



**Economic Thoughts in Isha and Aitareya Upanishads and Consumerism in the
Contemporary World**

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Abstract:

The study of economics in India is highly influenced by the western political economic and social theories and thinkers. The indigenous economic and philosophical ideas are thought to be otherworldly in the contemporary world of consumerism which promotes more and more consumption of material elements by an individual. Consumerism believes that person's wellbeing and happiness depends to a very large extent on the level of personal consumption of material goods. The Identity of consumers is being directly connected to the products they consume and such products have become characteristic signs of happiness. But they do not have real power to bestow happiness to the possessor. Result is the empty, unhappy consumers deprived of real identity. Consumerism affects people on physical, psychological, economic and social levels negatively through media conditioning. Increasing consumerism promotes unlimited focus on self interest in its materialistic form. On the other hand, Indian concept of welfare and economic development was multi dimensional. The Hindu philosophy of Purusharthas advises pursuit of Artha and Kaam in accordance Dharma. The meaning of Arth becomes clear only in the context of its use. Money must be used for the satisfaction of senses and welfare of others. The peace of mind has been considered as the ultimate goal of human life. The present study wants to explore economic thoughts in Upanishads in the context of consumerism. The researcher intends to point out the fallouts of consumerism and emphasize the need of thoughts in Upanishads for survival and meaningful existence of humanity.

Keywords: Vedas, Upanishadas, consumerism, arth, purusharthas



Consumerism is a social and economic order that encourages acquisition of goods and services in ever increasing amounts. In post Industrial Revolution period, particularly in 20th century there was more supply than demand. So there was planned advertising to manipulate consumer spending. 1920 was beginning of prosperity in America. Because of new technology, mass production and labor saving devices there was more time for pleasure for Americans. Consumerism in fashion industry boomed. The celebrities and famous movie stars were being hired to persuade Americans to buy all types of the products. Advertisers preyed on the anxieties of people. Leisure, convenience, fashion and style were being promoted as the qualities of the era. India experienced the rise of consumerism accepting liberalization in 1991. India became the market for advanced countries. After winning beauty contests by Indian women in 90s and advent of twenty four hours television, consumerism targeted in Indian customers to persuade them to buy more and beyond their capacity. Debt, EMI and debit cards became very common to Indian people.

With the help of misleading advertisements consumerism directly connected the production and creation of sense of self to the products consumed by the person. The purchases reflect innermost desires of person. Consumption is directly related to psychological production of the self. However in spite of unlimited consumption, consumer can never be happy or fulfilled. Because the products they consume are just characteristic signs of happiness and have no real power to bestow happiness to the possessor. It leads to the unhappy empty consumers who are left with no choice but to consume more and more products to find fulfillment. It creates empty and unhappy self.

The present paper intends to reintroduce economic thoughts in Ishavasya and Aitareya Upanishads and their need to survive from the fall outs of consumerism in the contemporary world. Upanishads are the earliest texts of human civilization. Upanishads are called as Vedantas because they are the concluding parts of Vedas. Although the total number of Vedas said to be 1180 but some 200 texts are known and out of them 108 texts are available. The first 12 texts are known as principal texts. These texts were explained by Adi Shankaracharya.(Apurvanand, 2010,30) Upanishads were translated into Persian, French, Latin and English. Isha Upanishad



and Aitareya Upanishad are principal Upanishads. Isha Upanishad is associated with Yajurveda and Aitareya Upanishad is associated with Rigved. The economic thoughts in these Upanishads emphasize that the circle of one economic activity is completed after the consumption. Want or the desire of consumption is the starting point of economic activity. The wealth, goods, and services are earned to satisfy the desire. The concept of consumption is very broad in Upanishads as compared to contemporary concept of consumerism. The earning or consumption must increase the satisfaction of all the members of society. Upanishads prohibit the use of unearned wealth to get satisfaction. The Rigved goes even farther and says that, “the person who consumes an earned income is a thief”. The ethical consumption leads to ultimate happiness. This philosophy of Upanishad should be incorporated by the individuals to get out of the track of fake happiness and crises caused by consumerism.

The Upanishads present a vision of an interconnected universe with a single unifying principle behind the apparent diversity in the cosmos. Upanishads are called as Vedanta meaning ‘the end’ or conclusion of Vedas. The significant amount of research has been done on the various aspects of Upanishads like atman, Brahman, symbolism, feminist critique, economic philosophy and relevance to corporate culture. However in the contemporary world of materialistic advancement, it is necessary to study Upanishads for peace and real happiness. It is not sufficient to focus on the concept of ultimate reality only but on ultimate satisfaction and over all wellbeing. In the age of consumerism people have got all the leisure and luxuries but have lost inner peace. Consumerism affects people mentally and physically. It has threats to environment also. Environmental and toxic hazards are inevitable products of consumerism. Bombarded with the advertised information, consumers relentlessly by products and feel that those products determine their identity. They are getting deprived of real identity and ultimate happiness. It is necessary to study Upanishads through the point of view of getting peace amidst the hazards of consumerism. The economic thoughts and philosophy of Upanishads must be studied to get knowledge about the balance of individual, society and universe and their innate relationship. It is necessary to explore Upanishads to ensure a happy, welfare and prosperous life for the whole world. The study will lead to the knowledge of righteous way of earning and spending wealth to attain ultimate happiness and welfare of all. The researcher found that there is



no such extensive study in this regard has been done so far. Upanishadic philosophy is a way to find the survival strategy against the fallouts of consumerism. The economic philosophy can lead to survival by teaching us the righteous way of earning and spending wealth. Indian philosophy considers wealth as as one of the four Purusharthas.

The righteous way of consumption would lead to welfare of all which must be the aim of consumption. When consumerism encourages more and more consumption for economic development of capitalist system, Upanishadic economic thoughts ensure welfare and happiness for all. To study Upanishad through contemporary point of view to analyse economic thoughts in selected Bhubaneswar to discuss the concept of consumerism to discuss the fallouts of consumerism to discuss the economic thoughts in Upanishads as a remedy for fallouts of consumerism to focus Upanishadic philosophy as a way towards ultimate happiness and welfare of all in the materialistic age to prove the relevance of economic thoughts of Upanishads in contemporary world to emphasize the significance of ancient Indian knowledge to propagate minimalism instead of consumerism.

Upanishadic philosophy in the contemporary capitalist economy. It is mistaken that ancient Indian literature has failed to communicate to the modern people. Hence it is essential to study Upanishads through modern point of view. People want to earn more and consume more as the sense of wellbeing, happiness and identity is connected to consumption of products and their brands. Consumerism has disturbed the serene existence of the world which is beautiful, peaceful and uncontaminated. The economic thoughts of Upanishads are the lighthouse for the welfare of the whole humanity because Upanishads believe in making sound, healthy and sustainable wealth and its consumption without affecting the beauty of the world. Such an indigenous philosophy is the need of humanity trapped in the consumerist culture.

Philosophy is not a subject which is considered only to an expert or a specialist. There might not be a single human being who does not philosophise. The proposed study is an attempt to apply economic philosophy in Isha and Aitareya Upanishads to overcome the fallouts of consumerism. Consumerism offers illusive promises of happiness in toxic society. It distracts people from their problems, worries and miseries. However consumerism can never replenish



people. Sense of wellbeing can never be derived from consumerism. It could be derived from sacrifice and righteous economic thoughts and actions and minimalism. The proposed to study would like to give the message to society that Upanishadic economic thoughts can provide us the guidance to live righteous get pleasure of real wealth and consumption without falling prey to consumerist frustration. The proposed research is an honest attempt to explore and dig into the indigenous knowledge system to find solution of contemporary economic crises. It is going to be an effort to recall our unique legacies and revive the feeling of pride for them.

Present age is the age of capitalism and late capitalism that is consumerism human wants to a more and consume more as his sense of happiness will be in and even self identity is directly connected to consumption of the products and their brandsumerism has disturbed the serene existence of the world which is beautiful peaceful and uncontaminated environment. The economic thoughts in the Upanishadas are lighthouse for the Welfare of whole humanity because believe in making sound healthy and sustainable wealth and its consumption without affecting the beauty of the world such is the need of humanity trapped in consumerist culture.

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