

The Basic Principles of Islamic Economy

# INTRODUCTORY BOOKLET ON ISLAMIC ECONOMY

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### Forewords

Though this book- 'The Islamic Economy' Compiled by Allama Yousuf Gabriel, seems a booklet yet it provides its readers a refulgent economic system. The basic unit of this system is 'DAULATAH', an Islamic term that does not mean 'wealth' at all. It is an objective of other Islamic terms known as brotherhood, equality, forbearance and liberty. It is the instant of mutualism and humanism. It actuates the readers on inhibition and sacrifice. As Islam is a practical religion, so is Daulatah. It is an injunction to control inflation. This recipe is not only for the Muslims but also for all societies and creeds throughout the world. It creates the spirit to have faith in one God and the life hereafter. It is an accusatory code of economic system and it inspires to act upon moderation. Moreover, it commands to refrain the monopolization of capitalism, imperialism, feudalism and autocracy because of the fact that all human beings belong to Allah, the Almighty. So Islamic Economy is peerless that prevails miraculously all other economic systems of the world.

May God bless Allama Sahib with heavenly home for this attempt for the survival of human race!

{Muhammad

Ilyas}

This introductory book on Islamic Economy attempted by Allama Yousuf Gabriel is a stunning success on account of its principles extracted with the reference of the Holy Quran and rationalization of the decisions accomplished by the Holy Prophet P.B.U.H and the four caliphs. It provides the readers unrivaled economic justice to avail themselves of the equal probability of cerebral and corporeal demands besides medical and spiritual needs. In short, it is an anodyne remedy of human sorrows and anguish. If a community universalizes these economic principals painstakingly, all social evils will confiscate by it because economic discrimination indicates a backward and contaminated society.

{FAIZAN}

We deem that Islam is a universal religion and inclusive code of life because it has encircled each and every phase of human life. However, some diverse aspects acquire different characteristics and the way of condemnation is according to their basic traits. Islam has two main aspects, reliance and worldliness. The phase of

faith has been unveiled from Alfa to omega since then the Islamic history. The second facet of Islam is worldliness and the objective of this feature is economy, which remains unpredictable. No doubt, Islam is a unique religion and every thing has been mentioned in it meticulously but accomplishment of some laws is gradually according to the suitability of state of affairs. The variation is only that the economic affair depends upon long-term plans while the economic principles have been derived from the Holy Quran and the Sunnah of the Holy Prophet.

Very likely, the anthology of all economic laws for all ages up to the Day of Judgment was intricate in view of diverse economic arising in different ages in the age of Prophet hood.

It comes out while assessing the focus that execution of the rules was essential increasingly whereat it may harm Islam in the preliminary juncture because of the extreme enmity against Islam but the reason for the slow and steady implementation is offered by the example of seed which has all persona of a tree but gradually.

Further, man is a part of whole, called by us universe. The aspects of universe are two, spiritual and material. Because, Islam is a universal

religion, and the universality of the universe is present in Islam. The spiritual aspect of universe and the faith aspect of Islam will linger constant up to the Last Judgment and life hereafter as well. The matter of grasping side of universe is dissimilar.

This side of universe appeared steadily and is variable momentarily and will culminate one day for the cause of changeability. On the same prototype, the principles of Islamic economy were implemented. If the culmination of Caliphate and the initiality of Mulukyat had not happened, the economic principles would have remained changeable.

Supposingly, the scientists claim that the earth we live on was ablaze mass of fire. If it is true, there were only thermodynamics principles. Then they claim that it began to cool steadily even it began to rain. If this theory is admitted, then the rules would be of metrological and then botanical and on the birth of human and animals, the rules of zoological would be implemented. Then, it has to admit that all such rules were present in the Holy Book. On the same pattern, the principles of economy had been already present in the Holy Book, the Quran and the Sunnah. For the

validation of this subject, an example of slavery is adequate.

Slavery, as it was in the time of ignorance was not accepted to Islam even for a day, at all but, the commands in opposition to it revealed gradually because they might create a niggling situation, but environmentally, such organism was created that the blight of slavery vanished and equality prevailed. A question rises about the method. The retribution for some crimes was to get slave free. After that, some amount of wealth was suggested to get freedom if both, the master and the slave agreed.

Even then, the verse was revealed that the amount collected by ZAKAT could be spent to get the slave free.

And then Allah's command that feed your servants with the same food you yourself eat and give them clothes you yourself wear. But, soon after the end of Calliphate, the Muslims gave up that peerless economic system which was not less than a tragedy.

For the believers, the scientific theory was mentioned only by the way of supposition despite the fact that Allah has created this universe in six days according to the Holy Quran. Now, I request

to pay full attention what I want to say. Ignore, what I am, where I am, but I can never see my nation astray.(The Author}.

### The elementary Principles Of Islamic Economy

The set of guidelines of our belief is that what so ever the world and in the world, is in the ownership of God because He is the only creator. Man is mortal. Man's life is impermanent and uncertain. Man comes and departs, neither gains nor loses. The concept to be put under discussion is 'possession'. Very likely, the concept of such possession, which only suits to Allah, may create in man's mind and heart. If it happens so, it will be considered a 'Tyranny' because of the fact that man is violating or deviating the unity of Allah and the belief in the life hereafter, which is permanent.

Behold, in each street, village, town and city in Pakistan and other Islamic world, there is a Faroh whose worshippers are present around him in different positions. Some one is standing before him tying his hands, some one is bending before him and some one has fallen on his feet. So this situation is intensively sorrowful for the inhabitants of Pakistan, which is known as the torchbearer of Islam. And it is an admitted reality

that Islam is to remove ‘Tyranny’, not to adopt it. The Islamic concept of ‘unity of God, as a faith, is to struggle against the person challenging God’s system. Until the concept of possession like Farroh’s is present, and if steps are not taken for its removal, our economic, social, religious, moral and political situation cannot be bettered. Allah prohibits this infidel economic system that concludes an eternal curse.

The second concept of ‘Possession’ is Jewish which is endless. In this concept, man is not bound to collect wealth or to act upon equality, brotherhood and forgiveness. Usury is the inhaling spirit of this system. This system is found in its full swings in the capitalist and feudalist countries in the world.

The Third concept of possession is Islamic concept.

The earliest Muslims were so convinced of the sublime nature of the Holy Quran and the excellent character of the Holy Prophet {P.B.U.H} that they did not need any other proof. Apparently or disapparently, a Muslim confesses that the world, and whatsoever in the world is, even his own existence belongs to Allah, The Almighty.

The fact is that,

What so ever, a man earns or produces belongs to Allah and the luck of a man is temporary and conditional for a time he is alive. Moreover, he deserves from his wealth only the same what fulfills his general needs. Except that, whatsoever he possesses, is the fraction of the persons who have been deprived on account of some reasons known by Allah. It means that as a test, a part of handed property for some people has been delivered in the hands of other persons whether they pay or not this right whom it deserves to. All the Muslims on the earth are one brother hood and are like the same family and they are the equal cohorts in God's blessed wealth according to the values of brother hood and equality.

What we are to know that all living things on this earth have allocate characteristically from God's blessed treasure but man's matter is required a such economic system wherein equality values can be put into forth accurately from individual to collective so that Tyrannical salience can be nipped. So, it is averred that Islamic economic system prevails miracally all other economic systems throughout the world because of it's refulgent principals that consist of charm of

collective relations, individual rights, righteousness and equilibrium. Let's come to the point. Though Islam pays a person the right of handed property and does not have confines on it yet it disfavours the wealth gyrating only in the hands of riches. Apparently, it is contrariness but wondrously makes adjustment between these two different theories. The only key for the elimination of this controversiality is moderation which is the fundamental of Islam. Besides this, there are four other principals known as lenience, impartiality, brotherhood and liberty. The mutual attraction of the above-mentioned ethics is the spirit of Islamic economy. Where ' autonomy ' pays the right of handed property and does not have limitation on it, there, tolerance will demand for the inadequate right of one's wealth as one can carry out one's requirements easily. Equality pays the scale of mutual equation and brotherhood provides the spirit to bear the shock of sacrifice of wealth and actuates to scarify too.

Regarding all these things, it comes out that average annual income of middle group of a nation will be standardized and the surplus will be taken back in the form of taxes to spend on the persons below this standard so that they may be lifted up to

the fixed standard. This group of people pertains labourers and servants etc. Zkakat' which is the blooming flower of Islamic economy for disable persons will be arranged separately. The salary of servants and labourers will be fixed in accordance with the ratio of wealth taken back from the persons above that standard. In this regard, as much wealth will be taken back, as the salary will be raised. Under this system, neither complaints nor dearness will take place. The whole nation will take the shape of a family. The fixed average standard of the nation is variable. If the country economy rises, the whole nation will be benefited equally. If country economy falls, all will be equally affected. The point to achieve this object, the implementation of boundary will not affect one's handed property rather the annual income or profit. This system is called "DAULTAH".

Regarding this system, all demands like liberty, equality, brotherhood and tolerance will be fulfilled. Because brotherhood pertains goodness, hence, a person who earns ten lacks annually and deposits nine lack and seventy thousand in the national treasure, acts upon the passion of brotherhood. More ever, equality is an Islamic term witch can't be defined as rivalry. It means to

endow with a person equal probability of intellectual and spiritual development besides medical and physical needs and fundamental rights regardless colour or race.

Of course, Allah keeps in esteem only him who acts upon pioussness. The dogma of 'Oneness' is the basic creed of Islam and equality is the reflection of it. It is the sign of removal of tyranny. The theory of equality is such a spirit, which is running through each and every sphere and aspect of life. A point to overcome all economic problems and issues is "MODERATION" which is refulgent characteristic of Islam. For the achievement of this purpose, a line should be drawn at an average level between rivalry, which is quite unfeasible, and discrimination. This line will be called an Islamic equality. This point is adequately supportive and it will actuate on candidly division of wealth according to the Holy verse 'Allah bestows countless whom He wants'. The explanation of this verse is. Allah is the only power that bestows all of us, and it may be less or much. Man has been put into a test in both states of affairs and man is unable to judge this viewpoint but Allah, The Almighty. Though, a little knowledge that man understands comes out after the age of poverty or

affluence. The other philosophy of this verse is that neither wealth on a large scale is the sign of pride or is not due to a special virtue nor poverty is the sign of curse. The real purpose of this verse is that nonbeliever should not saunter the poor Muslims on account of poverty because these poor Muslims will get better place in the life hereafter. This verse negates the thought that the riches as well as their wealth are above law and they are not culpable. In fact, poverty is for gratification and richness is to help the poor because both are the blessings of Allah, The Almighty.

According to the Holy verse, the both should be helped. The poor may suffer from infidelity for the cause of poverty and the rich may become Farroh. In other words, wealth earned by anti Islamic means, is inequitable. Further, the awareness is needed to awake that man has been given a test in the both conditions because the human life depends upon mutual service. So on the principles, the universe is, if rivalry is brought to forth in one's mind, is a conflict because of impossibility.

Logically, if it is thought that the universe wherein we are, is working like an automatic man made machine, is an illusory. The negation of this

logic is faith. The fact is that there is a power that is controlling it. The power is Allah.

For an example, it rains. Sometimes, it rains heavily and occasionally, it hales and snow falls. No time boundary, no seasonal condition. Anyhow, physical and chemical causes effect this system but we are to think for a moment who brings these seasonal changes. Sometimes it rains after months and sometimes it passes years and sometimes-continual while the pullies of a machine work according the setlines. Not only this but the same surroundings and the same atmosphere should be in the rain time when it rained before while it is impossible because it is the sign of an automatic machine or rivalry. Further, all of the human beings should be same in size, shape and colour.

#### The objective of the subject

No doubt, this world is full of colours and charms but the world hereafter has been arranged with the richest colours and charms beyond man's imagination with the reference of the Holy Quran. All of the things in the universe have no choice but to obey Allah. But, man's matter is different because he has been blessed with knowledge and will. It is upon one's wish, if one desires for this

world, is bestowed by God and he enjoys this world without feeling any guilty and does not care other brothers, and if he longs for the life hereafter that is ever lasting where are no sorrows, no worries, no think of livelihood or dresses or any thing else that one will desires.

So, for that world, man has to do such deeds, which can be awarded, otherwise, he will be thrown into the blazing fire of hell. In some religion, the reward in the life hereafter is due to monkery, but in Islam, one can hope for better home rather monkery, because Islam calls this world, the field of the world hereafter. So we should think of that world and ignore this mortal world. We should act upon humanity and think other people our brothers, because they as well as belong to Allah.