

**DF-ISEC one day symposium on
"Indic Economic Thought in Pursuit of Happiness and Sustainable
Development: *Its Relevance and Applications*"
on 9th January 2012 at ISEC, Bangalore**

1. Welcome note by Dr. R. S. Deshpande, Director, ISEC, Bangalore

The welcome address was delivered by **Dr. R. S. Deshpande**, Director, ISEC, Bangalore. Dignitaries and participants were also warmly welcomed by **Dr. R. S. Deshpande**.

2. About the Organizations by Dr. Sunil Nautiyal, Associate Professor, CEENR, ISEC, Bangalore

Dr. Sunil Nautiyal has introduced both the organizations to the Audience. He gave background of ISEC, faculty, facilities and publications. He also presented about Development Foundation, objectives, mission and the team. He emphasized the works of Development foundation in the area of Development sector based on Indian ethos. He also provided adequate information related to the activities of **Development Foundation (DF)**.

3. About the workshop by Sri. M. P. Kumar, Director, Development Foundation, Bangalore

Sri. M. P. Kumar not only brought out the importance for organizing a symposium of this kind keeping in view the background for the current project. He also shared his experience and idea behind this symposium. He highlighted some of the key aspects of Prof. Nicholas Kazanas book on Vedic Economic principles.

4. PPT presentation on Vedic Economic Features : Modern Applications by Dr. Nicholas Kazanas

(Paper and presentation is available on the Development Foundation URL www.devf.org)

Dr. Nicholas Kazanas presented the paper on *Vedic Economic Features: Modern Applications*. He also highlighted that there are sufficient literature available on economics in Vedas. He opined that economics was not a distinct science or sector of life, but an integral aspect of Dharma. He also highlighted the concept of property rights, ownership expressed in ancient Indian text.

5. PPT-Presentation on Wellbeing, Happiness and Contentment: A Classical Indian Perspective by Dr. Sangeetha Menon

Dr. Sangeetha Menon presented a paper on Wellbeing, happiness and Contentment: A Classical Indian perspective. She used concepts from Isavasya Upanishad, Brihadaranyaka Upanishad, Yaksha Prasna of the Mahabharata, and the Bhagavad Gita to address some of the important questions pertaining to the topic mentioned above.

6. PPT-Presentation on Indic Concept of Happiness by Dr. Vinayachandra and Anuradha Choudry

Dr. Vinayachandra and Dr. Anuradha Choudry presented a paper on Indic Concept of Happiness. The papers focused on the various level of happiness and concept of happiness in Indian perspective.

7. PPT-Presentation on Development & Sustainability: Shaping of the Concepts in India by Dr. R. S. Deshpande

The concept of development was ignited through the presentation by **Dr. R. S. Deshpande** who emphatically brought out issues related to:

1. Concepts of Development
2. King, Kingdom and Development
3. Art of State, Governance and Development
4. Development as/and Welfare
5. Shaping of the Concept of Development
6. Process of Shaping Sustainable Development
7. Livelihood led Development

8. PPT-Presentation on Rethinking Development in India: Some Reflections by Sri. M. S. Chaitra

Sri. M. S. Chaitra presented a paper on Rethinking Development in India and he raised some of the basic questions regarding the concept of Development. He also highlighted the problems with the development models.

9. PPT-Presentation on Are Development Economics, Sustainability and Pursuit of Happiness Mutually Exclusive: In Present and Indic Paradigm? by Dr. R. Vaidyanathan

Dr. R. Vaidyanathan presented a paper on Are Development Economics, Sustainability and Pursuit of Happiness Mutually Exclusive: In Present and Indic Paradigm? He started with GDP comparison between Asian Countries and G7. He also highlighted the role of family in savings and sustainability.

10. PPT-Presentation on Applications of Relevant Economic Thought by Dr. P. Kanagasabapathi

Dr. P. Kanagasabapathi presented a paper on applications of relevant economic thought. He has presented an overview of entrepreneurship networks in Tamilnadu. He also emphasised on the applications of Indic thoughts for the present context.

11. PPT-Presentation on Gandhian Economic Thought and Sustainable Development by Dr. D. Jeevan Kumar

Dr. D. Jeevan Kumar presented a paper on Gandhian Economic Thought and sustainable development. His presentation covered fundamentals of Gandhian economic thought and its applications for the present day world. He also criticises the negative impacts of capitalism and consumerism on our day to day life. He opined that capitalism leads to ecological catastrophism.

12. Question and Answers and Valedictory session by Dr. K. V. Raju

The Wrap-up/ Valedictory was handled by **Dr. K. V. Raju**, who summed up by saying that all the authors to cover the questions raised by participants and discussants. The last date for manuscript submission is 30th November 2012 and also planned to go for publication by end of 2012. It also decided to initiate some studies pertaining to significance of family as a unit in economic performance and social security.

13. Important Questions discussed

On Vedic Economic Principles Paper

How Surplus is determined on which people would/could be taxed?

In Today's interconnected world, can a country or a group of countries change their economic and taxation model? What will be the impact of dissimilar economic models on international institutions like World Bank, IMF, etc?

The common question asked today is "What is the incentive to an individual to follow values like Satya, ahimsa etc? A person who is smart enough to get away has no incentive for values". I feel that without philosophies like law of Karma, there is not individual incentive for values. What do you about this?

A few years back Wikipedia article on "Economic History of the World" was based on Angus Maddison. Then it was taken down and saying 'It is not conclusive". Economists in support of Angus

Maddison's Views should take the initiative to restore the information on Wikipedia.

Resurgence of Sanskrit and its relation to today's symposium.

On Indic Concept of Happiness Paper

Can you elaborate on the meaning of contentment – having, giving or giving up? (Dr. Sangeetha menon paper)

Dr. Vinaya's Paper

"Sukham me...."if you go next it says "Knowledge is the only way to happiness", but you have continued as "through actions" which goes against the Vedic message of "na karmana....."

A person is in Mahadananda during his sleep.... How one can feel his when he is in a state of unawareness?

Dr. Anuradha

Upanishad also uses the word sukham for the ultimate happiness-chandogya inyou vai....

Another interesting concept of Happiness in Taittiriya in the heirachy is "strtriya...which means at each level has more happiness

See www.practicalphilosophy.in blog titled "What is Happiness"?

What Initiative can DF and ISEC take to promote Family Values?

Can there be a research paper on family and family values?

On Dr. Vaidyanathan Paper

Disintegration of family systems have a linear trajectory which India is also emulating. How do we change this trend?

You have mentioned that Indian Way of happiness etc based on Dharma is the key to future.

A) Does China also have similar paradigm?

B) What is the effect of the demographic shift in India due to the religious of Love and Peace on the future of India on forming a sustainable society based on Dharma?

C) How are other developing countries (other than India and China) doing?

On Applications of Indic Thought paper

Is there any typical Indic Characteristic in the success stories of the entrepreneurs?

Can western paradigms of economy/ management contribute anything?

On Gandhian View of Sustainable Development paper

I have not understood a few Gandhian Concepts

a. Self contained villages- How is this possible on technological products like automobiles, cell phones etc.? Is self-contained applicable only for roti-kapada-makan?

b. Gandhi's concept of "meet physical needs of individual by physical labour of the individual only" is one thing I could never understand. Is it practical? Is that the best way for an Intellectual to spend his time and effort? Isn't it better for an intellectual to spend all his energy in intellectual output?

c. Is the Gandhian Economic thought the summation of Indian Economic Thought or is it something more or less

11. PROSPECTIVE STEPS:

Sri M. P. Kumar, said that scholars like **Dr. N. S. S. Narayana** should assist the entire team in order to move forward with the various ideas/ suggestions that came up during the course of the workshop. **Sri M. P. Kumar** vehemently suggested that the present group should strive towards building the concepts or development through socio-economic models. He also was concerned about how **DF-ISEC** would focus on the relevant areas in order to convert the ideas/ suggestions to action.

Annexure 1: List of Participants

Sr. No.	Name	Organization
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Proceedings of DF-ISEC Symposium-November 2012

1	Prof. Nicholas Kazanas	Omilos Meleton Cultural Institute, Athens, Greece
2	Prof. R. S. Deshpande	ISEC, Bangalore
3	Prof. Sangeetha Menon	NIAS, Bangalore
4	Prof. R. Vaidyanathan	IIMB, Bangalore
5	Prof. Panduranga Vithal	IIPM, Bangalore
6	Prof. P. Kanagasabhapathi	Tamilnadu Institute for Urban Studies, Coimbatore
7	Prof. D. Jeevan Kumar	BUB, Bangalore
8	Prof. K. V. Raju	ISEC, Bangalore
9	Prof. N. S. S. Narayana	ISI, Bangalore
10	Prof. Prakash Kammardi	GKVK, Bangalore
11	Prof. Shubhash Sharma	IBA, Bangalore
12	Sri. M. S. Chaitra	Aarohi, Bangalore
13	Sri. M. P. Kumar	DF, Bangalore
14	Dr. B. K. Vinayachandra	DF, Bangalore
15	Dr. Anuradha Choudry	DF, Bangalore
16	Dr. Sunil Nautiyal	ISEC, Bangalore
17	Dr. Shamasundar	DF, Bangalore
18	Sri. Shankar Jaganathan	DF, Bangalore
19	Sri ARAVINDA RAJAGOPAL	Youth for Seva
20	Sri ADITYA SALIAN	Youth for Seva
21	Sri BHASKAR	ISEC, Bangalore
22	Sri FHARANAZE	BUB, Bangalore
23	Sri GOKULMUTHU NARAYANASWAMY	Sonim Technologies
24	Dr. HARISHA GB	RRF, Bangalore
25	Sri IMRAN KHAN	ISEC, Bangalore
26	Dr. JAYASHREE	KJA, Bangalore
27	Ms. KALAVATHI K	BUB, Bangalore
28	Ms. KAVITHA Y A	BUB, Bangalore
29	Sri KEERTHISHANKAR .K.N	Youth for Seva
30	Sri KIRAN C	BUB, Bangalore
31	Sri KUMAR M	BUB, Bangalore
32	Dr. LENIN BABU	ISEC, Bangalore
33	Sri LOKESHA	BUB, Bangalore
34	Sri MAHESH KUMAR	Aarohi, Bangalore
35	Ms. MAMATHA C	BUB, Bangalore
36	Ms. MAMATHA N	BUB, Bangalore
37	Dr. MANASI.S	ISEC, Bangalore
38	Smt. MELANIE KUMAR	BUB, Bangalore
39	Sri NAGARAJU V M	BUB, Bangalore
40	Ms. NITHYAMBRUTHA G	BUB, Bangalore
41	Ms. P.PAVITRAA	IBM, Bangalore
42	Dr. PADMAVATHI	KJA, Bangalore
43	Dr. PUJA GUHA	ISI, Bangalore

44	Sri RAMANI SETHURAMAN	
45	Ms. RAMYA	BUB, Bangalore
46	Ms. ROOPA S	BUB, Bangalore
47	Sri SANTHOSH KUMAR H G	BUB, Bangalore
48	Sri SHAMSHER SINGH	ISI, Bangalore
49	Ms. SHILPA	Aarohi, Bangalore
50	Dr. SHILPA SHANKAR-DATAR	Swayam Personality Assessment™
51	UMESH BABU	ISEC, Bangalore
52	VENUGOPAL	BUB, Bangalore
53	SANJOY K BANERJEE	Alphanumera, Kolkatta
54	SANTHOSH KUMAR H G	Department of Economics, Bangalore University, Bangalore
55	VENUGOPAL	Department of Economics, Bangalore University, Bangalore
56	DR. PUTTASWAMIAH S	Department of Economics, Bangalore University, Bangalore
57	SOFIN GEORGE	ISEC
58	KIRAN GAITONDE	Global Edge Software
59	N. BALASUBRAMANIAN	CEENR, ISEC
60	S. SUBRAMANIAN	ISEC
61	SHIVA KUMAR NAYKA	ISEC
62	BHEEMAPPA K	Department of Environmental Science, Bangalore University, Bangalore
63	KRISHNARAJ	ISEC
64	VIJAYA KUMAR	IAN
65	ANANTHARAMU	ISEC
66	AKSHAY KUMAR R	ISEC
67	AMRITANSH VATS	MS Ramaiah College of Law, Bangalore
68	SATYAJEET KUMAR SINGH	MS Ramaiah College of Law, Bangalore
69	PROF. PANDURANGA VITTHAL	IIMP
70	R G NADADUR	ISEC
71	SACHIN GUPTA	
72	PROF. JAYADEVA	IIMB
73	TARUN	ISEC
74	DR. M. PADMANABHA	ISEC
