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"Buddhist Capitalism with the Spirit of GNH"

Reimagining Capitalism: Integrating Wisdom, Well-being, and Value Creation for a Conscious Future

29th & 30th December, 2025

Harvard Business School – Bhutan Trek (GROUP -2)

In the beginning of the 20th Century, Max Weber famously redefined capitalism with his iconic book on “Protestant Ethics and the Spirit of Capitalism”. Now a tiny kingdom in the Himalayas is redefining capitalism with its cultural heritage of Buddhist ethos and new paradigm of Gross National Happiness (GN). Hence the title of the international forum “Buddhist Capitalism with the Spirit of the GNH”.

“Bhutan: Governing for Happiness” is a very popular case study taught at the Harvard Business School(HBS) in their Global Emerging Markets (GEM) class by Professor Sophus Reinert since 2015. Ten years hence, over 500 students from the iconic University have visited Bhutan and now 50 of them from the Harvard Business School are participating in a two-day forum on *“Reimagining Capitalism: Integrating Wisdom, Well-being, and Value Creation for a Conscious Future”*.

This theme directly bridges HBS's focus on business leadership with Bhutan's GNH paradigm, framing it not as an alternative, but as an evolution of capitalist thinking. It takes inspiration from many recent initiatives that Bhutan has taken under the leadership of His Majesty the King; in digital economy, Artificial Intelligence and all converging into tokenization real world assets at the visionary Gelephu Mindfulness City (GMC).

This is also the 17th Harvard Bhutan Winter Trek (January 2026) organized as part of the MICE incentives program with organized by Zhu Bhutan Travels at Hotel Thimphu Towers in collaboration with the Institute of Happiness, Bhutan on. The program has so far managed to get over 500 visitors from Harvard and MIT to Bhutan

Organizers	Hotel Thimphu Towers
Focal	Kinga Tshering -17111347

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	Tshering Wangmo-17110988
Contents	Institute of Happiness
Travel Logistics	Zhu Bhutan Travels

Summary of Itinerary:

Day	ACTIVITY	WHERE & BY?
DAY-1 (28 th Dec 2025)	Arrive at Thimphu Introduction and Orientation	Hotel Thimphu Towers Zhu Bhutan Travels Institute of Happiness
DAY-2 (29 th Dec 2025)	FORUM DAY-1	Hotel Thimphu Towers
DAY-3 (30 th Dec 2025)	FORUM DAY-2	Hotel Thimphu Towers
DAY-4 (31 st Dec 2025)	Visit to Punakha and return to Thimphu	Hotel Thimphu Towers Puna Cottages, Punakha
DAY-5 (1 st Jan 2026)	Paro	Rema Resorts
DAY-6 (2 nd Jan 2026)	Paro Taktsang	Rema Resorts
DAY-7 (3 rd Jan 2026)	Departure	

Forum Description:

This forum relates to Buddhist Capitalism, GNH business Certification, Gross National Happiness, digital technology and AI which all will finally converge into the visionary project of the upcoming Gelephu Mindfulness City (GMC).

Leveraging Bhutan's unique leadership, the forum brings together mid-career professionals from Harvard and MIT schools to exchange insights, foster collaborative research, and develop innovative strategies that integrate mindfulness

into economic, environmental, and educational development frameworks. Participants will engage in keynotes, panel discussions, workshops, and networking sessions aimed at advancing policies and practices that promote not only economic and psychological well-being, but also ecological resilience and enduring global peace.

Profiles of the International participants:

We have 50 participants from Harvard Business School (HBS). Together they represent over 13 countries, 20 global and national organizations, and over 10 of the most reputed academic institutions in the US. They represent experiences from AI, digital economy, finance, bio-technology, media and many more.

Nationality	Companies	Schools	Field of Expertise
Korea	Mckinsey	Georgetown University	Bio-tech & Pharmacy
Italy	Bain and Company	Queens University	Gen-AI
USA	Google	Cornell University	NLP
Canada	Tesla	Harvard Business School	Robotics
Germany	RBC Capital Markets	MIT	Philanthropy
United Kingdom	Berkshire Partners	Michigan University	Finance and Fintech
Mexico	Amazon	North Eastern University	Private Equity
Spain	Goldman Sachs	University of Wisconsin	Start ups
Peru	Adidas	Columbia University	Media and Tech
Taiwan	Nvidia	SMU, Texas	Transportation
China	Blackstone		Energy
	Walburg Pincus		Venture Capitalist
	TMT Equity Research		Law
	Bright path Tutors		Engineering
	Moorefield Eye Hospital		Sports
	Palantir and Pvt. Credits		



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DAY 1: 29th Dec. 2025

Foundation and Philosophy – The GNH Framework

Objective: To deconstruct and deeply understand the principles of GNH and how they challenge and enrich conventional business and economic models.

Time		Day-1 (29 th Dec 2025)
9:30-10:00	S1	<p>Opening Ceremony Traditional Buddhist ceremony with a short prayer and lamp lighting.</p>
10:00-10:30		<p>Coffee Break and Photo Session</p>
10:30-11:30	S2	<p>Keynote Lecture: "Beyond GDP: The Bhutanese Experiment with GNH"</p> <p>Speaker: A senior official from the GNH Commission or the Centre for Bhutan & GNH Studies.</p> <p>Content: The historical context, the four pillars of GNH, and the nine domains. Focus on why measuring holistic progress is a strategic imperative, not just a moral one.</p> <p>The relevance of GNH, as a measurement beyond GDP and, as we embark on the digital and ever materialistic world, shall then be debated in this session. The session will share international experiences and learning primarily from the</p>

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		mid-career professionals from the Harvard Kennedy School of Government, known for their data driven and cutting-edge policy analysis skills in addition to their experiences ranging from global consultancy firms like McKinsey, BCG and advisors to the UN and governments. They will explore and recommend a policy framework highlighting key takeaways from GNH domains and other international experiences.
11:30-13:00	S3	<p>Interactive Workshop: "The GNH Business Screening Tool"</p> <p>Students, in small groups, use a simplified version of the GNH certification tool to evaluate a real or hypothetical company. This makes GNH tangible and operational.</p>
13:00-14:00		<p>Lunch</p> <p>Buddhist Economics & Mindful Leadership</p> <p>Lecture & Dialogue: "Principles of Buddhist Economics: Right Livelihood in the 21st Century"</p> <p>Exploring concepts of interdependence, impermanence, and the middle way as they apply to business. Contrasting "want" vs. "need" and the role of business in reducing suffering.</p>
14:00-15:00	S4	<p>Case Study & Discussion: "Conscious Capital in Action"</p> <p>Analyze a global company (e.g., Patagonia, IKEA) or a successful Bhutanese enterprise through the dual lenses of HBS case methodology and GNH principles. What aligns? What are the tensions?</p>
15:00-16:00	S5	<p>Evening Cultural Immersion:</p> <p>"A Dinner Dialogue with Bhutanese Entrepreneurs": Students share a meal with local business</p>
18:00-20:00		



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leaders who are actively implementing GNH principles. This provides authentic, ground-level insights.

DAY 2: 30 Dec. 2025

Application & The Future – Building the GNH Economy

Objective: To apply the concepts from Day 1 to concrete, future-oriented projects, specifically the Gelephu Mindfulness City and the role of technology.

Time		Day-2 (30 Dec 2025)
9:30-10:30	S6	Deep-Dive Presentation: "Gelephu Mindfulness City: A New Economic Paradigm for South Asia" The vision, master plan, and economic model for GMC. Focus on how it plans to integrate sustainability, mindfulness, and well-being into its very infrastructure and governance.
10:30-11:00		Coffee Break
11:00-12:30	S7	Design Thinking Sprint: "Hacking GMC – A Business Model for a Mindfulness City" <i>Facilitator:</i> A mix of IoH and HBS facilitators. Student teams are challenged to design a viable business (e.g., in wellness tech, sustainable tourism, regenerative agriculture, education) that could thrive in GMC. They must present how their business scores on the GNH screening tool.
12:30-14:00		Lunch Break

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14:00-15:00	S8	<p>Afternoon Session: Technology, AI, and a Conscious Future</p> <p>Panel Discussion: "Can AI be Mindful? Designing Technology for Well-being"</p> <p><i>Panelists:</i> A Bhutanese tech leader, an AI ethicist, a representative from the GNH Commission.</p> <p><i>Content:</i> Exploring how AI and digital platforms can be designed to support, not undermine, psychological well-being, community, and cultural preservation. What would a "GNH-aligned AI" look like?</p>
15:00-15:30		Coffee Break
15:30-16:30	S9	<p>Team Presentations & Final Synthesis:</p> <ul style="list-style-type: none"><i>Activity:</i> Teams present their GMC business models from the morning sprint.<i>Feedback:</i> A jury of IoH and HBS provides feedback, focusing on viability, scalability, and GNH alignment.Closing Circle: Each student shares one key insight and one personal commitment they are taking back to their future careers.

DAY 4: 31st Dec 2025

(Punakha)

Travel outside the capital city is always a treat, especially when you are visiting two of the most important historical power centers, Punakha and Wangduephodrang. Punakha is the old capital of Bhutan and Wangdue district now boasts of a newly restored spectacular Dzong (fortress) that has been gutted by the fire in 2012.

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Time	Activity	Where and By Whom?
7:00-9:30	Travel to Punakha	
8:00-8:30	Dochhula Peak	108 chortens and a great view of snow peaked mountains if not cloudy.
9:30-10:30	Chhimi Lhakhang and tea and snacks after visit	Fertility Temple or the Abode of the Divine Mad Monk
10:30-11:30	Punakha Dzong	The old capital between two rivers.
11:30-12:30	Suspension Bridge	Photo Session
13:00-14:30	Lunch at "Jang Sabu" Village House	Tour of Local House in Punakha
15:00-16:30	Village Activities	Jangsabu
17:00-19:00	Drive to Thimphu	Hotel Thimphu Towers
19:00- 20:00	Dinner Start PUB Crawl for New Year Celebration	TBA

DAY 5: 1st Jan 2026

Celebrating New Year

Time	Activity	Where and by whom?
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12:00 AM – 3:00 AM	Pub Crawl in Thimphu	
11:00- 12:00 pm	Brunch	
12:30-14:30	Drive to Paro	Paro Town
14:30-17:00	Free Tour of Paro Town	
17:00-18:00	Check into Hotel	Rema Resort
18:30-20:30	Dinner	

DAY 6: 2nd January 2026

TIGERS NEST

Time	Activity	Where and by whom?
6:00-6:30	Breakfast	
6:30-7:00	Drive to the base	
7:00-10:00	Climb up to Tigers Nest	
10:00- 11:30	Descent Return Trek to the base	
12:00-13:00	Lunch	
13:00-15:00	Archery Game HOT STONE BATH	

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15:00-18:00	Free time for last minute shopping in the town	
18:30-20:30	Dinner and wrap up	

Eco Lodge is started by Dr. Chenga Tshering, a vet specialist who is also one of the founding members of a new political party. The lodge has a spacious ground where we can practice shooting archery and darts and then take a dip at the hot stone tub. Please make sure that you do not have abnormal high blood pressure before taking the dip.

DAY 7: 3rd January 2026: Departure