

AN INTRODUCTION TO ISLAMIC ECONOMICS

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I would like to start this paper by giving an overall view of the state in which an Islamic economy is only a part of. To do this, I would like to use the analogy of trigger mechanism.¹ About six centuries ago, Ibn Khaldun, in his Prolegomena, conveyed this idea by using a dialogue, which took place between Almubithan (the Zoroastrian religious leader) and King Behram. Part of this dialogue abridges the science of civilization as follows:

‘O King, the might of royal authority materializes only through the religious law, obedience toward God, and compliance with his commands and prohibitions. The religious law persists only through royal authority. Mighty royal authority is achieved only through Men. Men persist only with the help of property. The only way to property is through cultivation. The only way to cultivation is through justice. Justice is a balance set up among mankind. The Lord set it up and appointed an overseer of it, and that is the ruler.’²

In Islam, similarly, the ruler/the state legitimizes only through the application of *sharia*, which is the cosmic vision and the normative principles—e.g., jurisprudence. The *sharia* is upheld through the authority of the ruler. The ruler’s authority is accomplished only by the public. The subsistence of people is only possible by capital/assets. Capital is only possible through economic growth. Economic flourishing/growth is only possible through justice (equality-equity). Justice is actualized by the ruler. Failure within any aspect, giving rise to this dynamic process, causes civilizations to fail and perish. In other words, according to the idea of trigger mechanism, the fall of the Islamic civilization, in fact, was mainly caused by the failure of the political authority due to corruption. An Islamic economy, consequently, can never be established apart from the other aspects of the Islamic state in which it exists, where, for example, ethics, as part of the *sharia*, and economics go hand in hand.

In this paper, I will give a detailed introduction to Islamic economics, which is, only, a part of the previously mentioned trigger mechanism and is affected by it. First, I will give an overview of the circular movement of economics, in order to establish a vision of the wholeness of Islamic economy. One should have in mind, here, that a circle has neither a beginning nor an end. This overview will include an explanation of some economic aspects, such as supply/demand, production/consumption, individual investors and interest free Islamic banks. Then, I will demonstrate how Islamic economics is a social system that is inclusive of every individual of society. I will explain this from multiple perspectives, depending on the social group, but I will mainly use the concept of alms and responsibilities of the social state to accomplish such task. For further clarification, I will, also, explain alms by comparing it to taxes and show some differences. After that, I will elaborate on the free Islamic market and explain some of its regulations to show how it’s free, yet within a just balance that keeps it in control and without loss of normative decency.

1) *The Circular Movement Of Economics, An Overview:*

The circular movement of economics, in Islam, is based on the simple notion that it depends on economic resources, where currency does not have a value on its own but through what it can accomplish in relation to such resources. Currency, thus, is a tool. To clarify this further, I would like to borrow an idea from Jean-Baptiste Say. The idea is that all efforts one applies to increase the value of something, in order to sell it, for instance, will give one wealth and put wealth in the hands of others. When one, for example, uses bricks and a piece of land to build a house, one can sell such house for a higher value than the sum value of the bricks, land and other materials used. This increased value gives one wealth that one did not have previously. The currency acquired, from the sale, does not have a value on its own. In Islam, in fact, currency is not a commodity that one can sell, buy or rent; such actions are prohibited. One, however, can use the currency acquired from the sale to buy food (bread) and other things, which will put wealth in the hands of others. Putting the house for sale produced supply for the market and the buyer met it with demand. When one, furthermore, purchased bread and clothing, one caused and answered the supply created by others within the market by one's demand. Others, such as the baker and clothier in this example, will use some of the currency, gained from the house seller, to buy something and, therefore, the original currency, from the sale of the house, has been distributed within a bigger circle and so on. Currency, here, is only a means of exchange and not an end in itself.

When currency is seen only as means of exchange, important consequences take place. For one, currency will not need to stop circulating. The accumulation of currency becomes almost frowned upon. In Islam, in fact, accumulation of currency does not mean wealth, since it does not have a value on its own. Wealth is in estates and other valuables, which can be used in themselves and not, only, to acquire something else. One, normally, for example, owns a home to dwell in, enjoy the comfort and piece of mind. This signifies private property/private ownership in an Islamic economy. When this is understood, one can see that having significant static liquidity does not bring any wealth because the mentioned circulation stops. Exchanging such liquid, in fact, is the only possibility to increasing wealth. When currency, thus, stops in the hands of one or few individuals, it exists outside the circle. This does not only, relatively, stops the economic movement, it actually hurts the accumulator and others. No one, so to speak, would like to have an increasing burden when one can have wealth instead. Other economic systems, comparatively, includes such factors as inflation to keep this movement going. In Islam, this does not apply because currency does not have a value to begin with and, instead, there is alms, where the quantity of money changes rather than its value, which will be discussed in more details later on. Static currency, therefore, will be less in quantity every year it does not enter the economic circulation. The difference of treating currency, when it comes to Islamic economics and other economic systems, is in its value, where inflation changes the value of currency, and alms only its quantity. Inflation, for instance, has many consequences, such as deflation and loss of purchasing power. Alms, on the other hand, causes part of the accumulation, of value-less currency, to be put in the hands of the needy who can use it, which puts it again in the economic movement that truly creates wealth. Based on what has been mentioned, a question comes to mind. What happens when consumers and producers do not accumulate significant liquid currency because it's of no value?

To begin answering the question, I would like to mention some characteristics of Islamic economics. First, as noted above, inflation is forbidden. This is due to the fact the currency has no value on its own and, therefore, such value does not increase nor decrease. Currency is a means and only has value in relation. Second, interest is forbidden. Currency has no value on its own, thus, it's useless to accumulate and cannot be used as a commodity, where it's bought, sold and rented (lending with interest is a form of rental and treating currency as a commodity). Even if it becomes static, in some bank account, it will not gain interest on its own. If currency does accumulate, in some bank account, it will, as seen above, become less in quantity through alms. The only useful manner is, consequently, to circulate the money through commerce—e.g., purchasing and selling. Third, an Islamic market is, contextually, a free market. This is not absolute freedom, as in the Sartrean sense, but dependent organized freedom with restrictions and limits. Such restrictions and limits are set by the *sharia*. Fourth, in Islamic economics, practically, there are no taxes. I will, soon, clarify this in some details. Fifth, Islamic economy is a social system in its own way (it's not exactly the same as Western socialism).

2) *The Circular Movement Of Economics And Its Relation To Supply And Demand:*

When consumers and producers do not benefit from keeping currency at hand, and, in fact, it becomes less in quantity, currency will be in constant circulation and it continuously motivates supply and demand in the free Islamic market. Generally speaking, as consumers create demand, one has the option to buy something now or wait. Waiting, within an Islamic market, does not make any sense nor benefits anyone. This is because, as in the aforementioned, there is no inflation and, thus, whatever is being purchased will not go up nor down in price, the quantity of money available will lessen and, therefore, makes purchasing now more desirable than waiting. This will increase the demand within the market. Figure 1 displays a typical supply and demand chart. Supply (the blue line) and demand (the yellow line) are represented in relation to price and quantity. The increasing demand, within this market, is represented by the shift of the demand line (the yellow line) to D2 (the light green line).

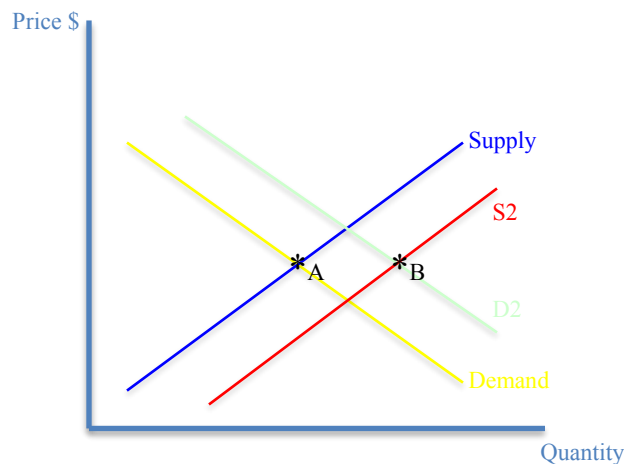


Figure 1

Equally, as producers create supply, one has the option to sell something now or wait. Waiting, again, does not make any sense nor benefits anyone. It, simply, does not make any sense to a producer to keep something they've produced and wait, especially in a market of an increasing demand. This increases the supply within the market, especially since commodities are selling in more quantities to meet the increasing demand. The increasing supply is represented by the shift of the supply line (the blue line) to S2 (the red line).

In figure 1, point A and B represent similar commodities being produced at different times and demanded at different times. They, for example, represent the same model iPhones, where the first was produced early in 2016 and purchased at the beginning of 2017, and the other was produced late in 2016 and purchased at the end of 2017. Based on the movement of this market, when both A and B are linked to the price axis, it's clear that the price did not fluctuate much. At heart, this is due to the lack of inflation, deflation, static currency and its lack in value. When A and B, on the other hand, are linked to the quantity axis, it shows that production increased, which means more quantity. In other words, deep within this economy, both producer and consumer have equal wishes to get rid of money and that will put such economy, constantly, at maximum production and consumption.

3) *Islamic Banking:*

What has been discussed above applies to an Islamic market, where participants depend on not accumulating liquid currency. A question presents itself here. How do financial institutions, such as commercial Islamic banks, stay in business and create wealth when they have nothing but liquid currency, work within an Islamic system that forbids lending with interest, cannot make money through inflation, since inflation is also forbidden, and cannot buy, sell and rent currency since it is also forbidden? The simple answer is to put such liquid currency, as individuals and other commercial entities do, back in circulation.

An Islamic bank, instead of lending currency with interest to someone, invests the available currency. This is commerce. Doing so puts currency back in circulation and this will affect the economy by affecting the supply and demand as seen in figure 1. This also gives rise to partnership, which makes the bank equal to any individual investor. Partnership, in commerce, is susceptible to gain and loss. This does not only enforce quality-equity, as justice, but also negates the idea of central banking, where one or few powerful banks control the whole market or a major part of it. No monopoly, for example, will initiate, which is also prohibited in Islam. This, additionally, means that in the case of loss, no individual entity is significantly ruined by bankruptcy, for instance, and be completely taken out of the economic circle. The bank, here, can buy stocks, for example, if it's investing in a corporation or become a partner in a future project if it's lending to an individual. This encourages investing and ends up motivating the circular economic movement. When considering the bigger picture of economy, moreover, some projects might fail and many others will succeed. On average, nonetheless, the bank will profit and help everyone within the economy to profit, especially that bankers are keen and experienced investors by profession.

Based on the abovementioned, further consequences will take place. Individuals and/or commercial entities can invest in an Islamic bank by purchasing its stocks without having to deal with the concept of interest, which does not exist anywhere in an Islamic

economy. The inequality, where only some individuals or corporations becoming unfairly wealthy by investing in an Islamic bank, will never materialize because projects pursued can profit or lose.

4) *The Islamic Economy And Society:*

Some questions present themselves now. What about those who are outside this circular movement of economics—e.g., the poor and incapable?

Up to this point, I've discussed the Islamic economy as a whole using the idea of the circular movement of economics. To answer the question from the previous paragraph and further discuss some of the main parts of Islamic economy, I would like to move from the philosophy of economics to the philosophy of religion. The two are integral parts of Islam as seen in the opening of this paper.

4.1) *Alms And Its Recipients:*

Alms is a major part of the social Islamic economy. One of its purposes is to keep the circular movement of economics going. This is due, as seen previously, to its role in lessening the quantity of liquid currency if it accumulates and does not circulate in the market. Its major purpose, however, is to take care of society, especially those in need. Alms, to keep this paper simple, means any kind of charity. The word for Alms, in Arabic, is *Alzaka*. It literally means growth or addition. It is one of the five pillars of Islam. This means without giving it to those in need, one is no longer a Muslim. Alms has many branches and types but, as aforesaid, I will go with simplicity. An individual (there are Alms for commercial entities as well with different aspects and calculations) donates 1/40 or 2.5% of wealth, when it reaches a specific threshold, which is different for every type of wealth (cattle, estates...etc). This is calculated, after expenses and costs, based on what has not been used for a lunar year—e.g., savings. Such percentage is given to specific people:

Alms are for the poor, the needy, those employed to administer alms, those whose hearts have been recently reconciled to Truth, those in bondage, those in debt, those in the cause of Allah and for the wayfarer. It is ordained by Allah and Allah is most knowledgeable and most wise.³

This verse of the Holy *Quran*, illustrates the most common type of Alms. Under the main category of charity giving, still, more people are covered by the continuous redistribution of wealth.

Generally speaking and accordingly, Islamic society consists of three main groups of people. The first is a group that can cover its essentials and luxuries through labor. The second can only cover its essentials through labor. The third cannot cover neither essentials nor luxuries due mostly to their inability to work. Each group, within this social system and redistribution of wealth, has rights and responsibilities. It's the system's responsibility to cover all essentials/necessities (food, medical care, education...etc.) and to cover all luxuries, as much as the system allows, for every individual living within the authority of the Islamic state, whether citizen or not, Muslim or not...etc. In Islam, in fact, this is not considered kindness, generosity or a charity from those who are able; it is a right owed to those who are in need. This right arises from the idea that wealth does not belong to individuals or entities but to Allah, The Provider and Sustainer. Allah provides and can take it all away:

And in their wealth there is a due share for the beggar (the needy who can ask regardless of their status) and the deprived (the needy who cannot or does not ask regardless of their status).⁴

To Him belongs the dominion of the heavens and the earth and all affairs go back to Allah...Believe in Allah and His messenger, and spend (in charity) out of the (substance) whereof He has made you heirs. For, those of you who believe and spend (in charity),-for them there is great reward... How is it with you that you spend not in the cause of Allah? For to Allah belongs the heritage of the heavens and the earth.⁵

I would like to conclude this part, about alms, by adding that the measure for redistribution of wealth is the guarantee to provide a comfortable way of living and not a minimal way of living—e.g., mere survival. This is part of the social system of Islamic economy and will be explained further as we go along.

4.2) *Taxes And The State:*

There are no taxes in an Islamic state. An Islamic state, in fact, does not need taxes. To be able to establish an infrastructure and maintain it (roads, sewer system...etc.), for example, the state will treat such projects as investments. This signifies public property in an Islamic state. The same economic laws and ideas, which apply to individuals, corporations, banks, also apply to the state. The economic sector of the state is part of the circular movement of economics and it participates in it, as does everyone else. The difference, here, unlike the investments of commercial entities and individuals, there is no private ownership of anything. What the state owns, buys, sells, gains and loses belongs to the state, which is publically owned. This means that public schools, roads, public hospitals, fire departments, police force, state universities and the like belong to the public and, thus, the public has free access to it. This is another part of the social system of Islamic economy, where free medical care, free education and free police protection and services are offered to the public. In order for the state to initiate, keep, expand, maintain, pay public servants, it, simply, has to participate in the economy just like everyone else. The state also deals with its resources, such as currency, natural resources, production plants...etc., just like individuals and commercial entities do except, again, these resources belong to the public. One might ask, here, how does a state hospital, school or road create income when they are offering free services and, additionally, the administrators of such institutions have to be paid by the state, especially when the state does not receive taxes? Again, the economic sector of the state, with its economists and other specialists, are involved in the free Islamic market. The state, therefore, also owns production plants, oil refineries, private banks (as a shareholder), public banks, corporations (as a shareholder), which are all creating wealth. Only part of such wealth is being spent on public schools, hospitals and other services.

4.2.1) *Taxes vs. Alms, How Do They Function Within An Economy?*

Some might say that taxes and alms are the same but that's not true. Taxes and Alms are different and work differently in an economy. First, from an individual taxpayer's view, taxes are never as low as 2.5% per year. Second, income tax, let alone sales tax and other types, is taken out of what an individual generates for living. In many cases, this could be all what an individual generates in order to live, where one does not have any wealth,

which puts strains on many and takes its toll on the economy as a whole. Taxes are higher than Alms from the individual's stance, but generate a lot less money for the economy in total. Yes taxes are higher in percentage but are taken out of incomes, which is, mostly, much less than if they were to be calculated based on wealth. This could be stressful for individuals and not that great for the state. Alms, on the other hand, is less in percentage, yet calculated based on much larger sums of wealth. When an individual has \$300,000 sitting for a whole lunar year, in a savings account, without much worry, and \$7,500 is taken out of it for the needy once a year, it is not stressful at all. Such person is, likely, not doing much with that money because they are satisfied with their monthly income. They, in fact, had a whole year to invest this money because they know that eventually they will donate 2.5% of it. They left it static by choice. A middle class person who makes \$3,000 a month, in a low tax society, could have, for example, 10% taken out of their income, which is \$300. \$300/month puts stress on a person who could be solely depending on that income, where \$7,500 does not mean much for a person who is much wealthier by comparison. The taxpayer pays \$3,600 a year, which could be hurtful, and the wealthier person pays \$7,500 from a total sum that is practically not cared for. \$7,500 accomplishes more than double for the whole economy. This is not to mention other taxes that the taxpayer has to pay, regular inflation that has to be faced, interest on different loans, such as car, home and school loans, and the possibility of lack of some social services, such as free medical care. The wealthier person receives a whole income, does not have to worry about different taxes, such as property tax and sales tax, gets free education, free health care and other social services when needed, does not have to worry about paying any interest on any loan and does not have to worry about inflation. Above and beyond all that, the person is rich to begin with and probably, for such person, giving so little to the poor and needy seems too insignificant and almost embarrassing.

From another perspective, taking alms from the wealthy, who have static wealth that reached the threshold, is, mostly, except in the case of inheritance at a young age, taken from individuals who have established themselves financially. This is a person who has been working for a while and reached such threshold after spending on things like essential costs, expenses, establishing a family, a decent household...etc. It's that person's turn, now, to give back to the society that has already helped. The taxpayer, on the other hand, could be a young full-time student who also works just to make ends meet, a newly hired employee or an employee who has been working for sometime yet cannot own their own house. Alms, thus, targets the correct group and allows others the time to establish themselves, experience actual financial growth and reach a stable financial ground where they can actually help others.

4.3) Another Manner For Redistributing Wealth:

Besides what has already been said about the redistribution of wealth between individuals in the society, there is also another manner to support a healthy private and social order. This under, jurisprudence, is the science of inheritance. For the sake of simplicity, again, I will not present too many details. When someone, with wealth, passes away, the wealth is redistributed according to specific Islamic measures, depending on the situation, to prevent the unfair accumulation of wealth and/or the wealth ending at the hands of the wrong person/s. Each time, thus, a large wealth accumulates with someone or few individuals, the Islamic economic law redistributes it among a bigger circle in society.

This Islamic economic law, also, includes any person who passes on, yet was in debt, for example, or did not have enough for funeral expenses...etc. Such person, still, has some rights, which should be met by society in an honorable manner.

So far, I have showed how the Islamic economic system functions as a whole and how production and consumption work in such a market. I, briefly, then, explained some parts of this market, such as why it does not need inflation, why interest is not needed, why taxes are not needed, discussed alms and the social aspects of Islamic economy. I will, now, elaborate on the free Islamic market and show how some restrictions apply to it.

5) *The Free Islamic Market, Ethics Of Moderation:*

As seen in some of the *Quranic* verses previously, there is the idea that everything belongs to Allah. When it comes to economics, nonetheless, we are expected to act freely yet within the limits of *Sharia*. One of the best ways in explaining this is the following *Quranic* verses:

Thus We have made you a nation justly balanced.⁶

And the firmament He has raised high, and He has set up the balance (of justice). In order that ye many not transgress due balance. So establish weight with justice and fall not short in the balance.⁷

In the first verse right above, Allah is describing the Islamic nation as justly balanced. The words used in the original Arabic are “*ummatan wasatta.*” *Umma* is the name for the Islamic nation. The word *wasat*, literally, means middle. The exact meaning is a nation of the middle. This means a nation that does not go to or uses extremes. In an economic sense, therefore, as an example, this nation cannot totally abolish private property or ownership, and cannot be totally on the other side of the spectrum, the far right. Everything has to be done in moderation and with mindfulness:

Make not thy hand tied to thy neck, nor stretch it forth to its utmost reach, so that thou become blameworthy and destitute.⁸

This signifies moderation in saving and spending, where anything too extreme will be lamented sooner or later. When one has one’s hand tied to one’s neck, one cannot use it to do things, like work, and when one has one’s hand stretched too far, it will eventually hurt. They, additionally, imply the two extremes of stinginess and wastefulness. In an Islamic market, similarly, production and consumption should be at maximum without any wastefulness or damages, such as hurting the environment or any of its inhabitants:

...Wear your beautiful apparel...eat and drink, but waste not by excess, for Allah loveth not the wasters.⁹

There is not an animal that lives on the earth, nor a being that flies with its wings but forms communities like you.¹⁰

When he turns his back, his aim everywhere is to spread mischief through the earth and destroy crops and progeny but Allah loveth not mischief. When it is said to him: fear Allah, he is led by arrogance to more crime...¹¹

Within Islam, furthermore, there are two words that are normally used to describe two different kinds of forbidden spending. The first is *israf*, which as seen in the previous verses, translates to wastefulness. This signifies buying or spending too much on something needed, such as food. One, normally, needs food to live but should not eat too

much and cause future health problems. The other word is *tabtheer*, which signifies a wrong spending altogether. It is when one buys or spends to acquire something unneeded to begin with, even in what seems like a small amount. When one has a personal computer, for instance, and could use with it the earphones that came with the cellular phone, one should not buy a second set, just because it is black Friday and they are only \$10. This regulates the production and consumption of what is allowed (not prohibited) to begin with. Mindful frugality, thus, governs the Islamic economy regarding that which is allowed.

Sharia, also, regulates the market regarding that which is prohibited and sinful to consume or produce. Using destructive prohibited commodities, therefore, is prohibited. There are many examples of this, such as intoxicants, pornographic materials...etc:

They ask thee (Mohammad) concerning wine and gambling. Say: in them is great sin and some profit for people, but the sin is greater than the profit.¹²

In addition, using wealth for any unethical reasons, manipulation of individuals or the society, or unethical practices even when buying or selling something that is, in itself, allowed and not prohibited is also prohibited. This stands even if such wealth, originally, came from allowed items or practices:

And do not eat up your property among yourselves for vanities, nor use it as bait for the judges/rulers (those who are in power) with intent that ye may eat up wrongfully and knowingly a little of other people's property.¹³

Woe to those that deal in fraud. Those who when receiving by measure from people, exact full measure. But when they have to give by measure or weight to others, give less than due. Do they not think that they will be raised up, on a mighty day (the day of judgment)?¹⁴

And O my people! Give just measure and weight, nor withhold from the people the things that are their due, commit not evil in the land with intent to do mischief.¹⁵

The Islamic economy, as seen, has a free and open market, yet within the Islamic limits. Breaking the limits results in the destruction of the individual, society, in this life and the hereafter, and to the economy.

To conclude this paper, I would like to abridge what has already been established. Islam is a way of life and is inclusive of every aspect of Muslims' lives. Economics is only a part of this wholeness, where every individual is encouraged to work, yet within an Islamic framework of accountability:

And say (Muhammad): work! Allah will observe your work, and His Messenger (Muhammad) and the believers.¹⁶

Such labor has results, therefore, is religiously organized to ensure the success of individuals and humanity. It's within the Islamic tradition, for example, that Profit Muhammad encouraged work and taught that it is a form of worship, and a Muslim will be rewarded for it by Allah here and in the hereafter. He, however, warned that such labor should not take its toll on family relations or causes neglect. He, for instance, showed that serving within the household, helping one's spouse and children is also as important, rewarded as well, and is a form of worship.

One's labor, furthermore, has consequences on the whole economy. This has been seen in how currency (one's compensation) affects supply, demand, consumption and

production. To guarantee best results though, one should be mindful when consuming and/or producing. This also means that society, within Islam, is supposed to be like one body, where everyone shares responsibilities and rights. Alms, thus, is one way to ensure that no one is harmed and/or falls short from economic growth.

Individuals, moreover, come together, again, as one body to form the state, from the ruler all the way to the last employee. This state, as well, has rights and responsibilities and they are regulated religiously. One of its responsibilities is the economic well being of its individuals.

The result is a connected social fabric, where individuals are free yet accountable within a social and legal structure. Society, here, has no authority over the individual except within a specific role limited by Islamic regulations. The state, additionally, is accountable for its actions and is regulated by the *Sharia* and by the authority of its public. This ensures that everyone participates freely, yet within an environment that has the least amount of problems.

Notes:

- 1) This is similar to the notion of dependent origination/interdependent arising—i.e., this arises that arises; this decays that decays.
- 2) Ibn Khaldun, *The Muqaddimah: An Introduction to History*, trans. Franz Rosenthal, edited and abridged by N. J. Dawood, (Princeton, N.J.: Princeton University Press, 1967, p. 239).
- 3) *The Holy Qur-ān* English translation of the meanings and commentary (Almadinah Almunawarah: King Fahd Holy Qur-ān Printing Complex, 1410 AH-1989 AD, Sūrat: At-Tauba, No. 9, verse 60, p. 519).
- 4) *Ibid.*, Sūrat: AZ-Zāriyāt, No. 51, verse 19, p. 1612. Words between parentheses are mine.
- 5) *Ibid.*, Sūrat: Al-Hadīd, No. 57, verses 5, 7, &10, pp.1688, 1689 & 1690.
- 6) *Ibid.*, Sūrat: Al-Baqarah, No. 2, verse 143, p. 57.
- 7) *Ibid.*, Sūrat: Ar-Rahmān, No. 55, verses 7, 8, & 9, pp. 1660 & 1661.
- 8) *Ibid.*, Sūrat: Al-Isrā or Bani Isrāīl, No. 17, verse 29, p. 785.
- 9) *Ibid.*, Sūrat: Al-A'rāf, No. 7, verse 31, pp. 404 & 405.
- 10) *Ibid.*, Sūrat: Al-An'ām, No. 6, verse 38, p. 348.
- 11) *Ibid.*, Sūrat: Al-Baqarah, No. 2, verses 205 & 206, p. 87.
- 12) *Ibid.*, Sūrat: Al-Baqarah, No. 2, verse 219, p. 93.
- 13) *Ibid.*, Sūrat: Al-Baqarah, No. 2, verse 188, p. 78.
- 14) *Ibid.*, Sūrat: Al-Mutaffifeen, No. 83, verses 1, 2, 3, 4, & 5, p. 1916.
- 15) *Ibid.*, Sūrat: Al-Hūd, No. 11, verse 85, p. 608.
- 16) *Ibid.*, Sūrat: At-Tauba, No. 9, verse 105, p. 533.