



Understanding the Relationship of Spiritual Influence and Economic Well-Being in the Indian System: Some Evidences

Rekha Acharya ¹ and Shubha Gupta ^{2,*}

¹ Professor, School of Economics, Devi Ahilya Vishwavidyalaya, Indore, Madhya Pradesh, India.

² Research Scholar, Devi Ahilya Vishwavidyalaya, Indore, Madhya Pradesh, India.

International Journal of Science and Research Archive, 2025, 15(02), 028-035

Publication history: Received on 25 March 2025; revised on 30 April 2025; accepted on 02 May 2025

Article DOI: <https://doi.org/10.30574/ijrsra.2025.15.2.1267>

Abstract

This research paper delves into the relationship of spiritual influence on economic well-being in India, tracing its evolution since the ancient times and evaluating its contemporary relevance in the form of various reforms and initiatives undertaken by the government. It examines the complex and multifaceted nature of this relationship, focusing on the role of spiritual beliefs and practices in shaping economic behaviours and outcomes. It also assesses the contemporary relevance of integrating spirituality with economic practices, suggesting that a holistic approach can help people to achieve a satisfying life while promoting a more balanced, just and sustainable society. Drawing on historical examples, philosophical texts, and modern research, the paper elucidates the symbiotic relationship between spirituality and economics, highlighting how it can contribute towards sustainable economic practices and overall well-being. It concludes that a holistic approach to spiritual dimension can foster sustainable development and social harmony.

Keywords: Spirituality; Economic Well-Being; Self-Reliance; Community Participation; Sustainability.

1 Introduction

India's incredibly rich spiritual legacy and vibrant economy provides ample possibilities to gain insight into the connection between spirituality and economic well-being. The relationship between the two is intricate and multidimensional spanning fields, including sociology, psychology, economics, neuroscience, medical science, human resource management, education, social work and so on. Beyond cognitive and emotional intelligence, spirituality encompasses elements of assessing the meaning of life and the purpose and values attached to it and is thus regarded as the cornerstone of moral and meaningful living. Contrarily, economic well-being extends to assess and evaluate the stability and wellness of people's finances both individually and collectively. India's study of the interconnection between spirituality and economic well-being is ingrained in the cultural, social, and economic fabric of the civilization, where spirituality is not just a personal endeavour but a collective ideology that shaped many facets of life, including economics. With advancing economic development, though growth in quantitative terms has accelerated, development-highlighting measures have not improved at that same pace. The advantages of economic expansion have failed to adequately reach the grassroots level. Simultaneously, many issues surfaced in daily lives of people that weakened their morals and inner tranquility and in turn led to adverse effects on life quality. So, we need to go back to the basics where we need to incorporate the spiritual values and ideals along with the quest of economic expansion. In India, spirituality has long impacted economic behaviour, social conventions, and overall life satisfaction. Thus, exploring these two dimensions through comprehensive historical analysis of their relationship and its implications for contemporary India becomes evident.

* Corresponding author: Shubha Gupta

Objectives of the Study

- To understand the historical relationship between spirituality and economic well-being in India's context.
- To evaluate the contemporary relevance of spirituality into the economic system in post-independence period.

2 Methodology

This study has used content analysis approach to understand relationship between spirituality and economic well-being that helps people to achieve a satisfying life while promoting a more balanced, just and sustainable society. Based on secondary sources, the information for the study has been collected from a wide range of publications, including books, journals, newspapers, magazines, and online resources. For a comprehensive analysis, the whole historical time period has been bifurcated into three phases, namely The Ancient India – Bharteey Parampara in India's Golden Age, The Medieval India – New Dimensions, and The Modern India – Colonial Period of Destruction and Struggle for Economic Revival. Further analysis focus on the contemporary relevance of spirituality into the economic system in the post-independence period by citing various examples and facts using secondary data sources.

3 Spiritual Foundations and Economic Structures in India

In India, spirituality and economics has been intricately entwined to create a vibrant tapestry. Reflecting the complexity of the nation's history and cultural diversity, the relationship between the two has been a complicated and dynamic story. It highlights a comprehensive strategy in which economic activity is viewed as a component of a broader ethical framework rather than merely in terms of wealth maximization and self-interest. For a holistic analysis on how spiritual convictions and customs have influenced economic practices in various periods of Indian history, we split the entire historical framework into three phases, namely The Ancient India – Bharteey Parampara in India's Golden Age, The Medieval India – New Dimensions, and The Modern India – Colonial Period of Destruction and Struggle for Economic Revival.

3.1 The Ancient India – Bharteey Parampara in India's Golden Age

In ancient India, spiritual values and economic affairs were closely related. Beyond religious rites and customs, spirituality included a deep awareness of oneself, moral behaviour, and a peaceful coexistence with the universe. Key texts of the era, namely the Vedas, Upanishads, Ramayana and Mahabharata reflect this, outlining the four 'Purusharthas' (aims of human life): 'Dharma' (duty /righteousness), 'Artha' (wealth/prosperity), 'Kama' (desire), and 'Moksha' (liberation), that worked together to guide people towards a balanced and satisfying life. The Vedas and Upanishads, two of Hinduism's fundamental pieces of literature, strongly underline the value of Dharma and Artha. Rama's advice to Bharat on kingship, Krishna's advice to Arjun regarding battle as a duty, and Nachiketa's conversations with his father on charity and philanthropy, all demonstrated dharma or righteousness as a driving force behind action (Deodhar, 2022). These ancient Indian texts, which emphasize self-realization and the quest for liberation, offer principles for both spiritual development and economic success. This implied that, as long as it was pursued in accordance with moral and sustainable values, economic well-being was regarded as a valid and fundamental aspect of existence. The Varna system, which organized economic tasks while enshrining them in a spiritual framework, is one example of the social institutions and occupational divides that evolved during this time period. The "Manusmriti" highlighted the significance of moral behaviour in trade and business by enumerating numerous obligations of people at different phases of life, particularly their financial responsibilities. In a similar vein, Vishnu Sharma's Panchatantra, emphasized the value of money motive via his tales of wise conduct (Kalpalatha, 2020). Apart from teaching that one's responsibilities should be carried out selflessly and without consideration for outcome, the "Bhagavad Gita" also urged people to participate in economic pursuits for the benefit of society as a whole rather than just their own interests. In this sense, moral behaviour was associated with material achievement, implying that adherence to moral and spiritual guidelines was a prerequisite for financial success. The incorporation of spiritual concepts into economic governance and policy has been well demonstrated by the Mauryan Empire. Following Ashoka's conversion to Buddhism, a more moral approach to economics emerged as a result of Buddhist influence on the advancement of welfare policies. He pursued a highly activist fiscal policy despite his belief that only meditation could assist individuals to advance in ethical living (Pryor, 1991). Ashoka's edicts, often considered as a discourse on governance and ethics (Thapar, 2009), exemplified how deeply spiritual principles were incorporated into political and economic planning through their emphasis on morality, non-violence, and welfare initiatives. Charitable deeds and collective assistance were encouraged by his moral code, or Dhamma, which promoted social fairness and economic equity. Buddhist "Sanghas" were vital to economy since they upheld the moral standards while encouraging trade and agricultural growth. In keeping with a combination of economic realism and spiritual principles, the government of the time also funded public welfare initiatives. Cultivated by Hindu and Buddhist ideologies, the Gupta era, often referred to as India's Golden Age, saw a

blossoming and flourishing of the arts, sciences, and commerce. A classic work on statecraft and economics written during this period, Kautilya's Arthashastra, explained the means of sustainable acquisition of wealth. In addition to advocating for wealth creation in conjunction with moral and ethical governance, it provided thorough insights into economic administration of the time. Kautilya believed that everyone in the kingdom, from the king to the slave, had an equal role in generating wealth (Mallik et al., 2023). According to him, without dharma, there is no society (Sihag, 2005). By fusing spiritual knowledge with pragmatic economic strategies, he promoted welfare of the populace, sustainable resource management, and equitable taxation, stressing that state's prosperity hinged on moral behaviour of its leaders and citizens. As a custodian of public welfare, the state's responsibilities were highlighted as promoting economic well-being and upholding Dharma (Mallik et al., 2023). This illustrated the notion that a secure and flourishing economic environment is produced by spirituality expressed via moral leadership.

3.2 The Medieval India – New Dimensions

The relationship between spirituality and economics took on new dimensions throughout the medieval era when Islamic precepts were introduced. Islamic values placed a strong emphasis on fair commerce, generosity, fairness, and moral conduct in economic dealings. The well-known Mughal Empire witnessed the co-existence of both economic wealth and spiritual reverence. Among the most prominent Mughal monarchs, Akbar advocated for religious tolerance and backed a number of spiritual and commercial endeavours. Khwaja Moinuddin Chishti and other Sufi saints were instrumental in bridging the gap between spiritual and financial spheres. They promoted social harmony and financial assistance for the poor and underprivileged through their teachings, methods, beliefs and actions. The idea of Waqf made it easier to build hospitals, schools, and charity organizations while guaranteeing that spiritual principles were converted into real financial gains. This amalgamation of spirituality and economics helped create a more comprehensive view of wealth that acknowledged the connection between material and spiritual well-being. The Bhakti movement, which was marked by individual devotion and societal transformation, had a significant influence on India's spiritual and economic landscape. By highlighting dignity of work and significance of ethical living, as well as by advancing ideals of kindness, generosity, equality, and social service, it further enhanced the whole landscape and frequently challenged the strict caste-based economic imbalances. A quest for advancing a civilization founded on the principles of social, economic and spiritual equity was promoted by saints like Guru Nanak, Tulsidas, and Kabir, who questioned established hierarchies and encouraged economic inclusion. As a result, community-based economic affairs were promoted where cooperation, teamwork, assistance and solidarity among the members were valued. In order to ensure that no one in the community remained hungry, the Sikh tradition highlighted the combination of spiritual and economic well-being, especially through the institution of 'Langar' or community kitchen. Such traditions transformed the entire ethical frameworks and promoted a collective attitude toward wealth and responsibility in addition to directing individual behaviour in commerce.

3.3 The Modern India – Colonial Period of Destruction and Struggle for Economic Revival

Significant economic changes brought about by British Colonial Period in India, such as deindustrialization of traditional industries and implementation of exploitative economic policies, demonstrate how spiritual movements were impacted by economic realities and vice versa. Local farmers and artisans were left in poverty as a result of colonial administration's policies that exploited India's resources. In the wake of such circumstances, spiritual leaders arose to oppose these injustices. For instance, in order to promote indigenous products and self-sufficiency, the Swadeshi movement, which had its roots in national pride and spirituality, organized Indians to boycott British goods. Established by Raja Ram Mohan Roy, the Brahmo Samaj promoted education for economic empowerment while emphasizing social change and rationalism. By uplifting underprivileged groups and bringing spiritual principles into line with economic advancement, these movements sought to create a more just society. The growth of nationalist movements was also significantly influenced by spirituality as they were all undertaken with mass support of community in the quest of self-rule. For example, Mahatma Gandhi's advocacy of Khadi and his concept of Swaraj and Sarvodaya placed a strong emphasis on self-reliance, community strength and boost to local industries. In order to re-establish a connection with India's rich cultural and spiritual legacy, Rabindranath Tagore and Aurobindo Ghosh promoted Indian literature and art while reviving regional handicrafts. These spiritual leaders showed how spiritual and economic well-being are intertwined by fusing cultural pride with economic regeneration.

4 Contemporary Relevance of Spirituality into the Economic System in Post-Independence Period

In post-independence period, India began its journey on the path of economic revival from the worsening conditions brought on by the colonial rule. Following such development process, policymakers have occasionally explored ways to incorporate spiritual principles into economic policies. Overtime, spirituality has become more widely acknowledged in economy, business and organizational settings as a means of improving worker performance and well-being. It encourage virtues like integrity, kindness, compassion, and altruism, all of which support a great work culture. In

corporate sector, spirituality encourage moral business conduct that build trust and long-term sustainability. Additionally, spiritual values reinforce cooperation and solidarity among members of community. Individuals who pursue spirituality report more resilience, life satisfaction, and general well-being. The contemporary relevance of spirituality into the economic system can be assessed under the following points:

4.1 Atmanirbharta

Atmanirbharta is a vision for India that stands up for economic autonomy and a comprehensive strategy for growth that foster both individual and societal well-being. By supporting swadeshi, or use of local assets and abilities, it promotes self-reliance, ethical behaviour, and local production. It encourages collaboration and is reminiscent of historical cooperative systems that seek to maximize group power and provide economic progress to everybody. It became well-known during the independence movement since Mahatma Gandhi emphasized domestic manufacturing and self-sufficiency. Post-independence, policymakers came up with various initiatives to make India self-reliant. Key initiatives include:

Table 1 Initiatives to Make India Self-Reliant

Initiatives	Key Features	Contribution towards Atmanirbharta
First Five-Year Plan (1951-56)	Major focus on enhancing agricultural output along with development of small-scale industries.	Prepared the ground for early development of agriculture and basic infrastructure.
Second Five-Year Plan (1956-61)	Emphasis on heavy industries like iron and steel.	Development of industrial base in India decreased dependency on foreign industrial goods.
Green Revolution (1960s)	Usage of High-Yielding Variety seeds and fertilizers, for enhancing agricultural productivity and food security.	India attained food grain self-sufficiency, thereby reducing food imports.
Nationalization of Banks (1969 and 1980)	Promote credit facilities to priority sections and boost financial inclusion.	It encouraged the flow of finance to rural areas, agriculture, small-scale industries and basic domestic industries resulting in economic expansion.
New Economic Policy (1991)	Focus on Liberalisation, Privatisation and Globalisation (LPG) reforms.	By turning towards market-driven economy, India's self-reliant sectors became more competitive globally.
Make in India (2014), Pradhan Mantri Kaushal Vikas Yojana (2015), Stand-Up India (2016)	Focus on domestic production, skill enhancement, promotion of entrepreneurship and economic empowerment.	Emphasis on innovation, skills and entrepreneurship boosted employment opportunities and domestic production, making India as an international manufacturing hub.
Atmanirbhar Bharat Abhiyan (2020)	To boost self-reliance in Post-COVID economy, the government revealed an economic package worth ₹20 lakh crore (around 10% of India's GDP), highlighting five pillars: Economy, Infrastructure, System, Vibrant Demography and Demand. It included policies for labour reforms, agriculture, rural development, and MSMEs.	Strengthened domestic industries, particularly MSMEs (Micro, Small, and Medium Enterprises), and dropped dependency on foreign supply chains. Over 45 lakh MSMEs received Collateral-free Automatic Loans worth ₹3 lakh crore (PIB, 2020).

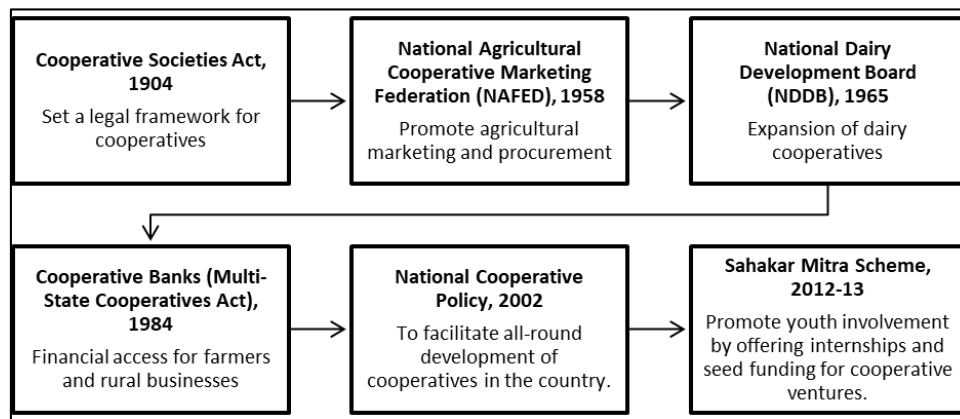
Source: Developed by Author

Atmanirbharta is more pertinent today in light of globalization because it presents an alternative narrative that values self-sufficiency and sustainability while also emphasizing material achievement and spiritual success. It entails increasing home production, boosting domestic industries, and lowering reliance on imports. Additionally, by emphasizing grassroot development and community involvement, it encourages local solutions to local issues. Moreover, as recently witnessed during COVID-19 pandemic, the idea of Atmanirbharta has made India a global leader

in vaccine manufacturing. By strengthening India's ability to produce vaccines domestically, Atmanirbhar Bharat initiative ensured both self-reliance in vaccine supply and the country's ability to support international initiatives. The largest vaccine manufacturer in the world, Serum Institute of India, produced more than 1 billion doses of Covishield vaccine throughout the pandemic. Bharat Biotech's locally produced vaccine, Covaxin, was another example. India's capacity of domestic production of vaccines enabled it to meet the galloping domestic demand and also supply vaccines to more than 100 nations. Self-sufficiency in technology is also crucial, as programs like Digital India improve digital infrastructure. Thus, India's future is envisioned holistically by Atmanirbharta, emphasizing technological, social, and economic independence. This strategy, by providing a spiritual touch for financial growth, creates a better balanced and cohesive society.

4.2 The Working of Cooperatives

In India, cooperatives are example of an economic organization that offers a mix of spirituality and economics to foster social harmony and economic stability. The idea of cooperatives in India has existed since ancient times and has developed over time to align spiritual aspects with economics. In 1904, the Cooperative Societies Act was passed, which marked the beginning of cooperative movement as a state policy. With around 8 lakh cooperative societies (out of 30 lakh worldwide) and more than 29 crore members, Indian cooperative movement is among the largest globally (NABARD, 2024). Mutual aid is at the heart of cooperative movement, which encourages community and shared responsibility. It empowers underprivileged groups in society and promotes a feeling of empowerment and belongingness. Cooperatives facilitate market access for farmers and small producers, boosting transparency and equity in commercial dealings. Additionally, they support sustainability by encouraging environmentally beneficial agricultural methods. Cooperatives give women the chance to take on leadership roles and achieve financial independence. With emphasis on values like collaboration, trust, and community involvement, education and capacity building are essential elements of prosperous cooperatives. India is home to around 27% of world's cooperatives, with over 20% of Indians involved in cooperative movement, compared to global average of 12% (NABARD, 2024). The development of cooperatives can be assessed through the figure below:



Source: Developed by Author

Figure 1 The Development of Cooperatives

In order to empower rural farmers and encourage self-reliance, Amul Dairy Cooperative was established in 1946 based on inspiration from Gandhian ideals. As one of the biggest dairy producers in India, presently Amul (Karthikeyan, 2024) unites millions of dairy farmers, guarantees fair prices, and fosters a sense of ownership, all of which have a substantial positive impact on rural economy. By encouraging freedom from economic dependence and mutual aid, Self-Employed Women's Association (SEWA) assists women working in unorganized sector having 2.9 million members in 18 states. In order to support cooperative marketing of agricultural products for the benefit of farmers, National Agricultural Cooperative Marketing Federation of India Ltd. (NAFED) was founded in 1958. In addition to encouraging sustainable agricultural methods, it assists farmers in selling produce at reasonable prices. With a turnover of ₹21,404.58 crore for FY 2022–2023, NAFED continues to be in a strong position of profitability having growth in membership from 978 to 994, and the share capital from 41.02 crore to 43.07 crore in FY 2022-23 (NAFED, 2023). According to estimates in terms of turnover/GDP per capita, 15 of the 300 biggest cooperatives worldwide are based in India (NABARD, 2024). This way India can pave the way for a more just and sustainable future founded on principles of harmony and shared prosperity by adopting the cooperative model, which is based on moral behaviour and collective accountability.

4.3 Social Entrepreneurship

In order to address social challenges and promote economic development, social entrepreneurship in India is a revolutionary game-changing strategy that skilfully combines spiritual values with business methods. Numerous examples can be seen positively impacting the lives of millions of people. Barefoot College, pioneered by Bunker Roy in 1972, which trains rural women to become solar engineers has impacted more than 10 million people through different Barefoot Initiatives. SELCO India, initiated in 1995 by Harish Hande, which offers low-cost solar energy solutions to underprivileged communities has impacted 1.5 million people. Goonj, introduced in 1999 by Anshu Gupta, recycles urban waste into products that are useful for rural communities. Arogya Finance began with a focus on healthcare and offering reasonable financing for medical costs, bringing business processes into line with the spiritual principle of ahimsa (non-violence). By facilitating microloans and financial assistance for entrepreneurship, healthcare, and education, the crowdfunding platform, Milaap promotes a culture of generosity and group solidarity. These initiatives are not only tackling urgent societal concerns but also promoting a sustainable, compassionate, and empowered society.

4.4 Institutional Financing to Under-Served Sections

Institutional financing is essential for advancing social justice and economic prosperity, especially for India's underprivileged populations. Financial services that are in line with spiritual values such as social equity, compassion, and community assistance can empower underserved groups and promote sustainable growth. Following the spiritual concept of dharma (righteousness), Regional Rural Banks (RRBs) and National Bank for Agriculture and Rural Development (NABARD) were set up in late 1970s and early 1980s to offer lending and development assistance to rural communities. Up till FY2024, NABARD had sanctioned a total of ₹8.2 lakh crore in infrastructure funding, with ₹6.2 lakh crore in disbursements (NABARD, 2024). The Self-Help Groups (SHGs), which promote savings and offer microcredit, and the Micro Units Development and Refinance Agency (MUDRA), established in 2015, which assists micro and small businesses are examples of further programs. As on March 29, 2024, around 47.7 crore loans has been sanctioned under MUDRA scheme (Ministry of Finance, 2024). By granting access to banking services, Pradhan Mantri Jan Dhan Yojana (PMJDY) of 2014, has opened 52.6 crore bank accounts (Ministry of Finance, 2024) advancing the notion that everyone should have access to financial services. The Bangladesh-based, Grameen Bank and SKS Microfinance offer microloans to low-income people in an effort to combat financial exclusion and promote social mobility and economic autonomy. According to Economic Survey 2023-24, the number of adults having an account in a formal financial institution increased from 35% in 2011 to 77% in 2021 (Ministry of Finance, 2024). These institutional financing mechanisms are good examples to demonstrate the possibility of fusing spiritual principles with business tactics by encouraging financial inclusion and lending support to entrepreneurial endeavours.

4.5 Promotion of Sustainable Development

India's sustainable development plan, which is based on spiritual ideals, blends social justice, environmental conservation, and economic progress. Adopted in 2015, the Sustainable Development Goals (SDGs) of the United Nations are an international endeavour to advance sustainable development and well-being. They include objectives pertaining to social justice, equality, health, and education, all of which are consistent with the more general concepts of spiritual well-being. India's major projects include National Mission for Sustainable Agriculture (NMSA), Pradhan Mantri Ujjwala Yojana, Swachh Bharat Abhiyan, Atal Mission for Rejuvenation and Urban Transformation (AMRUT), and Solar Mission (DEA, 2024). While NMSA encourages organic farming practices and minimizes the use of toxic and hazardous chemicals, Pradhan Mantri Ujjwala Yojana gives rural households access to clean cooking fuel. Since 2016, 10 crore LPG connections has been provided under PM Ujjwala Yojana (DEA, 2024). Promoting cleanliness and collective participation, Swachh Bharat Abhiyan is centred on sanitation and hygiene. Up till Jan 2024, 11 crore toilets & 2.3 lakh community toilet complexes has been constructed under Swachh Bharat Mission (Grameen) (DEA, 2024). By concentrating on trash management, water delivery, and green spaces, AMRUT enhances urban infrastructure and lifestyle. In keeping with environmental preservation, Jawaharlal Nehru National Solar Mission encourages solar energy and lessens reliance on fossil fuels. India's installed solar energy capacity has been enhanced by more than 25 times, from 2.63 GW in March 2014 to 72.3 GW in Nov 2023 (DEA, 2024). This way by cultivating empathy, accountability, and communal involvement, India can embrace its spiritual tradition while successfully managing contemporary development.

4.6 Focus on Happiness as a Measure of Good Living

Happiness as a gauge of quality of life has become popular throughout the world, including India. This method integrates spiritual ideas with economic methods to produce a holistic approach to development, prioritizing well-being over economic gain. In order to demonstrate that real progress extends beyond GDP growth and takes into account people's quality of life, the Indian government plans to launch the Happiness Index in collaboration with several states. This index measure citizens' well-being based on number of factors, such as life satisfaction, social relationships, and mental

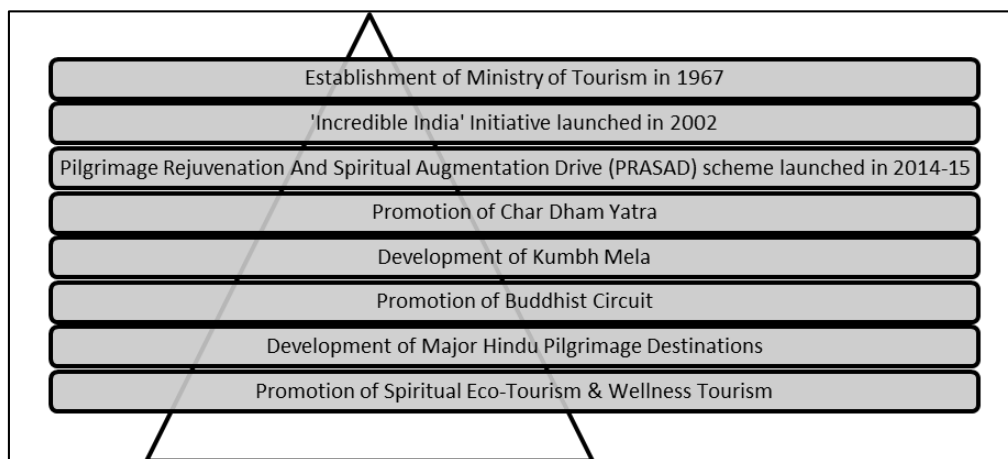
health. The Happiness Curriculum, which is being used in Delhi government schools, is a notable illustration where students are equipped with life-skills like empathy, mindfulness, and emotional resilience, thereby promoting a shift away from memorization and rote learning towards holistic development and to build a generation that values emotional intelligence in addition to academic achievement. India's low ranking of 126 out of 143 nations in 2024 World Happiness Report (Frontline News Desk, 2024) indicates that it has to prioritize well-being over mere economic progress and combine economic and spiritual ideas to produce a more comprehensive strategy.

4.7 Promotion of Natural Medical Practices

Spiritual precepts that support balance, harmony with nature, and overall well-being are the foundation of India's support of natural medicinal methods like Ayurveda, Siddha, and Unani medicine. Through the creation of Ministry of AYUSH, which encourages incorporation of these techniques into the country's healthcare system, the Indian government has acknowledged the potential of traditional medicine. Presently, Ayurveda has been recognized as system of Traditional Medicine by over 30 countries, whereas, Ayush and Herbal products or medicines has been exported to over 150 nations (Ministry of Ayush, 2024). Yoga, a major component of natural medicine regimen, has important economic ramifications in addition to fostering mental, spiritual, and bodily well-being. With its emphasis on natural treatment, naturopathy highlights the body's inherent capacity for self-healing, which is consistent with the spiritual idea of prana (life force). According to estimates, the number of Ayush beneficiaries in government hospitals and dispensaries has grown from 2.5 crore in FY2017-18 to 5.4 crore in FY2021-22, whereas the number of beneficiaries under Ayushman Arogya Mandir (Ayush) has increased substantially from 1.5 crore in 2021 to 8.4 crore in 2022 and 8.9 crore in 2023 (Ministry of Ayush, 2024). India is one of the world's leading producers of medicinal herbs and programs such as National Medicinal Plants Board encourage sustainable gathering and production of medicinal plants. In addition, Self-Help Groups (SHGs) have been incorporating natural medicine into their business plans and around 53,023 MSMEs are working in Ayush (Ministry of Ayush, 2024), highlighting the spiritual importance of community empowerment. These activities are spiritually enlightening and commercially feasible. In addition to protecting cultural legacy, these approaches offer long-term answers to contemporary problems like environmental deterioration and health issues. By valuing these traditional practices, India can strengthen its economic independence while staying true to its spiritual foundations.

4.8 Spiritual Tourism

A vital industry in India that links the nation's spiritual traditions, cultural legacy, and economic growth is spiritual tourism. It draws tourists from both domestic and foreign locations who look to preserve cultural identity, promote sustainable development, and deepen their spirituality. The various initiatives undertaken for promoting spiritual tourism includes:



Source: Developed by Author

Figure 2 Initiatives for Promoting Spiritual Tourism

5 Conclusion

As human societies have changed over centuries in a variety of historical eras and cultural situations, so too has the relationship between spirituality and economic prosperity. Gaining insight into this historical background can support a comprehensive and long-term strategy for economic growth. Integrating spiritual principles into economic practices

leads to ethical, sustainable, and inclusive systems. Educational institutions can promote spirituality and its application to economic well-being, fostering a balanced and sustainable society. This all-encompassing strategy can make our world more sustainable, fair and satisfying for everyone.

Compliance with ethical standards

Disclosure of conflict of interest

No conflict of interest to be disclosed.

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