**Basavanna Philosophy and its Alignment with Green Finance: A Philosophical Exploration**

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**ABSTRACT:**

This paper explores the compatibility between Basavanna's 12th-century philosophy and the principles of Green Finance, an emerging approach that integrates environmental sustainability with financial decision-making. Basavanna, a revered figure in the Lingayat sect, promoted social equality, ethical conduct, and a holistic perspective on life. This philosophical exploration investigates how these principles align with the goals and practices of Green Finance. The analysis begins by examining Basavanna's emphasis on social justice and equality. Contribute to the well-being of communities, fostering a socially inclusive and ecologically responsible financial system. Basavanna's call for ethical conduct is linked to the principles of Green Finance, emphasizing the need for financial decisions that prioritize ecological responsibility. The paper suggests that financial decisions should consider the long-term environmental impact, encouraging a more balanced and environmentally conscious approach to wealth creation. The principle of service to humanity is connected with Green Finance through the promotion of responsible investing and corporate social responsibility. The paper argues that financial institutions and businesses can contribute to societal well-being by integrating environmental and social considerations into their financial strategies, aligning with Basavanna's vision of selfless service.

This paper highlights the potential synergy between Basavanna's philosophy and Green Finance, proposing that a philosophical foundation grounded in social justice, ethical conduct, and environmental responsibility can guide individuals and organizations towards a more sustainable and eco-conscious financial paradigm. This alignment not only reflects a commitment to ecological well-being but also integrates ethical considerations into financial decision-making, contributing to a harmonious coexistence between economic activities and the environment.

**Keywords: Basavanna, Philosophy, Management, Green Finance.**

1. **INTRODUCTION**

Basavanna, also known as Basava or Basaveshwara, was a 12th-century philosopher and social reformer who played a pivotal role in shaping the Lingayat sect in Karnataka, India. His teachings emphasized social justice, equality, and ethical conduct, forming the foundation of what is now referred to as Basavanna Philosophy. In contemporary times, as the world grapples with environmental challenges and the need for sustainable development, there is a growing interest in aligning philosophical principles with emerging financial paradigms like Green Finance. This paper explores the alignment between Basavanna's timeless philosophy and the principles of Green Finance, delving into how his teachings can provide a philosophical underpinning for sustainable financial practices.

Basavanna's philosophy is deeply rooted in principles of social equality, ethical conduct, detachment from materialism, and service to humanity. This exploration seeks to draw connections between these principles and the goals of Green Finance, examining how the integration of ethical and environmentally conscious financial practices can contribute to a more harmonious and sustainable world.

The following sections will delve into specific aspects of Basavanna's philosophy and their potential alignment with Green Finance. By understanding and applying these principles, we aim to explore how individuals and organizations can contribute to a financial landscape that not only prioritizes economic growth but also addresses pressing environmental challenges, reflecting a holistic approach to well-being and prosperity.

1. **REVIEW OF LITERATURE:**

Things were even worse when Basavanna came along than when Buddha was born. Society was held together by casteism and was hurt by the spread of blind faith and prejudice. The vast majority of people didn't know much, and cruel practices like "untouchability" were making society less stable. In a time of great need, Basava took up the virasaiva faith and used it to spread his message of a religion for all people (Dr.H.Thipperudraswamy, 2012).

In a religious sense, Dr. Thipperudraswamy has made a subtle comparison between parts of Virasaivism and Buddhism thought. In this way, he says that every faith should have a philosophical base that is made up of five main areas of study: logic, aesthetics, ethics, politics, and metaphysics.

Ramjan Darga writes in his paper "Jaativyavastege Savalaada Sharanaru" about how the Sharana people in the 12th century lived and interacted with others. Sharanas took a liberal view, and they didn't have any caste-based or other kinds of social inequality. They all worked hard to reach the goals of sharana philosophy by building an inclusive society where everyone has the same social and economic status based on the amazing principles of Kayaka and Dasoha (Darga, 2013).

J.P. Schouten talks about four parts of the Lingayat Movement's advanced social teaching. The most important thing about all of his three main points is that he completely rejects race differences. His second point is about the respect for work in the Lingayat movement. There is no hierarchy of jobs, and none of them are seen as dirty. Third, Schoten talks about how women are praised in Lingayatism. Last but not least, learning and education are emphasized for everyone, not just the upper groups (J.P. Schouten, 1995).

Dr.K.M. Munshi, the founder of the Bharatiya Vidya Bhavan and a political and religious leader, said, "Sri Basaveshvara, the great saint, poet, and philosopher of Karnatak, occupies a very prominent place among the mystics and religious reformers of Bharata (India)." He was born during a time when politics were unstable and there were rifts between people of different religions and social classes. He taught the message of love and brotherhood for all people, good behavior, and devotion to God. He also spread the idea that everyone should have the same rights.

The Veershaiva Philosophy of Kayaka and Dasoha is reaffirmed, reflected, resonated, and reverberated by compassion (Dr. S. Munavalli, 2007). Overall, Dr. Munavalli explains the important terms used in the Veerashaiva religion and tries to explain ideas that are religiously important.

Shivamurthy Shivacharya Swamiji says that other "important dimension in the humanitarian aspects of Shivasharana" is the spiritual equality or freedom of women. Basaveshwara and other Shivasharanas have worked hard to create a society where men and women are treated equally in spiritual and religious matters.

Women being discriminated against or exploited because of their gender goes against the very idea of rationalism that the Shivasharanas believe in. The religious movement of Basaveshwar and other Shivasharanas in Kalyan against discrimination based on caste, religion, or sex drew people from all over the country, including women. In the Veerashaiva philosophy, which Basaveshwar was a leader, men and women are only different on a physical level. In terms of their spiritual effects, they are the same. In 1985, Shivamurthy

Geetha and Palekar say that Anubhava Mantapa was a democratic structure where both men and women could share their ideas and take part in talks. Their Vachanas, which are literary songs, showed what they thought. The things they said showed that women are just as good as guys, if not better. So, Shivasharanas' ideas and beliefs about freeing women are very much worth praising, and these kinds of ideas are still useful today (Nagesh & Palekar, 2012).

Basaveshwara talked about things like "social equality," which includes equality based on race and class, equality in the workplace, equality based on religion, equality based on sex, and more. These things help bring about social change. Basaveshwara's "Kayaka" idea says that work duties must be carried out honestly (Jadhav, 2014).

Justice P.B. Gajendragadakar, who used to be the Chief Justice of the Supreme Court of India, says that Basava should be proud to be in this group of great rebels and heroes. His writings focus on the work of Basaveshwara from a socio-religious point of view and support the idea that the religion that Basava taught was mainly a social religion. Chief Justice P.B. Gajendragadkar wrote in 1967 that Basava's creed is a constant revolution against the power of priesthood, against dogmatism, against temple cults, against caste and class privileges, and against all kinds of social inequality.

In his essay "Revolution of Mystics: Social Aspects of Veerashaivism," Dr. Johan Petes Shouten talks about the social aspects of Virasaivism. He talks about how the Virasaiva movement began, what religious beliefs and traditions were important in Virasaiva culture, and how these aspects were evaluated. So, Shouten supports all of the cult's practices and says that the heritage of Basava and his peers is clearly a living tradition that can still inspire a community after eight hundred years. He points out that the strength of that practice and its appeal even today come from the way it combines sincere spirituality with social awareness. Mr. Shouten is excited to learn about the compassionate view toward all living things, equality between men and women, brave efforts to free people from the grips of castes and creeds, and how religion became a way of life that he has studied. At the same time, he feels sorry for the current situation, even among Basavanna followers. The author is sure that the religion that Basavanna created was the true religion of all people (Shouten, 2003).

In his graduate dissertation, "Contribution of Basaveshwar to Indian Jurisprudence," Dr. J.S. Patil wrote about some of the ideas that Basaveshwara believed were important, such as equality, fairness, work, untouchability, women's freedom, and socialism. The researcher tried to find similarities and differences between the writings of Basaveshwara and those of other famous social leaders and thinkers. This study has shed more light on how important and useful Basaveshwara's teachings are in many fields and at different times (Dr.J.S.Patil, 1996).

Reading about Basava philosophy in literature has been a multidimensional learning experience that has led to discussions in the areas of society, religion and spirituality, ethics, economics, science, and literature. It was learned in the study that Basava Philosophy is a thing that happens everywhere and can be used at any time. As a result, the researcher has seen that the research on how Basava Philosophy applies to Business Management and Human Resources Management is limited. As a result, the researcher is now looking into how Basava Philosophy applies to modern management tasks.

1. **OBJECTIVES OF THE STUDY**

To Understand Basavanna's Philosophy

To learn on relevance of key concepts of Basava Philosophy to Management Functions

To learn on relevance of key concepts of Basava Philosophy to Green Financial Management.

1. **BASAVANNA'S PHILOSOPHY**

**Equality Path for all Living Creatures**

Basava was the greatest of great person of 12th century and had provided very good equality path to the human kind. Basava never thought for himself or his family members he thought of all human beings, he struggled for equality between male/female equality between different castes. Basava was born in Brahmin family which is well dominant at 12th century, and no need to worry for the wealth as well as his father Madrasa is the chief of the village Bagewadi. But Basava left the home he sacrificed everything for the purpose of equality. At the tender child age he left his home for gender equality and he left the home to build a society of equality between male and female.

In 12th century if anyone encounters any new person first question asked is who is he? What is your caste what is your Gotra etc… and if he does not belongs to their caste or Gotra then people are keeping away from him, not only that based on the caste there is no entrance to the home, public places, groceries shops, Temples, palaces etc… and even into the cities. (Shudras are living outside of the city)

In such days Basavanna said.

ಇವನಾರವ, ಇವನಾರವ, ಇವನಾರವ ನೆಂದೆನಿಸದಿರಯ್ಯಾ,

ಇವ ನಮ್ಮವ, ಇವ ನಮ್ಮವ, ಇವ ನಮ್ಮವ ನೆಂದೆನಿಸಯ್ಯಾ

ಕೂಡಲ ಸಂಗಮದೇವ ನಿಮ್ಮ ಮಹಾ ಮನೆಯ ಮಗನೆಂದೆನಿಸಯ್ಯಾ.

Do not say “who is he”, “who is he”, and “who is he”?

Say that he is ours, he is ours, and he is ours,

Say that he is the son of Thy own house, O Kudalasangamadeva.

Do not say who is he? Who is he? Need to treat all human beings as sons & daughters of GOD’s home (world) (Mahamane); we need to welcome them just like our brothers & sisters since we all are children of GOD.

Basava started equality from there and continued throughout his life time. He preached & practiced the equality. He hugged all the down trodden people like cobbler, potter, goldsmith, waiver, farmers, harlots etc… which are from different castes.

1. **BASAVANNA'S PHILOSOPHY TO MANAGEMENT FUNCTIONS**

Basaveshwara (also known as Basavanna) was a 12th-century philosopher, statesman, and poet in the Lingayat tradition. While his Vachanas primarily focus on spiritual and social themes, certain principles from his teachings can be related to various functions of management.

Let's explore how some of the fundamental management functions align with Basaveshwara's philosophy:

**Planning:** Basaveshwara's emphasis on vision and values can be connected to the planning function of management. Leaders can draw inspiration from Basaveshwara's visionary thinking to set clear goals and plan strategies that align with ethical principles and societal well-being.

**Organizing:** Basaveshwara's establishment of the Anubhava Mantapa, a socio-religious institution, showcases organizational skills. In a management context, organizing involves structuring tasks, allocating resources, and creating systems. Basaveshwara's ability to organize a platform for philosophical discussions reflects organizational acumen.

**Leading:** Basaveshwara's leadership qualities, including his commitment to social equality and service, can be related to the leading function of management. Leaders can draw inspiration from Basaveshwara's servant leadership style, prioritizing the well-being of their teams and communities.

**Controlling:** Basaveshwara's emphasis on ethical living and detachment from material desires aligns with the controlling function of management. Organizations can establish control mechanisms that ensure adherence to ethical standards, promoting transparency, and preventing deviation from the organization's values.

**Coordination:** The Anubhava Mantapa, led by Basaveshwara, served as a platform for coordination among diverse individuals, including saints, philosophers, and common people. In a management context, coordination involves aligning efforts toward common goals. Basaveshwara's ability to bring together people from different backgrounds exemplifies effective coordination.

**Decision-Making:** Basaveshwara's principled decision to leave the king's court due to disagreements aligns with the decision-making function of management. Leaders can learn from Basaveshwara's commitment to his values and the courage to make decisions that align with ethical principles.

**Communication:** Basaveshwara's Vachanas, written in simple yet powerful language, emphasize effective communication. In management, communication is crucial for conveying the organization's vision, values, and expectations. Leaders can adopt a clear and inclusive communication style inspired by Basaveshwara.

**Human Resource Management:** Basaveshwara's focus on social equality and inclusion can be related to human resource management. Organizations can draw inspiration from his teachings to foster a culture of diversity, equality, and employee well-being.

While Basaveshwara's teachings were not explicitly directed towards modern management practices, his principles of ethical living, inclusive leadership, and commitment to social welfare can provide valuable insights for contemporary managers. Leaders can adapt these principles to create organizations that prioritize ethics, inclusivity, and a broader societal impact.

1. **BASAVANNA'S PHILOSOPHY TO GREEN FINANCE**

Basaveshwara's Vachanas, which primarily focus on spiritual, social, and ethical themes, were not explicitly written with the concept of green finances or environmental sustainability in mind, given the context of the 12th century. However, we can draw some abstract connections and interpretive parallels that may resonate with the principles of green finance and environmental sustainability:

**Respect for Nature:** Basaveshwara's teachings emphasize the interconnectedness of all living beings. Green finance promotes investments and financial decisions that consider the impact on ecosystems and biodiversity.

**Stewardship of Resources:** Basaveshwara's emphasis on ethical living and detachment from material desires can be related to responsible stewardship of resources. Green finance encourages sustainable resource management, where financial decisions prioritize the responsible use of natural resources and minimize negative environmental impacts.

**Social and Environmental Responsibility:** Basaveshwara's teachings on social equality and service can be extended to the principles of social and environmental responsibility in green finance. Organizations practicing green finance consider their impact on communities and ecosystems, aiming for positive social and environmental outcomes alongside financial success.

**Balancing Prosperity with Sustainability:** Basaveshwara's holistic approach encourages a balance between financial prosperity and overall well-being. Similarly, green finance seeks to balance economic growth with environmental sustainability. Investments and financial decisions are made with a long-term perspective that considers both financial and ecological well-being.

**Transparent and Ethical Financial Practices:** Basaveshwara's emphasis on truthfulness and transparency can be applied to green finance. Transparent financial practices are essential for green finance initiatives, ensuring that organizations and investors adhere to ethical and environmentally responsible standards.

**Sustainable Investing:** Basaveshwara's commitment to social welfare can be aligned with the concept of sustainable investing in green finance. Investors following green finance principles consider environmental, social, and governance (ESG) factors when making investment decisions, aiming to support sustainable and socially responsible projects.

**Thoughtful Financial Planning:** Basaveshwara's emphasis on contemplation and thoughtful living can be related to thoughtful financial planning in the context of green finance. Organizations and financial institutions engaging in green finance should carefully plan their investments, considering the environmental impact and long-term sustainability of projects.

While these connections are interpretative and abstract, they highlight the importance of incorporating ethical, transparent, and environmentally responsible principles into financial practices. Green finance aims to align financial decisions with sustainable and environmentally friendly initiatives, and the principles of Basaveshwara's teachings can provide philosophical insights that resonate with these goals.

1. **BASAVANNA'S PHILOSOPHY WITH GREEN FINANCE SUSTAINABLE DEVELOPMENTS**

Basaveshwara's Vachanas were composed in a historical and cultural context that predates modern concepts like green finance and sustainable development, certain themes from his teachings can be abstractly related to these principles. The interpretations are reflective and subjective, but they can provide insights into how the philosophical ideas of Basaveshwara might resonate with the ideals of green finance and sustainable development:

**Harmony with Nature:** Basaveshwara's teachings emphasize the interconnectedness of all living beings. This interconnectedness can be paralleled with the principles of sustainable development, which seek harmony between human activities and the natural environment. Green finance promotes investments that respect and protect the ecosystem.

**Social Equality and Inclusivity:** Basaveshwara advocated for social equality. In the context of sustainable development, this aligns with the goal of ensuring that the benefits of development are inclusive and reach all segments of society. Green finance can contribute to projects that promote social equity and community well-being.

**Balancing Prosperity with Sustainability:** Basaveshwara's holistic approach encourages a balance between financial prosperity and overall well-being. Sustainable development, similarly, seeks a balance between economic growth and environmental and social well-being. Green finance supports investments that are economically viable and environmentally sustainable.

**Service-Oriented Leadership:** Basaveshwara's teachings on service can be related to the service-oriented leadership required for sustainable development. Leaders in green finance and sustainable development aim to serve not only the financial interests of their organizations but also the broader interests of society and the environment.

**Community Engagement and Empowerment:** Basaveshwara actively engaged with the community through the Anubhava Mantapa. In the context of sustainable development, community engagement and empowerment are essential. Green finance can support initiatives that involve local communities and empower them in the decision-making processes.

**Transparent and Ethical Financial Practices:** Basaveshwara's emphasis on truthfulness and transparency can be related to the principles of ethical financial practices in green finance. Transparency is crucial in sustainable development initiatives, ensuring that financial decisions align with ethical and environmentally responsible standards.

**Thoughtful Planning for Long-Term Impact:** Basaveshwara's emphasis on contemplation and thoughtful living can be linked to thoughtful planning in sustainable development and green finance. These practices involve careful consideration of the long-term impact of decisions on the environment, society, and the economy.

It's important to recognize the historical and cultural context of Basaveshwara's teachings while drawing inspiration from the timeless principles that promote ethical living, social justice, and a holistic approach to well-being.

1. **BASAVANNA'S PHILOSOPHY CAMPARE TO GREEN FINANCED**

Basavanna's Vachanas primarily focus on spiritual, ethical teachings and certain principles associated with environmentally sustainable practices. Here are Vachanas with interpretive connections to the concept of green finance:

* "Don’t be proud if you gain. Don’t be sorry if you lose. In both gain and loss, remain steadfast. Such steadiness is verily non-attachment."

Encourages a balanced and non-exploitative approach to financial gains, suggesting a mindset that aligns with the principles of sustainable and responsible financial practices.

* "What is the use of a body if it is not devoted to the service of others? A body is worthwhile when it is used for the service of others."

Highlights the importance of using financial resources for the collective good, akin to the principles of green finance that emphasize investments with positive environmental and social impacts.

* "Listen, O lord of the meeting rivers, things standing shall fall, but the moving ever shall stay."

Suggests the importance of adaptability in financial strategies, aligning with the dynamic and evolving nature of green finance to address environmental challenges.

* "If you are wise, learn to swim in the ocean of the world. If you are wise, learn to dance in the storm."

Encourages wisdom in navigating the complexities of the financial world, resembling the need for foresight and resilience in sustainable finance practices.

* "Let knowledge be your body and meditation your eye. Persevere in contemplation and you will find the Lord."

Suggests the importance of informed decision-making, analogous to the need for knowledge and contemplation in green finance to make environmentally conscious investments.

* "Being born is a ship. The Guru is the helmsman. Having set the ship afloat, it’s time to go across."

Compares life's journey to navigating a ship, similar to steering financial resources towards sustainability goals under the guidance of informed leaders.

* "In the company of the good, you will become good. In the company of the evil, you will become evil. The company you keep shapes your character."

Relates to ethical considerations in financial decision-making, emphasizing the importance of associating with sustainable and environmentally responsible financial practices.

* "As a lamp, the world is lit. Know the world as a dewdrop on a leaf, and view the cosmos as a bubble in the sea."

Encourages a holistic perspective, akin to the holistic view of ecosystems in green finance, where environmental sustainability is considered in a broader global context.

* "Birth is the only hell. Ignorance is the only death. Life is but a long journey."

Encourages viewing challenges as part of life's journey, aligning with the long-term perspective inherent in green finance that focuses on sustainable and enduring practices.

* "Koodalasangamadeva, carry me. I am Thy devotee. What is death to me if I have Thee?"

While primarily spiritual, it can be interpreted as a call for visionary leadership in green finance, where a shared commitment to environmental sustainability guides financial decisions.

These connections are interpretive and aim to draw abstract parallels between Basavanna's spiritual insights and principles relevant to the principles of green finance.

Green finance refers to financial activities that promote environmentally sustainable and socially responsible practices.

1. **ADVANTAGES OF GREEN FINANCE**

Both the environment and the economy will derive advantages from green finance. It facilitates the establishment of a harmonious relationship between the financial dimension and the natural environment. The array of advantages provided includes:

Protection of the environment: Since green financing primarily focuses on funding projects that promote sustainable development, it naturally includes financial support for initiatives related to environmental protection. This approach will contribute to the reduction of pollution levels, the adaptation to climate changes, the mitigation of ozone layer depletion, and the preservation of biodiversity, all of which are crucial for the existence of living beings.

Promotes a positive reputation: As the number of stakeholders seeking to contribute to society through their investments and fulfill their social obligation increases, they will prioritize companies who actively strive towards helping the environment. The government also offers incentives for environmentally-friendly initiatives. Therefore, the use of green funding will assist firms in establishing and improving their reputation over an extended period of time.

Global concerns regarding environmental protection are increasing. Foreign investors will assess the societal costs and advantages while investing in domestic enterprises. Issuing green investment instruments will effectively attract foreign direct investment to our country.

1. **CONCLUSION:**

Basava's message is one of love and compassion, combined with commitment. This ideology regards all individuals, regardless of gender, as equal and does not differentiate between individuals. It fosters empathy between all sentient beings, encompassing both animals and plants. Today, several ominous clouds of violence, carnage, human bombs, terrorism, and hate crime appear to be becoming stronger, displaying their repulsive presence on the global stage. They pose a significant threat to the survival of humanity on our magnificent planet.

The current situation emphasizes the necessity of sustainable development, and green financing is emerging as a highly effective means of achieving sustainability. Investors are increasingly prioritizing social responsibility in addition to considering risk and profits. Promoting awareness on the necessity of conserving the environment and allocating more financial resources to environmentally friendly initiatives has created numerous prospects in the field of green finance. Collaboration among policymakers, researchers, environmentalists, government officials, investors, and financial institutions is essential to establish a precise and unambiguous definition of green financing. It is necessary to establish a comprehensive regulatory framework to assess green initiatives and so prevent investors from being deceived under the guise of being environmentally friendly. India, as a developing nation, should prioritize the development of renewable energy sources, conservation of natural resources, effective energy management, adaptation to climate change, and other environmental concerns through the utilization of green financing. Therefore, it can be inferred that efficient management of green finance will serve as a potent instrument for promoting sustainable development.

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