

CORPORATE SOCIAL RESPONSIBILITY (CSR) IN THAILAND : ANALYZING  
THE APPLICATION OF THE BUDDHIST PRINCIPLES  
ความรับผิดชอบต่อสังคมของภาคธุรกิจในประเทศไทย : การวิเคราะห์การประยุกต์  
ใช้หลักแห่งพุทธศาสนา

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**Abstract**

In realization that regulatory incentives alone cannot achieve corporate social responsibility (CSR), this paper seeks to analyze the application of Buddhist principles to CSR in Thailand. It seeks to find out what major Buddhist principles might, did, or would help shape CSR? To what extent can these principles be applied to CSR in Thailand? The findings of the study show that Buddhist-oriented CSR is embedded in Buddhist socio-religious practices and spirituality. Buddhist values, though less utilized in CSR provide immense resources that are yet to be explored and integrated CSR practices in Thailand.

**Keywords** : Corporate Social Responsibility, Buddhist principles, Thailand

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## บทคัดย่อ

ด้วยการตระหนักถึงการใช้มาตรการทางกฎหมาย ไม่สามารถกระตุ้นให้องค์กรธุรกิจแสดงความรับผิดชอบต่อสังคมได้เพียงพอ บทความนี้จึงเป็นการศึกษา การประยุกต์ใช้หลักแห่งพุทธศาสนา ในกิจกรรมแสดงความรับผิดชอบต่อสังคมของภาคธุรกิจในประเทศไทย การศึกษาชี้ให้เห็นถึงอิทธิพล และขอบเขตของหลักการ แนวปฏิบัติ ระบบความรู้สึนึกคิดทางพุทธศาสนามีผลต่อการดำเนินกิจกรรมที่เกี่ยวกับความรับผิดชอบต่อสังคม นอกจากนี้ การศึกษาครั้งนี้ชี้ให้เห็นว่า ขอบเขตของความรับผิดชอบต่อสังคมของภาคธุรกิจไทย ได้รับอิทธิพลจากหลักแห่งพุทธศาสนา ซึ่งถือเป็นวิธีการดำรงชีวิตและจิตวิญญาณในสังคมไทย นอกจากนี้ ความรับผิดชอบต่อสังคมของภาคธุรกิจที่ปรากฏในสังคมไทยยังคงต้องครอบคลุมมิติอื่น ๆ มากกว่าที่เป็นอยู่ในปัจจุบัน

**คำสำคัญ :** ความรับผิดชอบต่อสังคมของภาคธุรกิจ หลักแห่งพุทธศาสนา ประเทศไทย

## Introduction

The concept of ‘business social responsibility’ (BSR) has over time evolved to include other aspects such as environmental concerns and social well-being of people affected by the business activities (Pimpa, Moore, Supachalasai, Wayakone, & Gregory, 2014). This broader understanding is relevant to Thailand because of its competitiveness as an investment hub in South East Asia. Ranking 11th in the world as a Foreign Direct Investments destination, and 20th in the world for “Ease of doing business (Vriens and Partners PTE Ltd., 2015); Thailand continues to attract business investments seeking to access the ASEAN market with a population of 580 million people. In response to the externalities that come with these investments, the government in Thailand seeks to promote corporate social responsibility (CSR). (Government Housing Bank, 2015). Since regulations alone have not been able to realize CSR effectively (Pimpa et. al., 2014) there is need to examine ways in which value based approaches can supplement legal/policy regulations. In this regard, socio-religious values and practices can help influence or shape CSR practices in ways that enhance economic development sustainability.

Thailand is a dominantly Theravada Buddhist nation. Theravada Buddhism cuts across all spheres of life, providing the moral, social, and political fabric upon which the society’s values are founded (Rodloytuk, 2007). It is a way of life for 95%

of the population with an influence on the private and public sectors (McCargo, 2004). In the past, CSR has been practiced as *bun-khun* meaning gratitude (Rajanakorn, 2012). However, few companies engage in CSR, for example 36.7% of companies listed in Stock Exchange of Thailand spent one million baht (app. US\$33,333) on CSR (Rajanakorn, 2012). Despite that, Thai Buddhist culture remains an integral part of business in Thailand (Pimpa et al., 2014). Many businesses are still family owned and have religious orientation (Bendell & Ng, 2009).

Religion is a force for development (Dalton, 2013). It provides alternative social interventions since government does not always solve all problems the society faces (Mylek & Nel, 2010). Faith based organizations for example religious affiliated Non-Governmental Organizations, provide social welfare (Ellor, 2004). Religion fuels social movements (Hutchison, 2012). It acts as an instrument of social mobilization around collective values (Derezotes, 2009). The Hindu concept of *Vasudhaiva Kutumbakam* for example means that the world is one family (Kovács, 2015). Religion influences values such as honesty and risk aversion (Kitsabunnarat, Jiraporn, & Tong, 2014). Today, it is increasingly influencing CSR (MacLeod, 2011).

Because of the separation between the sacred and the secular in the western philosophy (Aguilar, 2006), religion and business are seen as mutually exclusive (Goldewijk, 2007). Therefore, western concepts of CSR tend to exclude the religious rationale (McGhee, 2002). However, in Buddhism, religion transcends the secular space and affairs because it is an integral part of life (Khema, 1998 as cited in Schedneck, 2007). Buddhists unlike secular westerners make reference to behavior in the CSR practice. Therefore, Buddhism gives voice to CSR in Asia. Buddhist ethics for instance encourages business without exploitation (Numkanisorn, 2002). In light of this, this paper seeks to answer the questions: (1) what major Buddhist principles might, did, or would help shape Corporate Social Responsibility in Thailand? (2) To what extent can these principles be applied to Corporate Social Responsibility in Thailand?

This study is based on “the religio-secular world” analytical framework. The framework pioneered by Martin. E. Marty (2003 as cited in Rees, 2011), assumes that the world is neither sacred nor secular, but a complex network of both. The secular and religious elements of society co-exist and fit into each other in order to

constitute a functional society. This model provides a relevant interpretive framework for CSR in a Thai-Buddhist context. This is because the Buddhist worldview assumes a world that is holistic, in which social, economic, political, and religious elements are embedded together into one single whole (Gie & Petta, 2007).

### **1. An Overview of Buddhism and Its Social Responsibility Principles**

This section responds to question: (1) what major Buddhist principles might, did, or would help shape Corporate Social Responsibility in Thailand? CSR from a Buddhist perspective is personal. It can be informed by the Buddhist way of alleviating suffering through meditation meant to strengthen personal capabilities to regulate desire (Parboteeah, Paik, & Cullen, 2009). It can help one gain self-control when tempted to engage in unfair business practices. The essence of Theravada Buddhism is to strongly adhere to the teachings of Buddha (Cadge & Sangdhanoo, 2005). One is required to strive to escape *samsara* (cycle of suffering) in order to enter *nirvana* (release). Karma teaches that people determine their destiny (Yamnil, McLean, & Singsuriya, 2008). Concern for morality is essential (Øvrelid, 2008). To practice tolerance as a way of life (Plamintr, 2011), and to regulate self in relation to work and nature constitute a path to happiness (Van-Daele, 2013). This consequentialist approach to life, work and relationships, builds in a person a belief system to do the right things in faith that the future depends on the present actions.

The Buddhist consciousness to the visible and invisible world and the belief that *Karma* emanates from the invisible world brings to one's sense of mindfulness that accountability is spiritual (Falk, 2010). Therefore, work ethics reflect visible and invisible realities (Ferguson, 2014). The Four Noble Truths: (1) All life is suffering; (2) suffering is caused by desire; (3) suffering can be ended; and (4) to end suffering, one has to *enter nirvana* (Rarick, 2015) reflects the ethical standard for work. To endure constraints is noble (Russell et al., 2009). Key to this is personal responsibility to seek the causes of suffering and ways to solve them (Yamnil et al., 2008).

The fundamental source of Buddhist values is the Eightfold path (Bodhi, 2013) which are core to Buddhist faith and can serve as the source of an ethic of CSR as follows :

1. *Samma ditthi* (right view) - Know suffering, its causes, and the way to end it

2. *Samma sankappa* (right intention)- Have right intentions, intentions for good will, not to harm others, and to renounce bad desires/inclinations which cause suffering

3. *Samma vaca* (right speech)- Abstain from falsehood, harsh speech, slander and idle chatter

4. *Samma kammanta* (right action)- Don't kill or destroy life, don't steal

5. *Samma ajiva* (right livelihood)- Give up wrong livelihood, earn your livelihood honestly from doing the right things.

6. *Samma vayama* (right effort)- Refrain and abandon defilement, develop and sustain wholesome states

7. *Samma sati* (right mindfulness)- Contemplation of the body, feelings and mind

8. *Samma Samadhi* (right concentration) - It is a lifelong process to learn to focus the mind and keep it from straying from the right path.

The foundation for a Buddhist ethic of CSR founded on Buddhist morality and spirituality can provide a multi-dimensional way Buddhist faith can be integrated in all aspects of life whether public or private. It can be used enrich behavior practices that are critical to fighting corruption for example integrity, honesty, intention to do good, the fear of engaging in destructive behavior, self-reflection, will to balance the use discretion. CSR is partly about addressing problems that bring harm to society. Inequality for instance leads to harm. Extreme poverty degrades human dignity. It creates a population that is vulnerable to exploitation, abuse, and can create the environment where petty or organized crime can flourish (Wong, 2007).

Otherwise, Dhamma principles are H.M. The King's principles of leadership. *Dhamma* or 'moral knowledge' means learning how to conduct one. These principles are defined as the virtues of a righteous ruler and are advocated by H.M. King Bhumibol. These principles can illuminate the Buddhist concept of business social responsibility because they inspire responsible decision making and action (Office of the Prime Minister, 2005). Since Thai people derive their life lessons, acknowledge, and frame

their behaviors in reference to this model; these principles have a trickle down impact on the Thai society and businesses.

There are ten *Dhamma* guiding principles listed below along with a brief interpretation. These principles provide a relational framework for social responsibility. Values and moral knowledge derived from these principles can be used as an ethical guide for private, business, or public life (Office of the Prime Minister, 2005).

1) *Dana* (giving): this refers to giving to those in need because they lack certain things. Giving is a form of merit making. It goes beyond giving in the temple and includes other forms of giving such as giving to others who are in need and giving to animals. It is a spiritual discipline embedded in the Buddhist sacred belief that self-sacrifice is virtue which is exercised for the sake of others who are either in need or whose lives are at risk.

2) *Sila* (self-conduct): this refers to belief that one should refrain from doing evil things. It encourages behaviors that promote good as opposed to bad practices. One should not consciously or with intent seek to engage in actions that are destructive to self or others. Self-conduct can be realized by attaining moral wisdom gained through training and disciplining the mind to reach the highest level of insight and intuition.

3) *Paricaga* (giving up): this means giving up something of lesser good for something of greater good. It entails the commitment to endure short term pains in order to archive the greater good for all. It is a sacred act to endure the present constrains in order to achieve sustainable success.

4) *Ajava* (straightness): this means to behave honestly towards friends, colleagues and others. It can be translated as acting with transparency or dealing honestly in relationships, business or otherwise. It can also mean acting genuinely for the welfare of others or for the sake of oneself and interconnectedness with others.

5) *Maddava* (gentleness): this means to speak and act gently towards others. It can also be translated as speaking or acting with care, humility, in the greater interest of others, with moral judgement and concern for others.

6) *Tapa* (perseverance): a leader should encourage what should be done and should not have any fear in doing that. It means concern for the right thing rather than one's selfish feelings.

7) *Akkodha* (non-anger): this means having a heart full of kindness based on good wishes. It can also refer to ability to resolve challenges with a sense of calm or peace. Mediation, a common practice in Buddhism is based on this wisdom. Everyday an individual with devotion to Buddhism seeks to achieve harmony and peace.

8) *Avihimsa* (not causing injury): this means not causing harm or trouble to others either directly or indirectly. The Buddhists tradition to avoid causing harm is related to the belief in the interconnectedness and interdependence of all things.

9) *Khanti* (endurance or patience): the capacity to endure hardship. It is to understand and accept that nothing is permanent hence it is human duty to endure difficulties.

10) *Avirodhana* (not going wrong): a ruler should not do what he knows is wrong.

## 2. Application of Buddhist Principles in CSR Practices in Thailand

This section responds to question: (2) To what extent can these principles be applied to Corporate Social Responsibility in Thailand? Studies show that Buddhist principles have not been utilized in Thailand. Some of the areas Buddhist principles have been applied in CSR include the following:

**Philanthropic principles** : Volunteering (Sheravanichkul, 2008) for example during disasters (Chaisinthop, 2014). Volunteering in this case means that one is doing good to others because these actions contribute to the moral order of the present and leads to future consequences. Volunteering as an act of benevolence is considered a form of data. It is understood as a virtue- a selfless gift from good people who are giving what is considered helpful to those in need (Suen, Cheung, & Mondejar, 2007). Intervention in matters public of interest is also an act of philanthropy in Buddhism (Englehart, 2008). During the time of crisis for instance, cases of Thai people providing voluntary assistance are quite common. Providing help to those in need is considered a spiritual exercise of self-responsibility. CSR begins with personal initiative on the side of the business leaders to believe that they are

connected to the environment in which they trade, not just for the sake of making profits, but because by being there and benefiting from that environment; they are an integral part of it. Finally, sponsorships are forms of expressing CSR in Thailand (Pimpa et al., 2014). Sponsorships are ways of giving back to society in a way that builds present and future relations and capacities to make the society a more productive place.

**Relational principles:** Moral obligation to do good (Falk, 2010) for example: protecting forests (Walter, 2007) ; keeping social networks ; pursuit for peace and mediation (Thangthong, 2012) ; sacrificing for the greater good (Kornfield, 2014) ; commitment to social goals ; ensuring customer satisfaction (Galbreath, 2010) ; preventing exploitative practices; (Soontornwong, 2006) and honest dealings in business (Daniels, 2010). Merit making that is entrenched in acts of righteousness like one planting the seed of hope and prosperity implies that the ethic of doing good in the present is a way of exercising mindfulness about the future. CSR has a future orientation especially if it is conducted with concern for sustainable development. The essence of the belief in the supernatural embedded in the concept of *karma* suggests that nature is a force for good and judgement. It contains invisible realities that are responsible for a system of reward and punishment. This system provides a sacred framework for accountability. Human beings, conscious of this sacred order act with expectations. They seek to fulfill their moral obligation indicative of social responsibility.

**Regulatory principles:** Tendencies to avoid CSR can be driven in part by one's desire not to endure the natural pain necessarily experienced when giving away something of value for the sake of the greater good. Profit making is not only an important experience for businesses, but rather is an experience in which people find happiness. Little profit or loss comes with sadness. People engage in business partly because they expect the outcomes of the business to make them happy. Business strategies and practices are often designed to maximize profits. When making huge profits become the sole determinant of a successful business and happy life, people tend to ignore other factors for example environmental concerns or workers' welfare. In this case, people would feel necessary to avoid pain, sometimes at all costs. Acts of business misconduct for example fraud; inflating



prices, exploitation, and non-compliance with regulations have been done in the past by business people who were seeking to avoid short-term pain that comes with things such as regulation or minimal profit as a result of competition or crisis. In this case, exercising moral judgment is essential in the daily practices in a business (Cassaniti, 2014). Buddhism places a lot of emphasis on human actions and behavior. Therefore, business from a Buddhist perspective is not only monetary but also human. It is not just money-centered but humanistic in essence. It ought to be done with a sense of concern for others, within and without the business. Unique to this is that Buddhism teaches that regulation is not just something that an external authority imposes on people, but what people should exercise for their own benefit and for the benefit of those they are interconnected too.

Avoiding confrontation is a Buddhist sacred instrument of keeping harmony, peace, and order in society (Gellner, 2001). Conflict is expensive. Deliberate confrontations can escalate into conflicts or can ruin relationships that provide the social fabric based on which business is supposed to thrive. CSR is a tool meant to build bridges between the society and a business entity. It is meant to encourage a condition of interdependence within which different stakeholders in a business environment, find opportunities in their relationships which they invest in in order to benefit. Tolerance can create this kind of business condition. The practice of Buddhism encourages the Buddhist to immerse self in the training of the mind, so that the individual can exercise consciousness when provoked, and can use intuition to enrich business relationships. Today, the business environment is characterized by different conflicts some of which necessitate the business community to go beyond marketing and public relations and address critical issues that create tension between the society and the business.

Some business operations have externalities that significantly affect society. Toxic substances from a mining field for instance can cause health risks to the adjacent community. A lot of business operations involve a constant process of making decisions that affect other people and entities in many different ways. Decisions on waste management can affect the relationship between the business and the community. Decisions about products can hurt consumers and alienate

them from the business. While in a business, these issues are an integral part of business life, the Buddhist ethic of seeking resolve can ease business tensions or stalemates (Patrick, 2012). CSR practices that are tailored towards resolve can enhance business relationships since they can help address the systemic gaps that exist between the business and other entities critical to the life of a business. CSR initiatives that seek to build infrastructure for instance can heal the systemic burden of high expenses suppliers endure when doing business with the company. This would in the long run increase access to raw materials as well as build stakeholder loyalty upon which a business can lean on in time of need. Seeking resolve from a Buddhist perspective means commitment to pursue mechanisms such as persuasion and dialogue in order to address issues of concern in relationships.

In the Northeast of Thailand for example, communities use relational harmony as a social force in community enterprises. In this case, community enterprise groups conduct trade-offs between material and relational well-being in order to keep a balance between reaching social and economic goals. This shows that the community's way of doing business entails not only value for financial efficiency but also relational well-being as interwoven components of the economy. Seeking relational harmony is a Buddhist attribute (Schaaf, 2010). To think of business beyond money and profit is the core of CSR. It enables the business entrepreneur to assign significant value to the business environment within which the business exists. It is to acknowledge that the business environment has a significant role in the life of the business. Therefore, efforts to strengthen the business should include efforts to contribute to strategic sectors of the environment which have bearing on the business.

Ability to endure challenges that threaten to collapse business requires flexibility. It takes the ability of the business leaders to recognize the dangers that their businesses face and adopt necessary changes to thwart or overcome such threats. One such example is the 2008 Hamburger crisis. During this period, business enterprises in Thailand, especially in the tourist sector adapted to changes quickly and were able to make higher profits at a time when they were expected to register little profit or losses. They also had higher levels of social capital. These enterprises for instance drew support from the family and the community which enabled them

to cut costs. Practices such as interdependence and support behaviors are rooted in the Buddhist culture of charity and kindness. Such behaviors indicate how indigenous resources drawn from the community can yield effective results in a business (Biggsa, Hall, & Stoeckl, 2012). CSR requires changes in the business operations, strategies, culture, and relationships. It can be more sustainable and effective if it resonates with the values such as flexibility embedded in people's daily practices and beliefs.

Accepting the responsibility on the side of the leader to do the right thing in order to enable an organization archive its intended goals despite challenges or pains is a virtue. This is indicative of an individual's values which provide the prerequisite internal qualities for well-being. A person of such qualities is able to act with a sense of selflessness. Such leader can act free from greed which is often a common drive for exploitation and lack of concern for others. Accepting responsibility to do the right thing is an act of self-sacrifice. It is a quality that is developed in the mind and through social relations. It can be shared through psychological conditions and social interactions within which human behavior is shaped. Ability to persevere can influence responsible decision making and resilience which are necessary for sustainable business practices (Phoenix, 2014). CSR is much stronger when driven by leaders and business practitioners who are willing to endure short term crisis, pains, and challenges in order to achieve long-term prosperity. CRS built on such principles is not mindful of immediate quick returns; but rather sustainable business practices, profits, and the sustainable impact the business has on development and society at large.

A business environment is an environment of conflict. It is so because businesses compete for opportunities, market, and resources sometimes in a business environment where such are limited. Allowance for mediation and deliberation is an important component of Buddhist culture. It is practiced both in private and public affairs, in social as well as economic functions. Individuals influenced by religious beliefs have a high sense of self control (Elliott, 2014). Allowance for mediation and deliberation is based on the belief that good is embedded a more harmonious relationship than in one characterized by conflict.

Mediation therefore is the search for what is good which can benefit all parties in contention.

The view that suffering is inherent in all human beings is critical to the Buddhist view of resilience. It helps individuals face critical challenges with endurance and compassionate care. Resilience during crisis or difficult times is cherished (Marsel, Schur, & Watzke, 2012). Honor is gained not just by becoming materially successful, but also by overcoming critical challenges and demonstrating resilience. Ability to face hardship and overcome is part of the human. It is encouraged in the Buddhist community and work ethics. This view is of value to CSR because CSR requires long term commitment despite competing priorities an organization faces from time to time.

The crisis of competition pressures businesses to strive for profit maximization rather than prioritizing corresponding social activities. As a result, some businesses engage in unhealthy practices such as overexploitation of resources, fraud, or inflating prices as a way to cut costs and increase income. The Buddhist concept of contentment means that one can be successful without necessarily engaging in unethical behaviors such as exploitation. Behaviors such as greed, corruption, and exploitation are sometimes driven by fear of uncertainties. When businesses lack information or capabilities to predict the business environment, or when they have access to information which other businesses don't have; they engage in exploitation as a means of accumulating wealth within the shortest time possible (Balthip, Piriyaakontorn, & Boddy, 2013). Healthy business practices are of critical importance to the sustainability of businesses and the economy at large. Good business practices for example ensuring consumer rights can enrich the value of products and services hence increase demand for such goods and services. Learning the art of contentment as a belief and value system driving business behaviors and practices can be a fundamental source of social capital for CSR.

Buddhists right from childhood are taught to be culturally sensitive and to cultivate responsive and sustainable living practices. These are principles applied at personal, family, school, and community levels (Chansomsaka & Vale, 2008). Being sensitive is an important aspect of Buddhist way of life, interaction and approach to

developing human character. It is a proactive measure to prevent foreseeable mistakes which can be avoided. It is meant to cultivate an active sense of right and wrong in private life and in public affairs. CSR requires high levels of sensitivity to the business environment.

**Profit oriented principles:** There are a few cases of companies practicing profit oriented principles such as buying products from local suppliers; contributing to building of community infrastructure; training local entrepreneurs with relevant skills. A study of Multinational Corporations in the mining industry shows that companies prioritize maintaining good relationships with the community as essential to their work. As a result, they develop their CSR strategy to partner with the community in ways that enable the companies to reduce their cost of doing business. They use a range of approaches to build relationships with the community for instance engaging government in dialogue with the community, conducting health impact assessments, buying goods and services from the local community, and running campaigns to promote local products (Pimpa et al., 2014). This approach to CSR is a typical example of the narrow way that CSR is designed particularly as a profit maximizing strategy. Even though this is a mining sector, the strategy does not include an initiative to tackle issues critical to environmental well-being. What is much exploited in this case is the community's value for relationships.

Another example of profit oriented principles is the provision of loans (Government Housing Bank, 2015). In this case, Government Housing Bank which is a financial institution provides financial support to the National Housing Authority and private housing developers in the form of housing finance, loan guarantees, and discounting housing related credits. The bank, to a large extent provides services to low income earners. In attempt to integrate financial services and social responsibilities, the bank provides loans for bicycles to upcountry students in need of cost effective transport. Most of the beneficiaries of this CSR initiative are students from up country who have limited or no access to affordable transport to school.

**Buddhist Principles: Unutilized Potential for CSR.** The application of Buddhist principles as indicted in the previous section is quite limited to isolated cases. These means that these principles have not been adequately entrenched in the CSR

practices. Thai business environment is exposed to global economic shocks (Buracom, 2011). Therefore, desire for maximizing profit is necessary. This raises ethical concerns whether people will conduct business ethically (Chang, 2003). Previous studies show that CSR in Thai business is narrowly focused on charity, volunteering, and sponsorship (Rajanakorn, 2012). Some of the examples of underutilized areas are:

**CSR within the organization** : protection of consumer rights (Walter, 2007); good governance; fair business operations; anti-corruption policy & practices; respect for human rights; employee relations; organizational safety; freedom of association; friendly work place environment (Pimpa et al., 2014) and transparency (Corporate Social Responsibility Asia (CSR ASIA), 2010).

**CSR outside the organization** : environmental management ; innovation and information sharing ; sharing annual or periodical sustainability report ; resource overuse or wastage (Numkanisorn, 2002) ; transparency (Corporate Social Responsibility Asia (CSR ASIA), 2010) ; and balancing between profits and social goals.

## Conclusion

The findings of the study indicate that while Buddhist oriented CSR is embedded in Buddhist socio-religious practices and spirituality; Buddhist values, are less utilized in CSR practices.

The Four Noble Truths emphasize the role human behavior, especially human desire as pivotal to understanding the causes suffering; as well as prescribing the solutions to suffering. The concept of *Karma* is indicative of a force for accountability, a force not rooted in policy but in the nature of existence. This consequentialist approach to understanding human activity provides the lens through which a value centered approach to CSR can be formulated. CSR mobilized around Buddhist principles uniquely puts human behavior, actions, and activities at the center of analyzing CSR. This is a shift from the western oriented view which tends to place non-human entities such as institutions at the center of analyzing CSR. In the wake of business driven by the principle of profit maximization, Buddhist principles for CSR add voices to this discourse by humanizing the theory and practice of CSR.

*Dhamma* principles of leadership of the H.M. The King provide a trickle down model of theory and practice of CSR. The principles emphasize, among other things, righteousness and virtue as main features of leadership and governance. They provide a perfect guide for decision-making upon which value oriented CSR practices can be anchored. Therefore, this study recommends that Buddhist values can provide resources for CSR in areas such: addressing inequality, good governance, accountability, transparency, respect for human rights, and corruption. Such values need to be explored and integrated in the efforts to realize CSR for sustainable development.

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