitude driven by greed for society to survive as deemed necessary. Greed is associated with self-interest, which stems from Adam Smith's (1904) idea of a self-interested economist. People with high greed tend to focus only on their need to get more and ignore how their actions can harm others (Seuntjens, van de Ven, Zeelenberg, & van der Schors, 2016). When greed arises, it causes suffering to others for useless excuses (A.I.201). Thus, people with high greed are willing to take excessive risks to increase their chances of obtaining high profits and accept the possibility of significant losses (Mussel et al., 2015), including their reputation and social status in the future (Tacke et al., 2022).

How to cite:

E-ISSN:

Kresno Budoyoa Partono Nyanasuryanadi, Suherman. (2025). The Phenomenon of Buddhist Ethics in Economic Implementation in Indonesia. *Journal Eduvest*. 5(2), 1864-1877
2775-3727

Legitimacy and reputation are considered essential factors in the material value of operations and the continuity of organizations, especially in today's competition (Miotto et al., 2020).

In 2008, it was revealed that 6 (six) babies died, and thousands more suffered from kidney stones in a case of milk powder using melamine additives at Sanlu Group in China (Ransom, 2008). High demand, followed by the desire to obtain low prices, encourages industries to adapt to harmful raw materials. Although food safety campaigns had been carried out then, some companies and individuals were still blinded by greed, ignoring public health and safety (Huang, 2010). In Indonesia, the case of TPS (Tiga Pilar Sejahtera – AISA) Food, which is engaged in consumer goods, manipulates financial statements to increase company prices in the capital market. This action led to the distrust of capital market consumers and the termination of employment of thousands of its employees (PT Ernst & Young Indonesia, 2019; Wareza, 2019; Widhiyanto, 2021). Prioritizing numbers before achieving goals and criteria above other essential things makes companies ignore moral standards and concern for society and the surrounding environment. The company becomes a narrow-minded organization that cares about environmental impact regardless of its short-term observations (Chanchochai, 2013).

In the East, Buddhism is considered an alternative to strengthen ethical orientation and spiritual traditions in all spheres of life. Buddhism focuses on ethical issues similar to the Western moral tradition. However, Buddhism offers a specific perspective and approach to solving problems. The essence of Buddhism emphasizes that greed, or the desire for personal gain and personal satisfaction, leads to suffering and unhappiness, just as unethical behavior and economic crises lead to an unsustainable world (Suriyankietkaew & Kantamara, 2019). In the implementation of Buddhist education, there are 3 (*three-ti-sikkhā*) exercises, namely morality (*silā*), wisdom (*panna*), and meditation (*bhavana*) (A.IV.5).

A study by Indonesian Buddhist businessman and activist Sudhamek A.W.S. interprets: 1) German economist E.F. Schumacher's opinion that small is beautiful, small refers to human greed for wealth for sensual pleasure, and 2) Nicholas Bennett's inspiring article, 'the economics of enough,' if the economy understands that small is beautiful, this opinion is not accepted, but if small is beautiful and the economy is sufficient, So when it comes to "how to maintain a mindset" people can agree that they cannot accept being trapped and wrapped up in greed. For Sudhamek, the desire for freedom should not be small. If someone can do something "big and beautiful" as an entrepreneur, why wouldn't they do it?

"Big is also beautiful, as long as you run a company with the right value system. There is nothing wrong with greatness..." (Yulianti, 2018).

Other research explores Buddhism's many proper values in economic activity, such as Buddhism as an alternative to economics (Shi, 2018) and how Buddha emphasized self-reliance to excel economically. In individual decision-making, the most important thing is the analysis of income and cost rationality (Stirling, 2014). In Indonesia, Buddhism's approach to economics is limited.

RESEARCH METHOD

Researchers explored several Buddhist entrepreneurs in Indonesia with an in-depth interview process. Researchers in this writing use qualitative methods with a phenomenological approach and for participants chosen using purposive sampling. The purpose of using purposive sampling is because the scope of this research was carried out on Buddhist entrepreneurs. This research aims to 1) explore the business ethics of the participants and 2) explore the Buddhist economic interpretations they carry out.

Table 1. Participants' demographics

Category	HT	DSM (couples)	AT	MDA	AU
Gender	Male	Male- Female	Male	Female	Male
Age	58	53-49	54	53	54
Position	President Director	President Director – General Manager	President Director	Director	Commissioner
Field	Distribution	Production	Education	Loyalty	Trading
Education	S1	S1	S1	S1	S1

RESULT AND DISCUSSION

This research produced several themes to answer the exploration's results. The resulting themes are ethics in business for economic fulfillment and Buddhist economic interpretation.

Ethics in doing business for economic fulfillment

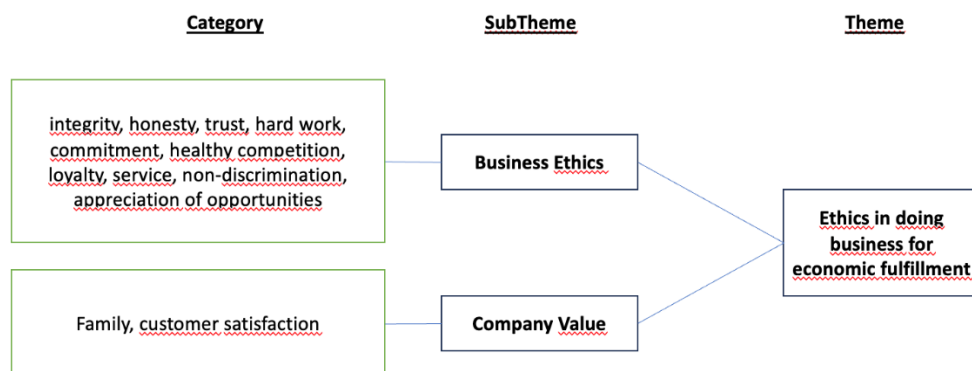


Figure 1. Ethics in doing Business Theme

Has 2 (two) subthemes, namely business ethics and corporate values

Business Ethics

It begins with implementing ethics that emphasize the need for integrity, as stated by the fourth participant.

"We try not to give a bribe to the company's employees. For example, the bank, we have never run it." (MDA)

Honesty in conducting business is a preferred ethic, and entrepreneurs make this a company value and something familiar to all companies.

"They lost the tender, and they also have to say, why did he lose, why is this, why is that. Employees do not hit targets, they will honestly not cover up." (MDA)

In addition to honesty, trust from internal and external parties results from ethics.

"Well, because I have a good track record, he believes, it seems that we are gathered by several people, former subordinates, to make the current business, to be able to distribute his products throughout Indonesia." (HS)

The hard work expressed by the first participant and shown in real by the third participant with business development that is carried out gradually.

"This is what I instill in all my employees. Everyone has to be willing to work hard." (HS)

"After how many years of road playgroup, we opened kindergarten A. Not directly. So kindergarten A first, the next year kindergarten B." (AT)

The fourth participant's social activities and involvement in the business world showed a commitment to business ethics. The fifth participant also demonstrated a commitment to business that does not violate moral norms.

"So because we are in retail, in banking, we want that our employees are all committed to the job." (MDA)

"... 5 merchandise to avoid in Buddhism. For example, it is weapons, poisons, living things and so on. I still quite stick to such principles." (AU)

Healthy competition shows the ability and level of entrepreneurs when dealing with competitors. Competition is needed in the business world, but it is essential to avoid making competitors enemies outside of competition activities, even inviting them to collaborate.

"Although we are the best of them. And so we become a choice. That is the value of competition that I instill in them." (HS)

"So if there is a tender meeting, meeting a small one, we do not always say hello. We embrace them instead. What items do you have that cannot be sold? We help." (MDA)

The entrepreneurs who participated also agreed that loyalty is an ethical value because those with this value will undoubtedly get back from the entrepreneurs where they work.

"They are loyal, yes. So my employees are still there who from us was founded in 1998, until now still working at us." (MDA)

As entrepreneurs, they are not asking to be served; they show their subordinates the value of serving as leaders or as a form of service to customers.

"And that is what I show in everyday life. So if I take them for a walk, I will serve them. I did not ask to be served. That is why they set an example, wow, that I just want to serve us." (HS)

Not discriminating is an ethical value in business, and it is used to maintain professionalism in the world of work, both internally and externally.

"When we talk about business and religion, we must separate them. Even inside with my employees, with my employees. We are not talking about religion." (HS)

Appreciation of the opportunities that exist, these entrepreneurs have several ways such as: first carry out existing instructions,

"It is just that he is still desperate to point us, right? Now I just appreciate what he did. Because according to what is believed, the most important thing is to open the market first." (HS)

Appreciation of opportunities.

"... In my opinion, I am lucky that I met in the course of my life until this age. I met along the way with mentors." (AT)

Judging from the comparison table of business ethics, several ethical principles observed in this study have similarities.

Table 2. Comparative Business Ethics

Category Business ethics	12 Business ethics
Integrity	Integrity
Honesty	Honesty
Belief	Integrity
Strive	Integrity
Commitment	Accountability, Integrity
Healthy competition	Transparency
Loyalty	Loyalty
Serve	Compassion
Does not discriminate	Justice, compassion

Some intersect with one or more business ethics commonly summarized, Twin (2023), namely leadership, accountability, integrity, respect for others, honesty, respect for the law, responsibility, transparency, compassion, justice, loyalty, and environmental care. One of the categories found in this study is an appreciation of existing opportunities. Appreciation is a sign of gratitude to other parties who contribute to the entrepreneur. This appreciation will help maintain that trust. This is in contrast to research by Jati (2018), which expresses appreciation from external parties for the results of the work done.

Company Value

3 (three) participants agreed that family values should be used as one of the company's values either directly or indirectly.

"First, kinship still exists what we call family like." (AT)

"The company's value is that we consider all employees our family. So if the employee's parents are sick, we can come to his house as often as possible. If, for example, someone died, we would have come. If you are married, we will send flowers. Moreover, on birthdays, we also give something." (MDA)

"... That is what we always pay attention to from employees, so we consider

employees as part of our family quotes." (AU)

Customer satisfaction as a company value is demonstrated by the second and third participants in various ways.

"So employees also sometimes if we have deadlines with submissions, they also have to work overtime. Yes, it is service that we must prioritize." (DSM)

"... So it feels so bad that there is a statement from one of the parents. In terms of main services, Buddhist schools are good. We babble – babble a little, lessened. Hopefully, it will not be interpreted negatively, as we have no principles. To the extent of the story, it is still positive as a form of caring." (AT)

The company values found in this study are kinship and customer satisfaction. Kinship is an internal development or process carried out to colleagues and employees, while customer satisfaction is external to parties outside the organization. The goal is the same: trying to survive and thrive.

Buddhist economic interpretation

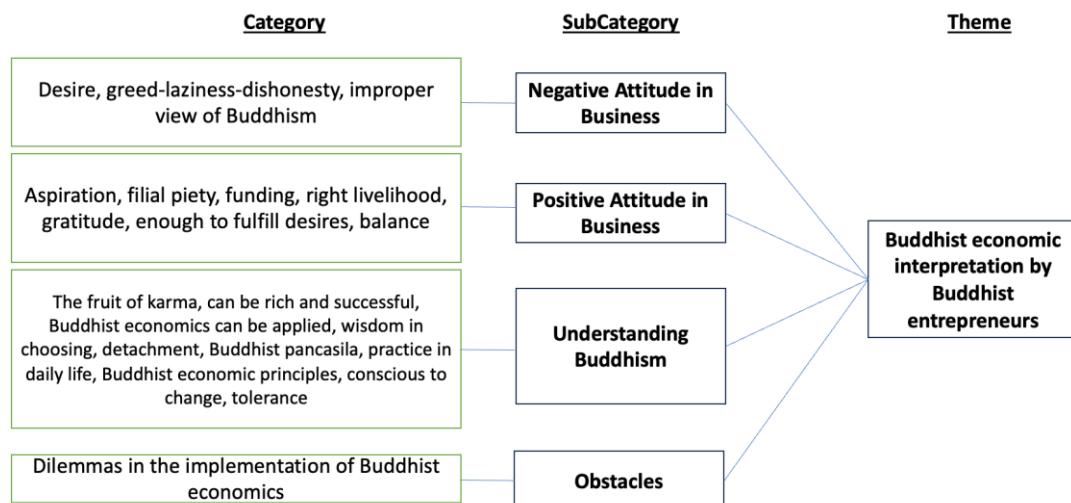


Figure 2. Buddhist Economic Interpretation Theme

As for the theme of Buddhist economic interpretation, it produces 4 (four) subthemes: (1) negative attitudes toward doing business, (2) positive attitudes toward doing business, (3) understanding of Buddhism, and (4) obstacles.

Negative attitude in business

Wants desires that make needs secondary so that they interfere in the effort to fulfill the economy (wasteful).

"The desire wants something more, yes. So yes, take an example, when I was young I wanted to have a big house, with many rooms, large land, a swimming pool..." (HS)

"We live in Jakarta, and there are many temptations. When our friends wear this bag and these shoes, if we do not have the right precepts, we do not have faith, or we don't live the Buddha's simple life, maybe we have already joined the spree." (MDA)

"Very often we say between needs and wants. The need is limited, the desire is infinite." (AU)

In addition to desire, entrepreneurs also avoid three things: greed, laziness, and dishonesty.

"But as time went on, it dawned on me that yes, everything that is excessive, if we keep it, we pursue it, which will add to our greed." (HS)

"So if you have a different character, greedy, lazy, or not honest, for me, it's a dead value. It is already a dead card; there is no way I want to know them." (HS)

"Don't then we keep chasing, and it will not end. The more we drink seawater, the more thirsty it is, the wealth is the same." (AU)

There is still an incorrect understanding of Buddhism that cannot be implemented in daily activities or doing business.

"... Because so far many people know that Buddhism is a traditional religion, which holds incense, which seems to be left behind, it seems that it is not applicable." (HS)

Negative attitudes should be avoided; participants agreed that they could prevent/reduce or eliminate attitudes from the categories contained in the study. This does not mean there must be no desires, but basic desires must be fulfilled, often called "needs" (Reinert, 2018). Desires that are not basic or fulfill basic desires that give rise to greed. Although greed is said to be a fundamental human trait, selfishness is different from greedy behavior for the sake of self-interest (Bauer & Cheung, 2021). In addition, lazy and dishonest behaviors are not caused/conditioned by company management (Thiagaraj & Thangaswamy, 2017). A wrong view of Buddhism stems from a misconception or knowledge, leading to the assumption that Buddhism cannot be applied in the modern world because the conditions under which Buddhism was formed are very different. Other studies (Wilson, 2019) have shown that Buddhism can go hand in hand with the modern world, especially in economics.

Positive Attitude in Business

Aspirations, hopes, or goals for implementing these efforts will bring something suitable for all parties.

"Following the mission of establishing the school, the main service school wants to instill filial values in its students. Filial piety to parents, filial piety to family, to society, country, and culture. and the teachings of his religion." (AT)

The third participant showed that in business, he can do filial piety (filial piety):

"Someone can also provide the next kin funds, contributions, and materials. Moreover, do the next circle. That is his parents if he has a family to his in-laws, brothers, and friends. Both friends at work and in the association." (AT)

Similar to the third participant, the fourth and fifth participants used their skills as entrepreneurs to fund,

"Frankly speaking, I have the capital capability. When we have Sunday school, we need something to present to our children so they don't get bored. Either in the game, in the book, or in this. So by setting aside my salary in this office, I can provide equipment for them." (MDA)

"... giving lectures, then sharing the Dharma and all that, I think it is a real contribution and can be directly enjoyed or obtained by Buddhists. That is my contribution as an entrepreneur who has time to share it." (AU)

There was some agreement among the four participants to uphold the correct livelihood category.

"If we talk about this issue, Samma Ajiva, yes. About the right livelihood. We're just those five things, yes. Not weapons, poisons, animals, or living things. We are not just those five." (HS)

"...Samma Ajiva is also, yes, the right livelihood. Yes, maybe it is yes no, that is the basic Pancasila..." (DSM)

"Yes, it's our livelihood, right, then we look for those that there is no murder. So I never sold food or murdered." (MDA)

"... For example, it is weapons, poisons, living things, and so on. I still quite stick to such principles." (AU)

There is a feeling of being sufficient to fulfill desires, not excessive, that does not give rise to a negative attitude – greed.

"Well, just now back to that principle, basically what we have, we have to be complacent." (MDA)

"... The basic needs, clothing, food, shelter can be fulfilled properly." (AU)

These participants also maintained a balance to calm down in their lives.

"... Who has a good right view. So they can live their lives more calmly." (HS)

"We got the award, we are not arrogant." (MDA)

"... There can be savings for sightseeing, for recreation, for personal needs..." (AU)

In contrast to negative attitudes, many positive attitudes in existing businesses can be developed. As a work that underlies knowledge, creativity, giving or sharing what is already owned, helping people to be free from suffering (Kittiprapas, 2019), being childish and grateful (Phrarajapariyatmuni, Bannarui, & Mahatthanadull, 2018), almsgiving (Fajar, 2018), to have a decent livelihood (S.V.165), which is enough to fulfill desires, especially the desire to meet the basic needs of life (Thiagaraj & Thangaswamy, 2017), balance in daily life between economic fulfillment and personal life (D.I.250-53).

Understanding of Buddhism

One of them is the point of karma fruit, which states that events that occur today are connected with things that have been done in the past.

"Well, I have good karma to bear fruit ripe. There is kuihjin-kuihjin (guardian angel) in this case is my mother-in-law. At that time, in 1998, there was a big riot..." (AT)

"Finally, thanks to the fruitful good karma, we also met kuijin-kuijin (guardian angel) again. Finally, I found a solution. That is where I just learned that according to the Indonesian national education system laws, the field of education recognizes the term three paths of education." (AT)

"Because I pray for people a lot, a lot of some virtues. The result I picked at this point. Moreover, maybe also because of the past, I helped a lot in school, teaching children. My children can say they got scholarships. I do not have to pay

a fortune for their schooling." (MDA)

" ... but got the opportunity as a technical sales or sales engineer for chemicals in a German company." (AU)

As a businessman and a Buddhist, the fifth participant had the opinion that entrepreneurs can be wealthy and successful:

"Well, from the Buddhist side, how good and true economic principles are Buddhists. Now I need to emphasize this: whether it is permissible to be a rich man in Buddhism or not. It is okay" (AU)

"The point is that we can be rich, our business can progress, but how advanced, how advanced,..." (AU)

The fifth participant also emphasized that Buddhist economics can be applied:

"Well, this wealth. Well, but again, the economic principles established in Buddhism should not be much different from those adopted by friends of other religions." (AU)

With an understanding of Buddhism, there is wisdom in choice, not all left to karmic or textual processes:

"Well, even though it can happen later, there are pros and cons and all kinds of that. But if we still have other options, then we do not want to go into it..." (AU)

The fourth participant also performed an act of detachment,

"When tendering, when I do not get, I legowo (let it go), oh, this is not my right to vote. So, I'm not tied to something that does not belong to me now. So, it is more unattached and not greedy. So, the soil is also inherent in our lives. For example, at that time in my life, my mobile phone or my happy stuff was lost. I let it go, you know. I think that is what the name we do not stick to." (MDA)

In addition to carrying out the right livelihood, these businessmen are aware of the practice of morality in Buddhism, the Buddhist Pancasila, which is applied in business processes.

"Yes, samma ajiva (right livelihood), yes, I have fulfilled that. It is just that we also practice Buddhist Pancasila." (HS)

"Yes, we run this business with, we do not do, we must not violate Pancasila. Buddhist Pancasila, huh? This is the most basic thing we have to do this." (DSM)

Buddhism is carried out in everyday life, not only in business but also in marriage.

"We can show how Buddhism can make our lives better. How can we carry it out in our work to be more acceptable to others? So, I am the only person who knows I am Buddhist, not just my employee. All my customers know I am Buddhist, and all my competitors know I am Buddhist. All my principals know I am Buddhist." (HS)

"Samma Ajiva is also, yes, the right livelihood. Yes, maybe it is yes, no, that is, the basic Pancasila is yes, maybe divided again. Does the economic application that was mentioned earlier bring good results for business? Yes, the business is increasing..." (DSM)

"So it is possible for the school to be sustainable, self-financed, and even more so for other developments. Secondly, yes, this must also align with the Buddhist principle: the welfare of employees and teachers must go hand in hand." (AT)

"When we live together, Buddhism is said to be a philosophy of life. Well,

because maybe because of my awareness, my belief is firm. So, I also try to follow as many precepts as I can. Run one of those true livelihoods." (MDA)

The fifth participant, with his understanding of Buddhism, applied Buddhist economic principles such as:

"Do not harm; we businesses can do business but don't turn off our competitors or customers and all these kinds. We have to use the principle of mutual benefit, sharing all kinds of things." (AU)

Conscious of change, the fifth participant understood this process by understanding the presence of shortcomings.

"He can burn his weakness that he used to be miserly, he was lazy to fund, then he became a philanthropist..." (AU)

Tolerance in Buddhism can also be an asset in business by helping one understand the differences between business partners and customers.

"If we talk about business, we will not see this, what Buddhists don't... Even though they have different beliefs from us. ... What I value more is how they have the right outlook on life." (HS)

"We think there is no problem as long as we need each other." (DSM)

"One value is that we are worship. So that Friday we were 2 hours of employee love worship." (MDA)

"I have some business partners who are not Buddhist but other religions, and we are doing business quite well so far. We respect each other, respect each other, and respect each other, so this business is doing well. Moreover, we also try to avoid things that are a bit specific or go into the spiritual side religiously; this is what we try to avoid." (AU)

Buddhism's understanding of the process and execution of the consequences of effort, including that which occurs in the present life, is the result of past lives that are the fruit of karma, even though there are processes that are considered unpleasant or sound, as experienced by the first participant. The fifth participant wanted to show that Buddhist thought can be wealthy and successful, so simplicity does not mean being rich and successful is understood (Yulianti, 2018). This statement promotes Buddhist economic principles. Having wisdom in choosing makes entrepreneurs mature in making decisions. Problems related to detachment should be interpreted as optional and long-term frustration when faced with unacceptable and complex problems. Morality (*Buddhist Pancasila*) also generally supports business ethics and can be applied daily. Entrepreneurs strive to realize a process of conscious change for those around them, especially employees. Tolerance can be identified as one of the hallmarks of Buddhist entrepreneurship in this study, as it shows flexibility in dealing with anyone, both internal and external, without abandoning their Buddhist identity in line with what was conveyed by Abeydeera, Kearins, & Tregidga (2016).

Obstacles

Implementing the Buddhist economy becomes an obstacle in each participant's business.

"Well, this is a bit dilemmatic. If we talk about this issue, Samma Ajiva, yes. About the right livelihood. We are just those five things, yes. Not weapons, poisons,

animals, or living things. We are not just those five. Indeed, as much as possible, we do not do five. If I do, with me running this business, I do not run it. We have already fulfilled samma ajiva. Yes, samma ajiva, yes I have fulfilled that. It is just that we also practice Buddhist Pancasila...The heaviest it was in business was the 4th Musavada. Although yes, actually, we can still run it. I am the sales team and marketing team; that's what I instilled. We must not lie. We lie. Competition must be fair. Fairness that we must take a walk. We call it competition; it does not mean to vilify people. Not bad-mouthing competitors. We are not killing competitors. However, how do we grow for the better? So customers will be able to see." (HS)

The dilemma arises when deciphering specific points from Buddhism.

"But in the business principle, in the Buddhist principle, that is, there is a dilemma there that is said to be poison. Well, although that can happen later, pros and cons and all kinds of that. " (AU)

"If you want to succeed, you will automatically cultivate high dreams. Dream high, target high. Buddhists, if we want to enter into spirituality, will certainly increase our greed. Our ambition is right. We want to succeed; we need a high target goal. That spiritually will also increase our greed." (AU)

Dilemmas arise because of regulations or realities in business processes involving outside parties.

"So that everything can be cleaner. However, in reality, it isn't easy. Because of the large budget, the budget of the government. This is what becomes very dilemmatic in practicing Buddhism. For others, samma ajiva is simple: we can run. Buddhist Pancasila, maybe we can minimize it. Just this fourth precept is tough. Unless we are indeed a business. Like Starbucks. Even taking care of regulations still has to play money. So there are certain things, yes inevitably, we must compromise this, and we run." (HS)

Another way to avoid becoming a dilemma is to prevent it or not get involved.

"But for me personally, the business that I run as much as possible is not frictional or has a dilemma against the values of Buddhism." (AU)

Understanding and applying Buddhist business ethics and other economic issues must overcome obstacles. The perceived obstacle is a dilemma whether or not the implementation of which violates the precepts of Buddhism. However, if it is not implemented, it will bring losses or profits to the company. Some of the things related to this dilemma are that householders who participate in economic life can have different understandings of the rules, as experienced by participants first and fifth. Another thing is that general rules, even if not good according to general standards and morals, still need to be better justifiably (Bauer & Cheung, 2021). Justified creates a dilemma for Buddhist business people in their business transactions. Buddhist business people can avoid this, as the fifth participant said. Buddhist entrepreneurs may face challenges finding like-minded individuals and building supportive network that shares their values. They may encounter skepticism or resistance from others who prioritize profit over ethical considerations. Overcoming this challenge involves actively seeking out and connecting with individuals and organizations that share similar values, participating in Buddhist communities, and collaborating with like-minded partners. Gathering in Buddhist communities is in line with research of Shi (2018).

CONCLUSION

The ethics and economics pursued by Buddhist businessmen already have similarities with modern economic practices and theories. However, Buddhist entrepreneurs may need help to align their business practices with Buddhist ethics. They may face situations where adherence to Buddhist principles conflicts with conventional business practices or societal norms. Many business practitioners may need more knowledge and understanding of Buddhist ethics, making it challenging to apply these principles effectively. There is a need for greater awareness and education regarding Buddhist ethics in the business community. Balancing profit and ethics can get into trouble between pursuing profit and upholding ethical principles. They may face pressure to prioritize financial gain over ethical considerations, leading to moral compromise. Gathering with fellow Buddhist entrepreneurs can be a way to exchange business implementation information that follows the textual teachings of Buddha.

Research on the same topic looks at cultural and contextual factors in applying Buddhist ethics in business and whether there are differences in various cultural and contextual environments. The goal is to obtain the possibility of interpreting and applying Buddhist principles influenced by local customs, laws, and business practices.

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