



Money, Merchant-Bankers And The Mahāyāna

Douglas Osto – Massey University

In this paper I investigate the ideological connections between wealth, merchant-bankers and the development and spread of Mahāyāna Buddhism in Asia. The primary source materials for this study are the Pāli *suttas* and Mahāyāna *sūtras* in Sanskrit, Tibetan and Chinese such as the *Gaṇḍavyūha*, *Avataṃsaka*, *Daśabhūmika*, *Saddharmapuṇḍarīka*, *Vimalakīrtinirdeśa*, *Samdhinirmocana*, *Laṅkāvatāra*, *Aṣṭasāhasrikā-prajñāpāramitā*, *Bhaiṣajyaguru*, *Sukhāvativyūha sūtras*, as well as a number of lesser known Mahāyāna scriptures. I begin by demonstrating the long-standing connection between Indian Buddhism and merchant-bankers (*śreṣṭhin*) from the earliest period. Then I discuss certain innovations that took place in Mahāyāna Buddhism, which combine traditional Buddhist notions of merit to a new ontological position based on the ideas of emptiness (*śūnyatā*) and mind-only (*viññāna-mātra*). I argue that in Mahāyāna Buddhism we witness the ideological connection between wealth, particular in the form of the ‘seven-treasures’ (*saptaratna*), and a higher order of reality. According to several Mahāyāna sources, the bodhisattva achieves access to this higher order reality through merit and wisdom, leading ultimately to the attainment of unlimited mobility to countless jewelled worlds. Not coincidentally the ‘seven treasures’ found in these worlds happen to be the primary luxury goods that merchants transported along the Silk Road from Indian to China during the spread of Mahāyāna Buddhism. Also the prominence role of merchant-banker characters in numerous Mahāyāna sources suggests that these texts were composed with this social class in mind as a target audience. I conclude with the suggestion that the spread and development of Mahāyāna Buddhism throughout Asia owes much to its ideological associations connecting spiritual development to merit, money, merchants and bejewelled paradises that appealed to the wealthy merchant-bankers responsible for international trade between India and China from approximately the 3rd to 9th centuries CE.