

# NEEDO-EDUCATION OF NEEDONOMICS: A PATHWAY TO SUSTAINABILITY AND RESILIENCE IN A CHANGING WORLD



## BIO

### Professor Madan Mohan Goel

is superannuated Professor of Kurukshetra University. He is former Vice-Chancellor, Starex University, Gurugram, Jagannath University Jaipur, RGNI-YD (GOI), Pro Vice-Chancellor VKSU Ara, Dean of Colleges & Social Sciences, Chairman, Dept. of Economics & Dept. of Journalism KUK He was the first ICCR Chair Professor in South Korea. Presently he is Adjunct Professor at Institute of Advanced Sciences Dartmouth, USA. He is honoured with the London Organisation of Skill Development (LOSD) Excellence Award 2023, Professor J.K. Mehta Academic Excellence Award 2023, Rashtrapita Rashtriya Samman 2023 for propounding Needonomics and Gurukul Gyanjyoti Award (2024). His area of research is Economics of HRD

### Professor Madan Mohan Goel

Former Vice-Chancellor: Starex University

**Theme of the Article:** Needonomics

**Research Objectives:** This article explores the principles of Needonomics and the critical role of Needonomics education in fostering sustainability and resilience.

& Indian Economy. He has 524 publications and guided 25 PhD and 25 MPhil Scholars.

## Abstract

In an era marked by rapid environmental, economic, and social changes, the traditional paradigms of economics and education are increasingly being challenged. Needonomics (economics of needs) based on the logo of LIC of India “Yogakshemam Vahamyaham” meaning “Your welfare is our responsibility” taken from Gita verse 9.22, with its emphasis on needs over greed emerges as a viable alternative. Needonomics is an emerging field focused on aligning economic activities with essential human needs and ecological sustainability, offers a promising alternative. To understand needonomics in totality for individuals as consumers, producers, traders & distrib-

utors with responsibility, accountability & morality (RAM) is our goal. Needonomics fits into the larger narrative of sustainable development ensuring inter-generation equity through needo-consumption, needo-saving, needo-investment; needo-export & needo-growth by adopting spiritually guided materialism (SGM) strategy. This article explores the principles of Needonomics and the critical role of Needonomics education in fostering sustainability and resilience. By integrating Needonomics into educational curricula, individuals and communities can develop a deeper understanding of sustainable practices, resource management, and adaptive strategies, paving the way for a more resilient and sustainable future. We must convert monkey mind (misuse of AI) to monk mind (use of SI) for the sustainability and resilience in a changing world. This article aims to provide a comprehensive understanding of Needo-

nomics and its educational implications, highlighting the significance of this innovative approach in fostering a sustainable and resilient world. This article aims to provide a comprehensive understanding of Needonomics and its educational implications, highlighting the significance of this innovative approach in fostering a sustainable and resilient world.

**Keywords:** Needonomics, Greedonomics, Street SMART stakeholders

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## 1. Introduction

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The world is undergoing unprecedented transformations driven by technological advancements, environmental degradation, and socio-economic shifts. Traditional economic models, often centered on unlimited growth and consumption, are proving inadequate in addressing the complex challenges of our time. Needonomics (economics of needs) based on the logo of LIC of India “Yogakshemam Vahamyaham” meaning “Your welfare is our responsibility” taken from Gita verse 9.22, with its emphasis on needs over greed emerges as a viable alternative ensuring ecological balance. Needonomics is an emerging field focused on aligning economic activities with essential human needs and ecological sustainability,

offers a promising alternative. To understand needonomics in totality for individuals as consumers, producers, traders & distributors with responsibility, accountability & morality (RAM) is our goal. This article delves into the importance of Needonomics education as a catalyst for sustainability and resilience in an ever-changing world. By integrating Needonomics into educational curricula, we can develop a deeper understanding of sustainable practices for paving the way for a resilient future. The ABC of Needonomics with accuracy, brevity, and clarity must be understood, analyzed, interpreted, and adopted to address economic and non-economic problems in the global economy by the stakeholders.

### 1.1 Essence of Needonomics

Needonomics, derived from the words “need” and “economics,” emphasizes the importance of focusing on genuine human needs rather than endless wants and desires. It advocates for a balanced approach to economic activities, ensuring that they do not exceed ecological limits while fulfilling basic human requirements. This paradigm shift encourages a move away from overconsumption and towards sustainable living practices that promote long-term well-being. Needonomics, a philosophy

rooted in addressing human needs rather than greed, offers a promising solution.

### 1.2 Understanding Greedonomics

Greedonomics (economics of greed) is the economic paradigm that prioritizes personal gain, material wealth, and profit maximization above all else. It thrives on the belief that insatiable desires can and should be fulfilled, often at the expense of others and the environment. This mindset has been the driving force behind many of the evils we see today.

- Ego and Anger: In a greed-driven society, ego is often inflated as individuals and organizations seek to assert dominance and superiority. This inflamed ego leads to anger, both at the individual level and within communities, as people compete ruthlessly for resources and recognition.

- Terrorism and Corruption: Greedonomics creates a fertile ground for terrorism and corruption, as individuals and groups resort to extreme measures to satisfy their unquenchable thirst for power and wealth. Corruption, in particular, becomes endemic when public institutions and leaders prioritize personal enrichment over the common good.

- Inequalities and Discrimination: The

relentless pursuit of wealth in Greedonomics exacerbates inequalities, as resources are concentrated in the hands of a few. This economic imbalance fosters discrimination, as marginalized groups are systematically denied access to opportunities and resources.

• **Discontent and Deprivation:** The constant push for more, driven by greed, leads to widespread discontent. People feel deprived, not because they lack what they need, but because they are conditioned to desire more than they have. This sense of deprivation fuels a cycle of consumerism and waste, further deepening societal ills.

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## 2. Role of Needonomics Education

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Education is a powerful tool for driving societal change. Integrating Needonomics into educational systems can equip individuals with the knowledge and skills needed to navigate the complexities of sustainability and resilience. Key components of Needonomics education include:

**Understanding Sustainability:** Teaching students about the interconnectedness of economic activities, human needs, and environmental health.

**Resource Management:** Educating individuals on

the efficient and equitable use of resources to ensure their availability for future generations.

**Critical Thinking:** Fostering the ability to analyze and question traditional economic models and practices.

**Adaptive Strategies:** Preparing communities to adapt to changing environmental and socio-economic conditions through innovative solutions.

We must convert monkey mind (misuse of AI) to monk mind (use of SI) for the sustainability and resilience in a changing world.

### 2.2 Implementing Needonomics in Educational Curricula

To effectively integrate Needonomics into education, curricula should be designed to include:

**Interdisciplinary Approaches:** Combining insights from economics, environmental science, sociology, and ethics to provide a holistic understanding of sustainability.

**Practical Applications:** Encouraging hands-on learning experiences, such as community projects and simulations, to demonstrate the real-world impact of Needonomics principles.

**Collaboration and Dialogue:** Promoting collaborative learning environments

where students can engage in discussions and debates on sustainable practices and policies.

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## 3. Case Studies and Success Stories

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Highlighting successful implementations of Needonomics can serve as powerful examples for students and educators. Case studies of communities or organizations that have adopted Needonomics principles and achieved notable improvements in sustainability and resilience can inspire and motivate further adoption.

The concept of Needonomics, as proposed by Professor Madan Mohan Goel, emphasizes the idea of meeting needs rather than wants, promoting a sustainable, need-based economy over a consumption-driven one. While the specific term “Needonomics” may not be widely adopted as a formal policy framework by countries, several nations have embraced principles aligned with Needonomics, focusing on sustainability, well-being, and need-based development. There are some examples of countries that have adopted similar principles:

### 3.1. Bhutan: Gross National Happiness (GNH)

Approach: Bhutan's Gross

National Happiness (GNH) framework is a unique approach that prioritizes the well-being of citizens over material wealth. The GNH focuses on sustainable development, cultural values, environmental conservation, and good governance.

Alignment with Needonomics: The GNH emphasizes meeting the essential needs of citizens while maintaining harmony with nature and cultural heritage, resonating with the principles of Needonomics.

### **3.2. New Zealand: Wellbeing Budget**

Approach: In 2019, New Zealand introduced its first Wellbeing Budget, which prioritizes well-being and sustainability over traditional economic growth. The budget focuses on improving mental health, reducing child poverty, and addressing environmental challenges.

Alignment with Needonomics: New Zealand's Wellbeing Budget aligns with Needonomics by addressing fundamental needs and promoting a balanced, need-based approach to economic development.

### **3.3. Costa Rica: Environmental Sustainability and Social Equity**

Approach: Costa Rica is renowned for its commitment to environmental sustainability and social equity. The country has invested in renewable energy, forest conservation, and universal healthcare, prioritizing the well-being of its citizens and the environment.

Alignment with Needonomics: Costa Rica's emphasis on meeting the basic needs of its population while protecting natural resources is in line with the principles of Needonomics.

### **3.4. Scandinavia: Social Welfare Models**

Approach: Scandinavian countries like Denmark, Sweden, and Norway have developed robust social welfare models that provide universal healthcare, education, and social security. These countries focus on reducing inequality and ensuring that all citizens' basic needs are met.

Alignment with Needonomics: The Scandinavian model aligns with Needonomics by ensuring that economic policies are designed to meet the essential needs of the population rather than encouraging excessive consumption.

### **3.5. Japan: Minimalism and Cultural Values**

Approach: In Japan, there is a cultural emphasis on minimalism, influenced by

traditional values such as wabi-sabi (finding beauty in imperfection) and mottainai (avoiding waste). The country promotes a lifestyle that values simplicity, mindfulness, and sustainability.

Alignment with Needonomics: Japan's minimalist approach and cultural values promote a need-based lifestyle, aligning with the principles of Needonomics by encouraging people to focus on what is truly necessary.

### **3.6. India: Gandhian Economics**

Approach: Mahatma Gandhi's economic philosophy emphasized self-reliance, sustainability, and the fulfillment of basic needs. Gandhi advocated for a simple lifestyle and the decentralization of economic activities, which aligns with the principles of Needonomics.

Alignment with Needonomics: Gandhian economics, which promotes meeting essential needs and avoiding unnecessary consumption, is closely related to the concept of Needonomics.

These case studies illustrate that while countries may not explicitly use the term "Needonomics," several have adopted policies and frameworks that align with its principles. These approaches focus on sustainability, well-being, and meeting the



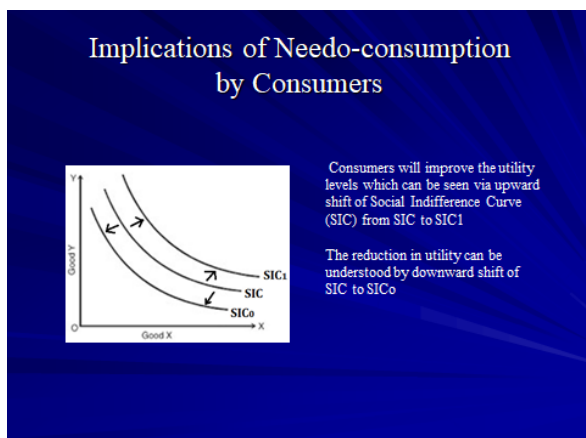
fundamental needs of the population, reflecting the core ideas of Needonomics.

#### 4. Needo-consumption for Sustainable Living

Needonomics emphasizes mindful consumption, which involves being aware of the impact of our consumption choices on the environment, society, and our own well-being. By consuming only what is a necessary and sufficient, consumer can contribute to sustainable living practices. This includes reducing waste, opting for eco-friendly products, and supporting businesses that prioritize ethical and sustainable practices.

The implications of Needo-consumption by consumers can easily be understood through the

Figure 4.1 below:



The figure reveals that the consumers can move upward

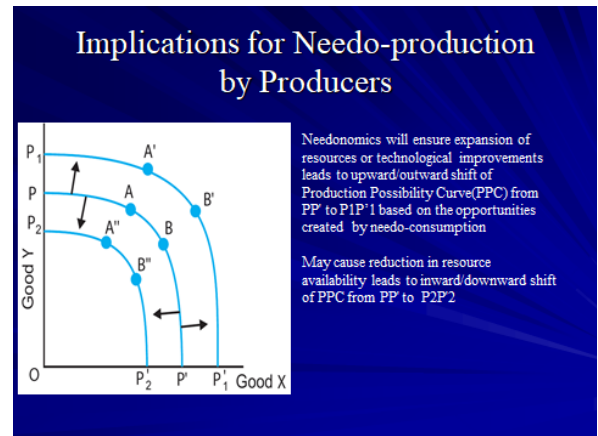
and downward as per the need by them. The consumers will go up for more consumption and the consumers with overconsumption must reduce their level of consumption under needo-consumption as mindful consumption.

#### 5. Needo-production

The producers must grasp the intricacies of needo-consumption and tailor their strategies accordingly. To enhance growth in the economy, we must enhance production by the producers who intern have to grasp the needo-consumption as mindful consumption based on the Law of Diminishing Marginal Utility( DMU).

It is relevant to understand the shift in the production possibility curve based on needo-consumption requiring a comprehensive approach that acknowledges the interplay between economic, social, and environmental factors.

The implications of needonomics for needo-production by the producers of all shades and creed can be understood by the Production Possibility



Curves given in Fig.5.1 below:

The figure explains the production possibility curves (PCCs) upward and downward based on the needo-consumption as mindful consumption. The efforts can be made to enhance total productive capacity in the economy with concrete plan of action replacing lip service for the stakeholders.

#### 6. Needo-distribution

Distributing factors of production according to their contribution to the production process promotes economic efficiency, fairness, productivity, innovation, resource optimization, and stability. By ensuring that resources are allocated to their most productive uses and rewarding contributions accordingly, economies can achieve sustainable growth and prosperity.

The implications of needon-

omics for needo-distribution to reduce income inequalities can be understood by the Lorenz Curve given in Fig 6.1 below:

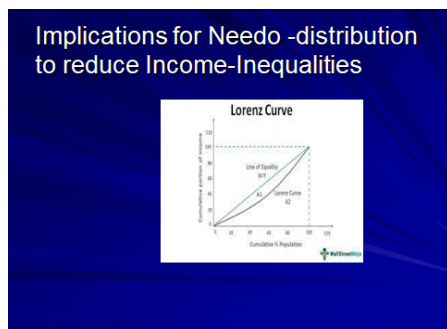


Fig 6.1

The figure explains the income inequalities through the gap between Lorenz Curve and line of equal distribution. The efforts can be made to reduce inequalities of all kinds including income, education and gender inequalities with concrete plan of action replacing lip service for the stakeholders.

## 7. Needo-trade and exports

To understand and adopt needonomics, the traders and exporters must use Edgeworth Box Diagram as under:

We can understand the optimum distribution of the given quantities of  $x$  and  $y$  between  $A$  and  $B$ , we superimpose indifference map of  $B$  over that of  $A$  to get a box like structure shown in Fig 7.1.

Edgeworth box, named after F.Y. Edgeworth, is a powerful

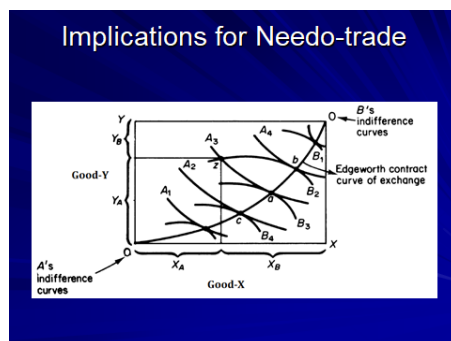


Fig 7.1

tool of economic analysis used for representing various distributions of resources. In its elementary form it was presented by Edgeworth in 1881, improved upon by Pareto and Bowley. The modern version is referred to as Edgeworth-Bowley box. This tool is used in general equilibrium analysis and also is an indicator of Pareto optimal distribution of resources, showing the level of social welfare. Here the explanation is in terms of a simple case of exchange of given quantities of the two commodities,  $X$  and  $Y$  between two individuals as traders and exporters,  $A$  and  $B$ . The analysis can be extended to two groups and two countries too. Any point of the Edgeworth box shows a certain distribution of the two commodities between the two individuals. The indifference curves of  $A$  and  $B$  are of opposite curvature and thus are tangential to each other. The locus of these points of tangency is Edgeworth contract curve, shown as  $OA$   $OB$  in the figure above. Any point on the contract curve shows the equality of marginal

rate of substitution between the two commodities for the two individuals (if it is not true for certain distribution then the indifference curves tangency does not occur, as can be seen in certain cases).

The traders and exporters must adopt NAW (need to be created, **affordability** be ensured and pricing be **worth** of the product) approach of marketing with optimism of needo-consumption and avoid injustice with inequalities in consumption levels as needo-lifestyle be understood and adopted.

## 8- Embracing Vedic Wisdom: Transforming Governance and Work Culture for Holistic Development

In today's complex world, traditional governance systems face numerous challenges that require innovative solutions. Drawing inspiration from ancient Vedic principles and the teachings of the Gita and Anu-Gita with timeless insights which can serve as a panacea for modern governance. By advocating for a shift from a holiday culture to a holy-day culture, promoting digital fasting, and emphasizing the importance of decentralization, we can create a more effective and enlightened work culture. Additionally, adopting the SIMPLE model of human resource development—Spiritual Quotient (SQ) development, Intuition development, Mental level

development, Love oneself attitude development, and Emotional Quotient (EQ) development—can help us realize our full potential in leadership and governance.

### 8.1 Key Points of Transformation of Governance

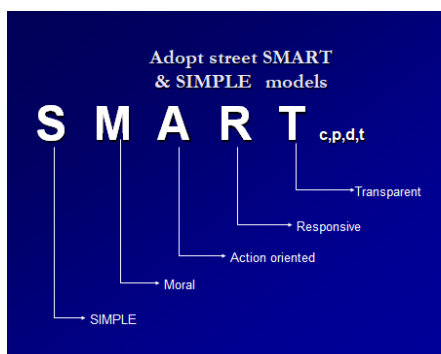
From Holiday Culture to Holy-Day Culture: To cultivate a work culture rooted in mindfulness and productivity, there is a need to transform the prevalent holiday culture into a holy-day culture. This shift involves incorporating practices such as fasting, including digital fasting once a week, to foster mental clarity and focus.

Empowerment through Decentralization: Decentralization is crucial for empowerment and enlightenment. By distributing authority and decision-making power, we can encourage greater innovation, responsiveness, and accountability at all levels of governance.

Excellence through Giving Our Best: To inspire and motivate others, we must strive to give better than the best in our endeavors. This approach fosters a cooperative rather than competitive environment, where collective success is prioritized.

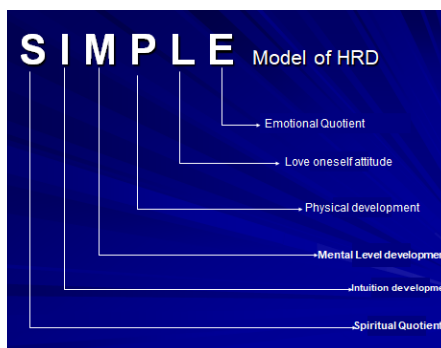
### 8.2 Street SMART model

To script a new narrative of needo-governance, we must adopt the street SMART (SIMPLE, Moral, Action-oriented, Responsive, and Transparent) model as in Fig 8.1 below.



### 8.3 SIMPLE Model of Human Resource Development (HRD)

The SIMPLE model of HRD, as developed by the writer in the book 'Economics of Human Resource Development in India' (2011), consists of six key activities that contribute to holistic human development as in Fig 8.2 below:



Spiritual Quotient (SQ) Development: Cultivating spiritual awareness and growth

to enhance overall well-being.

Intuition Development: Encouraging intuitive thinking and decision-making for innovative solutions.

Mental Level Development: Fostering intellectual growth and mental resilience.

Love Oneself Attitude Development: Promoting self-love and self-care as foundations for personal and professional success.

Emotional Quotient (EQ) Development: Enhancing emotional intelligence to improve interpersonal relationships and leadership effectiveness.

Synergy for Holistic Development

The synergy of these six aspects of HRD encapsulated in the SIMPLE model is essential for realizing our full potential. By integrating these elements, individuals and organizations can achieve holistic development, leading to more effective leadership and governance.

## 9. Challenges and Opportunities

While the transition to Needonomics presents numerous benefits, it also poses significant challenges. Resistance from entrenched interests, the complexity

of overhauling existing economic systems, and the need for global cooperation are substantial hurdles. However, the potential rewards—sustainable development, reduced inequality, and enhanced well-being—make it a compelling model for the changing world.

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## 10. Conclusion

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In a world facing multifaceted challenges, Needonomics based on Gita verse 9.22 offers a transformative approach to achieving sustainability and resilience. By embedding Needonomics principles into educational systems, we can cultivate a generation equipped to address the pressing issues of our time. Education, as the foundation of societal change, has the potential to drive the widespread adoption of sustainable practices, ensuring a resilient and thriving future for all. We must convert monkey mind (misuse of AI) to monk mind (use of SI) for the sustainability and resilience in a changing world. We need to become street SMART (simple, moral, action-oriented, responsive, and transparent) as consumers, producers, distributors, and traders along with needonomics in the present economic scenario of materialism and consumerism as mandated by the Needonomics School

of Thought.

\*Professor Madan Mohan Goel, three-times Vice-Chancellor known as Propounder Needonomics School of Thought superannuated Professor of Economics from Kurukshetra University, Kurukshetra (India). He is honored by London Organization of Skill Development (LOSD) with LOSD Excellence Award 2023 for excellence in Needonomics in London. He is member of the Review Board of the GRJ of LOSD.

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