The following handle holds various files of this Leiden University dissertation: http://hdl.handle.net/1887/59472

Author: AlDaghistani, S.
Title: The making of Islami economics: an epistemological inquiry into Islam's moral economic teachings, legal discourse, and Islamization process
Issue Date: 2017-11-30
Chapter Five:

Pluralistic Epistemology of Islam’s Moral Economics

The social world, in all its aspects, turns upon human practice, the primary explanandum of social enquiry. And, whatever the practices of interest, amongst the explanans of social explanations are structures, positions, mechanisms, processes and the like. In other words, there is no obvious basis for distinguishing economics according to the nature of its object, i.e. as a separate science. Nor does it have its own domain.

Tony Lawson, Reorienting Economics, 162

The more man makes himself at home in the heart of the world, the further he advances in his possession of nature, the more strongly also does he feel the pressure of his finitude, and the closer he comes to his own death. History does not allow man to escape from his initial limitations – except in appearance, and if we take the word limitation in its superficial sense; but if we consider the fundamental finitude of man, we perceive that his anthropological situation never ceases its progressive dramatization of his History, never ceases to render it more perilous, and to bring it closer, as it were, to its own impossibility.

Michel Foucault, The Order of Things, 259

Earning is not the aim of human life but it is a means to an end.

Al-Ghazālī, Iḥyā’, Vol. 2, 62

1. Introductory Remarks

This chapter does not exhaust the study of new approaches to economic teachings in Islamic tradition. Instead, it analyzes how to study economic teachings in Islam as a multifaceted, polyvalent, and pluralistic epistemological tradition within a cross-disciplinary conceptual framework centered on the moral self. I argue for a particular epistemological conception,

---

133 Islamic economics can be perceived also as part of the heterodox economics, which in a way opposes the mainstream economic project’s concept of truth. On the heterodox economics see e.g. Tony Lawson, Reorienting Economics (London and New York: Routledge, 2003); idem, Economics and Reality (London and New York: Routledge, 1997).

134 By epistemological, I mean a theory of knowledge that was produced by the premodern hermeneutical field in Islamic tradition.
whereby through demonstrating the sustainability of this particular conception, I will introduce how to approach the study of economic thought in Islam.

In order to recover economic teachings in Islamic heritage, it is crucial to understand the Islamic intellectual tradition, as well as the difference between the ontology of science and knowledge in Islamic and Western traditions. Given, first, the formation of economics in the 18th century as a rational and objective science – an attitude that adopted also neoclassical economics – and second, the epistemological ruptures that occurred in the 19th and 20th centuries with the introduction and expansion of Western disciplines, economic teachings in Islam cannot be studied simply as a combination of Islamic idioms and the prevalent neoclassical ideas. Analyzing the field of economics by itself is an impossible endeavour, if any serious analysis is to be done to the project of Islamic studies in general, and economic tradition in Islam, in particular. For economic matters were in classical Islamic scholarship conceptualized as part of the moral conduct within a polyvalent methodological framework. The Qur’an has had an active and dialectic interaction with every major cosmological idea of its time, including the behaviour of man pertaining to economic activities, since its cosmology in its entirety is based on moral natural law. As discussed in Chapter Three, the moral cosmology of Islam translates human behaviour into a morally driven engagement in light of higher spiritual ends that surpass purely worldly and material aspirations. In this manner, the moral self is perhaps expressed most often through the dominion of Sharī’a, yet there are other discursive traditions outside of it that refer to Islam’s moral cosmology.

The concept of Sharī’a inevitably leads us to reassess the notions of “Islam” and “Islamic.” Namely, the first is “Islam” proper, usually identified as Islamic law as a historical, authentic phenomenon maintaining the position of explaining the orthodoxy, which is in Shahab Ahmed’s view a restricted and selective definition. Ahmed’s conceptualization of Islam “in terms of an expansion of phenomena without concern to pin down a focal point” indicates the multiplicity of “Islam” or rather “Islams” that cannot be traced to the essence of Islamic law.

136 See Shahab Ahmed’ hermeneutical engagement of the Pre-Text, Text, and Con-Text in Shahab Ahmed, *What is Islam?*, chapter 4, 5 and 6; and Talal Asad’s notion of discursive tradition in Talal Asad, “The Idea of an Anthropology of Islam” (paper presented the Annual Distinguished Lecture in Arab Studies, Center for Cotemporary Arab Studies, Georgetown University, Washington D. C., March, 1986).
138 In regard of distinguishing the cultural patterns from the religious ones, some scholars convey the differentiation between “Islamic” and “Islamicate”: the first pertains to Islam in the proper, religious sense, whilst the later encompass “the social and cultural complex historically associated with Islam and Muslims.” If we were to affirm this distinction in regard to “Islamic economics,” then with the formal term we mean and refer to the theoretical corpus of Islam as theologically-driven enterprise. Excluded from this theoretical compilation are not the cultural practices of Muslims in premodern era as well as the conceptual discrepancies between the economic theories and
The second axis conceptualizes Islam in the category of “religion” or “religious,” exposing its historical and human phenomenon as in opposition to “secular/secularism” or “culture/cultural.” Claiming that Islamic law is the final legitimizer of the conceptualization of Islam and that it exemplifies the core of the historical phenomenon of Islam undermines and marginalizes other human historical realms, such as kalām, Islamic philosophy, Sufism, and other fields that are intertwined, yet separated from the concept of Islamic law. For Islamic legal studies, Islamic law was by default the epitome of the historic phenomenon of Islam. Yet, the reform of economic thought in Islam can occur only through the transformation of human understanding of different epistemic systems. The cosmological theory of economics with morality at its core can help shape human development on the microlevel as well as political economy on the macrolevel.

2. Moral Cosmology and Pluralistic Epistemology in Islamic Tradition

2.1. Moral Cosmology and Economics

In Western thought, economic theories play out in affirming the position of a natural man as a rational, self-centered, and autonomous subject. Economic man seeks the maximization of production and an optimal state of affairs. Such theories relate to the so-called holy trinity of mainstream economics – the notions of rationality, greed, and equilibrium. The Enlightenment, its moral predicaments of self-legislative reasoning, and utilitarian philosophy profoundly collectively shaped the science of economics, as we know it nowadays. These are some of the core components of mainstream Western economic ideas reflected in the canonical literature on their applicability in Muslim majority countries. On the notion of “islamicate” see Marshal Hodgson, 1979, I, 59 in Reinhart A.K., “Islamic law as Islamic ethics,” The Journal of Religious Ethics, Vol. 11, No. 2 (1983): 186.

139 The conceptualization of Islam and Islamic will be explained in more elaborated fashion in the fourth chapter of Islamization of Islamic economics. For now it suffices to display the overall complexity and multiplicity of Islam as not being equated with the notion of Islamic law as a human historical phenomenon.  

140 Fiqh as understanding the Shari‘a had also social implications. This entails also the notion of ikhtilāf as diversity within fiqh. Ikhtilāf suggests that fiqh is human interpretation of the Qur‘anic injunctions and that legal interpretation is a continuous process in order to enable legal norms to change along with the needs and ends of societal norms. On the other hand, ikhtilāf caused also ruptures to emerge between legal schools, invigorating authority of one’s own school. For more on the notion of diversity in Islamic jurisprudence and social construction, see Muhammad Khalid Masud, “Ikhtilaf al-Fuqahā: Diversity in Fiqh as a Social Construction,” in Wanted: Equality and Justice in the Muslim Family, ed. Zainah Anwar (Malaysia, SIS, 2009), 66-92.

economics, which further reflects scientific theories of physics, and evolutionary biology. The adaptation of economic theory to natural sciences has been framed within the terms of individual self-assertion and competition, which modeled the existence of (socioeconomic) equilibrium, found in the (neo)classical economic theories, too. Western economic worldview as we know it nowadays, has been informed by the scientific developments within a particular worldview, thereby also espousing its biases, miscomprehensions, and errors. Mainstream economics is represented by economic orthodoxy, which consists also of methods of mathematical-deductivist modelling. In addition to its multiple subdivisions and mathematical models, it grounds its analysis and economic outlook in a particular experience of history and societies. These models provide a notion of an individual economic agent and particular economic pursuits.

Contemporary Muslim economists’ enactment of a neoclassical economic narrative negates the premodern body of knowledge and its economic cosmologies that integrate theological, juridical, and mystical forms of knowledge subsumed in the moral universe. The

---

142 On the other hand, gratefulness is part of Sharī’a’s conception of social responsibility. Wael Hallaq, *The Impossible State*, 150-151.


144 John Searle argues that the epistemic and ontological level of economics can be either subjective or objective. Science is epistemically regarded as objective, but it can still study ontologically subjective realms. Conscious is ontologically subjective, however, there is no reason for not having an epistemically objective science of the domain that is ontologically subjective. Economics, on the other hand, is a domain created by a human ontological subjectivity that includes money, market, and other mechanism, whereby it is an epistemically objective science. John Searle, *Social Construction of Reality* (New York: The Free Press, 1995); idem, *Making the Social World* (Oxford: Oxford University Press, 2010); see also Tony Lawson, *Reorienting Economics* (London and New York: Routledge, 2003), 110-123.


149 See the writings of e.g. Ibn Hazm, al-Muhāsibī, al-Ghazālī and other classical scholars in Chapter Three.
Western philosophical tradition of economics attributed to the dismantling of the epistemological basis and ontological status of the ethical values, moral predicaments, and spiritual categories of economic thought that used to be prevalent in Islamic tradition.\textsuperscript{150} The moral cosmology of economics in Islamic tradition theorizes social, political, ecological, and legal policies rooted in a moral worldview,\textsuperscript{151} and as such stands for an unconventional methodological strategy. The virtuous fiber of the Qur’an was embedded in both a holistic system of belief and a cosmology, which was itself part of the system “that transcended the categories of theology, theosophy, and metaphysics.”\textsuperscript{152} This all-embracing cosmology accounts to restructuring individual character and social groups. Unlike conventional economics, economic teaching in Islamic tradition does not address utility but \textit{maṣlaḥa} as an instrument of social, public and common good, and welfare.\textsuperscript{153} Given the multifaceted and cross-disciplinary foundation of economics in human life in relation to society, culture, politics, and law, it cannot be solely based on (Western) economic principles, but on an intricate and complex web of various bodies of knowledge, exemplified in the nonmaterial predisposition of the self. This further indicates that the neoclassical comprehension of economic agents as atomistic and self-interested agents opposes the notion of common good, as one of the key concepts in Islamic intellectual tradition. Examining the theory of moral cosmology of economics in classical Muslim scholars as a pluralistic epistemology can help reevaluate and refashion controversies and epistemological inconsistencies that have raged in neoclassical and contemporary Islamic economics.

2.2. The Theory of Pluralistic Epistemology

The theory of pluralistic epistemology\textsuperscript{154} invokes the hermeneutical field wherein economic thought in Islam is studied from multiple angles and perspectives, unlike the linear, unidimensional hermeneutics that is primarily centered on an essentialised view of economics and/or Islam.\textsuperscript{155} The relationship between Islamic intellectual history and social sciences is one of knowledge. Even though all human knowledge has a material foundation and involves the use of

\begin{footnotesize}
\begin{enumerate}
\item \textsuperscript{150} For the critique of Western and Islamic economics tradition, see Chapter Four.
\item \textsuperscript{151} See figure four in the appendix.
\item \textsuperscript{152} “The Qur’anic narrative of creation, which bears upon the modes of human action and behaviour, is single-mindedly geared toward laying down the foundations of moral cosmology.” Wael Hallaq, \textit{The Impossible State}, 83.
\item \textsuperscript{153} On \textit{maṣlaḥa} in Islamic economics see e.g. Waleed El-Ansary, “The Spiritual Significance of Jihād in the Islamic Approach to Markets and the Environment,” (PhD diss., George Washington University, 2006).
\item \textsuperscript{154} See figure three in the appendix.
\item \textsuperscript{155} For more on the mono and multidimensional hermeneutical field in Islam, see Armando Salvatore, \textit{Islam and the Political Discourse of Modernity}, 117.
\end{enumerate}
\end{footnotesize}
economic conditions, identifying those economic conditions, which concern the idea of well-being, is not the final determinant of what constitutes economic philosophy in Islam. In consideration of modern interpretations of Islamic economics and the philosophical narrative of modernity, applying Abu Zayd’s theory, which distinguishes between (sacred) Text and the Authority of that Text, would be helpful to comprehend the discrepancy between Muslim economists’ interpretations of Islamic economics, and the classical economic predisposition of economic teachings in Islam. The former is not authoritative per se, since its authority stems from the so-called “epistemology of authority,” that is, the community ('ulamā’) that formulates and designates the Text as authoritative. Any rupture from that authority does not necessarily mean freedom from the Text(s), but rather from the authority, which claims the interpretative supremacy. This further indicates that the conflict and tension do not emerge between the Text and reason, or in the case of contemporary Islamic economics, between modern economic literature and the argumentations of the foremost Muslim economists, but “between reason and the authority of the Text.”

Establishing an Islamic epistemology that would explain the intricate nature of social sciences, is a valid claim in its own right. The process of indigenization questions and counters the claim of the positivist universality of social sciences. The call for indigenization can be interpreted as the “critique of modernist discourses of man and society, and the rejection of the universality of social scientific concepts that originated in the West.” This indigenization does not imply a wholesale rejection of Western sciences due to its Western origin, but a process of accounting for epistemological, methodological, and historical assumptions and encounters. Such an attempt takes into account historical knowledge, theories, local worldviews, and cultural practices of indigenous cultures. For Syed Farid Alatas, the process of indigenization of social sciences is about internationalizing social sciences, which entails decolonization of knowledge and removal of ethnocentric bias, and not simply applying methods of fiqh, taṣawwuf and/or tafaqīr, if attempted to create indigenous Islamic economic science is a prerogative. The

156 Muhammad Khalid Masud’s draft “Classical” Islamic Legal Theory as Ideology: Nasr Abu Zayd’s Study of al-Shfī‘i’s Risala, 13. See also Muhammad A. Khan’s concern over the lack of critique of the contemporary Islamic economics and institutions that disallow such criticism.
internationalization of social sciences, however, would make sense only if we assume that the social sciences are not Eurocentric.

The interactions between cultures are often multiple, yet they usually contain a power relation. Muslim scholars borrowed from other cultures throughout the history of Islam, as it holds for any other culture. Yet, the distinction between classical and modern Islamic modes of borrowings (or transplants) is apparent on various levels. Until the 16th century, Islamic culture borrowed from a position of strength, whereas in the modern period, it has been borrowing from a subordinate position in that it assimilated much of Western cultural, political, economic and social capital. If proponents of the Islamization process would claim that classical Muslim scholars also incorporated ancient Greek, Iranian, and Indian philosophy, which could be nowadays equated with the process of Islamizing disciplines, the claim would be incorrect for several reasons. Classical Muslim philosophers did not Islamize knowledge (or disciplines for that matter), but rather translated various concepts that corresponded to Islamic paradigm of thought, while defining knowledge according to various categories. For instance, according to Ibn Khaldūn’s classification of knowledge, there are two categories of knowledge – al-‘ulūm al-naqliyya or traditional sciences and al-‘ulūm al-‘aqliyya or rational sciences. The former is learned only by transmission, while religious sciences refer to the revelation, which include the Qur’an, its interpretation and recitation, ḥadīth, jurisprudence, kalām, taṣawwuf, and linguistic sciences of grammar, lexicography, and literature. The latter sciences can be learned by man naturally through the use of his reason and intelligence, and include logic, natural sciences or physics, medicine, agriculture, and sciences that surpass the natural world such as metaphysics, and sciences dealing with quantity such as geometry, arithmetic, music, and astronomy. Studying Ibn Khaldūn and his theory of knowledge and social sciences is one example of indigenizing knowledge processes of Islamic heritage, which nonetheless posits a dichotomy between reason and traditional sciences.

In the modern period, however,

the quantitative and mathematical sciences in the modern sense refer not to the essence but to the material or material substratum of things. In this bold manner [Wolfgang] Smith destroys the stranglehold that modern scientism has exercised upon the traditional

sciences since the 17th century when these sciences became interpreted as crude antecedents of modern science.\textsuperscript{162}

The methodological unity of natural and social sciences, as exposed for instance by John Stewart Mill in the 18th century, had fundamental repercussions for the scientific and disciplinary outlook in the following decades and even centuries. Mill’s enactment of Newtonian mechanics in economics speaks of a science based on

causes in which the order does not matter to predict the effect, e.g. the effect is the same whether the causes occur simultaneously or sequentially… The resulting aggregate is quantitative and reducible to a sum of parts, an object for ‘analysis’ in which no \textit{a priori} vision of the whole is necessary, for there are no qualitative differences to integrate.\textsuperscript{163}

This distinction between the physical and the corporeal had a profound impact on the analytical tools and the nature of neoclassical economics\textsuperscript{164} in delineating the mechanics of economics as oppose to the moral paradigm that was to be found in the classical Islamic thought. Classical economics provided the material for what neoclassical economists would turn into a science on its own, importing the mono-utility function.\textsuperscript{165} This quality to quantity reduction applies neither to the natural world, nor to the human domain.\textsuperscript{166} The solution, according to Wolfgang Smith, is the rebuttal of this bifurcation, which is the

Cartesian tenet which affirms that the perceptual object is private or merely subjective.

The idea of bifurcation goes hand-in-hand with the assumption that the external world is

---


\textsuperscript{166} “… quantity is the only thing that has objective reality, and that the modus operandi of empirical science constitute the only valid means for the acquisition of knowledge” Wolfgang Smith, \textit{Cosmos and Transcendence}, 145.
characterized exclusively by quantities and mathematical structure. According to this view, all qualities (such as color) exist only in the mind of the percipient.\textsuperscript{167}

This lack of pluralistic epistemology that endorses a monolithic understanding of the physical realm – or according to El-Ansary, a mono-utility approach – cannot accommodate qualitative different ends that would include categories of spirituality and morality, which were regarded as “unscientific” and “irrational.”\textsuperscript{168} Consequently, the spiritual and moral values have lost their objective meaning and were degraded to mere subjectivity, which further problematized the loss of moral agency in economic science.\textsuperscript{169}

As for the study of Islam and modernity, two different systems appear to be at stake:

the plural hermeneutics of a complex civilization and the flexible medium of a collective identity centered on one Koranic keyword (Islam), while modernity is conceived as the sort of politically relevant discourse mediated by intellectuals once the idea of rationality is recognized as embodied in society, no longer confined to a transcendent logos.\textsuperscript{170}

Within the larger context, developing a new epistemological base and a metanarrative for economic teachings and Islamic sciences takes the form of indigenizing types of knowledge by decolonizing social sciences, which allows for a more critical overview of indigenous sciences. Epistemologically speaking, one has to affirm multiple sources of knowledge if justice is to be done to Islamic intellectual history, despite, or rather because of, the colonial processes that altered the very sociology of knowledge of the colonized societies. Applying ethics to science is a process that has to occur through technical and methodic transformations that are in close alignment with classical Islamic knowledge, invoked by jurists and Sufis alike. Instead of Islamizing, scholars of Islam should critically engage with the sources of intellectual traditions in order to point out the different formation of knowledge and moral concepts that carry a paradigmatic value for the reassessment of Islamic (and social) sciences.

Indigenization as pluralistic epistemology of Islamic cultures, and not nativism as reverse orientalism, provides the framework that allows for applying multiple epistemologies to a

\textsuperscript{167} Wolfgang Smith, \textit{The Quantum Enigma}, 137.
\textsuperscript{168} Waleed El-Ansary, “Recovering the Islamic Economic Intellectual Heritage,” 9.
\textsuperscript{169} As shown in the introduction and in Chapter Four, the Enlightenment and modernity followed differentiated the moral from the scientific. John S. Mill and David Hume, among many other philosophers, deprived ethics of intellectual foundations based on the reduction of quality to quantity, which is something that adhere to the neoclassical economists. For more on Hume’s ethics, see Henry Veatch, \textit{For an Otology of Morals} (Evanston: Northwestern University Press, 1971).
\textsuperscript{170} Armando Salvatore, \textit{Islam and the Political Discourse of Modernity}, xiii.
particular domain of knowledge. A critical approach to reasserting economic teachings in the Islamic tradition would neither be to uncritically adopt Western models, concepts, and theories of economic and political development, nor to completely reject Western knowledge, but to systemically formulate political economy as a study of governmentality-society relations in Islamic tradition that is cognizant of moral and spiritual qualities. It is in this sense that the reading of pluralistic epistemology as a polyvalent hermeneutical field that contains (Sharī’a’s) moral archetypes in its core predicates, produces and maintains theoretical reverberations of once acquired yet disposed knowledge. Exploring economic teachings in Islamic heritage as preserving the material and spiritual well-being of societies should be studied under the banner of the moral cosmological order, which is reflected in the Qur’an and the premodern intellectual history of Islam. The theories of classical scholars should be in the modern period conducive to Muslim and non-Muslim societies alike. Studying Islamic economics cannot be developed owing to economic science alone, due to its cross-disciplinary and epistemologically pluralistic foundations. Rebranding Islamic economics in the 20th century to fit the mainstream economic paradigm, does a historical injustice to the idea of economic preservations and its moral archetypes. Both exclusionist approaches of modernists and Islamists would be incorrect, as they disregard Sharī’a’s moral cosmology and the multivalent hermeneutical approach to economic reasoning. Endorsing Sharī’a as one of the central paradigms only through other peripheral paradigms can sufficiently explain the centrality of Sharī’a moral cosmology, which is only partially reflected in legal norms and codes of fiqh.

3. Economic Development in Light of Spiritual Prosperity

Since economics cannot be established on its own terms, it must be incorporated in other domains of human knowledge. This proposition does not translate into viewing ethical considerations as the final determinant of economic reality, but rather stipulates that economics has to be in service of humanity, and not the other way around. As such, spiritual provisions ought to surpass any legal configuration of economic endeavours of man. Such theory is

171 Compare with Thomas Bauer’s critique of the Islamists and liberal Muslims – the former strive for “authentic” Islam based on the scriptural sources, the latter on the modernization process under the aegis of their Western counterparts. In this sense, both groups are incorrect as they expound one “correct” view of interpreting Islam and thus neglect the multifaceted, pluralistic, and polyvalent culture of Islam.
172 Tony Lawson, Economics and Reality, 32, 121, 296.
173 Shahab Ahmed, What is Islam?, 126; for the argument on the centrality of the Islamic law see e.g. Khaled Abu El Fadl, Speaking in God’s Name: Islamic Law, Authority and Women (Oxford: Oneworld, 2001).
derived from a hermeneutical reading that pluralizes ethics of personal responsibility with sociopolitical deliberations, instead of embedding economics in the political and materialist discourses of modernity.

The Islamization of knowledge, even if perceived as a de-westernization of Western cosmological economics and its metaphysics, failed in attaining an authentic image of an Islamic approach to the study of economic thought, for it politicized Islamic studies. Despite their theoretical stance, paradoxically, Muslim economists pursued the inclusion of Islamic economic project within the paradigms of conventional economics. In order to de-essentialize the contemporary Islamic economic project and political economy in Islam, economic ideas in Islamic tradition should be analyzed in accordance with the postulates of the essential moral self through economic behavior whose meaning is consistent with the fundamental concepts, as expounded by the classical authors.\textsuperscript{174} Such an approach does not aim to compartmentalize disciplines based on the positivist logic or to square its economic philosophy within the global market economy.\textsuperscript{175} Currently, there is no existing political economy of Islamic economics that could analyze the state-economy relations according to Islamic principles. A solution is neither the political Islamization of religious texts nor a modernist vision of Islamic economics as pure social science, but rather the transdisciplinary, pluralistic epistemology of moral considerations that feeds into the narrative of an economy that is an integrative part of an overall human knowledge and cosmological order.

Such a cosmological order was well known in classical Islamic orbit. The connection between spiritual qualities and economic practices is also noticeable in Islamic mysticism.\textsuperscript{176} Such an epistemological approach does neither discern the substance of \textit{'ilm} from the consequences of \textit{'amal}, nor moral cosmology of \textit{Sharī'a} from economic thought as an spiritual-

\textsuperscript{174} Also the notion of the self as personal fulfilment, development, endorsement of worldly existence, and so forth, can be found in Islamic tradition, expressed in various disciplines and registers. See Shahab Ahmed, \textit{What is Islam?}, 329-330.

\textsuperscript{175} “Happiness is, therefore, an effect which constantly accompanies virtue, and is not a motivating cause alone like truth. Consequently, there is an intrinsic connection between the “right” and the “good,” between spiritual “needs” and corresponding “duties” as two sides of the same coin. Thus, the Islamic view of welfare requires that the satisfaction of desires be based on true beliefs and happiness be based on reality to count towards well-being. From this perspective, psychological hedonism rationalizes the sacrifice of spiritual and other needs for false happiness based on inferior intentions, providing a theory of choice and welfare of the “lower soul” (the nafs al-ammārah in Qur’anic terms).” Waleed El-Ansary, “The Quantum Enigma and Islamic Sciences of Nature: Implications for Islamic Economic Theory,” 158.

\textsuperscript{176} In opposition to the findings in Chapter Three of this thesis, Hamid Hossein, in my opinion, incorrectly states that economic activities were not considered part of the Sufi narrative. See Hamid Hossein, “Understanding the market mechanism before Adam Smith: economic thought in medieval Islam,” in \textit{Medieval Islamic Economics Thought}, ed. M. S. Ghazanfar (London and New York: Routledge, 2003), 95; idem, “Inaccuracy of the Schumpeterian ‘Great Gap’ thesis: economic thought in medieval Iran (Persia),” in \textit{Medieval Islamic Economics Thought}, ed. M. S. Ghazanfar (London and New York: Routledge, 2003), 117.
material acquisition based on the conceptualizations of kash, zuhd, faqr, tazkiyya, maṣlaḥa, and 'adl. Faqr, as spiritual poverty of detachment from worldly endeavors, also implies socioeconomic engagements that battles egocentricity and greed. The definition of 'adl (justice) pertains to the terms such as mizān, qast, haqq, and beneficence or 'adl wa al-iḥsān. The acquisition of wealth fulfills not only the material provision but is, in actuality, also contingent upon the social factors of cohesion, spiritual well-being, and the notion of 'adl. 'Adl as part of the morality’s meta-narrative fulfills basic needs while eliminating structural inequity. In premodern Islamic tradition, the concept of livelihood was concerned with realizing the spiritual goals, part of which encompasses the economic behaviour of man. In the classical tradition, law was embedded in the dialectical relation with theology, mysticism, and morality, whereby moral structures were not coincidental but rather paradigmatic. It is conventionally understood that spiritual concerns were not measured in Western economic terms, which is why classical Muslim scholars treated economic gains as means to higher ends. In this manner, the muʿāmalāt is conducted in conjunction with 'ibādāt, hence despite Vali Reza’s thorough critique of contemporary Islamic economics, economic engagements in Islam indeed prepare man to expand his spiritual properties.

The Islamic ideal of economic (and spiritual) development cannot be expressed solely in the concept of iqtiṣād, which is translated as economics. The term iqtiṣād, derived from the root iqtasaṣada, implies the process of economizing, moderation, and frugality, which are essentially spiritual characteristics. Therefore, iqtiṣād cannot mean only economy from a Western understanding in its technical sense as a rational, accumulation-based and profit-oriented process, but as a human behaviour of providence, structured around the principles of moral and spiritual

---

180 Wael Hallaq, The Impossible State, 137, 150.
183 “Economics in Islam merely prepares man’s social setting in such manner as to accommodate his spiritual satisfaction. It is based on the premise that Islamic economics, in practice, tends toward greater concern for society than is the case in Western economics.” Seyyed Vali Reza Nasr, “Islamization of Knowledge: A Critical Overview,” 398.
uplift. Similarly, given knowledge of such an approach, the Islamic concept of development cannot be read as a purely economic development, but as a combination of moral, spiritual, and material aspects that pertain to the here and the hereafter, embodied in the concept of tazkiyya as both material and spiritual purification as well as growth. The maqāmāt of tazkiyya, as both a process of learning and applying, means maximizing social welfare and spiritual restoration in developing political, socioeconomic, and technological factors based on akhlāq as moral conditions. Thus the conception of iqtiṣād, first, has to be revalued in its connection with conventional economic theory and philosophy; second, it must reassess the ontological foundation of economic science and the roots of the modern nation-state; and lastly, it has to reach beyond the legal confinements of contemporary Islamic economic science. The vision, philosophy, ontology, methodology, and epistemology of iqtiṣād would have to affirm a moral character since it deals with behavioural analysis and not a scientific framework as it was conceived in 17th century Europe.

It is clear that the principles of economic and spiritual development are composed of precepts of ethics of science and ethics of prosperity. Many classical Muslim thinkers believed that riches trigger carnal desires. Choosing spiritual poverty instead of material excess is a well-intended (ascetic) prescription for achieving redemption. For many medieval Muslim scholars, choosing poverty and deprivation over wealth was a Sufi prescription intended to increase one’s well-being, for “poverty is better and safer than affluence because the poor have less of an interest in the worldly affairs and to that extent, they will be more inclined to prayer and pious reflection,” and “in the majority of cases the danger of poverty is less than that of

---


188 “The rights concerning government, power, and the just relationship between the ruler and the ruled are among the most significant elements of these rights. Therefore, the effort to restrain and restrict power is closely related to the establishment of justice and human rights. Indeed, the two efforts are in such constant exchange and harmony that any trouble or tension in one reverberates in the other. Justice, then, is a metareligious category, and the right and acceptable religion should, inevitably, be just.” Abdolkarim Soroush, Reason, freedom, and democracy in Islam: essential writings of Abdolkarim Soroush, 52 and 132.

affluence, because the temptations of wealth are greater than those of poverty.”¹⁹⁰ On the other hand, for instance the Iranian poet Saadī (d. 1292), sought the superiority of wealth over poverty,¹⁹¹ since for him financial provision meant spiritual security.¹⁹²

A hermeneutical reading that studies economic thought as “the process of extracting economic meaning from the first order interpretation”¹⁹³ which is classical intellectual thought, would reinvigorate the processes of knowledge that were disposed through the application of the utilitarian philosophy of economics in the modern era. Unlike Western classical economic thought, Islamic intellectual history reveals the intricate relation between means and ends, while combining metaphysical truth with worldly deeds.¹⁹⁴ In this respect, nature and natural sciences correspond to the cosmological understanding of social organization of human productivity. Unlike conventional economics, which are governed by their own logic, every aspect of life has in Islamic tradition an inner dimension (bāṭīn) that constitutes part of the absolute, including the acquisition of work as a spiritual endeavour.¹⁹⁵ A minimal division of labour as work is, according to various Muslim scholars, necessary only to assert the objective of work and the maintenance of each profession in society, and as such perceived as part of the collective obligations (farḍ al-kifāya). The minimal division of labour is hence a duty and a right.¹⁹⁶ The interconnectedness between economic activities, spirituality and Sharī’a’s moral predicaments highlights an overall development of an economic-moral equilibrium, which renders lucrative market economy and industrial norms of production as devoid of moral quality.¹⁹⁷ In relation to

¹⁹¹ “On the contrary, if the virtues of poverty and those of wealth are properly observed, they would be morally equivalent. If the modern way of life is somehow flawed, it is not because it fails to be poor and patient, but because it fails to be rich and grateful.” Abdulkarim Soroush, Reason, freedom, and democracy in Islam: essential writings of Abdolkarim Soroush, 25.
¹⁹² Poverty as a technology of the (moral) self is related also to the concept of positive liberty as an anti-Berlinian outlook, whereby it is – unlike the negative or coercive freedom – described as a liberty that “derives from the wish on the part of the individual to be his own master.” Free action (also to devote oneself to spiritual poverty) is neither limited by law (Isaiah Berlin) nor by the carnal desires of the self (al-Ghazālī), but derive directly from views of what constitutes a (moral) self. See Isaiah Berlin, Liberty (Oxford: Oxford University Press, 2002), 166-217.
¹⁹³ Abbas Mirakhor, A note on Islamic Economics, 18.
¹⁹⁴ See e.g. Titus Burckhardt, Alchemy: Science of the Cosmos, Science of the Soul (Louisville, Kentucky: Fons Vitae, 1997).
¹⁹⁷ “The basic aim of modern industrialism is not to make work satisfying but to raise productivity; its proudest achievement is labor saving, whereby labor is stamped with the mark of undesirability.” Ernst F. Schumacher, Good work, 28.
pluralistic epistemology, work requires “a multiple utility approach in which each type of value combines an essentially useful object with the corresponding capacity to use it… The solution from the Islamic point of view is therefore multiple use values on one hand and a spiritual end on the other hand.”

The true relevance of economic design in Islamic tradition is its attachment to higher moral imperatives, which should be conceived in a social milieu whose politics and legal practices are subordinated to those very principles. (Muslim) scholars and economists should not take the entities of acquisition of nation-state, modern technology, and wealth for granted. Given that money has no inherent value, it is about the exchanges and transactions between people; it is not objective, but rather a collective story. Money became innately libertarian in that it has a value because members of society agreed upon such an arrangement. The obsoleteness of money is related to the swift development of technology, which is already picking up work that is being produce by humans. This also means that the acquisition of wealth will not be the driving force of humanity, while in the post-scarcity world of cashless societies, man will become more dependent on renewable energy surplus and as a resource-based economy. The convoluted relations among economic gains, acquisition of wealth, and social responsibility are evident in the socioeconomic history of Islam, whereby forms of economic asceticism were accompanied by spiritual modes of development. Instead of following the laws of physics and secular economics, the future of (Islamic) economic thought ought to follow the laws of nature and moral predispositions.

---