

REVIEWS

Thailand's Boom and Bust

Pasuk Phongpaichit and Chris Baker.

Chiang Mai, Thailand: Silkworm Books, 1998.
367 pp. US\$12.95.

Pasuk Phongpaichit and Chris Baker, a wife-and-husband team, currently are among the more respected and popular commentators on the contemporary political economy of Thailand. Some two years ago, they published a well-researched, balanced, and readable analysis of Thailand's boom economy which was favorably received in and out of Thailand. In this earlier work, they explained the complex formula behind the kingdom's relatively rapid transformation from agricultural backwater to industrial powerhouse. Capitalizing on Thailand's new-found fame as a country of debt and devaluation, *Thailand's Boom and Bust* is an expanded edition of this earlier book, focusing on the country's economic difficulties in the age of globalization.

As the authors point out, a long-term constant in Thai economic policy-making has been the belief that Thailand must grow through trade. In the late 1950s, the Thai government launched into economic development based on a strategy of agricultural-export-led growth. At the same time, the government resolved to support the growth of private business through import substitution; however, this parallel strategy remained very secondary to the emphasis on agricultural exports. The combined strategy of agricultural expansion and export substitution worked well for two decades; and when it faltered in the late 1970s, the government switched to a manufactured-export-led strategy patterned after the four so-called Tiger economies (Hong Kong, Korea, Singapore, and Taiwan).

Corporate savings, in terms of plow back and reinvestment by local firms, combined with foreign direct investment to support this export-led boom. In 1993-1996, for example, a new Japanese factory opened in Thailand every 3 days. With export growth continuing to be the

primary driver of the boom, trouble began in the early 1990s when exports began to slow as competitors, like China and Vietnam, appeared in export markets. By the end of 1996, export growth had plummeted to zero; unfortunately, financial liberalization kept foreign capital flowing, artificially boosting growth and temporarily camouflaging the deteriorating economic situation. 'Everyone forgot that Thailand must grow through trade, not through money games and concrete fantasies' (p. 36). The end of Thailand's boom was like watching 'the agonizing slow movements of Thai classical drama: on left stage, the troops of Thai exporters, circling in a dance of decelerating tempo; centre-stage, the fattened-up bird of finance miming a slow-motion plunge from heaven to earth; and at right, the princes and nobles of the Thai technocracy, ancient weapons raised, frozen into a stock-still tableau' (p. 126).

The explanation of Thailand's boom and bust provided by Pasuk and Baker is conventional but noteworthy because it is clear, informative, and accessible. It contains much more depth and insight than one would expect from a book of this kind. In addition, the authors provide a fascinating protrait of a whole society being transformed at unprecedented speed. After all, the story of Thailand's boom and bust is one of socio-political evolution as much as it is one of unbridled economic development. During the boom years, Thailand's long-standing military rulers were pushed aside by three new forces from urban society—Bangkok big business, provincial business, and an urban middle class. These three realms, each with its own political agenda, came to occupy different political space in today's Thailand. Provincial business dominates the parliament through its grip over the rural electorate. The middle class dominates public debate over politics. Big business, in turn, exerts power through its wealth, economic role, and celestial connections.

There has also been a downside to Thailand's economic boom. Early development efforts paid

little attention to income distribution; consequently, distribution became more skewed. The boom brought big gains for a small segment of the population, but it brought very meagre gains for the remainder. Over one decade, as the authors emphasize, 'Thailand became one of the most unequal societies in the developing world' (p. 281).

Moreover, little effort was made to limit the impact of growth on the environment. Three decades of agricultural-led-exports stripped away most of the nation's forests. At the same time, a decade of industrialization brought major problems of pollution. 'Forests have been chopped down. The city has become jammed, ugly, polluted. Industrial wastes have poisoned the air, killed off fish in rivers, made some villages scarcely habitable' (p. 287).

The authors conclude on an optimistic note. 'The bust is an opportunity—to pause for reflection, to question the forces driving the boom, to embark on reforms which during the boom seemed unnecessary, irrelevant, and counter to the interests of people the boom made rich and powerful' (323). 'Beyond boom and beyond bust, the challenge is not to get back on the old path of economic growth, but to create the political framework, concept of public service, development strategy, and social values which allow many more people to participate, contribute, and benefit' (p. 330).

Ronald Bruce St John



Khmer Mythology: Secrets of Angkor

Vittorio Roveda.

New York and London: Weatherhill, Inc. 1998. 181 pp. US\$22.95.

Vittorio Roveda's *Khmer Mythology: Secrets of Angkor* is a most welcome addition to recent studies of Khmer civilization. As the author points out, it is the first book to present a general overview of the myths and legends brought to life in Khmer reliefs. As such, it is an invaluable resource for the student of Khmer monuments as it provides a clear and concise guide to the context and meaning of the reliefs on display at Angkor Wat and other Khmer sites in Cambodia.

As the author emphasizes (p. 5) these 'reliefs constitute a lexicon of signs, symbols and images offering insights into the complex cultural framework of medieval Cambodia.

Following a brief overview of the sources of Khmer myths and legends, Roveda discusses the legend of Rama, Krishna myths, Shiva myths, other Hindu myths, and Buddhist myths. His coverage of Buddhist myths is the most comprehensive as he addresses more than a dozen myths from the Great Departure to the Attack of Mara to Buddha's Enlightenment. With all of the subjects discussed, the author provides clear, concise summaries of individual myths and legends supported by lists and photos of monuments and reliefs on which these myths and legends are illustrated.

For example, under the legend of Rama, he describes the legend of Rama Killing Tataka, using a relief at Banteay Srei as an illustration. Understandably, the Hindu myth describing the Churning of the Ocean of Milk deserves a relatively long description and is rightly illustrated by the east gallery, south wing, of Angkor Wat. Similarly, the Buddhist myth of the Great Departure is visualized by a relief at Wat Nokor.

While the author's decision to use the best available photographs, even if some are black-and-white, is commendable, it is unfortunate that the context or angle of a few of the photos make it virtually impossible to see clearly the myth or legend allegedly depicted. Moreover, the descriptions of individual Khmer myths and legends do not always detail all of the relevant photos contained in the book. For example, the description of the myth of the Churning of the Ocean of Milk found on p. 54 is illustrated by a very small photograph on the opposite page, but the reader is not directed to a much richer, full-page photo of the same bas-relief on p. 111.

It would also have been helpful to include Khmer monuments outside Cambodia in the discussion and illustration. Many of these monuments, for example Prasat Phnom Rung and Prasat Phimai, illustrate the legends and myths discussed in the book as well as those in modern-day Cambodia and are much more accessible to the visitor. On the other hand, a real asset of the book is the inclusion of photos of Khmer monuments seldom visited

in recent years like Banteay Srei, Phnom Chisor, and Banteay Chhmar. The subtitle of the book is a welcome misnomer, in this regard, since much of the text and photos therein deal with monuments outside the Angkor complex.

In *Khmer Mythology*, Roveda has set a high standard in an admirable attempt to increase our appreciation of these extraordinary stories in stone. The real strength of the book is to provide an accessible summary of Khmer myths and legends tied directly to the Khmer monuments and reliefs on which they have been illustrated. In so doing, the author helps the student of Khmer civilization in general, and Khmer mythology in particular, to better understand those myths and legends while also providing a practical guide to the Khmer monuments on which they are depicted. The text is clear and readable and most of the photos are excellent. One can only hope that others will build on this pioneering effort in context and approach if not in content.

Ronald Bruce St John



Loyalty Demands Dissent: Autobiography of an Engaged Buddhist

Sulak Sivaraksa

Foreword by His Holiness the Dalai Lama

Berkeley, California: Parallax Press, 1998. xvii + 253 pp.

US\$ 22.50, 254 pages, Hardcover, ISBN 1-888375-10-8

(Paper back US\$ 15 from Suksit Siam, Bangkok)

Sulak Sivaraksa was born in 1933, the son of an accountant for the British-American Tobacco Monopoly, at a time when Siam's absolute monarchy was yielding to what proved to be unsteady constitutional government. Towards the end of World War II, Sulak began a two year period as a novice monk, an experience which remained a touchstone for him throughout his life. Ordained at the age of twelve, he was treated as an adult, and for the first time, he really enjoyed life. Addicted to reading, he read widely in the fields of history, literature, and religion.

It was with the greatest reluctance that Sulak eventually disrobed to complete his secondary schooling at a Catholic school in Bangkok. 'I enjoyed life at the temple so much that I didn't want to leave. I hated the thought of wearing shorts, and being treated like a child' (p. 22). At his father's urging, Sulak resumed his studies at Assumption College where he had been a student before the war closed the school and he entered the monkhood. Enrolled in the English language curriculum, he found his two years as a novice monk had put him behind his fellow students, and he struggled at first academically. Forced to learn by rote, students at Assumption College were given much homework and subjected to corporal punishment, a regimen which did not please Sulak.

He then moved to England where he earned a university degree at Lampeter in Wales and a law degree in England. He also worked for the BBC and taught Thai at London University's School of Oriental and African Studies. It was a time of challenge, opportunity, and discovery for Sulak. In one charming anecdote, he describes a visit to France, ostensibly to perfect his French language skills. 'The next year I went to France and stayed in a small chateau that had become a farm. The food was so good . . . I had my own bedroom. The first morning there was knock at the door. A beautiful maidservant brought a *petit déjeuner* into my room: coffee, French bread, jam, cheese. Every morning I waited for the knock, but after that it was always an old woman. I was so disappointed' (p. 47).

Sulak returned to Thailand in 1961. At the time only 28 years old, his experiences in England put him in a unique position to compare and contrast the relative qualities of Eastern and Western intellectual and spiritual traditions. In 1963, he founded the journal, *Social Science Review* and for the next decade, under Sulak and subsequent editors, the journal served as a major forum for critical reflections about Thai society, especially among the growing number of politically conscious students. Over the next decade, more and more students and other intellectuals published criticism of the government, together with visions of a new order, in a variety of different journals as well as in inexpensively produced pamphlets and books.

As Sulak's political involvement grew, he became actively involved in an increasing number of movements and organizations. In 1969, for example, he promoted Phya Anuman as president of the Siam Society, and after his election, Sulak served as the society's program chairman as well as the editor of the *Journal of the Siam Society*. He worked diligently to increase the activities of the Siam Society and to diversify its membership. 'I felt the Siam Society must now work more for the public. A younger generation of Thais should be in control. It had never been open to the common people, only to the expatriates and aristocrats. I wanted to open it to all and have lectures and seminars in Thai.' (118).

Sulak's ongoing involvement in Thai politics eventually led to charges of *lèse majesté* for criticizing the king in the early 1980s and again in the early 1990s. In both cases, he was eventually cleared of the charges against him. Building on the book's title, Sulak emphasizes in the final chapter of his autobiography. 'The more you talk with people in power, the more chance that they will eventually listen. Eventually they will be fair. We can make good friends and listen to each other.' Simple but key elements of an effective and democratic political economy in the 21st century. (p. 211)

This is a lovely book, written with affection, intelligence, and commitment. The early chapters are especially captivating as Sulak's experiences and observations in the monkhood, at Assumption College, and abroad as a foreign student have much meaning for anyone who has tread a similar path. The latter chapters would have benefitted from a more in-depth treatment of the author's social and political views. Part memoir, part historical essay, and part political treatise, *Loyalty Demands Dissent*, is, most importantly, in the end, simply a good read.

Ronald Bruce St John



Loyalty Demands Dissent: Autobiography of an Engaged Buddhist

Sulak Sivaraksa.

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Paper back US\$ 15 available from Suksit Siam, Bangkok

Ajarn Sulak's autobiography is a stimulating read. For those interested in Thai politics, its rhythms and dissonances, the book under review should be required reading. It is a provocative case study of Thai intellectual history over the past three and a half decades, albeit with a somewhat restricted and selective reading list, largely limited to Ajahn Sulak's own role as a gadfly on the Thai body politic. One should not be surprised at such a self-centered focus as, after all, it is an autobiography. One will have to search elsewhere for a more comprehensive analysis of differing and diverse reform movements and pressures affecting the maturation of civil society. While the author is committed to seeking alternative strategies to effectively reform Thai society, he does not describe in any detail or basically acknowledge other intellectuals and their different paths taken.

The book under view is basically a primer for those who remain outside the system and who are committed to fearlessly questioning and challenging majority-held assumptions and widely accepted values and behavioral norms. Without in any way diminishing the significance and impact of Ajahn Sulak's role, particularly in the decades of the 1960s and 1970s, it should be recognized that there were other less travelled paths. Some chose, also with a certain bravery, to work from within the bureaucracy, and they achieved some not insignificant results by, slowly but surely, opening the monopolistic corridors of bureaucratic power to broader based outside input and participation. The result was, albeit in only selected instances, broader based and more rational and informed decision making in such areas as judicial reform, natural resources management, foreign policy etc. Others in academia pressured the establishment through scholarly critiques focused on hitherto off-limit research such as new definitions of national security, corruption within the police and other bureaucratic centers of power; the Sangha and politics, etc.

But the book under review is about the path—and not always the Middle Path—taken by that irrepressible *rara avis*, Ajahn Sulak. There are invaluable insights into the formation of Sulak's penchant for being a rebel. He himself, attributes his rebellious nature to his father's influence and his own past *karma*. One cannot help but contemplate with some amusement Sulak's past lives in various guises of rebel and knight and wonder what windmills he jousts and tilted with or protected. Whether at Assumption College, the BBC or Chulalongkorn University, Sulak was always the maverick, the curmudgeon, the somewhat stubborn, obdurate, cantankerous dissenter. He did not suffer pretension and flummery very well. He is often quite frank about his failings, and this somewhat disarms the reader. At the same time, the reader may be forgiven for cringing somewhat at his obvious manipulation of establishment figures and institutions, both Thai and foreign, to provide a protective umbrella for his abrasive critiques of the Thai body politic. However, one can also appreciate how such protective cover made it possible to undertake progressive reforms that many others hesitated, or were unable, to pursue.

This book also brings to life other aspects of Ajahn Sulak's personality that are less well known or recognized. We see his compassion, his honesty, his loyalty, his abiding friendships. We, also, come to appreciate his ability to instill a sense of engagement, commitment and abiding social consciousness in an endless stream of followers and disciples. Inreading this book, we can't help but stand in awe of Ajahn Sulak's indefatigable energy as he founds, nurtures and stimulates one non-governmental organization after another in such diverse fields as rural development, religious social service, environmental protection and education.

Some readers may wish such an engaged Buddhist as Ajahn Sulak could have forsaken the temptation to rake over, once again the coals of old grievances as with his *bête noire*, M.R. Kukrit. Other readers, some of whom are his staunchest friends and admirers, might wish he could be more circumspect, less cantankerous, less spoiling for often unnecessary fights. But then again, that wouldn't be Ajahn Sulak. This highly recommended book may lead many to

be more understanding, if not accepting, of Ajahn Sulak, warts and all, recognizing that he has played a crucial role in Thailand's intellectual history and in the search for a more just, equitable and progressive society.

William J. Klausner
Chulalongkorn University



The Dvāravatī Wheels of the Law and the Indianization of South East Asia

By Robert L. Brown.

Leiden, New York, Köln: E.J. Brill, 1996 (Studies in Asian Art and Archaeology XVIII). xxxii + 237 pages; 26 drawings; 111 plates. Hardcover.

This handsome tome is a study of one of the most striking products of the religious culture of early Siam, the free-standing stone *dharmacakras* of the so-called Dvāravatī period. Robert Brown studies and illustrates forty-two examples, along with related objects like pillars, socles, stone deer, and inscriptions. He has done a great service by bringing these objects (accompanied by thorough reference to earlier research and publication) together under one cover for the first time.

The introduction examines the evidence for that elusive entity, 'Dvāravatī', giving a history of the use of the term in modern scholarship and the problems that surround it. Noting that 'Dvāravatī' 'has been used variously to define a period, a political entity, and, following Cœdès and Damrong, a material culture, or more specifically, a style of art', the author examines Piriya's proposal to use the term 'Mon' for the art style, and finds it wanting on several scores. For Brown the question of Indianization leads to a 'blurring of categories'; that is, he feels that previous research has been too rigid in its imposition of models.

The book is divided into three parts. Part I, on history, contains three chapters which give a broad historical background for the region in which the *dharmacakras* are found. The author must grapple with a fundamental problem: in the absence of historical records, how can he write about 'art history'? Chapter 1 reviews

several of the political models that have been applied to early Southeast Asia, and discusses ‘the nature of polities in seventh and eighth century Cambodia’. Chapter 2 examines the history of what the author describes as ‘the interface’ (between the Dvāravatī and Khmer cultures): the North East and the South of Siam. After critically examining the work of Groslier, Jacques, and Srisakra Vallibhotama on the North East, Brown discusses Muang Sema and Si Thep, two important sites on the route from the Centre. Here and elsewhere Brown argues for ‘the non-exclusive nature of Buddhism and Hinduism in pre-ninth century Thailand and Cambodia’. This is a welcome balance to the school of thought that segregates the two ‘Great Traditions’ into opposing camps. Relations between religions, elites, and society are complex and fluid. Available evidence suggests that Buddhism and Brahmanism were systems of ritual practice, of social and spiritual interaction, and not ‘creeds’ demanding exclusive lifetime adherence. They generally drew from the same pool of patrons, artisans, and ‘congregations’ (with, as Brown notes, some exceptions, some ‘periods of intolerance’). Chapter 3 deals with the precious little evidence we have for the early history of the central plains and the East (Dong Si Maha Phot). The author also discusses the relation of Haripunjaya to Dvāravatī or Mon culture, concluding that there is evidence only for a late, and somewhat tenuous, connection. That is, Haripunjaya cannot be considered an ‘outpost’ of early (7th–8th century) Dvāravatī—one of the reasons being the absence of cakras.

Part II is divided into two chapters. Chapter 4 discusses ‘the cakras and their related monuments’: pillars, socles, stone deer carved in the round, and ‘Buddha-on-the-Monster’—the so-called Banaspati. Chapter 5 deals with ‘the cakras and their related inscriptions’. The author has not read the inscriptions himself (see p. 99, n. 18), but uses existing roman or Thai transcriptions. Some of the inscriptions originally published in Thai have not, to my knowledge, been previously made available in roman script. An inscribed fragment from Si Thep (Cakra No. 41, p. 105) and the inscription on the large wheel in the Newark Museum (Cakra No. 6, pp. 106–108, also said to be from Si Thep) are published for the first time.

Part III uses ‘motif analysis’ to propose a typology (Chapter 6), using patterns engraved on the wheels (and associated objects) as base data. Brown compares wheels and decoration stylistically to Indian art (Chapters 7 and 8), but reaches ‘the unexpected conclusion that the Dvāravatī *cakra* designs, their organization, and the construction methods of the *stambhas* are predominantly reflections of (or relationships with) Khmer rather than Indian art’. Chapter 9 examines apparent inconsistencies in the design of cakras, with an aim to demonstrate that the anomalies are not ‘mistakes’, but part of the artistic plan.

The conclusion returns to the broad theme, ‘Indianization’. Brown reviews the work of Cœdès, Quaritch Wales, and Mabbett. The somewhat circumlocutory chapter touches many interesting points and raises many valid questions. The statement that the *cakras* ‘are neither Indian nor pre-Indian, but products of a specific culture and period that transforms constantly’ is reasonable, and welcome in that it brings to the fore the specificity, the temporal and spatial uniqueness, of culture and its productions. We can but applaud Brown’s assertion of the originality of Dvāravatī art and his recognition of the complexity of relationships. He concludes that ‘the intra-regional [or ‘intra-South East Asian’] artistic relationships were determinate for the cakras, not their relationship with Indian art. This may be the major lesson of this book. Pre-Angkorian Cambodian art, like Dvāravatī art, cannot be considered in a one to one relationship with Indian art’. This important point should not be ignored.

The spectre of the ‘quest for origins’ traditionally haunts art history, especially the history of ‘Indianized’ art of Southeast Asia. In Chapter 2 Brown rightly criticizes analysis that ‘treats influences much as ingredients’. But in Chapter 4, with reference to the stone deer found in association with *cakras*, he seeks an outside origin: the ‘source for the reverse-headed deer ... [in Dvāravatī art] ... is most likely to have been Northwest India or, perhaps, even China’. As free-standing ‘icons’, accompanying free-standing *cakras*, the Dvāravatī deer are unique in Buddhist art. Why could the motif not have evolved in South East Asia? Brown’s own

evidence reveals a diversity of interpretations of the deer motif over widely dispersed regions, throughout India and into China, and the topic could easily become a study in itself. A point that may be added is that the Tibetan representation—ubiquitous on monastery rooftops—seems standardized (but no study has been made), and seems to closely follow a North Indian model, well-known from the clay sealings of Nālandā and other monasteries. But what is the precise nature of ‘influence’ in this case? Could it be monastic, transmitted by the Mūlasarvāstivādin Vinaya school, which predominated in Tibet from the Pāla period on?

Brown proposes in Chapter 4 that ‘the unique Dvāravatī triad of *cakra*-Buddha-*stūpa* may represent visually the *triratna* for the first time in Buddhist iconography’. Here there are serious problems. The idea that Buddhist art is fundamentally symbolic is wrong. The primary value of a Buddhist icon is rarely symbolic: icons have functions and meanings that cannot be divorced from their context. They have lives of their own. The *stūpa* is primarily a reliquary—in a specific sense, impregnated with spiritual power and, according to the Vinayas of several schools, its own legal rights. It is not a symbol of the dharma, as Brown (following Snodgrass) suggests. The Buddha image is, in several senses, the Buddha. Buddhist rites are performed in the presence of the Buddha (through his image or relics) by the saṃgha, by monks and nuns, or in the presence of the monastic saṃgha by householders, who themselves make up the lay saṃgha. Is there then, any need for a symbol of the *saṃgha* in ritual and social contexts? The monastic sealings from Nālandā or other North Indian *vihāras* are legal artefacts, defined in the monastic code of the Mūlasarvāstivādins; they cannot be cited as evidence for symbolism in South East Asia.

The treatment of textual sources for the inscriptions and *cakras* is sketchy, and not altogether satisfactory. Further research into literary descriptions of *cakras*, including that of the cakravartin king, is needed. We may add here two early descriptions of the *cakra*: one in the Saundarananda, a poem composed by Aśvaghōṣa in the 2nd century CE (Johnston 1975: III 11–13), another in Chapter 26 of the Lalitavistara (Foucaux 1884: 245). There are,

here and there, some misprints in both English and Pāli, revealing that the book should have been more carefully proofed. For example, on p. 106 read *Dhammacakka-pavattana* for *Dhammacakka-pavattanana*; on p. 118 read *Khuddaka-* for *Kuddaka* (twice).

In sum, this is a splendidly documented contribution to the study of the Buddhist art of Dvāravatī and the broader question of Indianization. Brown breaks new ground and confronts objects and ideas in a useful fashion. If the book is at times uneven, this does not detract from its value as resource and forum in the ongoing discussion and investigation of these subjects.

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Peter Skilling



Singhalesische Handschriften, Teil 2, Die Katalognummern 199–376 (Verzeichnis der orientalischen Handschriften in Deutschland Band XXII, 2).

Heinz Bechert.

Stuttgart: Franz Steiner Verlag, 1997. xxix + 186 pages. Hardcover. DM 76.

This is the second volume of the catalogue of Sinhalese manuscripts in German collections. The first volume, covering catalogue numbers 1 to 198, appeared in 1969, and a third volume is in progress. The volumes are products of an extraordinary undertaking: the cataloguing of manuscripts in oriental languages in Germany, *Verzeichnis der orientalischen Handschriften in Deutschland*, or VOHD. This ambitious program has already published numerous volumes, from Arabic and Armenian to Old Turkish, Mongolian, and Tibetan. The catalogues of mainland Southeast Asian manuscripts include Klaus Wenk's catalogues of Thai (VOHD 9: 2 vols.) and Lao (VOHD

32) manuscripts, and the catalogue of Burmese manuscripts by various editors (VOHD 23: part 3 reviewed in JSS 85). These catalogues are essential reference works for the study of the literature of the region.

Bechert gives a physical description of each manuscript (support, pagination, language, script, etc.), followed by a note on its contents, with references to copies in other manuscript collections, published editions, and secondary literature. The subject of the manuscripts catalogued includes Buddhist literature, canonical and non-canonical, including some classics of Sinhalese literature like *Dharmapradīpikāva*, *Saddharmālaṅkāraya*, and *Pūjāvaliya*. There are also texts on Sinhalese folk religion, historical literature, *Nīti* literature, and scientific literature (grammar, medicine,

astrology, etc.). The work closes with indexes of titles (A) and authors (B); lists by dates of manuscripts (C) and by collection and catalogue numbers; and additions and corrections to Volume 1.

One of the interesting texts is a palm-leaf Sinhalese *Karmavibhāgaya*, from the Sa-skya monastery in central Tibet (§ 287). It is the oldest known Sinhalese palm-leaf manuscript, and a good example of how manuscripts—and monks—travelled in ancient times. The text was probably brought to Tibet by Ānandaśrī, a Sinhalese monk who travelled to the Land of Snows in about CE 1300. (The catalogued text is not the original, but a set of photographs kept in Göttingen).

Peter Skilling

The boom and bust cycle is the expansion and contraction in the business cycle. There have been 28 since 1929. Here's how to protect yourself from the next one.Â Boom and Bust Cycle, Causes, History, and How to Protect Yourself. 28 Booms and Busts Since 1929. Share. Pin. Email. â€¢â€¢â€¢â€¢ Photo by James Devaney/WireImage. By. Full Bio.