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**Title:** The making of Islami economics: an epistemological inquiry into Islam's moral economic teachings, legal discourse, and Islamization process
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Summary

This dissertation primarily investigates both the genealogy and epistemology of the contemporary notion of ‘Islamic economics,’ analysing and comparing the two with classical Islamic economic thought and its moral philosophy.

This dissertation explores the contemporary discourse of Islamic economics, and it is divided into five chapters. The introduction summons early modern Europe’s economic philosophy through the Descartian reducibility of quality to quantity. Chapter One is concerned with the sociopolitical and epistemological developments in Muslim countries at the turn of the 20th century, and the formation of the modern nation-state as a distinctly European project. It explores Muslim revivalists’ vision of an Islamic state and society within the parameters of a modern state, as well as Muslim scholars’ re-appropriation of mainstream economics theories through the Islamization of knowledge process. Chapter Two analyzes contemporary Muslim economists and their contradictory views on, justifications of, and concerns with Islamic economics as a new discipline. Chapter Three presents the crux of the thesis by extrapolating classical economic tradition in Islam through moral, theological, metaphysical, and spiritual ideas of major Islamic scholars, jurists, and Sufis. Chapter Four critiques contemporary Islamic economics as a disciplinary synthesis of Western economics and basic Islamic tenants. Chapter Five introduces new hermeneutical approach to the study of economic thought in Islamic tradition as a multifaceted field.

Contemporary Islamic economics is the result of a series of processes that were set in motion by the colonization of the Muslim nations in Africa, Middle East and South (east) Asia, followed by the creation of the modern nation state. These developments led, among others, to the substitution of Islamic law by Western-inspired laws, and by subsequent calls of Muslim reformers in the first half of the 20th century to create an Islamic state and society. Islamic economics emerged as distinct field of study only in the second half of the 20th century, and it has been conceptualized also within the framework of the Islamization of knowledge process in the 1970s. Muslim economists combine neoclassical economic ideology with basic Islamic tenants. However, by studying classical economic philosophy in Islam, I argue that premodern economic thought in Islamic tradition treated economic activities primarily as a moral endeavour and hence as part of the overall metaphysical qualities of Shari‘a, combining activities of kasb (acquiring provision) and zuhd (renouncing the mundane). I propose approaching economic thought in Islam from a polyvalent and interdisciplinary perspective that requires a new reading, which treats economics as part of an overall moral cosmology. This research does not only address what the
concept of Islamic economics and moral conduct mean – *iqtiṣād* as an activity of seeking and realizing what is judicious and frugal – but also critically engages with the idea of contemporary Islamic economics and finance as a Western legacy and intellectual continuum.