

Political Economy

Part III

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A word of the existing literature concerning Islamic political and economic theory

Islamic economics

Unlike other religions, Islam is a comprehensive description of Muslim life on all space whether it is political, economic, social, or political. For Muslims it has all been ordained and there is only one right way to do it; it is God's way. The importance of research in these areas from a strategic point of view is immense. More than one sixth of the population in more than twenty one countries is trying to find and implement the Islamic blue print of economics and political structure. To understand the steps, growth rate, and consequences is perhaps the most important field of research to day if one attempts to study the ramifications of Islam and Islamitization across the globe.

While we spoke of the political form of an Islamic government, today we intend to speak of Islamic economics. We intend to describe the discipline, critique its approach, and finally attempt to formulate a clear view of the discipline and how research should be carried out.

Needless to say that we have sifted through numerous books and papers, but we have yet to see a text book that presents us with the basis of the discipline. That is the fundamental difference between modern Economics we know today, and what is today being called Islamic economics. Thus, we intend to speak of the difference and the nature of the research in the field before I propose an outline of research beneficial form the strategic perspective.

Islamic economics today is an ideology. The literature is a meaningless comparison between capitalism, communism, and Islamic economics. This comparison is laborious after the book of Sadir, "our economy." Thus, Islamic economics today is still lacking the scientific approach needed for it to lead to any useful results. Most of the literature with few exceptions is philosophical in nature. As it stands it should perhaps be called Islamic economic ideology.

From a more practical perspective, Islamic economics is, much to the surprise of all those who write endless expositions about equity, a discipline of economics that contains certain additional assumptions about individual behavior. These assumptions are added under the belief that the Muslim population is observant to the religion. Thus, the behavior of the individual decision maker is bound by several ideological principles and cultural rules that allow the economist to have more of an understanding of individual spending habits. Granted that in some

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cases, it is nothing more than an upper or a lower bound on a variable, but this is nevertheless an added assumption dictated by the ideology of Islam.

Ideology Vs Economics

Much like the success of communism, Islam's success is based on the degree of belief and the practicality of the demands the ideological stances demand from individuals in the economy. While the literature provided on welfare Islamic economics could be discontinued for its high non-Islamic contents imposed by the highly subjective and socialist authors. It is amazing how a person speaks of Islamic economics and in thirty to forty pages it is full of affirmative statements that could only be described as Islamic if the definition of Islamic economics is economics written by a Muslim. Thus, it might be useful if the sociologists and psychologist get together and evaluate the requirements of the ideology not in terms of how wonderful it would be, but in terms of feasibility and practicality.

Proposing the expansion of the frame work

Regardless of this that and the other thing, if the questions are well posed in a theoretical manner, the academic community would not reject working on this extended set of axioms. Thus I propose that the full and extended set of axioms be formulated, and then explore the effects of these added assumption on conventional economic theory. These axioms are in the areas of individual behavior, taxation, and investments. The latter is perhaps most famous for its ban of interest lending. However, the interaction of spending control on the individual level, the ban of interest lending, and finally taxation could perhaps draw the state of the economy towards new trends.

One of these new trends is the way monetary policy being administered today in the twenty first century. The adjustment of interest rate would not be possible after the ban of non-interest lending. On the other hand, fiscal policy would substitute, but how constrained is this substitution. The modern paradigm of government intervention to prevent the bust in a cycle is perhaps unsustainable. What are the negative effects of the one world highly leveraged economy? What are the negative effects of paper money and how is the gold standard more useful? Finally, we must judge the outcome of the economy in terms of its objectives. One of these objectives is equity, but another is the preparation of a militarily superior state. One of the main goals of this paper is to explore the consequences of this economic relation in the context of a hegemonic dynamics game.

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A proposition

Understanding the economics of Islam in the context of the aforementioned game would establish a quantitative measure of the effects of Islamic stated on the distribution of power on the globe.

Interpretation of divine law

The compromise of integrity in the endeavor of intellectual activity has been the trend that plagued many of us in the past and continues to so until now. We intend to discuss many of the fallacies that modernists and fundamentalists make when attempting to follow divine guidance. While the modernist argues the inapplicability of Shari'a, the fundamentalist approach the Quran with preconceived notions of right and wrong. Thus, they skew their interpretation towards their predispositions. We have already spoken of this and the Puritanism movement, However we will speak of modernist fallacy of non-transcendence of Shari'a. Please be warned, we are not claiming that the Quran is eternal. However, we are claiming that you cannot be both Muslim and claim that the Quran is partly or wholly temporary.

Literature review

The establishment of an independent organization that reviews Islamic literature and establish a measure of both validity and believability for books in print. This would prevent those that aim to split the nation from passing their baseless allegations for anything more than they are. Perhaps it is a sticker on a book without which a Muslim would not buy the book. Of course there is a danger of misuse of such organization because you have a single source of information beyond that point. However, there are books that are completely baseless and that are not motivated by political or sectarian motivations, but they are indeed damaging to the Muslim in the unbelievable baseless stories that are complete fabrications of the story teller in the Middle Ages.

Culture, what an impediment?

Indeed the most interesting discussions come about when discussing the possible interpretations of the Quran in the Middle East. Amazingly people there already know what right and wrong is. If man did know what right and wrong is, why would God waste the words? There is a fundamental misconception that right is simply known and that god must be saying it to be "cool." I hate to burst the bubble of everyone who "knows" what is usually referred to by pseudo educated people as what everyone knows. Clearly there is one of the main reason Muslim civilization declined and has been dormant for centuries.

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While rationalists improve on this approach and attempt to use the dialectic and analyze the situations to arrive to a conclusion, the immensurability of some of the variables involved seldom does not leave us in the grey area. Furthermore, Kant's *critique of pure reason* leaves little for me to argue of its insufficiency. Relativism also has found its way to the interpretation of Holy Scripture. It is perhaps amazing that one could claim that everyone is right interpreting the same message ten different ways. It is so up sure that I lack the words to criticize such a position.

The example of sexual relations:

One of the most dangerous consequences of Puritanism is Moral Detachment. Moral Detachment is one of the main forces guiding Muslims today. Since Puritanism has painted this image of imaginary perfection based on morals of those who painted the picture, we see that most Muslims today are more than comfortable falling short of obedience to divine law. This is perhaps because the morality is set by interpreters who have skewed their interpretation to fit puritan and Arabic culture than anything else. Thus, we see that the same person, who would argue against temporary marriages as prostitution, would have premarital relations with both amateurs and professionals.

This detachment is a product of Puritanism and preconceived notions acting to create a version of Islam that could only be followed by Christ. Theologically speaking, even if what one does is not a sin, if one does it thinking it is then it becomes one. The consequences of cultural precipitation into religious interpretation are one of the main problems with Islamic interpretation.

Conclusion

Practicing a modified version of Islam created a big gap between reality and reformation on one side and the people who practice Islam on the other. The political and economical reformations in most of the Islamic countries will not happen without going back to the original roots of Islam and casting away all the made up aspects that diverged people from logic to fundamentalism.

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