

# Loving kindness in economic and social actions

Laszlo Zsolnai

*Department of Business Ethics Center, Corvinus University of Budapest,  
Budapest, Hungary, and*

Juewei Shi

*Nan Tien Institute of Higher Education, Unanderra, Australia*

International  
Journal of Ethics  
and Systems

---

Received 4 October 2025  
Revised 2 February 2026  
18 March 2026  
28 April 2026  
Accepted 1 May 2026

## Abstract

**Purpose** – This paper aims to investigate the Buddhist concept of mettā (“loving kindness”) within the historical context and explores its potential as a principle for economic and social actions in today’s world.

**Design/methodology/approach** – This paper presents and analyzes working models of mettā in contemporary economic and social life, namely, Patagonia, Inc, Green Monday, Loden Enterprises and Apopo.

**Findings** – This paper explores the virtuous circle of loving kindness in action. The circle starts with de-emphasizing self-interest and developing compassion for others, followed by loving kindness actions and ending with increased wellbeing and merits.

**Originality/value** – This paper develops a robust understanding of genuine altruism in which altruism means helping others in a selfless, appropriate and effective way and shows how loving kindness can be a source of inspiration for humanistic actions and catalyze progressive change in economic and social life.

**Keywords** Self-interest, Altruism, Mettā, Economic and social models, Virtuous circle of loving kindness

**Paper type** Research paper

## 1. Introduction

“Greed is good” is the dominating belief of our age that favors and promotes self-interested behavior in economic and social actions. However, self-interested behavior produces destructive consequences for self, others and nature. Psychological research shows that people who prioritize money, possession, sensual pleasure and social status do not increase but decrease their own wellbeing and display anti-social and ecologically degrading behavior (Kasser, 2011).

It is a common belief today that altruism is a “losing strategy,” and there is no room for altruistic behavior in the currently functioning economy and society. Nonetheless, behavioral research shows that altruistic behavior can survive and flourish even in competitive environments (Frank, 2004). People with altruistic character traits can produce much needed “social goods” such as trustworthiness, commitment and intrinsic motivation which cannot be produced by people who follow the self-interest track. Game theory suggests that players are motivated to behave in altruistic way if they attach high enough value to being altruistic.

Many problems of today’s economy and society cannot be solved on the basis of solely self-interested actions and policies. There is a need for altruistic behavior in various fields



---

© Laszlo Zsolnai and Juewei Shi. Published by Emerald Publishing Limited. This article is published under the Creative Commons Attribution (CC BY 4.0) licence. Anyone may reproduce, distribute, translate and create derivative works of this article (for both commercial and non-commercial purposes), subject to full attribution to the original publication and authors. The full terms of this licence may be seen at <http://creativecommons.org/licences/by/4.0/>

International Journal of Ethics and  
Systems  
Emerald Publishing Limited  
2514-9369  
DOI 10.1108/IJOES-10-2025-0567

of economic and social life including ecological regeneration, social inclusion and serving the most vulnerable people of societies. The paper investigates mettā (loving kindness) and related ethical concepts and explores its potential in economic and social actions in today's world.

Unlike dominant Western ethical models, this paper does not approach mettā as an inner virtue distinct from action. Instead, it sees loving kindness as a quality that, within the Buddhist ethical framework, bridges inner cultivation and outward behavior. As Jay [Garfield \(2022: 133–138\)](#) argues from a Buddhist perspective, ethical cultivation transforms one's perceptual and affective engagement with the world, such that virtuous states like mettā naturally give rise to altruistic action without the need for deliberative reasoning. This integrated view challenges the Western dichotomy between virtue ethics and action ethics, offering a framework in which the cultivation of loving kindness is inseparable from its expression in altruistic conduct ([Garfield, 2022: 5](#)).

Mettā is usually studied in the context of the development of Buddhism without reference to the applicability of the concept in contemporary economic and social context. The paper aims to fill this research gap by connecting loving kindness with economics, behavioral sciences and ethics to arrive at a robust understanding and interpretation of the concept and to show the relevance and applicability of genuine altruism in today's economic and social actions.

The paper proceeds as follows.

Section 1 first provides an overview of the definition of mettā in early Buddhism and its expanded version in Mahāyāna Buddhism. Of relevance to our discussion on economy is the act of generosity inspired by mettā, especially that of offering donations and the donors' acquisition of merit. Based on historical lessons learned from such a "merit economy," this section points to the importance of ethics and altruism.

Section 2 reviews the economics literature on altruism and contrasts the economic conception of altruism with the concept of mettā. It offers a new definition of genuine altruism, which focuses not only on the consequences of an altruistic action but also on the motivation of the actor and the processes of the act.

Section 3 presents working models of mettā in today's economic and social life, namely, Patagonia, Inc, Green Monday, Loden Enterprises and Apopo.

Section 4 advances a model which shows the virtuous circle of loving kindness in action. In the model, a recurring cycle of events happens starting with de-emphasizing the self of the actor and developing compassion for others, followed by loving kindness, then creating prosocial actions and arrangements, and ending with increased wellbeing and merits. The result of each event may increase the beneficial effect of the next.

Finally, in Section 5 the paper concludes with some contextualization of *mettā* for inspiring humanistic actions and catalyzing progressive change in economic and social life.

## 2. Mettā and the merit economy within the historical context of Buddhism

The Pali Text Society's Pali-English Dictionary defines "mettā" as love, amity, sympathy, friendliness and active interest in others ([Pali Text Society, 2025](#)). Most people familiar with this term understand mettā as the wish to bring welfare and goodness to others. What is often overlooked is that, since early Buddhist teachings, mettā has included an ethical prerequisite. This ethical criterion is evidenced in the popular *Karaṇīya Metta Sutta* that begins by stating the qualities of practitioners of loving kindness:

[...] be able and upright,  
Straightforward and gentle in speech,  
Humble and not conceited,

Contented and easily satisfied,  
Unburdened with duties and frugal in their ways.  
Peaceful and calm and wise and skillful,  
Not proud or demanding in nature.  
Let them not do the slightest thing  
That the wise would later reprove.” (Amaravati Sangha Metta Sutta).

The importance of ethics in mettā discourse is further elaborated in the work of Khin who explores five core principles of mettā as described in the Pāli Canon and its commentaries. These principles are sīla (morality), saddhā (faith), vīriya (effort), sati (mindfulness) and paññā (wisdom); they form a systematic foundation for cultivating mettā within the Theravāda tradition. Khin’s analysis demonstrates how these classical virtues, grounded in ethics, provide the foundational framework for generating and sustaining mettā, both in personal transformation and in social harmony (Khin, 2024).

Ethics and mettā are mutually reinforcing. This can be seen in Shulman’s (2025) analysis of how Brahmavihara meditation can create a meditative state that is ethical (Shulman, 2025: 2066). The Brahmaviharas are also known as the four sublime moral virtues or divine ways to lead a noble life (Sharma, 2025: 5). In early Buddhism, cultivating mettā is treated as a precursor to the other three virtues of karuṇā (compassion), muditā (sympathetic joy) and upekkhā (equanimity). Collectively known as the abodes of Brahma, they enable individuals to withstand irritable life states and promote harmonious social relationships (Sarkar, 2019: 187). When these virtues fill a practitioner’s mind, then they reach a state of wholesome meditative concentration that can be both liberating and ethical.

While the Sanskrit equivalent, maitrī, carries the same meaning of friendship, friendliness, benevolence and good will (Monier-Williams, 1899), there is a dimension of difference in Mahāyāna Buddhism. The practice ideal in this Greater Vehicle tradition is the altruistic bodhisattva who seeks enlightenment for the benefit of all suffering beings. The bodhisattvas’ bodies and minds are said to be suffused with friendliness (maitrī) for all (Dayal, 1999: 16). As opposed to the early Buddhist ideal of the contemplative and self-restrained arhats who practice mettā in their meditations, the bodhisattvas exercise skillful means in both thought and deed to help others attain full awakening. Another important point of contrast between the early Buddhists and Mahāyāna Buddhists is the latter’s emphasis on the concept of emptiness (śūnyatā). Hence, Mahāyāna Buddhism stresses the virtues of unconditionality, that is being friendly to someone without expecting reciprocity and in addition, demonstrating goodwill to one’s enemy or competitor.

In common parlance today, mettā/maitrī is often translated as loving kindness. The Mahāyāna Buddhists promote the practice of mettā to be unconditional loving kindness. While conditional loving kindness expects a reward in return, unconditional loving kindness does not carry any reciprocal expectations in the future. Whether conditional or otherwise, Buddhist loving kindness is based on ethics and meditative discipline.

Loving kindness is often associated with generosity or the act of giving. However, it is essential to distinguish between mettā as an inner quality of benevolent intention and generosity as its outward expression in action. While mettā provides the motivational and affective basis for generous conduct, dāna refers specifically to the act of giving itself (Heim, 2007: 193). The relationship between the two is one of inner cultivation giving rise to outer manifestation. The gift does not have to be material; it could be a service or friendly gesture such as a smile. A Buddhist example of generosity since the time of the Buddha and a

common practice in South Asia is *dāna*, defined as “gift, generosity, gift-giving, alms, and hospitality” (Heim, 2007: 191). To this day, giving *dāna* to Buddhist monastics is seen as a key practice and virtue.

Almsgiving forms a healthy economic bond between the monastery and devotees. In the ideal model, monastics strive toward their enlightenment while also teaching and liberating the world; lay householders support the practicing monastic by offering food, medicine, clothing and shelter, as well as donation for the upkeep of the monastery (Shi, 2017: 426).

As Ornatowski points out, both the monastics and laity further their goals of enlightenment by reducing craving, with monks adopting vows of poverty and the laity offering daily supplies through almsgiving (Ornatowski, 1996: 206). In return, the laity receives Dharma teachings and merit (a concept that will be discussed later). Under perfect circumstances, almsgiving is an act of devotion in which the benefactors do not expect reciprocal benefit nor gratitude from the monastics (Heim, 2007: 195).

Altruistic almsgiving may not be the norm today. We can see that Mahāyāna Buddhism differentiates between mundane and transcendental *dāna*. If the benefactor gives with the intention of receiving future rewards (such as wishes to be fulfilled), that is known as mundane *dāna*. In other words, the *dāna* is based on conditional *mettā*. Whereas the act of giving without any attachment to the giver, gift or recipient according to the realization of *sūnyatā* is known as transcendental *dāna* (Xiao, 2024: 375). This form of *dāna* is based on unconditional *mettā*. In modern times, *mettā* has been defined by Mahāyāna Buddhists as “selflessly serving and assisting with wisdom” and when combined with *dāna* represents “giving charity without expecting anything in return” (Yun, 2008: 73).

In the case of mundane *dāna*, what may benefactors expect from monastics in return for their generosity? The answer lies in karmic benefits, rather than material gains. *Puṇya* in Sanskrit (or *puṇṇa* in Pali) is often translated into merit, a term that has been mentioned in both the introduction and this section. Merit refers to a force of goodness that is generated or accessed by certain actions; this force of goodness will result in some karmically wholesome results at some later time (Evans, 2012: 539).

Inspired by loving kindness, almsgiving is one way of reminding the benefactor to overcome any attachments to material necessities. By reducing attachments, the layperson builds the foundation for spiritual advancement. Merit is, thus, the intangible force of goodness that will be accumulated because of the act of generosity, toward one’s reduction in karmic obstructions or better rebirths.

Mahāyāna Buddhists acquire merit through virtuous deeds (which include, but are not limited to, almsgiving). Mostly, laypeople make donations during Mahāyāna ritual ceremonies for the accumulation and dedication (*parīṇāma*) of merits. According to the *Aḍbhutadharmaparyāya Sūtra*, the accumulation of karmic merits can lead to the extermination of all defilements, thereby leading to Buddhahood (Shi, 2017: 426).

In Mahāyāna spirit, the purpose of merit dedication is for the benefit of all suffering beings. Such a practice of merit dedication or transfer helps to cultivate kindness and altruism. It shifts the focus from self-centered gains to a more expansive view that includes the welfare of others. Not only does the act of merit transfer not diminish the merit of the giver, but it is also a means to enhance the merit (Gombrich, 1971: 205).

While merit transfer is common across almost all Buddhist sects, we shall explore examples in the Chinese Buddhist tradition. Besides the availability of scholarly research, Chinese Buddhists make up the largest population in the world (World Population Review, 2025). Their merit transfer fit in with classical Chinese filial piety, duty to superiors and virtuous behavior. This fit was not immediate. When Buddhism entered China, a process of acculturation took place. Chinese Buddhists articulated the practice of merit transfer through

---

culturally resonant Confucian language and social forms (Wong, 2012: 214–218). Merit transfer, originally motivated by universal compassion, became a vehicle through which Chinese practitioners could simultaneously fulfill their Confucian filial obligations through dedicating merit to deceased parents and ancestors while also engaging in the Buddhist soteriological project of liberating all beings.

For example, Chinese devotees found the *dāna* offered in Buddhist temples a meritorious expression of Confucian filial piety and loyalty, which had salvational and beneficial consequences (Wong, 2012: 256). Their acts of giving were understood as generating merit – spiritual currency that could be shared across realms: offered to ancestors to support auspicious rebirths, extended to the ruling family to ensure social harmony and protection, and directed toward all sentient beings to amplify the donor’s own path toward liberation. In addition, there was a belief that altruistic actions rooted in *mettā* could lead to endless karmic merits, which could then be selflessly transferred to others for their release from suffering.

Historically, there have been several notable examples of how merit has become an important Buddhist economic model. For example, merit dedication or transfer became a big phenomenon during the Northern Wei Dynasty (386–534), when devotees dedicated the merits of sponsoring Buddhist images to their ancestors, the royal family and all beings. As a result, massive grottoes (such as the Yungang Grottoes) remained to this day due to the generosity of patrons then.

In medieval China (5th to 10th century), donations served multiple purposes within Buddhist communities. Offerings supported monastics directly, sustained the daily operations of monasteries and financed a range of associated enterprises. These included the construction of sacred spaces (such as monasteries, chapels and hermitages), the casting of bells and statues, the hosting of festivals and various charitable undertakings (Gernet, 1995: 219). Donors often gave with the expectation of tangible returns – healing from illness, protection during travel or blessings for the repose of deceased kin (Gernet, 1995: 203).

Such acts exemplify mundane *dāna*, where generosity, though directed toward religious ends, was closely intertwined with aspirations for worldly benefits. Underpinning these acts was the enduring belief in merit – a spiritual force that, for many Buddhists, functioned as a safeguard against the unpredictable turns of fate (Kieschnick, 2003: 219). Admittedly, when generosity is driven by the expectation of rewards related to healing, protection or merit accumulation, it becomes susceptible to the critique of self-interest in religious guise. Recognizing this tension is what distinguishes mundane *dāna* from its higher expression and underscores why *mettā* as an unconditioned orientation toward the well-being of all offers a more robust ethical foundation.

Long before the rise of modern philanthropy, Buddhist communities in China developed “inexhaustible treasuries” or “inexhaustible storehouses,” which were communal depositories of generosity that echoed many functions of today’s charitable foundations. Such treasuries were set up by the Three Stages school to ensure the perpetuity of Buddhist institutions in China during the sixth century and persisted till late seventh century. Xinxing (540–594), founder of the Three Stages school, promoted almsgiving as the sole effective practice in what he perceived to be an age of degeneration (Mitchell, 2019). Followers from all social classes contributed generously, offering money, cloth and precious gems to the Treasuries during designated festivals (Gernet, 1995: 213).

These donations were made on behalf of the Buddha, the Dharma, the Sangha and all sentient beings, and were also intended to ward off evil and cultivate merit. Offerings included incense, lamps, ritual baths, bells, clothing, dwellings, beds and seats, vessels for food, coal and fire, as well as food and drink (Gernet, 1995: 215). The purpose was to aggregate small individual donations into meritorious gifts that could sustain the Triple Gem

and assist those in need, particularly in times of famine or hardship. This model of charitable redistribution was grounded in the belief in religious merit and the bodhisattva ideal of *mettā*, central to the Three Stages school's response to what it saw as an era of dharmic decline. Ironically, the prediction of degenerate times was realized in that the Inexhaustible Treasury became a source of corruption and led to the downfall of both the School and the treasury.

The economic success of Chinese Buddhist temples throughout history offers a cautionary tale. As Buddhist institutions expanded into elaborate networks of wealth that was marked by ornate temples, sacred icons, ritual implements, and printed texts, monastic leaders were compelled to justify the connection between merit-making and salvation to a skeptical, often non-Buddhist, public (Reinders, 2005: 63). The temples' increasing financial influence, bolstered by generous lay donations and their tax-exempt status, placed significant strain on the imperial coffers (Sanchez, 2022).

Unsurprisingly, this flourishing Chinese monastic economy contributed to a series of imperial persecutions between the fifth and tenth centuries (Reinders, 2005: 65). During these crackdowns, state authorities confiscated temple assets and many religious artifacts were melted down to produce currency. What was meant to embody spiritual renunciation had, in the eyes of critics, come to represent worldly opulence. This historical tension continues to shape state-religion dynamics in China today. While Buddhist institutions are encouraged to contribute to the promotion of humanistic values, they operate under tight regulatory oversight. The legacy of past entanglements between religious merit and material wealth remains a sobering reminder of the political risks that accompany institutional prosperity.

Over time and around the world, *mettā* has been interpreted and expressed across diverse socio-religious, political and economic contexts. Loving kindness as a form of Buddhist practice and virtue can be manifested in the form of giving, especially to contribute towards the sustenance of Buddhism. To avoid the complications that arise from such socio-economic interactions expressed through utilitarian means, Mahāyāna Buddhists introduced their central doctrine of emptiness to encourage selfless charity without expectations of reward. However, when the monastic economy became conspicuously wealthy due to the generosity of its patrons, then came the need for Buddhists to channel its wealth toward meritorious social concerns. These evolving applications, when viewed through the lens of historical experience, offer important insights for the present. A central lesson is the necessity of grounding practices of giving in the ethical framework articulated in early texts such as the *Metta Sutta* – a framework marked by humility, contentment and relational attentiveness.

The continued vitality of the Buddhist merit economy across the world today attests to its enduring appeal and adaptive capacity. Yet, as historical episodes of the “inexhaustible treasuries” have shown, moments of material flourishing can invite both social benefit and ethical complexity. From a Mahāyāna standpoint, the understanding of emptiness (where giver, recipient and gift are seen as interdependent and transient) provides an important safeguard, ensuring that acts of giving remain altruistically motivated and free from instrumentalism. Rooted in *mettā* and ethics, such a reorientation may offer valuable pathways toward a more altruistic and relationally attuned economy of generosity.

### 3. Altruism in economics

In their classic paper “A framework for social motives” Maccrimmon and Messick (1976) defines four basic social motives. These are self-interest, altruism, self-denial and aggression. Let “*x*” be the benefit of the player and “*y*” be the benefit of her counterpart.

In the case of self-interest, the actor acts in a way that her action maximizes her own benefit, independently from the benefit of her counterpart ( $x \rightarrow \max$ ). In the case of altruism, the actor acts in a way that her action maximizes the benefit of her counterpart, independently

from her own benefit ( $y \rightarrow \max$ ). In the case of self-denial, the actor acts in a way that her action minimizes her own benefit, independently from the benefit of her counterpart ( $x \rightarrow \min$ ). Finally, in the case of aggression, the actor acts in a way that her action minimizes the benefit of her counterpart, independently from her own benefit ( $y \rightarrow \min$ ).

Mainstream economics advances a consequentialist account of altruism. This means that the economics approach suggests distinguishing between self-interested and altruistic actions on the basis of the produced pay-offs. If the consequences are beneficial for the other player then the action is qualified as “altruistic,” no matter what the motivation of the doer was or by which processes the beneficial consequences were brought.

It is also a tendency in mainstream economics to reduce altruistic actions to self-interested ones. Mainstream economics tries to explain altruistic acts by some kind of actual self-interest, possibly indirect or hidden, or just seeking publicity or fame. (Kolm, 2014).

Gary Becker (1974) studied altruism by applying the standard framework of mainstream economics, namely, utility-maximization. He defined the altruist person whose utility function includes the consumption or utility of another person. Becker developed the so-called “Rotten Kid Theorem,” which suggests that if a head of a household is sufficiently altruistic, even “rotten” (selfish) children have a financial incentive to act in the interest of the whole family.

Another example of the reductionist efforts of mainstream economics is the so-called “warm glow” theory, which says that people act altruistically only because it makes them feel praiseworthy and give them an agreeable feeling of “warm glow” (Kolm, 2014). One more example is defining reciprocity as self-interested sequential exchanges where one yields in order that the process continues (Kolm, 2014).

Amartya Sen (1977) strongly criticized the behavioral foundations of mainstream economics. He claimed that if real people behaved in the way that is required of them by the rational choice model then they would act like “rational fools.” Later on, Sen (1987) argued that the self-interest view of rationality involves a rejection of the “ethics-based” view of motivation. He said “Trying to do one’s best to achieve what one would like to achieve can be a part of rationality, and this can include the promotion of non-self-interested goals which we may value and wish to aim at” (Sen, 1987: 15).

Disregarding the true motivation behind an altruistic act is a major omission, which leads to considerable errors in explaining and predicting altruistic behavior. After decades-long research, business ethics revealed the paradox of corporate social responsibility and philanthropy. If an altruistic act of a person or company is based on opportunistic calculations only, then it often proves to be ineffective or even counterproductive (Bouckaert, 2007). The reason is that when stakeholders detect that the intention behind an altruistic act is not genuine ethics but calculative self-interest then they usually react accordingly and neglect the player’s efforts or even punish the player. Altruistic acts can bring the supposed benefits if they are based on genuine ethical motivation, that is, they want to realize ethical conduct for its own sake and not for producing material gains.

Behavioral research emphasizes the importance of “procedural utility” (Frey, 2004). In determining the total utility of an act, people consider not only the outcome of the act but also the process, which brings the outcome to them. If the process is perceived as negative (e.g. unfair or discriminative), then this can reduce or even destroy the positive outcome for people. Inversely, if the process is perceived as positive (because it is ethically acceptable), then people are ready to accept negative outcomes.

Based on the above arguments we suggest the following definition of “genuine altruism.” An act is genuinely altruistic if and only if it is selfless, appropriate and effective. This definition requires that the actor does not expect any benefit for herself. It involves that the

action respects the receivers' dignity and obeys the relevant social and ethical norms. Finally, it means that the result of the action is truly beneficial for the receivers, that is, it serves their wellbeing.

In summary, we can say that genuine altruism means helping others in a selfless, appropriate and effective way. This definition captures the true meaning of *mettā* (loving kindness).

A simple game-theoretical model can show the viability of altruistic behavior *vis-à-vis* self-interested behavior (Table 1).

In the model, mutually altruistic behavior is more beneficial for both players than mutually self-interested behavior ( $\Psi > 0$ ). Altruistic behavior is more beneficial for the player against his or her self-interested counterpart if  $(x - \alpha) + \beta > x$ , that is, the loss suffered from being altruistic alone is overcompensated by the ethical value of the altruistic act for the player. So, players are motivated to behave in altruistic way if they attach high enough value to being altruistic.

#### 4. Working models of loving kindness

We present cases of Buddhist business enterprises that successfully practice genuine altruism. They are Patagonia, Inc, Greyston Bakery, Green Monday, Loden Enterprises and Apopo.

We used the methodology of the so-called "requisite variety" (Ashby, 1963) to select cases as diverse as possible in the terms of geography, industry and organizational size.

The presentation of the cases does not imply that these organizations are perfect. However, they can serve as inspiring models to show how loving kindness can be realized in today's economic and social life.

##### 4.1 Patagonia, Inc

Environmental activist and Buddhist practitioner, Yvon Chouinard founded "Patagonia" in 1973. This California-based firm produces outdoor clothing items and equipment. It promotes clothes built to last and intends to save the planet (Patagonia, 2025).

Due to Yvon Chouinard's Buddhist spiritual commitment and his nature-respecting mountaineering culture, sustainability is at the heart of Patagonia's business practice (Chouinard, 2006). In 2022, Yvon Chouinard made an extraordinary move. He famously proclaimed that "Earth is now our only shareholder" and developed a legal arrangement to ensure that the financial wealth that Patagonia creates entirely goes to protecting the Earth (Ims and Zsolnai, 2023). Donating the entire future net profit of Patagonia to the Earth can be considered as the fulfillment of the higher purpose and "raison d'être" of the company, namely, serving the ecological regeneration of nature via commercial activities.

##### 4.2 Green Monday

Buddhist entrepreneur David Yeung is the co-founder of Green Monday, a Hong Kong-based company that sells plant-based food and promotes vegetarian and vegan eating habits. The

**Table 1.** Self-interested versus altruistic behavior

Strategy	Self-interested behavior	Altruistic behavior
Self-interested behavior	$x$	$(x - \alpha) + \beta$
Altruistic behavior	$(x - \alpha) + \beta$	$\Psi x$

**Source(s):** Authors' own creation

---

company was established in 2012. Green Monday is a community-supported company which successfully created a social movement to promote low-carbon emissions, sustainable lifestyles, food security and animal welfare. Young people in Hong Kong and elsewhere adopt and promote the noble ethos of the company to reduce animal suffering and saving the natural environment by making life-style choices. (Ocsai, 2023) Green Monday created a platform that brings together the efforts of a variety of industries, restaurants, schools and members of the public to realize its social and environmental responsibilities in Hong Kong and beyond (Green Monday, 2025). By considerably reducing meat consumption, Green Monday eliminated suffering and killing of a large number of animals and helped to avoid the environmental damage caused by meat production.

#### 4.3 Loden enterprises

Buddhist scholar and social activist Karma Phuntsho established the Loden Foundation in 1999 in Bhutan. The foundation supports Bhutanese self-made entrepreneurs (Loden Foundation, 2025). The Loden entrepreneurs run small-scale, locally based enterprises that integrate spiritual values into business operations and thus lay the foundation for committed innovative and ethical business behavior in the country. Loden entrepreneurs follow Buddhist spiritual and ethical values and try to realize the so-called “Bodhisattva entrepreneurship” ideal, which is dedicated to serve the wellbeing and liberation from suffering of all beings, human and non-human alike. Loden enterprises can survive and flourish via their altruistic commitment to serve the greater good of Bhutanese society and defining success in broad, holistic categories (Valcsicsak, 2023).

#### 4.4 Apopo

Buddhist monk and social activist Bart Weetjens founded Apopo in 1995. Apopo is a Belgian social enterprise that operates in Africa and Asia. They train and use rats for the detection of landmines and tuberculosis to save human lives (Zsolnai, 2015). In the past decades, Apopo saved thousands of lives, initiated socio-economic and health development programs and transformed the public perception of rats worldwide (Apopo, 2025). They treat rats with love and respect and strive to improve the public perception of these animals in the local communities and worldwide.

By presenting the cases, our intention was to show the viability of genuine altruism in contemporary economic and social life. We followed the well-known argumentation logic called “Ab esse ad posse” (from existence to possibility). That is, from the fact that something exists in the real world, it follows that it is possible in the real world.

Table 2 shows the main features of the selected Buddhist business and social working models. It shows the organizations’ purpose, means to achieve their purpose and the outcomes of their activities.

### 5. Discussion: the virtuous circle of loving kindness

The presented cases suggest that it is crucial to develop high purpose, effective means and attractive outcomes for organizations to survive and flourish in the competitive context of today’s economic and social life.

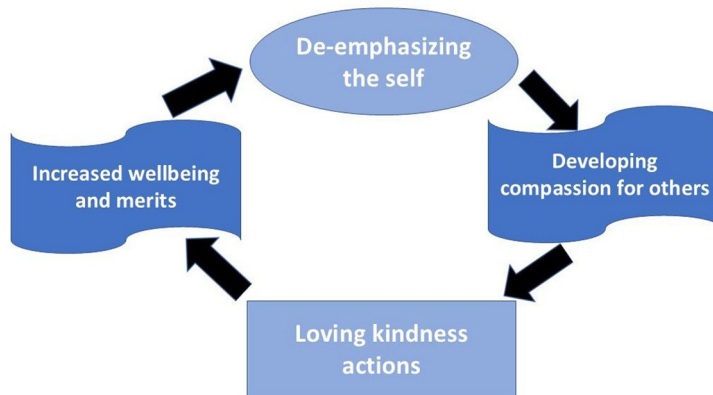
Based on the presented cases of Buddhist business enterprises, we developed a heuristic model that shows the virtuous circle of loving kindness in action.

In the model, a recurring cycle of events happens starting with de-emphasizing the self of the actor and developing compassion for others, followed by loving kindness actions and ending with increased wellbeing and merits. The result of each event may increase the beneficial effect of the next (Figure 1).

**Table 2.** Characteristics of selected Buddhist enterprises

Enterprises	Purpose	Means	Outcomes
Patagonia	Catalyzing progressive environmental change by ecologically conscious business	Producing and selling frugal and reusable products with minimal environmental impact	Donating all the net profit of the company for preserving and restoring the Earth's ecosystems (Im and Zsolnai, 2023)
Green Monday	Introducing plant-based food products to increase human health and reduce animal suffering	Operation of plant-based food restaurants and shops and promoting local and global community building	Real impact on the culture of food consumption and people's lifestyle in Hong Kong and globally and strengthening sustainable food industry cooperation (Ocsai, 2023)
Loden Enterprises	Follow the Bodhisattva ideal by integrating spiritual values into business operations	Developing small-scale, locally based enterprises that foster economic development and community wellbeing	Producing scented incense, organic food with eatable flowers, authentic Bhutanese prayer flags and running vegetarian coffeehouse (Valcsicsak, 2023)
Apopo	Effective, humanitarian help for people in Africa and Asia whose lives are threatened by war and diseases	Using trained rats to detect landmines and tuberculosis	Thousands of lives saved, socio-economic and health development programs, transforming the public perception of rats (Zsolnai, 2015)

Source(s): Authors' own creation



**Figure 1.** The virtuous circle of loving kindness in action

Source: Authors' own creation

The length of the paper cannot permit to show case by case the working of this model, but we recommend to study the cited literature about the selected Buddhist business enterprises, which document the exceptional performance of Buddhist leaders and the development of their organizations to practice loving kindness in real world situations.

The virtuous circle starts with practicing non-self (anatta). Neuroscientist Francisco Varela says:

---

“Anatta specifies the absence of a supposedly permanent and unchanging self in any one of the psychophysical constituents of empirical existence. What is normally thought of as the ‘self’ is an agglomeration of constantly changing physical and mental constituents, which give rise to unhappiness if clung to as though this temporary assemblage represented permanence” (Varela, 1999: 53).

Practicing non-self involves de-emphasizing the importance of the “self” and “self-interest” of the actor. It means softening the boundaries of the self and creating a more relational self-construal in which the self functions in relationships with others. This is in sharp contrast with the self-realization obsession of the modern Western world. The paradoxical nature of self-realization is nicely expressed by Henrik Ibsen’s *Peer Gynt*.

After a successful business career, *Peer Gynt* hears from the *Button Molder* that in his entire life, he has never been himself. However, his life-project was “being himself,” and for achieving this goal, he did a lot of dirty things in business, including fraud and unethical trade. Finally, he received the verdict from the *Button Molder*: “To be oneself, *Peer Gynt*, the self must die” (Ims and Zsolnai, 2010).

The anatta doctrine encourages people to detach themselves from the misplaced clinging to what is mistakenly regarded as their “self” as encapsulated “body-mind ego.” Realizing non-self at organizational level requires defining the organization boundaries as wide as possible by including all the relevant stakeholders and adopting a purpose for the organization that serves all the stakeholders beyond narrow economic and financial interest.

The next step in the virtuous circle of loving kindness is to develop compassion (*karuna*) toward all sentient beings (human and non-human alike). It involves attentional reorientation and motivational reconfiguration.

The Buddhist Noble Eightfold Path includes right thought and right understanding. Right thought indicates selflessness, love and nonviolence, extended to all sentient beings. Right understanding means an awareness of the fundamentals of reality. By pairing right thought and right understanding, Buddhist thought reinforces the necessary application of compassion to create true practice (Irons, 2008).

*Karuna* means exercising compassion for the suffering of sentient beings. Different kinds of meditation exercises and self-reflection methods can help the practitioners to develop a compassionate mindset. While *karuna* is the exercise of emphatic feeling with others and identification with their pain and suffering, loving kindness involves developing practical steps to help others.

The next in the virtuous circle is to create and execute loving kindness actions. This means developing prosocial and pro-environmental actions and arrangements, organizational transformation, norm stabilization and routinization of care. Suffering minimization is at the core of Buddhist teaching. Buddhists may consider an action or a project beneficial if it reduces the suffering of all beings who are affected (Brown and Zsolnai, 2025).

Nonviolence (*ahimsa*) is another feature of loving kindness in actions. It means non-harming, that is, an action or project should not cause harm to the receivers or the doer. Nonviolence prevents actions that can cause suffering for oneself or others and urges participative and communicative solutions.

The final step in the virtuous circle of loving kindness is the increased wellbeing of the stakeholders and merits for the doer. This can result in strengthening social legitimacy and trust accumulation. The prospect theory discloses that humans (and other sentient beings) display loss sensitivity, that is, they assume greater weight to losses than to gains (Tversky and Kahneman, 1991). Reducing or eliminating negative aspects of the existence of people

or non-human beings may increase their wellbeing more than trying to produce positive things for them.

Merit-making effects of loving kindness actions are also important. Merit functions as “moral capital.” It brings good and agreeable results in the future, determines the quality of the next life and contributes to a person’s growth toward enlightenment.

The so-called “Homo reciprocans” phenomenon identified by behavioral scientists shows the social dynamics behind the working of genuine altruism. [Bowles and Gintis \(2002\)](#) demonstrate that individuals enter in strategic interactions with a propensity to cooperate. They respond to the cooperation of others by maintaining or increasing their level of cooperation, and they respond to defection on the part of others by retaliating against the offenders, even at a cost to themselves, and even when they cannot reasonably expect future personal gains from such retaliation. Experimental evidence suggests that for increased attention and reward by the employer the employees respond with increased effort and more care ([Bowles, 2006](#)).

## 6. Conclusions

Our paper is not arguing that every economic and social problem can be solved by genuine altruism of people or organizations. However, we do believe that genuinely altruistic actions and projects can contribute significantly to solving important problems of the Anthropocene era in which we live now. The messy, wicked problems of the Anthropocene require actions and projects that go beyond calculative self-interest and employ intrinsic motivation of people and organizations to serve the common good of humanity and nature in selfless ways.

Our research has certain limitations. It is based on a limited number of cases and generalizes the main characteristics and functions of them. In future research, more cases should be studied to enlarge the empirical basis of the study for increasing theoretical generativity. Also, the proposed heuristic model of the virtuous circle of loving kindness should be tested by in-depth empirical studies of Buddhist business and social enterprises.

Another important further research direction is to identify the socio-economic and cultural conditions, which make mettā-based business and social enterprises effective and successful. An important field is to study how Buddhist environmental ideals has been implemented and failed to implement throughout history (see e.g. [Capper, 2022](#)).

Finally, it might be worthy to study the altruism constructs of other spiritual traditions (e.g. “caritas” in Christianity) and to compare them with mettā, both in their ethical contents and forms and in their realizations in real-life situations.

Buddhist monk and philosopher, Mathieux [Ricard \(2015\)](#) suggests that cultivating altruistic love and compassion is the best means for simultaneously benefitting ourselves and the world. This profound ethic of universal goodwill and friendship can serve not only as a spiritual aspiration but also as a practical guide for economic and social actions to be grounded in kindness, compassion, non-harm and sincere wish for the wellbeing of all.

## References

- Apopo (2025), “We save lives by training animals to rid the world of landmines and tuberculosis”, available at: <https://apopo.org/?v5282113b8> (accessed 6 April 2025).
- Ashby, W.R. (1963), *An introduction to cybernetics*. London, Chapman and Hall.
- Becker, G.S. (1974), “A theory of social interactions”, *Journal of Political Economy*, Vol. 82 No. 6, pp. 1063-1093.
- Bouckaert, L. (2007), “The ethics management paradox”, In *Interdisciplinary Yearbook of Business Ethics*, edited by Laszlo Zsolnai, Peter Lang Academic Publishers, Oxford, pp. 191-194.

- Bowles, S. (2006), *Microeconomics: Behavior, Institutions, and Evolution*, Princeton, Princeton University Press.
- Bowles, S. and Gintis, H. (2002), "Homo reciprocans", *Nature*, Vol. 415 No. 6868, pp. 125-127, doi: [10.1038/415125a](https://doi.org/10.1038/415125a).
- Brown, C. and Zsolnai, L. (2025), "Buddhist economics for wellbeing and sustainability", *Unpublished Manuscript*.
- Capper, D. (2022), *Roaming Free like a Deer: Buddhism and the Natural World*, Ithaca, Cornell University Press.
- Chouinard, Y. (2006), *Let My People Go Surfing: The Education of a Reluctant Businessman*, Penguin Books, New York, NY.
- Dayal, H. (1999), *The Bodhisattva Doctrine in Buddhist Sanskrit Literature*, Motilal Banarsidass Publication, New Delhi.
- Evans, S.A. (2012), "Ethical confusion: possible misunderstandings in Buddhist ethics", *Journal of Buddhist Ethics*, Vol. 19 No. 2012, pp. 513-544.
- Frank, R. (2004), *What Price the Moral High Ground? Ethical Dilemmas in Competitive Environments*, Princeton, Princeton University Press.
- Frey, B. (2004), "Introducing procedural utility: not only what, but also how matters", *Journal of Institutional and Theoretical Economics*, Vol. 160 No. 3, pp. 377-401.
- Garfield, J. (2022), *Buddhist Ethics: A Philosophical Exploration*, Oxford University Press, New York, NY.
- Gernet, J. (1995), *Buddhism in Chinese Society: An Economic History from the Fifth to the Tenth Centuries*, Columbia University Press, New York, NY.
- Gombrich, R. (1971), "Merit transference' in Sinhalese Buddhism: a case study of the interaction between doctrine and practice", *History of Religions*, Vol. 11 No. 2, pp. 203-219.
- Green Monday (2025), "A platform of plant-based lifestyle", available at: <https://greenmonday.org/en/> (accessed 6 April 2025).
- Heim, M. (2007), "Dāna as a moral category", in Bilimoria, P., Prabhu, J. and Sharma, R. (Eds), *Indian Ethics: Classical Traditions and Contemporary Challenges*, Ashgate, Farnham, Surrey, Vol. 1, pp. 191-210.
- Ims, K. and Zsolnai, L. (2010), "Self-realization in business: Ibsen's peer Gynt", in Ghesquiere, R. and Ims, K. (Eds), *Heroes and Anti-Heroes. European Literature and the Ethics of Leadership*, Antwerp, Garant, pp. 137-150.
- Ims, K. and Zsolnai, L. (2023), "Earth is our only shareholder – Yvon Chouinard, Patagonia." OM rise", available at: <https://magazine.omrise.org/2022/12/earth-is-our-only-shareholder-yvon-chouinard-patagonia/> (accessed 6 July 2023).
- Irons, E.A. (2008), "Prajna/panna", In *Encyclopedia of Buddhism*, Facts On File, New York, NY, p. 389.
- Kasser, T. (2011), "Materialistic value orientation", in Bouckaert, L. and Zsolnai, L. (Eds), *The Palgrave Handbook of Spirituality and Business*, Palgrave-Macmillan, London, pp. 204-211.
- Khin, M.K. (2024), "An exploration of five mettā principles depicted in Pāli cannon and commentaries with respect to foundation of mettā development", *Journal of Social Innovation and Knowledge*, Vol. 1 No. 2, pp. 247-259.
- Kieschnick, J. (2003), *The Impact of Buddhism on Chinese Material Culture*, Princeton, Princeton University Press.
- Kolm, S.-C. (2014), "Altruism in economic thought." lecture at the conference", *The Human Person, Economics, and Catholic Social Thought. The Lumen Christi Institute, The University of Chicago*.
- Loden Foundation (2025), "Loden foundation", available at: <https://loden.org/> (accessed 6 April 2025).

- Maccrimmon, K.R. and Messick, D.M. (1976), "A framework for social motives", *Behavioral Science*, Vol. 21 No. 2, pp. 86-100.
- Mitchell, M. (2019), "Borrowing from the buddha: Buddhist temples as financial centers in premodern east Asia", *Association for Asian Studies*, Vol. 24 No. 2, available at: [www.asianstudies.org/publications/ea/archives/borrowing-from-the-buddha-buddhist-temples-as-financial-centers-in-premodern-east-asia/](http://www.asianstudies.org/publications/ea/archives/borrowing-from-the-buddha-buddhist-temples-as-financial-centers-in-premodern-east-asia/) (accessed 4 May 2025).
- Monier-Williams, M. (1899), "*Maitri.*" *A Sanskrit-English Dictionary*, Press, Oxford, Clarendon, available at: [www.sanskrit-lexicon.uni-koeln.de/scans/MWScan/2020/web/webtc2/index.php](http://www.sanskrit-lexicon.uni-koeln.de/scans/MWScan/2020/web/webtc2/index.php) (accessed 21 April 2025).
- Ocsai, A. (2023), "Sustainable value creation through business as a social movement: the case of green Monday", in Zsolnai, L., Walker, T. and Shrivastava, P. (Eds), *Value Creation for a Sustainable World: Innovating for Ecological Regeneration and Human Flourishing*, Palgrave-Macmillan, London, pp. 81-102.
- Ornatowski, G.K. (1996), "Continuity and change in the economic ethics of Buddhism evidence from the history of Buddhism in India, China and Japan", *Journal of Buddhist Ethics*, No. 3, pp. 198-240.
- Pali Text Society (2025), "Mettā." Pali-English dictionary", available at: [https://dsal.uchicago.edu/cgi-bin/app/pali\\_query.py?q=mett%C4%81&searchhws=yes&matchtype=exact](https://dsal.uchicago.edu/cgi-bin/app/pali_query.py?q=mett%C4%81&searchhws=yes&matchtype=exact) (accessed 21 April 2025).
- Patagonia (2025), available at: [www.patagonia.com/home/](http://www.patagonia.com/home/) (accessed 6 April 2025).
- Reinders, E. (2005), "Recycling icons and bodies in Chinese anti-Buddhist persecutions", *RES: Anthropology and Aesthetics*, Vol. 48 No. 2005, pp. 61-68.
- Ricard, M. (2015), *Altruism: The Power of Compassion to Change Yourself and the World*, Little, Brown and Company, New York, NY.
- Sanchez, J.D. (2022), "Suppression of Buddhism", EBSCOhost, available at: [www.ebsco.com/research-starters/religion-and-philosophy/suppression-buddhism](http://www.ebsco.com/research-starters/religion-and-philosophy/suppression-buddhism) (accessed 28 April 2025).
- Sarkar, B.K. (2019), "Buddhist concept of Brahma-Vihar: an analysis of morals", *Research Review Journals*, Vol. 4 No. 1, pp. 185-188.
- Sen, A. (1977), "Rational fools: a critique of the behavioral foundations of economic theory", *Philosophy and Public Affairs*, Vol. 6 No. 4, pp. 317-344.
- Sen, A. (1987), *On Ethics and Economics*, Oxford, Blackwell.
- Sharma, D.V. (2025), "Mettā in Pāli literature", *Bodhi Path*, Vol. 28 No. 1, pp. 3-13.
- Shi, J. (2017), "Buddhist economics: a cultural alternative", in Yamash'ta, S., Yagi, T. and Hill, S. (Eds), *The Kyoto Manifesto for Global Economics: The Platform of Community, Humanity, and Spirituality*, Springer, pp. 417-436.
- Shulman, E. (2025), "An ethical samādhi: Brahma-vihāra meditation and the flexible early Buddhist path", *Mindfulness*, Vol. 16 No. 7, pp. 2066-2079.
- Tversky, A. and Kahneman, D. (1991), "Loss aversion in riskless choice: a Reference-Dependent model", *The Quarterly Journal of Economics*, Vol. 106 No. 4, pp. 1039-1061.
- Valcsicsak, Z. (2023), "Bodhisattva entrepreneurs in Bhutan", *Keréknyomok*, Vol. 15 No. 2023, pp. 185-198.
- Varela, F.J. (1999), *Ethical Know-How: Action, Wisdom, and Cognition*, Palo Alto, Stanford University Press.
- Wong, P.Y. (2012), "Acculturation as seen through buddha's birthday parades in Northern Wei Luoyang: a micro perspective on the making of Buddhism as a world religion", PhD dissertation, University of the West, Rosemead, CA.
- World Population Review (2025), "Buddhist countries 2025", available at: <https://worldpopulationreview.com/country-rankings/buddhist-countries> (accessed 5 July 2025).
- Xiao, M. (2024), "Emptiness and otherness: a comparison between the 'gift debate' in French postmodern thought and Dāna-Pāramitā in Mahāyāna Buddhism", *Journal of Buddhist Ethics*,

No. 31, available at: [https://blogs.dickinson.edu/buddhistethics/files/2024/07/Xiao\\_24\\_-FD-final.pdf](https://blogs.dickinson.edu/buddhistethics/files/2024/07/Xiao_24_-FD-final.pdf) (accessed 21 April 2025).

Yun, H. (2008), *Humanistic Buddhism: A Blueprint for Life*, Buddha's Light Publishing, San Diego.

Zsolnai, L. (2015), *Post-Materialistic Business: Spiritual Value-Oriented in Renewing Management*, London, Palgrave.

### Further reading

Amaravati Sangha (2025), "Karaniya metta sutta: the Buddha's words on Loving-Kindness", Access to Insight, available at: [www.accesstoinsight.org/tipitaka/kn/snp/snp.1.08.amar.html](http://www.accesstoinsight.org/tipitaka/kn/snp/snp.1.08.amar.html) (accessed 20 April 2025).

Zsolnai, L., Flanagan, B. and Bouckaert, L. (2022), "Spirituality and ethics", *Journal of Management, Spirituality, and Religion*, Vol. 19 No. 3, pp. 234-236.

### Corresponding author

Laszlo Zsolnai can be contacted at: [laszlo\\_zsolnai@yahoo.com](mailto:laszlo_zsolnai@yahoo.com)