"Buddhist studies has evolved from offering reports of how Buddhists thought in past ages to contemporary engagement with the various traditions of Buddhism. It is delightful to follow this team of philosophers (each of whom is also a gifted historical scholar) as they grapple with one of the most subtle issues in traditional Asian Buddhism and explore its metaphysical, epistemological and ethical implications."

— Richard Hayes, Associate Professor of Philosophy, University of New Mexico

HE DOCTRINE OF THE TWO TRUTHS—a conventional truth and an ultimate truth—is central to Buddhist metaphysics and epistemology. The two truths (or two realities), the distinction between them, and the relation between them is understood variously in different Buddhist schools and is of special importance to the Madhyamaka school. The fundamental ideas are articulated with particular force by Nāgārjuna (2nd – 3rd century CE) who famously claims that the two truths are identical to one another, and yet distinct. One of the most influential interpretations of Nāgārjuna's difficult doctrine derives from the commentary of Candrakīrti (6th century CE). While much attention has been devoted to explaining the nature of the ultimate truth in view of its special soteriological role, less has been paid to understanding the nature of conventional truth, which is often described as "deceptive," "illusion," or "truth for fools." But conventional truth is nonetheless *truth*. This book therefore asks, "what is *true* about conventional truth?" and "What are the implications of an understanding of conventional truth for our lives?"

THE COWHERDS are scholars of Buddhist studies from the United States, Great Britain, Switzerland, Korea, Australia and New Zealand. They are united by a commitment to rigorous philosophical analysis as an approach to understanding Buddhist metaphysics and epistemology, and to the union of philology and philosophy in the service of greater understanding of the Buddhist tradition and its insights.

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