



EduInspire-An International E-Journal

An International Peer Reviewed and Referred Journal (www.ctegujarat.org)
 Council for Teacher Education Foundation (CTEF, Gujarat Chapter)
 Patron: Prof. R. G. Kothari
 Chief Editor: Prof. Jignesh B. Patel
 Email:- Mo. 9429429550 ctefeduinspire@gmail.com

Economical Aspect of Vasudhaiva Kutumbakam

Miss .Durga Pali

M.Sc.(Bot),M.Ed.(NET)Education,
 M.A.(Economics)(SET),M.A(ENG)

Dr.Madhukar Rao Wasnik P.W.S. Arts ,Commerce and Science College

ABSTRACT

Vasudhaiva Kutumbakam, which translates to "One Earth, One Family, One Future," is the motto of India's G20 Presidency. The central idea upholds the value of all life, including that of humans, animals, plants and microorganisms, as well as the interdependence of these species both within and outside of our world. The present paper *examine the economical aspect of concept Vasudhaiva Kutumbakam which provides an ethical framework for an interconnected global economy, favouring shared prosperity and sustainability.* The economical discourse surrounding Vasudhaiva Kutumbakam is explored through trade, poverty reduction, sustainable development, cooperation over competition, and holistic economic framework soft power and diplomacy, and human centric growth.

KEYWORDS-Vasudhaiva Kutumbakam, Sustainable Development, Soft power and diplomacy, Holistic Economic framework.

INTRODUCTION

Vasudhaiva Kutumbakam ,a Sanskrit phrase meaning “the world is one family.’ Is an ancient Indian philosophical concept emphasizing universal brotherhood , inter connectedness and global unity ,desiring compassion and cooperation across culture to handle shared challenges like climate change and inequality for a more harmonious future ,reflecting India’s G20 theme of “One Earth ,One Family ,One Future.”

Global Value Chains & Trade: Encouraging international trade and cooperation that benefits all parties encourage a sense of global unity. Global trade has the potential to lift economies and reduce poverty, but it must be conducted fairly and equitably. Trade agreements should be designed to protect the interests of all nations, particularly those of developing countries. Promoting fair trade practices and reducing trade barriers can create a more interconnected and supportive global economy. International cooperation extends

beyond trade; it includes coordination in science, technology, education, healthcare, and environmental protection. When countries work together, sharing knowledge and resources, we move closer to a world that represent global value.

Equity & Poverty Reduction: Economic Equity is central to Vasudhaiva Kutumbakam. Vasudhaiva Kutumbakam has significantly reduced global poverty by encouraging economic growth, creating jobs, and integrating developing nations into the world economy, lifting hundreds of millions out of extreme poverty, especially in countries that adopted trade and reforms, but its benefits aren't universal, often increasing inequality and leaving some regions and vulnerable groups behind, necessitating complementary policies for inclusive benefits. Increased trade and investment incentive economic expansion, creating livelihoods in sectors like IT, manufacturing, and services, particularly in urban areas. Demands fair wealth distribution, access to necessities (food, water, healthcare, education) and creating opportunities for all, reducing poverty and economic disparities.

Sustainable Development: Sustainable development is development that meets the need of present without compromising the ability of future generations to meet their own needs. It is core element of Vasudhaiva Kutumbakam. We must attempt for fair wealth and resource distribution, ensuring everyone can access necessities; this means addressing the stark inequalities in our world today. Millions of people still live in poverty, lacking access to clean water, nutritious food, adequate shelter, education, and healthcare. To create a world where the principle of Vasudhaiva Kutumbakam is realized, we must implement policies and systems that redistribute wealth and provide opportunities for all individuals to improve their standard of living. Social safety nets, progressive taxation, and universal essential services can be crucial in achieving this. Promotes balancing economic goals with environmental protection, advocating for sustainable practices (like India's LiFE initiative) and responsible resource management. Sustainable development requires a balanced approach where economic activities are integrated with environmental conservation and social justice, which involves adopting green technologies, supporting renewable energy, and enforcing regulations that protect natural ecosystems.

Cooperation over Competition: A systemic approach to Vasudhaiva Kutumbakam involves developing policies that reflect the principles of inclusivity and fairness, ensuring that everyone has a voice. Inclusive policies are essential for creating a society where everyone has equal opportunities and representation regardless of background; this includes enacting laws that protect minority rights, promote gender equality, and ensure equitable access to education, healthcare, and employment. It also involves creating platforms for marginalized

voices to be heard and considered in decision-making processes .Shifts focus from zero-sum competition to collaboration in areas like technology, skills, and service delivery (outsourcing, healthcare), benefiting all nations.

Holistic Economic Framework: Holistic economic development integrates social, environmental, and human well-being with traditional economic growth, viewing the economy as part of larger systems (society, nature) rather than an isolated entity, while Vasudhaiva Kutumbakam provides the interconnected framework, offering opportunities (trade, technology) but also demanding balanced strategies to ensure inclusive benefits, moving beyond just GDP to foster sustainable, equitable, and value-driven progress for all stakeholders .Moves beyond GDP, advocating for value-based economics focused on human well-being within planetary limits, using traditional knowledge for sustainable solutions.

Soft Power & Diplomacy: Soft power, the ability to attract and influence through culture, values, and policies, is crucial in Vasudhaiva Kutumbakam, where interconnectedness expands cultural exchange and digital influence, allowing nations to shape global preferences non-coercively, complementing traditional "hard power" (military/economic force) and encouraging cooperation through shared interests and appealing examples like K-Pop (South Korea) or Indian cuisine, notes Joseph Nye. Guides India's foreign policy, promoting shared prosperity, resilience, and collective responsibility to tackle transnational challenges, strengthening global partnerships.

Human-Centric Growth: Our economic growth should not compromise environmental health or social equity, promoting long-term well-being for all. The search of economic development often comes at the expense of our environment, leading to deforestation, pollution, climate change, and biodiversity loss. Additionally, unchecked economic expansion can reduce social inequalities, creating vast gaps between the rich and the poor. It also means fostering inclusive growth that benefits all sections of society, ensuring no one is left behind.

CONCLUSION:

Vasudhaiva Kutumbakam offers a critical framework shift from a world of fragmentation to a world union .It provides a roadmap for sustainable development, ethical global commerce and peaceful coexistence .The economic aspect of Vasudhaiva Kutumbakam is a double-edged sword: it drives growth, innovation, and poverty reduction through increased trade, investment, and technology, benefiting many consumers and businesses with lower costs and wider markets, but also reduce inequality, job displacement in some areas, and vulnerabilities,

EduInspire-An International E-Journal

An International Peer Reviewed and Referred Journal (www.ctegujarat.org)
Council for Teacher Education Foundation (CTEF, Gujarat Chapter) Email:- ctefeduinspire@gmail.com

necessitating balanced policies to manage its complex, ongoing impact for truly inclusive development.

REFERENCE:

A Look at How Indian Leaders Used Vasudhaiva Kutumbakam on global platform.

<https://sanskritarticle.com>

<https://edmund.com>

<https://globalpeace.com>

<https://brainly.in.Eng>

