
Human Flourishing and Social Prosperity in Indian Thought: Revisiting the Relationship between Artha, Dharma, and Wealth Creation

¹Shivendra Singh, ² Dr. Uma Arya

Corresponding Author: **Shivendra Singh**

¹Assistant Professor, Economics Government Degree College Uffrainkhal, Pauri Garhwal, Uttarakhand

²Assistant Professor, Sociology Government Degree College Uffrainkhal, Pauri Garhwal, Uttarakhand

Abstract

The study discussed the concept of Dharma in Indian philosophy in the context of its role in wealth creation, human flourishing and social prosperity and its link with Artha. The research reveals that Indian philosophy is not against financial prosperity, it is recognizing material prosperity as a part of living, completing one's duty and serving the society. But wealth is not an ultimate goal. What makes anything valuable is the way you get it and how you use it to do good. The study emphasizes the fact that the ideas of Artha and Dharma are complementary to each other. Artha supplies the material basis to the life of the individual and of the community, while Dharma gives the moral basis to the economic activity. Indian thought has always pointed that the acquiring of wealth should be from moral sources and the use should be for the welfare of the society. Economics without ethics can lead to inequality, social conflict and moral decay; economics with ethics can bring justice, harmony and the welfare of mankind. The results also imply that human well-being is not only defined in terms of material prosperity. Indian philosophy, via the lens of the Puruṣārtha framework, gives a holistic understanding of growth that includes the material, moral, emotional and spiritual aspects of a human being's life. Likewise, social prosperity is not only about economic progress but about social cohesion, ethical behaviour, collective welfare and sustainable development. In the context of growing inequality, environmental problems and ethical problems in economic activity in the modern world, the Artha–Dharma paradigm is valuable as an alternative development paradigm. It grows a balance between making money and satisfying moral commitments, creating personal good and improving society. The study concludes that the wisdom of Indian thought is highly relevant to modern discussions on sustainable development, business ethics, public policy and human welfare and presents a complete model of affluent living based on economic power and moral purpose.

Keywords: Human Flourishing, Social Prosperity, Economic Growth, Indian Thought, Wealth Creation.

1.0 Introduction

In the modern world, a measure of wealth is usually the growth of GDP, level of income, accumulation of assets and performance of markets. Usually, economic development is accompanied with an increase in output, consumption, and living conditions. However, Indian philosophical beliefs have a broader sense of riches and success. Artha in this tradition is not an end in itself; it is a means for the sustenance of human existence and to help them achieve larger goals in the context of Dharma. Material wealth is acknowledged to be important but it is hoped that it would be one aspect of a balanced and fulfilling life and not the ultimate objective of life (Flood, 1996). What is real prosperity is becoming more and more relevant in our current culture. The globe has made enormous leaps in terms of economic progress but has concerns like income disparity, mental health disorders, social polarization, environmental degradation, etc. Many countries have enjoyed spectacular economic growth, yet nevertheless face issues such as income disparity, mental health issues, social polarization, environmental



deterioration, etc. A crucial question that arises here is: Is economic growth alone enough for human welfare and social development? But the same applies to India, whose economy is one of the fastest expanding in the world but is accompanied by a variety of social and developmental challenges (Potter, 1991).

Recent work on the happiness economy and human flourishing has challenged the concept that success can be defined just in terms of wealth or economic growth. Now additional topics like collective well-being, social peace, sustainable growth etc are being given importance. This outlook is akin to the Indian philosophy of the idea of “Artha” where riches is not merely acquired but is beneficial to the individual and society. In this view, the quality of development is as important as the rate of economic progress (Agrawal; Patil).

One of the main disparities between orthodox economic thought and Indian philosophy is how they regard wealth. A fundamental objective of the mainstream economics is to maximize wealth whereas Indian thinking sees financial prosperity in a more holistic context of ethics and spirituality. The pursuit of Artha is considered vital and legitimate but it must be pursued within this context of Dharma which emphasizes moral responsibility, good conduct and societal obligations. They understood, whether traditional Indian thinkers did or not, that a certain amount of economic security is needed in order for people to execute their responsibilities and reach the greater life goals (Koller, 2018, Rambachan).

The study analyzes the concepts of wealth and social success in Indian beliefs, and the relation between Artha, Dharma and human well being. Framework on which the discussion is based, with the four fundamental ends of human life being defined as Dharma, Artha, Kāma and Mokṣa (Lochtefeld, 2002). This approach can be helpful in understanding the relationship between economic activity and ethical values, social responsibility and human wellbeing (Koller, 2018).

While a lot has been written about Artha and Dharma, human well-being and ethical development in isolation, the interaction between Artha and Dharma has received comparatively less attention in understanding how it contributes to human flourishing and social prosperity simultaneously. This scenario is of great importance in the current setting when the economic growth has become a topic that is unrelated to ethics and collective welfare (Agrawal; Khatri & Gupta, 2022; Ranisha et al.).

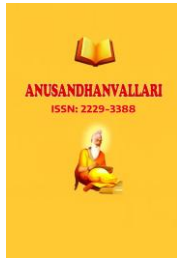
The study argues that the ability to produce riches and material success is not enough to support human well-being. Economic advancement is only good if it is founded on ethical behaviour and social responsibility. Earned riches should not only support an individual's achievement, but also contribute to the well-being of society. The study revisits the bond between Artha and Dharma to demonstrate the relevance of Indian thinking in the current debates on human flourishing, social prosperity and sustainable Development (Olivelle, 2014).

The rest of the paper explores the conceptual underpinnings of Artha and Dharma, and their relationship in Indian thinking, and their implications for human welfare and social progress. The paper also highlights the views presented in the classical Indian literature and their relevance in the present day and presents the concluding remarks.

2.0 Significance of the Study

The term of wealth has generally been taken to mean income, economic expansion and the accumulation of material resources. But the growing problems of inequality, social tensions, deterioration of the environment and human welfare have raised crucial questions: can economic development be the only source of real prosperity (Sen, 2009)? The present study is relevant in this regard due to its attempt to analyze other concept of wealth and growth in concept of artha and dharma of Indian philosophy.

The present study is helpful in comprehending the Indian philosophy that perceives money not only as tangible wealth but also as a source of individual welfare and social welfare. Indian thinking is different from many modern economic practices which emphasis largely upon the development of riches. It emphasizes upon the



economic actions within a greater moral framework. The study brings out that accomplishment of artha is viewed as necessary for human life but should always be undertaken with adequate concern for dharma or moral responsibility and fairness which also involves the feeling of societal obligations. (Ranganathan, 2007; Rambachan).

This study also makes a significant contribution to the understanding of human development through the significance of Puruṣārtha framework. The framework is concerned with integrating dharma, artha, kāma, and mokṣa and without confining oneself to material prosperity (Lochtefeld, 2002). This perspective is essential now because many civilizations have seen economic growth but still have social and ethical difficulties. The study also has a bearing on the understanding of current concerns like sustainable development, ethical business, corporate social responsibility and inclusive growth. Ancient Indian writings like Arthaśāstra and Bhagavad Gītā have good insights on how to acquire and use wealth in a way conducive to social welfare and community success (Kautilya, 1992; Narayan, 2019). The ideas discussed nevertheless are still relevant for policy makers, industry stakeholders and academics concerned to establish a balance between economic efficiency and social responsibility. The study also contributes to the continuing discussion on Indian Knowledge System (IKS) and its relevance in today's modern world. It indicates that the old views of the people of India on right and riches are not just historical but a practical vision for solving the challenges of the present period. The study is an attempt to explore the relationship between artha, dharma and social prosperity that helps to comprehend the growth beyond the economic criteria and includes the ethical dimension, human welfare and social harmony (Deshpande 1992; Sen 2009).

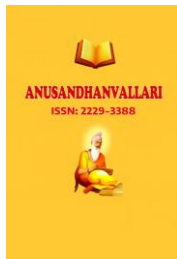
A major strength of this study is the integration of concepts from Artha, Dharma, wealth creation, human happiness and social prosperity in one analytical framework. Wealth creation (Patil), human welfare (Khatri & Gupta, 2022), workplace spirituality (Ranisha et al.), governance and sustainable growth of wealth have been researched from many perspectives on its ethical dimensions. But little has been done to study the relationship of Artha and Dharma and its effects on individual welfare and social wellbeing. The present work seeks to contribute to this field by examining the link between the two. It argues that generation of wealth is socially important if it is used with ethical values and for the benefit of the society. In that doing, the study contributes to a fuller understanding of development that incorporates the nexus between economic prosperity and human flourishing, social harmony and common good (Rambachan; Sen, 2009).

3.0 Objective of the Study

- To know about the Indian philosophical concept of Dharma and Artha and analyze the role of Dharma in the Purusha Artha.
- To understand the correlation between Artha, Dharma and Wealth Creation as explained in classical Indian philosophies.
- To discuss how the relationship between Artha and Dharma helps in human flourishing and prosperity of the society.
- To know how the Artha–Dharma concept can be applied to solve the current problems pertaining to ethical growth, social uplift and sustainable development.

4.0 Review of Literature

Patil emphasizes moral aspects of earning wealth and association with human welfare. The study argues that wealth should be valued not only for its economic benefits but also for its impact on social well-being and quality of life. The author believes that principles such as responsibility, justice and care for others should be upheld in terms of wealth growth. The results suggest that wealth can be employed for broader societal purposes and encourages communal well-being and human flourishing beyond mere prosperity.



Ranisha, Kumari and Dwivedi have given a framework of yogic philosophy for human development. The writers argue that self-realization is the highest good, which is more important than only material affluence and economic success. The study points out the difference between the possible well-being to be promoted by material resources and a higher type of well-being through self-development and Moksha. The results imply that material riches is important to take into account but it is not enough to guarantee human wellbeing. The authors also note that the pursuit of Artha without the guidance of Dharma might create psychological and social issues.

Pande and Kumar (2020) describe how Indian philosophical notions might be applied to address workplace leadership and governance difficulties. Research suggests that agency conflicts can lead to unethical actions and corporate scandals. The writers claim that alternate ways of governance in an organization can be achieved through Dharma, Karma and management of mind with the use of meditation. Dharma-based leadership puts a lot more focus on duty, ethics and social responsibility as opposed to simply maximising profit.

Khatri and Gupta (2022) examine the relationship between the construct of workplace spirituality and employee wellbeing. The study suggests that spirituality at business has a favorable effect on employee well-being and a positive influence to develop a positive organization. The authors show that organizations' value-based practices at work may reduce politics, raise employee trust, and promote job happiness. The findings also suggest that it helps to promote a calmer frame of mind and greater resilience.

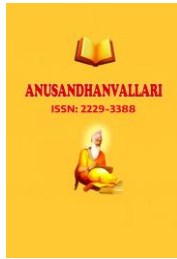
Agrawal et al. have studied the concept of happiness economy and argue that economic growth should not be focused exclusively on increase of the GDP and income. Other indicators of development considered, besides human well-being, are social welfare, sustainability and quality-of-life. Authors say that the economic policies should be focused at improving well-being and inclusive development. The results suggest that wealth is more important when it is for the benefit of both people and society. Hence, the study underlines the necessity to care about not just financial growth but social welfare and human flourishing through economic creation.

The Arthashastra (Kautilya, 1992) observed that wealth creation is necessary for the security of the state and the well-being of the people. There is a suggestion that economic activities should be carried out ethically and legally, with the purpose of producing wealth for the whole community. According to Kautilya wealth has a value but it is to be used for the purpose of social welfare and public welfare. This notion amalgamates good administration, societal prosperity and the concept of Artha.

Radhakrishnan (2008) thinks that Indian philosophy is the synthesis of material, moral and spiritual aims in Indian Philosophy. The author suggests that Dharma forms part of the pursuit of Artha. The material prosperity should be safeguarded in a proper and decent manner, and used in the service of society. The book argues that the path to true well-being lies in a balance of economic prosperity and moral ideals.

In Hindu Economics: A Humane Economics Gurumurthy (2012) states that economic progress should not be simply about profits and accumulation of wealth. In the words of the author, wealth production must be linked to social welfare and community development and sustainability. The book notes that Indian economic theory has acknowledged the value of wealth and social responsibility, highlighting the inherent connection between economic success and social welfare.

Rajendra, Radhakrishnan (2009) interprets the Bhagavad Gita to mean that people should perform their tasks in an ethical and responsible manner. The book assumes the importance of material prosperity; however, it also emphasizes that this wealth should be led by Dharma. Gita teaches that personal accomplishment and social service are interwoven and they are part of the human flourishing and society prosperity. The literature studied reveals that there are studies in many manners probing into the ideas of ethical wealth creation, human well-being, workplace spirituality, governance and happiness economy. However, not much has been done to investigate how the interaction between Artha and Dharma effects the development of wealth and how it also leads to human happiness and social wealth. Most research has focused on the economic or moral factors and



the link between these two is inadequately explored. Therefore, in view of this, this study aims at filling the vacuum by studying the interplay of artha, dharma and the development of wealth for individual well-being and for the welfare of the society.

5.0 Research Methodology

This is a qualitative study to explore the relationship between Artha, Dharma, wealth creation from it, human well-being and social prosperity in the context of Indian thinking. The study has been done in the descriptive and analytical manner because it deals with the philosophical notions and its connection to the contemporary issues surrounding growth and well being.

The analysis is based on secondary sources. Classical Indian scriptures including the Arthaśāstra, the Bhagavadgītā and the Upaniṣads have deliberated on the meaning of Artha and Dharma and its importance for the individual and societal life. These works are complemented by bits of contemporary literature, research papers and scholarly work related to human flourishing, happiness economy, ethical growth and societal well-being. The presence of both traditional and modern sources helps to integrate the old Indian ideals with the present debates on development and wealth. The study used textual, interpretive, and theme analysis as tools to analyze the data. The notions of Artha and Dharma have been explored through textual analysis from Indian philosophical point of view. Interpretative analysis is useful for understanding the relationship between wealth accumulation, ethical responsibility and human development. Meanwhile, the theme analysis was used to identify the common themes in the selection of literature such as ethical wealth creation, social responsibility, human happiness and social success.

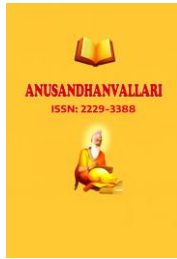
This study does not involve collection of primary data as it is not a hypothesis testing study based on surveys or statistical methodologies, but is basically a conceptual knowledge of the subject. The intent of this study is to draw upon the wisdom of classical texts and the latest in academic research to provide light on how the dynamic balance between Artha and Dharma might support ethical wealth creation, personal happiness and social prosperity in today's world.

6.0 Artha and Dharma: The Conceptual Foundations

Artha and Dharma are two of the most important concepts of Indian Philosophy. They are significant in describing the relationship between material prosperity and ethical principles. Many modern approaches tend to separate economic and moral issues, but Indian philosophy teaches us that economics and ethics are linked. Nevertheless, it is vital for the recognition of these two notions in the study of the link between creating riches, human flourishing and social prosperity.

The word Artha has been generally characterized as wealth or material prosperity, livelihood or economic welfare. But for the Indian idea, it has a far wider meaning than merely the amassing of money and assets. It covers the resources, competencies and economic security needed to sustain life and meet personal and social commitments (Ranganathan, 2007). Artha is one of the four Puruṣārthas and is considered a valid and necessary one for people to obtain the material resources required to support themselves, their families and their responsibilities in society (Lochtefeld, 2002; Rambachan). Hence, classical Indian thinkers recognised the indispensability of wealth and economic activities as integral to a stable and meaningful life (Koller, 2018).

On the other hand, Indian philosophy emphasizes that the pursuit of money should not be separated from moral questions. This is where Dharma is important. Dharma is a word with various meanings, including duty and religion, but also includes concepts of righteousness, moral responsibility, ethical conduct, and social order (Ranganathan, 2007; Rambachan). It teaches how to treat others, and how to carry out one's duties in society. Dharma is the norm in the context of Puruṣārtha and is considered the criterion for formulating other aims of life in Puruṣārtha (Rambachan).



This is the reason why Artha and Dharma are actually inseparable. Artha is the material basis of human life. Dharma is what is needed to earn the wealth and to use it in a responsible way and ethically. There is no negative connotation of making money in Indian philosophy. But it says that money should be obtained in moral method and social duty. Unethical ways of making money may create social and moral problems, whereas making money through Dharma will have a positive effect on the society, collective welfare and common good (Flood, 1996). Thus, the relationship between Artha and Dharma provides an important clue towards understanding the role of wealth production in making human existence flourish and contributing to the welfare of the society.

7.0 Artha, Dharma and Wealth Creation in Indian Thought

The Indians in the philosophy of the world have never despised or looked down upon the creation of wealth or thought it undesirable. But wealth is not the highest good of human life. Artha idea lays emphasis on the material wealth, economic security and resources for the upkeep of individual and societal life. Artha, the acquisition of material items, is one of the four Puruṣārthas, and is regarded a valid objective since human beings need material goods in order to sustain their lives, meet their commitments, and engage with society (Lochtefeld, 2002; Rambachan). Indian philosophies have incorporated economic operations within a broader moral framework of Dharma, unlike many modern economic systems that have primarily focused on the accumulation of riches.

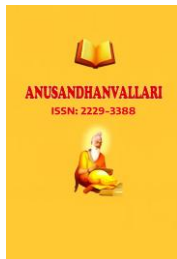
7.1 Wealth Building with Integrity

The Indian philosophies recognize the fact that economic activities are very vital for human life and social stability. They also emphasize the need to create riches in an ethical and socially responsible manner. Generally, making money through exploitation, dishonesty or unjust means is seen to be against the ideals of Dharma and harmful to society (Flood, 1996). Thus, the practice of Artha should be in consonance with principles like as truth, responsibility, justice and compassion for others. This idea extends the concept of wealth from material pleasure to its contribution to human flourishing and social welfare (Ranganathan, 2007; Rambachan).

7.2 The Relation between Artha and Dharma

Indian concepts have a close relationship between Artha and Dharma. Artha is the material element needed for human life, while dharma is the moral guidance that regulates economic actions. Classical Indian thinkers have recognized the importance of financial wealth but suggested that economic activity should be in accordance with moral duty and obligations of social service (Koller, 2018). The unethical pursuit of wealth may lead to the emergence of greed, difference and social strife. If the development of wealth is inspired by the spirit of Dharma, it can be for the benefit of the person, the nation and society. In this way, Indian thought presents a middle way where economic progress and social duty are braided together (Rambachan). Useful insights were supplied by the Arthashastra and Bhagavat Gita. Here some important insights were provided by the Arthashastra and Bhagavad Gita.

Some ancient Indian books have excellent ideas on wealth and ethics. Prabhavati Kautilya further underlines the need of riches to maintain social order, political stability and good government by Arthashastra. Prabhavati Kautilya has highlighted the importance of wealth in Arthashastra for sustaining social order, political stability and good administration. It also stresses the proper use of economic resources for the welfare of the people and for the common interest of the people (Kautilya, 1992; Thapar, 2001). The Bhagavad Gita emphasizes that one should execute one's activities with zeal and responsibility – not simply for self-interest – similarly. The text likewise encourages positive activity but also stresses ethical behaviour and self-control (Knight, 2011). Together these texts suggest that production of riches is meaningless unless it is based on Dharma and utilized for the public good. Thus, it is possible to understand the relation between economic success and human and social well.



8.0 Flourishing of Humans and Social Prosperity

The Indian philosophy understands human satisfaction in far more comprehensive terms than only material wealth or economic performance. A good and meaningful life is not just about riches, income or consumption. But the Indian intellectuals have mostly laid stress on an all-round growth of the material, moral, emotional and spiritual dimensions of human life. The material riches are significant because they help individuals to meet their needs and to perform their tasks; yet they are not seen as the ultimate purpose of human life (Bhattacharya, 2013).

Puruṣārtha is able to comprehend the idea of human flourishing. In this context there are four big objectives of life, dharma, artha, kāma and mokṣa. All these objectives are to help the development in a unique way. Artha is the basis of security and material nourishment while dharma, a moral code, is the guidance of human action. Kāma is related to emotional fulfilment and enjoyment of life, while mokṣa is the ultimate goal in life for self-realization and spiritual fulfilment (Gupta, 2017). Indian philosophy argues that human well-being is not possible with only material prosperity. It needs the coordination of these different facets of existence.

This idea of human flourishing is closely associated with this idea of social flourishing. Indian philosophy generally does not distinguish between the good of the individual and the good of society. People are viewed as part of a greater social and moral society and their behaviour impacts on others. This gives substance to the idea of prosperity when it is part of the larger benefit of the community. Panikkar (1994) thinks that a harmony of the society can be achieved if economic activity, ethical ideals and human desires are in balance. Social prosperity is not only economic progress, but also social peace, social justice, cooperation and mutual responsibility.

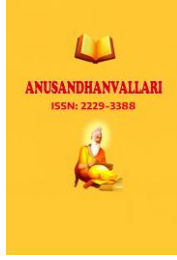
The other remarkable feature of Indian thought is its concern with socio-moral development. “Economic growth is not an end in itself but it should have some more meaningful purpose” (Deshpande, 1992). Rather, it should contribute to improve people’s character, ethics and social welfare. Economic growth and development are not real prosperity if they lead to social inequality, division and social deterioration. Hence, the Indian philosophical systems emphasize on the relationship between the economic activities and ethical responsibilities and wellbeing of the society.

Thus, in Indian thinking, human prosperity and human flourishing are one and the same. But money can be useful if it is used to sustain moral life, peace and wellbeing of the community. Thus, Indian philosophy provides a basis for development which is not only economic progress but also moral growth, social responsibility and better world for all.

9.0 Conclusion

The present study was conducted to find out the relationship between Artha and Dharma in Indian philosophy and also to analyze both in the context of wealth production, personal well being and social success. The discussion shows that worldly success is not in conflict with Indian thinking. Instead, it identifies wealth as one of the fundamental components of human life, where human people need economic resources to satisfy their needs, fulfill their responsibilities and contribute to society. Meanwhile, riches is not a major goal in life. Its importance lies in the acquisition and utilization with respect to the benefit of the individual and the society.

The study stresses the inter relation of the concepts Artha and Dharma. Artha, implies economic security and material support and Dharma, means that it leads the economic activity with ethical ideals and moral responsibilities. Indian philosophy in general prescribes that wealth should be earned by legitimate methods and spent for the good of society. Hence wealth counts only in relation to a moral life and a desire for the common good. The discussion also suggests that an idea of human happiness cannot be evaluated exclusively by economic success or material achievement. Indian thought gives us a bigger perspective of human development where material and moral, emotional and spiritual development walk together. Social prosperity, like economic



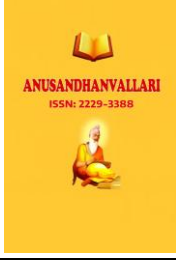
prosperity, is not only about economic progress, but also about social peace, justice, communal welfare and mutual responsibility. This means that the social well-being is highly correlated with the individual well-being.

The study also shows that the notion of Artha and Dharma are pertinent in the present world. Today's world is faced with many concerns such as injustice, environmental and ethical issues to mention but a few. Indian philosophy, in this context, presents a point of view to explain the relationship between economic progress and moral duty and societal well-being. This is an expression of an effort to promote a more holistic understanding of development beyond economic measurements alone. The study concludes that the relationship between Artha and Dharma provides useful perspectives on how the generation of wealth might contribute to human flourishing and social development. The Indian idea provides a unique viewpoint on the necessity to create wealth ethically, a notion that is pertinent to contemporary discourses on development, wellbeing and the common good.

Future research can also discuss these topics in other disciplines such as public policy, business ethics, corporate governance and sustainable development. Such studies can help in understanding and appreciating the importance of the traditional Indian notion in respect of present social and economic challenges.

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