

## **SOME REFLECTIONS OF BUDDHISM ON MORALITY IN BUSINESS AND MANAGEMENT**

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### **ABSTRACT**

Morals are collective preferences that influence individual conduct. They affect the conduct of entrepreneurs, leaders and managers of business as professionals, organizers of business operations and shapers of relations among such powerful groups in society as employees and consumers. Since morals are a product of culture, comparative analysis of moral behaviour in business deals with the various forces that determine the foundations of moral conduct in different societies. Among the many such forces, religion seems to play an important role. For example, Buddhism may explain the relatively better gains in quality of life, paternalistic organization of business, finance, and markets, and integration of human and social conditions of employees into managerial practices in predominantly Buddhist societies.

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