



Munich Personal RePEc Archive

## **Economic thought of Ibn al-Qayyim (1292–1350)**

Islahi, Abdul Azim

International Centre for Research in Islamic Economics, King  
Abdulaziz University, Jeddah, Saudi Arabia

1982

Online at <https://mpra.ub.uni-muenchen.de/41369/>  
MPRA Paper No. 41369, posted 16 Sep 2012 09:04 UTC

# ECONOMIC THOUGHT OF IBN AL-QAYYIM

Abdul Azim Islahi\*

## 1. Introduction

### 1.1 *Objectives and Methodology*

This paper seeks to report and analyse the economic thought of Ibn al-Qayyim, a great thinker of Islam. He discussed mainly the problems of price control, market mechanism, supervision of economic activities (*al-hisbah*), riches and poverty, interest and *zakah*, at different places in his numerous works. The main considerations before him were realisation of welfare, social interest, establishment of justice and elimination of exploitation and hardship from economic life.

This paper is addressed primarily to professional economists. We shall try first to discuss his economic views in detail and relate them to his time. Afterwards we shall make a comparison of these views with those of his contemporaries. Towards the end, we shall make an appraisal of his economic views to show the main thrust of his ideas and to indicate their possible relevance to the solution of the economic issues confronting Muslim societies today.

### 1.2 *Ibn al-Qayyim: The Man and His Age*

Shams al-Din Abu `Abdullah Muhammad Ibn Abu Bakr, known as Ibn al-Qayyim al-Jawziyyah, was born in Damascus on the 7th Safar 691 AH (29th January, 1292) and died there on 23rd Rajab 751 AH (26th September, 1350).<sup>1</sup>

---

\* I wish to take this opportunity to express my deep gratitude to Dr. M.N. Siddiqi, Dr. F.R. Faridi and Dr. M. Raquibuz Zaman for their comments on an earlier draft of this paper. I feel grateful to the two unknown referees for their valuable comments which have helped me in improving the quality of this paper. I owe a special obligation to Dr. M.A. Mannan for the necessary help and guidance.  
Dr. Islahi is an Assistant Professor in the Department of Socio-Technical Studies Faculty of Engineering, King Abdulaziz University, Jeddah, Kingdom of Saudi Arabia

Before we go into the details of his ideas on Islamic economics, it would be useful to consider in brief the socio-political and economic conditions of the time, for it is likely to have influenced his thinking. Ibn al-Qayyim lived in the times of Sultan Nasir Muhammad b. Qalawun (1293-1341 AD) who was able to establish a relatively stable government and pay attention to the improvement of educational and economic conditions of the country. He effected a comprehensive redistribution of land and made reforms in the taxation systems.<sup>2</sup> There was a number of schools and libraries in the Mamluk period. The `ulama had great influence on the Sultan and the people.

An important aspect of the period was the widespread cults of Sufism and *taqlid* (following and supporting opinions of a particular Imam). Ibn al-Qayyim was well versed in all the main disciplines of the time. He was the most famous pupil of Shaykh al-Islam Ibn Taymiyah (1253-1328 AD).

Ibn al-Qayyim wrote mainly on subjects like commentary of the Holy Qur'an, Islamic jurisprudence, traditions of the Holy Prophet (SAW), mysticism, social, political and economic issues.

We can divide his economic thoughts into five main categories:

- 1 His views on the economic philosophy of Islam.
- 2 Comparison and contrast between riches and poverty
- 3 Economic significance of *zakah*.
- 4 Interest, *riba al-fadl* and *riba al-nasi'ah*.
- 5 Market mechanism and price regulation.

## **2. Economic Philosophy of Islam**

Ibn al-Qayyim has laid special emphasis on the following points:

### ***2.1 Homo Islamicus and Not Homo Economicus***

Ibn al-Qayyim highlights the basic Islamic faith that every man is accountable before Allah (SWT) for his conduct and that Allah (SWT) is the source of guidance and direction.<sup>3</sup>

Ibn al-Qayyim emphasises the Islamic view that this life is a test and a trial. This test and trial is administered by Allah (SWT) through awarding riches as well as through taking them away. The possession of wealth is not a proof of Allah's favour, nor is lack of it a disfavour. Wealth is not meant for mere enjoyment, which is a level on which beasts live.<sup>4</sup>

### ***2.2 Justice***

According to Ibn al-Qayyim, justice (*`adl*) is the objective of the Shari'ah. In fact, the Shari'ah comprises justice, blessing and wisdom. Anything contrary to justice which turn the matter from blessing and welfare into a curse and an evil, and from wisdom into disutility has nothing to do with the Shari`ah.<sup>5</sup>

### ***2.3 Values and Their Impact on Economic Life***

After describing the Islamic view that it is required of people to adopt values like God-fearing, piety, virtue, honesty, truth, and to keep them away from evils like falsehood, fraud, corruption, Ibn al-Qayyim states that the natural corollary of falsehood is corruption and that success cannot be achieved in the worldly life and the Hereafter by means of corruption. It is injurious to economic life as well as to the other aspects of worldly life. The consequences of falsehood are well known.<sup>6</sup>

Shedding light on the bad consequences of disobedience and social evils, he writes elsewhere that the effects of sins are vicious and condemnable. These are injurious to body and soul, which causes damage to this world and the life after death. He argued that one of the obvious effects is deprivation from livelihood. He supports his opinion with a *hadith* of the Holy Prophet (SAW) saying that sin causes a decrease in man's livelihood.<sup>7</sup> On the contrary, God-fearing piety and good deeds cause increase in livelihood and success in economic matters and in the hereafter.<sup>8</sup>

The fact is that evils like falsehood, fraud, jealousy, exploitation and dishonesty create chaos, suspicion, instability and frustration in the society and hinder economic progress. On the contrary, the absence of these evils and the presence of Islamic values create an atmosphere of confidence and security in the society that will lead to cooperation in production and stability in economic condition. These positive Islamic values are expected to increase production and general prosperity.

#### ***2.4 Place of Economic Activities***

Ibn al-Qayyim emphasises that economic activities are important to fulfill man's needs and requirements. He says:

“...when it is preordained that grains will be obtained only after performing a certain chain of activities, it means that the produce cannot be obtained without sowing of the seeds and the cultivation of the land. Likewise, quenching the thirst or satisfying the appetite depends on drinking water or taking food. Neither of these objectives can be achieved without the specific action in this life and affairs pertaining to the life hereafter.”<sup>9</sup>

Like most of the Islamic thinkers, Ibn al-Qayyim considers all economic activities as permissible except those specifically prohibited by the Shari`ah.<sup>10</sup>

## ***2.5 Cooperation and Division of Labour***

Ibn al-Qayyim emphasises economic cooperation and social responsibilities. To him, in spite of being divided into numerous different units, mankind is like a single body. They should cooperate with each other. This cooperation will reward human beings with bounties which they can never enjoy independently. Ibn al-Qayyim believes in the multiplicity and diversity of human beings which necessitates cooperation and division of labour.

## ***2.6 Private Property and State Intervention***

Ibn al-Qayyim recommends state intervention in private property if individual owners use their properties against the larger interest of the society. In this connection he infers especially from *hadith al-`itq* (tradition of emancipation). A jointly owned slave was freed by one of the masters, but the other master refused to do so. The Holy Prophet (SAW) decreed that the just value of the slave be assessed and the other partner be asked to accept his share of it. When it was done, the slave was freed. After quoting this *hadith*, Ibn al-Qayyim writes that this tradition provides a basis for the rule that jointly owned indivisible objects maybe sold if one of them desires to do so and the sales revenue would be distributed among the partners. The tradition also supports the rule that if someone has to be compensated, he should be compensated by a just price.<sup>11</sup>

It appears from the above that the state will have the right to take away something from private hands after paying due compensation if the larger interest of the community requires it.

The concept of ownership and the views on poverty and affluence are closely related. Ibn al-Qayyim devoted a full treatise on the concept of private ownership of property and poverty.

### **3. Views Regarding Riches and Poverty**

Against the widespread influence of sufism which promotes self-denial and pauperism, Ibn al-Qayyim has tried to bring about the balanced teachings of Islam with regard to poverty and riches. He examines the arguments of those who prefer poverty to riches and also of those who choose affluence rather than poverty. According to him, affluence is preferable provided it accompanies gratitude to Allah (SWT) and the fulfillment of one's obligations towards fellow human beings.<sup>12</sup>

#### **3.1 *Arguments in Favour of Riches***

The advantage of wealth is that it enables one to perform all kinds of good deeds easily, for example, hajj, jihad, obligatory and voluntary expenditures, release of captives, gifts, construction of mosques, roads and canals, marriage and so on. The protagonists of wealth cite the examples of many Companions of the Holy Prophet (SAW) who were rich as well as persons of high status in religious ranking because of their contributions and participation in jihad and support of the Believers.<sup>13</sup>

#### **3.2 *His Ruling on This Issue***

Here Ibn al-Qayyim subscribes to the opinion of his teacher Ibn Taymiyah who says, "...from among the rich and the poor, the most favoured creature is he who is most God-fearing and who excels in good deeds; if a rich and a poor person are equal on the basis of this criterion, they are equal in their ranks."<sup>14</sup>

The above stance is in full conformity with the economic philosophy of Islam. Ibn al-Qayyim says: `Allah the Almighty, is the Creator of affluence and misery as He is the Creator of everything. Riches and poverty are created by Him to test His bondmen as to

who is better in deeds. He turns both of them into a testing ground for obedience or disobedience, for reward or punishment. This is why He says, "We shall test you by means of evil and good for ordeal and unto Us you will be returned ...."(The Qur'an 21:35). Sometimes He tests a man by giving him plenty of wealth and sometimes by narrowing On him the means of livelihood.<sup>15</sup>

### **3.3 Poverty and "Zuhd" - a Word of Precaution**

One should not confuse poverty with *zuhd* (literally means to abstain, to avoid, to devote, etc.), an important Islamic value misconstrued as renunciation of wealth and the good things of life. In his book *Madarij al-Salikin*, Ibn al-Qayyim examines different opinions regarding meaning and definition of *zuhd*.

Ibn al-Qayyim insists that *zuhd* does not mean the rejection of worldly things. The Prophets like Dawud, Sulayman, Muhammad (SAW) and many Companions, in spite of having so much property and authority, were the most pious (*azhad*) of their age.<sup>16</sup> The main thrust of this statement is that *zuhd* is an attitude of mind which means purification from the lust for worldly things and from making them the objectives of life. One can have this attitude despite possessing all kinds of worldly affluences, and one can also lack it in poverty.

### **4. Economic Significance of Zakah**

*Zakah* has important repercussions on the economic life of the people. Ibn al-Qayyim has rightly paid so much of attention to this aspect of *zakah*. He highlighted its economic significance and provided a number of insights.



#### **4.1 Reasonable and Economic Ratio**

According to Ibn al-Qayyim, the purpose of *zakah* is the development of the quality of kindness, brotherly love and goodwill. For this reason, a specific rate of *zakah* has been fixed; it can serve this purpose easily, without causing any disconcertment. The amount paid in *zakah* is not too much for the payers to feel aggrieved, while it is enough for the have-nots to fulfill their basic needs. If it were a very high rate it might have led the rich to evade *zakah* and resort to different tricks to escape the payment of *zakah*. On the other hand, the poor would have become accustomed to receive the *zakah* money without deserving it. The two extreme positions would have defeated the very purpose of *zakah*.<sup>17</sup>

#### **4.2 Zakah Bases**

*Zakah* is not imposed on every kind of property. It is imposed on those goods only which have ability to increase, grow and give a return. Goods meant for consumption like clothes, houses, equipment, riding animals, etcetera, are free from *zakah* levy. Only four kinds of property are subject to *zakah*. They are cattle, crops and fruits, gold, silver and merchandise. These are commodities of common use and requirement. In fact, these are the things that can be shared.<sup>18</sup>

#### **4.3 Labour Consideration behind Different Rates of Zakah**

As far as the rates of *zakah* are concerned, there are four of them, 20% or one-fifth, 10% or one-tenth, 5% or one twentieth and 2.5% or one fortieth. Ibn al-Qayyim discusses, in two places of his writings, the significance and economic reasoning behind these different rates of *zakah*. According to him, the involvement of labour has been taken into consideration for the fixation of these rates. The greater the amount of

labour involved in the production or procurement of a property the lesser is the rate of *zakah* and vice versa. A very small amount of labour service is employed when a person discovers a treasure-trove. The highest rate of *zakah* is imposed, therefore, in this case; that is, the rate is 20% of the treasure-trove. The rate is 10% in the case of crops watered by rainfall where human work is only to prepare the land, plough it and sow the seeds. The rate has been reduced to 5% if more labour is involved, for example, if a man not only ploughs the land and sows the seeds but also irrigates the land by artificial means. The rate has been decreased to 2.5% in case where throughout the year, continuous labour service is required, for example, accumulation of gold and silver and merchandise.<sup>19</sup>

In fact, human efforts have been taken into consideration for the fixation of different rates of *zakah* as is required by justice, economy and equality. If there had been the same rate for all kinds of property, it would have caused disincentive to work. It should be noted here that before Ibn al-Qayyim, his teacher Ibn Taymiyah also pointed to the same economic reason behind different rates of *zakah*.<sup>20</sup> However, they did not give thought to the practical importance of this analysis. Trade or mines also can be shown to involve such human efforts as was in agriculture during the days of the early jurists. Can we not then use this analogy and amend the rate, or subtract the cost, before we determine the rate of *zakah*?

Ibn al-Qayyim gives one more reason for different rates of *zakah*. It is the rate of increase of different goods. He says, increase in crops and fruits is more than increase in trade, therefore, its duty is more than that of trade goods. Growth in crops watered by rainfall is more than growth in crops irrigated by wells and canals. And the most obvious and greatest increase takes place when someone finds a treasure-trove".<sup>21</sup>

This assertion of Ibn al-Qayyim might have its validity in the older days when there was hardly any large scale industry as small business and petty trading constituted the majority of commercial activities. Means of irrigation and agricultural equipment were simple. But in the context of present day situation of large scale domestic and foreign trade and highly developed means and techniques of farming and cultivation, his reason of potential productivity is difficult to justify.

#### ***4.4 Period of Payment***

*Zakah* is payable only after one full year had passed with the ownership of goods, except treasure-trove where *zakah* is due immediately on finding such treasure, and also crops where *zakah* is collected when it is harvested. According to Ibn al-Qayyim, a one-year period is the most suitable and adequate period for the collection of *zakah*. If *zakah* had been collected every month or every week, it would have harmed the interests of *zakah* payers and if it had been collected once in a lifetime, it would have destroyed the poor. Thus, its imposition on the annual basis is most justifiable.<sup>22</sup>

There are some more arguments in favour of annual collection of *zakah* which Ibn al-Qayyim did not mention explicitly. For example, *zakah* is on productive property. This requires that a suitable period should be given before *zakah* is imposed so that a man can utilise his productive property and get its benefits. The one-year period seems to be enough to invest money and see its result. If *zakah* had been realised every month or every week, it would have created a lot of problems for payers in assessing their income, in keeping the accounts and in withdrawing money from investment for the payment of *zakah*. On the part of the state, the administration and collection of *zakah* would have become more expensive and difficult.

#### **4.5 Beneficiaries of Zakah**

Analysing the heads of expenditure, Ibn al-Qayyim says that its eight beneficiaries prescribed by Allah the Almighty, can be divided into two categories. First, those who receive *zakah* because they are needy. They will receive according to their need. This category includes the poor (*fuqara*), the needy (*masakin*), the captives (*fi'l-riqab*) and the wayfarer (*ibn al-sabil*). Secondly, there are those who receive because of their utility. They are collectors (*'amilun alayha*), those whose hearts are to be reconciled (*mu'allafah al-qulub*), indebted for good purpose (*al-gharimun*) and fighters in the way of Allah (*fi sabil-Allah*). If the recipient is not needy, nor has he any benefit for Muslims, he has no share in *zakah*.<sup>23</sup>

#### **5. Interest - *Riba al-Fadl* and *Riba al-Nasi`ah***

Ibn al-Qayyim considers the practice of interest as antagonistic to *sadaqah* and *zakah*. This is what is understood from the teachings of the Qur'an and that is why many other thinkers have also emphasised this point.<sup>24</sup>

##### **5.1 Open Interest (*al-Riba al-Jali*)**

According to Ibn al-Qayyim, interest (*al-riba*) can be divided into two categories - open (*jali*) and disguised (*khafi*). They are prohibited because of their tremendous injury to society. The disguised interest or *riba al-khafi* is prohibited to stop it from becoming an aid to interest proper. The open interest is the same as increment on deferred payment which people used to offer in the pre-Islamic period.<sup>25</sup>

Ibn al-Qayyim described the forms of conventional interest which was practiced in *jahiliyah* (period before Islam). He indicated that the payment of interest was mostly made by the poor and the needy although sometimes rich persons and businessmen used

to pay. Thus Ibn al-Qayyim rejects the assertion that in the old days money was borrowed by the poor only for consumption purposes. He also showed calculation as to how an ordinary interest becomes many times the principal, doubling and quadrupling with the passage of time. Thus he refuted the point raised by some of the so-called thinkers of the present age that the practice prohibited in the Qur'an is that of usury where the rate is exorbitant and not the interest where the rate is mild and reasonable. He maintained that Islam does not make any difference between usury and interest; all are *al-riba*.

Prohibition of interest is very clear and has been mentioned in severe terms in the Qur'an. Therefore, there is no reason for Muslim thinkers to discuss why interest is paid, and how its rates are determined. The jurists who were always critical of non-Islamic practices among Muslims never quote a single example of interest taken by Muslims. According to Joseph Schacht, 'they (Muslims) were always conscious that a direct breach of the prohibition of *riba* (interest) was a deadly sin.'<sup>26</sup>

Nevertheless, some people indulged in taking interest in such fraudulent subterfuges that it did not come directly under the definition and practice of interest. They gave it the name of *al-mu'amalah* (the transaction).<sup>27</sup> Ibn al-Qayyim is against such fraudulent tricks. He says, *al-riba* is not prohibited because of its name or form. It is prohibited because of its nature which is different from the nature of trade. So wherever that nature is found, prohibition will be applied, irrespective of the form and name used. What matters is not the name and form of contracts but their nature, aims and objectives.<sup>28</sup>

However, his main contribution lies in the area of *riba al-fadl* and *riba al-nasi'ah* which he considers as interest in disguise (*al-riba al-khafi*). Let us examine his views in this matter.

### **5.2 The Disguised Interest (*al-Riba al-Khafi*)**

The Prophet (SAW) is reported to have said that gold for gold, silver for silver, wheat for wheat, barley for barley, date for date and salt for salt be exchanged the same thing for the same thing, in equal quantity and hand to hand. One who demanded extra or paid extra, he had indulged in interest".<sup>29</sup> The tradition further reports, "... when these kinds differ, then sell them as you like (with the difference of quantity) provided that it is hand to hand (that is, the transfer of ownership takes place at once)."<sup>30</sup>

The inequality or late payment, in this regard, is termed as *riba al-fadl* and *riba al-nasi'ah* respectively.

### **5.3 Economic Analysis of *Riba al-Fadl* and *Riba al-Nasi`ah***

The commodities mentioned in the above *hadith* can be divided into two categories - (a) precious metals, and (b) foodstuffs. According to Ibn al-Qayyim, this kind of interest is prohibited as a precautionary measure to prevent the transaction from taking the form of interest proper.<sup>31</sup> Thus the reason for its prohibition will be the same, that is, injustice, injury and exploitation. But instead of emphasising this point, Ibn al-Qayyim analyses the factors that can transform it into interest proper and tries to show how the transformation will take place when inequality in terms of quantity or of time of repayment could be allowed.

First, let us consider his statement about *riba al-fadl* or charging extra quantity in exchange of the same quantity. He says, "...in precious metals and other commodities capable of interest (*mal ribawi*) when they are exchanged for the same commodities, it is forbidden to depart before the physical exchange of goods takes place. This is to prevent it from becoming a source of late payment which is the

main cause of interest. Thus, the Prophet (SAW) kept the Muslims away from its outer limit by imposing the condition that ownership must take place at once. Again to stop it from becoming a means of actual interest, the equality in the exchange of similar kind of commodities has been made obligatory even though they may be of different grade".<sup>32</sup>

Thus, according to Ibn al-Qayyim, no extra quantity is allowed under barter exchange even if one of the items is of higher quality, because it may be considered as a basis of extra charge. (As a corollary to this principle, the charging of an extra amount on the basis of mere time has no justification.) This is what Ibn al-Qayyim has derived from the prohibitive stipulation of a *hadith* of Abu Sa'id Khudri who reported the holy Prophet (SAW) saying: 'Do not sell a dirham with two dirhams as I am afraid, you might indulge in *al-rama*'.<sup>33</sup> The reporter explained that *al-rama* is exactly *al-riba*. Thus, according to Ibn al-Qayyim the Prophet (SAW) prohibited *riba al-fadl* as he was afraid of *riba al-nasi'ah*. That is, when people sell one dirham with two *dirhams*, and this is done only because of difference in refinement, mint or alloy, etc., they will gradually move from present profit to a higher profit on deferred payment which entails interest. Thus, this (disparity in quantity in hand-to-hand exchange) will prove to be an immediate source of interest of late payment. It was wise of the Lawgiver to abolish this source and forbid people to exchange one dirham for two of them, on cash or credit.<sup>34</sup>

The above analysis is related to the exchange of gold for gold, silver for silver, or food grain for food grain (for example, wheat for wheat), presumably because of the difference in quality. In case of difference in quality, people are advised to sell their possessions for cash and then buy what they want.<sup>35</sup> The reason lies in the

uncertainties involved in the assessment of difference in quality. "Moreover, if it were allowed, it would have led to the same consequence, that is, to the exchange of the same kinds of grains with deferred delivery, hoping for further increase in quantity, because a man likes to earn more and it gives him pleasure to have more profit".<sup>36</sup>

The other case is the exchange of gold for silver or one kind of food grain for another (for example, wheat for barley). In this case, only deferred payment is prohibited. According to Ibn al-Qayyim, there is much reason' to allow disparity in their quantity, as the nature, quality and use value of the two kinds of goods will be different.<sup>37</sup> Analysing such exchanges he says: "If people were allowed to exchange foodstuffs on credit, none would do it except when it was profitable and they would never sell their goods instantly (*hallah*) as they hope for a profit in selling them later on. Thus, the needy person could hardly get the foodstuffs of his choice, because the general public did not have cash very often. People, especially in rural areas, carried little cash and generally exchanged one kind of food grain for another. So it was wise and merciful of the Lawgiver to prohibit deferred payment in exchange of foodstuffs as he had done in the case of precious metals".<sup>38</sup>

The point Ibn al-Qayyim is making deserves attention. The Prophet (SAW) prohibited deferred delivery by one of the parties in such cases, though he allowed difference in the quantity of food grains exchanged, provided they were different in kind, for example, wheat exchanged for corn. Should deferred delivery be allowed, the difference in quantity would, in all probability, become a function of the time allowed to the other party and would partake of the crucial feature of *riba*, increase in quantity due to increase in time allowed.



#### **5.4 Why the Precious Metals and Foodstuffs Only?**

One may ask: Why only precious metals and foodstuffs have been mentioned? Ibn al-Qayyim provides an answer by saying, "The secret behind the prohibition of unequal exchange of the same kind of precious metals is that their purpose of moneyness (*thamaniyah*) will be destroyed; and the reason behind prohibition of unequal exchange of the same kind of foodstuffs is that it will destroy their purpose of serving as diet." <sup>39</sup>

In other words, food is the most important basic need of man. Foodstuffs have been created for its provision. And the exchange of goods and services is the backbone of the whole structure of the economy. For this purpose money, a medium of exchange and measure of value, is necessary. The two precious metals are meant for this purpose. If unequal exchange of these commodities in the same kind had been allowed, it would have distorted their natural purpose and there would have been hoarding and holding back of these commodities. Thus, the purpose of moneyness (*thamaniyah*) of precious metals and diet from foodstuffs (*mat'ūmat*) would have been defeated and these commodities would not have been easily available for which they have been provided.

Prior to Ibn al-Qayyim, the Shafi'i and Maliki schools also adopted the same view. But the importance of Ibn al-Qayyim's analysis lies in his elaboration of *thamaniyah*. According to him, "dirham (silver coin) and dinar (gold coin) are names of prices of merchandise. And price is the standard by which values of goods are known. So this standard should be fixed and stable. It should not fluctuate. For if the measure of prices rises or falls like other commodities, there would be no way to evaluate the goods; all would be commodities. It is people's inevitable common need to have a measure of price through which they can measure the value of merchandises, which is not possible without a standard unit that can define the value. And that is not possible without a standard that

can define the value. Such a measuring rod should be stable and it should not be subject to evaluation by some other thing. If it were so, it would be like any commodity whose value rises and falls. Consequently people's transactions will be distorted; disputes will arise and there will be tremendous injury."<sup>40</sup>

Ibn al-Qayyim argues for his views by providing evidence from the economic conditions of his time. He says: "You have seen the corruption in people's transactions and the loss suffered by them because the money is treated as a commodity to earn profit. As a result the injury has become common and injustice prevails. Had the money been made a fixed instrument of price without allowing fluctuations in values, had the values of other commodities been measured by it and had it not been subject to evaluation by other things, the problem faced by the people would have been solved."<sup>41</sup>

Perhaps he is referring to the monetary situation in the "Mamluk" period where debasement of coins was very common and the ratio of exchange frequently changed.<sup>42</sup>

In Ibn al-Qayyim's opinion, the primary purpose of gold and silver is that they should be used as money or medium of exchange.<sup>43</sup> In this way he seems to be advocating bimetallic standard. According to him, this is the reason that Allah (SWT) has created these two durable metals.

### ***5.5 Resulting Difference***

After distinguishing the two kinds of interest mentioned in the Qur'an and in the *hadith* as the one which is prohibited purposely and the other which is prohibited as a precautionary measure so that it may not become a means of taking actual interest. Ibn al-Qayyim maintains that the prohibition of the latter is less severe than that of the former. This is why the second type of *riba* has been allowed where dire need or greater public interest is involved.<sup>44</sup> He cites an example from the Prophetic Tradition which is reported

to allow exchange of fresh dates for dry ones in small quantity by estimation. The point of the argument is that, according to the rule of *riba al-fadl*, exchange of dates should be in exactly equal quantity. But it has been allowed to exchange them by approximation (*khurs*) which is more likely to involve difference in quantity.

Ibn al-Qayyim also thinks that it is permissible to sell or purchase gold and silver ornaments with gold or silver bullion despite difference in weight. This is also based on his distinction between *riba al-fadl* and *riba al-nasi'ah*. He says, if we prohibit this exchange, people will face great difficulty.<sup>45</sup> According to him, another reason for validity of this exchange is that gold and silver after their translation into ornaments become goods. As there is no question of interest in the sale of goods in exchange for prices, no interest is involved in this case also.<sup>46</sup> He further argues that if payment for manufacturing is lawful when the services of the manufacturer are hired separately, it will be lawful when it is attached to some other things for there is no substantial difference between these two forms of transactions.<sup>47</sup>

But difference in quantity will not be allowed in exchange of minted coins (that is, no consideration of cost of mint) for the sake of common benefit (*maslahah `ammah*) intended through them. The authority gets them minted on payment of wages, but their purpose is using them as a measurement for people's goods, not trading with the coins. If some extra amount were allowed in return for minting, then people's business would be spoiled and they would require another object to measure their values. Thus the purpose of their mint will be destroyed.<sup>48</sup> This is Ibn al-Qayyim's response to a possible objection to his permission of exchange of ornaments with extra amount of gold and silver in consideration of the cost of manufacturing them while the same consideration is not applied to the cost of minting the coins.

## **6. Marketing Mechanism and Price Regulation**

Since Ibn al-Qayyim was a very close student of Ibn Taymiyah, he followed the ideas of his teacher word by word in many cases. Especially, in his book *al-Turuq al-Hukmiyah*, he has touched on the same economic issues that Ibn Taymiyah discussed in his book *al-Hisbah fi'l-Islam*, for example, inspection of market, price control, monopoly, state intervention, etcetera. Regarding these issues, he often reproduces Ibn Taymiyah's discussion verbatim. As a matter of fact, Ibn al-Qayyim incorporated his teacher's treatise in his own book. It seems worthwhile to have a brief survey of the main issues of the book.

### **6.1 Main Issues in *al-Turuq al-Hukmiyah***

Following his teacher Ibn Taymiyah, Ibn al-Qayyim elaborated the idea of the equivalent price or just price. For him, just price was the normal price established by a free play of market forces, demand and supply.<sup>49</sup> In the absence of such a price, he advocated the fixation of the just price. In this respect, he took into consideration not only the subjective value of an object to the seller but also the subjective value of the object to the buyer.<sup>50</sup>

With just price as the base, he also discussed just compensation,<sup>51</sup> just wages,<sup>52</sup> and just profit.<sup>53</sup> The main objective of just price and other related issues were to maintain justice among members of the society and to provide guidelines for the authorities in order to protect people from exploitation.<sup>54</sup> He did not confine himself to the analysis of just price and market mechanism. He prescribed a detailed policy of price control for the state. The subject of price control has been very controversial among Muslim thinkers. As with Ibn Taymiyah, Ibn al-Qayyim's position is between

two extremes, absolute prohibition and unconditional state regulation of prices. He does not favour price control when competitive market forces are allowed to work freely. He recommends price control in the case of monopoly or imperfection in the market.<sup>55</sup>

The same principle will be applicable to labour and other services.<sup>56</sup> He argued that if people's interest are not served in the absence of price fixation, the price should be fixed for them without doing any harm to anybody. But when their needs are fulfilled and their interests are served without price fixation, it should not be exercised.<sup>57</sup>

## **6.2 *Al-Hisbah***

His book also deals with the institution of *al-hisbah*. It was through this institution that Muslim states used to control, intervene and supervise many economic activities.

*Al-hisbah* can be defined as the exercising of such a control over the people which make them observe what is commonly known as good (*al-ma`ruf*) and give up what is commonly known as bad (*al-munkar*). The control is concerned with what does not fall under executive authorities, governors, magistrates or other specific public officers.<sup>58</sup> Its jurisdiction is not limited to the economic sphere only; moral and spiritual uplift and supervision of social and civil works are also functions of *al-hisbah*. Ibn al-Qayyim, like Ibn Taymiyah, has especially emphasised its economic role. The main functions of the institution of *al-hisbah* institution are to ensure supply and provision of necessities, to supervise industries, trade and other services, to inspect weight and measure and the standard of products, and to put a check on hoarding, gamblesome and usurious practices and many other economic crimes.<sup>59</sup>

## **7. Ibn al-Qayyim's Contribution Compared With That of His Contemporaries**

Ibn al-Qayyim's intention was not to write a book on economic problems. His reflections came as a response to the needs of his time. Thus it seems befitting to compare his contribution with that of his contemporaries. For this purpose, the most appropriate personality seems to be of Ibn Taymiyah who was his contemporary as well as his teacher and who wrote a lot on economic problems. This will help us understand and evaluate the net contribution of Ibn al-Qayyim.

Both Ibn al-Qayyim and Ibn Taymiyah have touched the issues of wealth and property. But Ibn Taymiyah's treatment of the subject is more comprehensive and multi-dimensional. He discusses individual social and state rights to property and the obligations that each entails.<sup>60</sup> Contrary to the views of the *sufis* of his period, Ibn Taymiyah prefers wealth to poverty. He regards wealth to be a means to good moral life. There are many religious duties which cannot be performed without means. One's obligation to support himself and his dependants also necessitates worldly means. Hence their acquisition is an imperative.<sup>61</sup> As we have seen, Ibn al-Qayyim concentrated on the last point and he devoted a complete book on the comparison of wealth and poverty. His analysis is limited to establishing the priority of wealth over poverty for the purpose of creating spirit of work and active life among the followers of Islam. He did not pay attention to the methods of acquiring wealth, which is more important for an economist.

Similar is the case with the institution of *zakah*. His teacher, Ibn Taymiyah, mostly discusses it in the broad context of public finance. But Ibn al-Qayyim's discussion has been extended to some wider aspects of economic significance in

which case he surpassed his teacher. Both Ibn Taymiyah and Ibn al-Qayyim have considered *zakah* and interest as inimical to each other and both have emphasised the economic significance of different rates of *zakah*.

Regarding the distribution of *zakah*, they have mentioned two criteria, personal need, and general benefit (*manfa`ah li'l-muslimin*). They stated that anyone who satisfied none of these criteria would not have a share in *zakah* revenue.<sup>62</sup> This makes it clear that *zakah* is not a state revenue in the sense that the ruler can spend it howsoever he likes. It has certain restricted heads of expenditure. The question arises: What would happen if finance is needed for heads other than the eight ones mentioned in the Qur'an, or if *zakah* is not sufficient for them? Ibn al-Qayyim is not very explicit on this question. But his teacher Ibn Taymiyah, has very strongly advocated monetary obligations other than *zakah*.<sup>63</sup> Among the earlier thinkers, Ibn Hazm (994-1064 AD) has also stressed this point.<sup>64</sup>

As for the prohibition of interest, Ibn al-Qayyim has paid full attention to the economic analysis of *riba al-fadl* and *riba al-nasi'ah*, which may be considered his most valuable contribution. The basic idea that *riba al-fadl* has been prohibited as a precautionary measure to prevent it from becoming the actual interest has also been mentioned by Ibn Taymiyah, but he has not elaborated it much.<sup>65</sup> Ibn al-Qayyim has discussed it in great detail. Perhaps none of his predecessors or followers took the problem in such depth having bearing on economics. Among the modern writers, Dr. Badawi has already examined the views of Ibn al-Qayyim and some other thinkers on this issue.<sup>66</sup> He has also shown how the late Rashid Rida of Egypt has mistakenly generalised the view of Ibn al-Qayyim and has tried to legalise the interest offered by the banks and business concern.<sup>67</sup> However, this discussion is mostly based on

juristic arguments. A full examination of all the opinions regarding *riba'l-fadl* and *riba al-nasi'ah* from the economic viewpoint needs a separate research which is beyond the scope of this paper.

As regards to price control, it has already been mentioned that Ibn al-Qayyim merely reproduces what his teacher has already written in his book *al-Hisbah fi'l-Islam* either word by word or sometimes with a slight modification in language. The only addition worth mentioning is his brief statement about the profit of suppliers. He says:

"No expert of jurisprudence gives sanction to an authority to dictate the sellers, asking them to sell at such and such a price regardless of the fact that they earn any profit or not, and regardless of the rate at which they have purchased the goods. One is not justified to do so. Nor should he force them to sell what they have purchased at a price equivalent to their purchasing price or less. When the authority fixes a profit according to their cost of supply, he should not let them supply costly, although in this case they do not increase the rate of profit fixed for them. The reason is that they might become careless about their purchasing for supply when they know that they will get the profit anyhow."<sup>68</sup> Thus, he is against fixation of a lump sum amount of profit without considering the cost of providing the commodity. Instead, a reasonable ratio of profit should be fixed keeping in view the cost of supply. Since profit is a part of the price, its discussion has come along with discussion of price. But no separate mechanism has been mentioned for the fixation of prices and regulation of profits.

Another issue on which Ibn al-Qayyim followed Ibn Taymiyah was his justification of sharecropping or *muzara'ah*. He gave nine traditional or economic reasons as to why *muzara'ah* should be permitted and how it should be based on justice. The gist of his discussion is that the *muzara'ah*, where one party provides land and the other cultivates



it, is also a kind of partnership like that of *mudarabah* (profit sharing).<sup>69</sup> In these cases both parties share in gain and the loss, which is what justice demands. Moreover, agriculture is the basic need of mankind. One who possesses land does not necessarily have power to cultivate it and vice versa. This requires that sharecropping should be valid and permitted. People's need for sharecropping is more acute and stronger than the need for profit sharing simply because their need for agriculture is stronger than the need for trade. For agriculture is the very source of their livelihood. Contrary to money, the land cannot be utilised without working with it.<sup>70</sup>

It appears from above that Ibn al-Qayyim ascribes greater importance to agriculture than to trade and commerce, a viewpoint generally ignored by the earlier Muslim thinkers. There are certain issues regarding which Ibn al-Qayyim's contribution is only marginal, for example, the role of the state in economic life, partnership and other forms of economic organisations, and public finance, whereas Ibn Taymiyah's contribution in these areas of economics was considerable.

## **8. Applicability and Thrust of His Ideas**

Before we conclude the paper, it seems appropriate to have an overall view of Ibn al-Qayyim's economic thought and relevance in solving the contemporary economic issues. It must be admitted that the main concern of early Muslim thinkers was the production of "right" goods, just distribution and other values. It is in this respect that the study of their works will be quite useful.

If we try to find out the factors drawing Ibn al-Qayyim's attention to the economic issues discussed above, we shall see that the main aims of his economic thinking were the realisation of justice (*`adl*), preservation of public interest (*maslahah ammah*), and taking of some precautionary measures against the practices that might defeat the very purpose of justice and public interest (*sadd al-dhari`ah*).

### **8.1 Consideration of Justice (*`Adl*)**

Ibn al-Qayyim emphasizes that Allah's purpose in sending revelations to the Prophets is to enable mankind to establish justice on which the whole universe rests. So wherever manifestations of justice are found, they are a part of Allah's rule and of His essential religion.<sup>71</sup>

He was of the opinion that justice is the very essence of Shari'ah and that it is its main objective. Any action directed towards the securing of justice will get the approval of the Shari'ah and will become imperative. Price control or, for that matter, interference by state in private property was advocated by Ibn Taymiyah and Ibn al-Qayyim on considerations of justice. It is also the requirement of justice that everyone should have equal opportunity to produce and to engage in business, and that none should be allowed to create monopoly and deny others the right to produce or trade and this is why Ibn al-Qayyim has opposed these practices.<sup>72</sup> Analysing the Islamic provision of *mudarabah* (partnership), Ibn al-Qayyim says, partnership should be based on justice between two parties. If one of them is given a specific profit in preference to the other, it will be against justice. On the contrary, if they have a common share, they will take part in loss and profit. In the case of profit, they will share it (according to their agreed ratio in

profit). If there is no profit, one will lose benefit of his labour while the other the benefit of his capital ..." .<sup>73</sup>

Justice is the basis of all transactions. Therefore, it requires that all usurious, fraudulent and gamblesome transactions should be prohibited; for example, trade consisting of a game of chances, sale of fruits before they have appeared on trees or of the crops before they have ripened, sale and purchase of animals not yet borne or even conceived by the female, or deals effected through touch or throwing of an object, etcetera.<sup>74</sup>

## **8.2 Public Interest (*al-Maslahah al-'Ammah*)**

The second important consideration of Ibn al-Qayyim in his economic discussion was public interest (*al-maslahah al-'ammah*). *Istislah* or consideration of public interest (*al-maslahah al-'ammah*) has been one of the famous principles of Islamic jurisprudence, one which has been very extensively applied by many Islamic thinkers. It refers to enactment of a law, guided by public interest, where no Shari'ah rule exists, guided by public interest.<sup>75</sup> It must be in accordance with the spirit and objectives of the Shari'ah; it should be logical and rational; and it should be adopted to remove some general hardship.<sup>76</sup>

Ibn al-Qayyim has emphasised the need for *maslahah* for resolving many economic issues such as price control on stocks, de-control on import of supply,<sup>77</sup> fixing equivalent wages on artisans,<sup>78</sup> allowing exchange of gold and silver ornaments with some extra quantity of gold and silver bullion in considerations of the cost of manufacturing, as in *riba al-fadl*,<sup>79</sup> etcetera. In all these matters, he has been moved by considerations of public interest and has even adopted a view which seems contradictory to some of the teachings of the Shari'ah. But all these emanate from considerations of welfare, to which

Ibn al-Qayyim gave great importance. According to him, public interest, that is, interest of the majority has a preference over the private interest. This is consistency with the spirit of the Shari'ah.<sup>80</sup>

### **8.3 Preventive Measures (*Sadd al-dhari`ah*)**

The third consideration in Ibn al-Qayyim's economic discourse was *sadd al-dhari`ah* or prevention of evil through prohibition of something which may lead to evil. That is, there are some practices which are not evil per se, But these may lead to evil, and for this reason may be a source of bad thing; therefore, they should be avoided. In the case of prohibition of *riba al-fadl*, Ibn al-Qayyim presents the same reason. In his book *I'lam al-Muwaqqi'in* (volume 3), he said that *sadd al-dhari'ah* had been very important for prohibition of a number of things in the Shari'ah. In this connection, he cited many examples of which at least ten are related to economic activities. According to Ibn al-Qayyim, *sadd al-dhari'ah* is one fourth of the Shari'ah. He divides the whole Shari'ah into two parts: order and prohibition (*al-amr wa'l-nahy*). An act is ordained because either it is desirable in itself or it is a means to secure a desired object. Similarly, a thing liable to prohibition is prohibited in itself or because it may be a means to indulgence in a prohibited thing, in which case its prohibition is a precautionary measure. Thus, *sadd al-dhari`ah* is one-fourth of total *Shari'ah*.<sup>81</sup>

From the above, we may infer that any practice which creates obstacles in achieving desired economic goals or which violates the values cherished by Islam should not be allowed in an Islamic economy. On the other hand, those means which ensure the achievement of some desired goals shall get legal sanction and shall be adopted by all

means. Ibn al-Qayyim's own statement underscores the same principle. He says:

"Since achievement of goals depends on means and methods necessary for them, they should be subject to those goals in importance and implications. Thus, means to evil and forbidden objects shall be disliked or prohibited according to their nature and their relations to ends. In the same way, means to obedience to Allah and goodness shall meet with approval simply because of their good ends. In brief, means shall be subject to the goals and both shall be desirable with the difference that the goal shall be desired for its own sake but means shall be desired (for the sake of the goal) and not only as means." <sup>82</sup>

The three principles *`adl*, *maslahah* and *sadd al-dhari'ah*, as applied by Ibn al-Qayyim to solve economic problems of his time, are in full conformity with the spirit of Shari'ah and have their validity even today. They provide a vast scope of *ijtihad* for economists engaged in solving the economic problems of today in the light of the Shari'ah. They may also provide some guidance to Muslim economists for various policy issues relating to intervention by the state in regulating the rights to private property, assessment of *zakah*, the prohibition of interest (*riba al-fadl* and *riba al-nasi'ah*) and price control.

## 9. References

1. For a detailed biography see Ibn Rajab, *Kitab al-Dhayl `ala Tabaqat al-Hanabilah*, Cairo: Matba'ah al-Sunan al-Muhammadiyah, 1956. pp.242-252.
2. cf. al-Maqrizi, *al-Khitat*. Cairo: Mu'assasah al-Halabi, 1933; Vol.1, p.90.
3. cf. Ibn al-Qayyim, *Zad al-Ma`ad*, Cairo: al-Matba`ah al-Misriyah, n.d., vol. 3, p. 15.

4. Idem; *Uddat al-Sabirin*. Beirut: Dar al-Afaq al-Jadidah, 1978; p. 194.
5. Idem., *Zad al-Ma`ad*, Vol. 3, p. 14.
6. Idem. *Miftah Dar al-Sa`adah*. Beirut: Dar al-Kutub al-Ilmiyyah, Part 2, p.73.
7. Ibn al-Qayyim, *al-Da`a wa 'l-Dawa'*, Egypt: Matba`ah al-Madani, 1958, p.73.
8. Ibid., p.73.
9. Ibn al-Qayyim, *Shifa' al-'Alil*, Cairo: Maktabah Dar al-Turath, 1975, p. 56.
10. cf. Idem, *I`lam al-Muwaqqi`in*, Cairo: Maktabah al-Sa'adah, 1955, Vol. 1, p. 344.
11. cf. Idem, *al-Turuq al-Hukmiyah*, Cairo: Matba'ah al-Sunnah al-Muhammadiyah, 1953, pp. 245-246; 259-260.
12. cf. Ibn al-Qayyim, *Uddat al-Sabirin*, op cit., pp. 313-314.
13. Ibid., p. 303.
14. Ibid., p. 213; idem. *Bada'i` al-Fawa'id*. Beirut: Dar al-Kutub al-Arabiyyah, n.d., Part 3, p.162.
15. Idem, *Uddat al-Sabirin*, op. cit. p.162.
16. Idem, *Madarij al-Salikin*, Cairo: al-Muhammadiyah Press, 1375 AH, pp.12-13.
17. cf. Ibid., Vol. 1, p.148; cf. idem, *I`lam al-Muwaqqi'in* , op cit. Vol.2, p.92.
18. Idem, *Zad al-Ma'ad*, Vol. 1. p. 147; idem, *I`lam al-Muwaqqi'in*, Vol. 2, pp.20-91.
19. Idem, *Zad al-Ma`ad*, Vol.1. p. 148; cf. idem, *I`lam al-Muwaqqi'in*, Vol. 2, pp. 91-92.
20. Ibn Taymiyah, *Majmu' Fatawa Shaykh al-Islam Ahmad Ibn Taymiyah*, Riyad: Matabe' al-Riyad, 1382 AH, Vol. 25, p.8.
21. Idem, *Zad al-Ma`ad*, Vol. 1. p. 148.
22. Ibid., Vol 1, pp. 147-148; idem, *I`lam al-Muwaqqi'in*, Vol. 2, p. 92.
23. Idem, *Zad al-Ma`ad*, Vol.1, p.148.

24. For example, Ibn Taymiyah, *Majmu' Fatawa Shaykh al- Islam*, op, cit. Vol.20, pp. 346-347.
25. Ibid., Vol.2, p.135.
26. Schacht, J., 'Riba', in *Encyclopaedia of Islam*, Leyden: E.J. Brill Ltd.; London: Lusac & Co., 1936, Old edition, Vol. 3, p.1150.
27. cf. Ibn al-Qayyim, *Ighathat al-Lahfan*, Egypt: al-Matba'ah al-Maymaniyah, 1320 AH, p. 190.
38. Idem, *I'lam al-Muwaqqi'in*, op. cit., Vol.3, pp. 126, 128.
29. Muslim, Abu'l-Hasan Muslim b. Hajjaj al- Qushayri, *Sahih Muslim*, ("Bab al-Sarf"), Cairo: Maktabah M. Ali Sabih Wa Awladuhu n.d., part 2, p. 44.
30. Ibid., p.44.
31. cf. Ibn al-Qayyim, *I'lam al-Muwaqqi'in*, op. cit., Vol.2, p.130.
32. cf. Ibid., Vol.3, p.167.
33. Ibn Hanbal, Ahmad: *Musnad*, al-Maktab al-Islami, n.d., Vol.2, pp. 2, 109 and Vol. 4, p. 4.
34. Ibn al-Qayyim, *I'lam al-Muwaqqi'in*, op. cit., Vol.2, p.136.
35. Ibid., p.139.
36. Ibid., p.138.
37. cf. Ibid., p.138.
48. cf. Ibid., p.138.
39. cf. Ibid., p.140.
40. Ibid., p.137.
41. Ibid., p.137.
42. cf. al-Maqrizi, Ahmad b. Ali, *Ighathat al-Ummah bi Kashf al-Ghummah*. Cairo: Lajnah al-Talif wa'l-Tarjamah, 1940, pp.70-71.
43. cf. Ibid., p.140.
44. cf. Idem, *I'lam al-Muwaqqi'in*, op. cit., Vol.2, pp.140-142.

45. cf. Ibid., p.140.
46. cf. Ibid., p.141.
47. cf. Ibid., p.143.
48. cf. Ibid. p. 144.
51. cf. Ibn al-Qayyim , *al-Turuq al-Hukmiyah*. op. cit. pp. 244---245.
50. cf. Ibid. p. 258.
51. cf. Ibid. p. 244.
52. cf. Ibid. p. 247.
53. cf. Ibid. pp. 25.1-255.
54. cf. Ibid. p. 248.
55. cf. Ibid. pp 245, 247.
56. Ibid., p.253.
57. Ibid., p. 264.
58. cf. Ibid., pp. 236-237.
59. cf. Ibid., p. 244.
60. For details see Islahi, A. Azim, *Economic Views of Ibn Taimiyah*, Department of Economics, Aligarh Muslim University, Ph. D. Dissertation, 1980, pp. 98-106.
61. cf. Ibn Taymiyah, *Majmu' Fatawa Shaykh al-Islam*, Vol. 29, p. 280.
62. cf. Ibid., vol. 25, p. 90.
63. cf. Ibn Taymiyah, *al-Iman*, 2nd ed. Beirut: al-Maktab al-Islami, 1302 AH, p. 229; idem. *Majmu' Fatawa Shaykh al-Islam*, Vol. 25, p. 187.
64. Ibn Hazm, *Al-Muhalla*, (ed. by Ahmad Shakir), Cairo: al-Muniriyyah, 1347 AH, Vol. 6, pp. 156-159.
65. cf. Ibn Taymiyah, *Majmu' Fatawa Shaykh al-Islam*, op. cit. Vol.29, p. 24.
66. Badawi, Ibrahim Zaki al-Din, *Nazariyat al-Riba al-Muharram fi'l-Shari`ah*



- al-Islamiyah*, Cairo: al-Majlis al-Ala li-Riayah al-Funun wa'l-Adab, 1964, pp. 125-250.
67. Ibid. p 223-242.
68. Ibn al-Qayyim, *al-Turuq al-Hukmiyah*. op. cit. p.255.
69. See pages 25-26 of this paper
70. cf. Ibn al-Qayyim, *Tahdhib*, printed in the foot of *Mukhtasar Musnad Abu Dawud* by Mundhiri, Hafiz, edited by Hamid al-Faqi, Sangala Hill, (Pakistan): Al-Maktabah al-Athariyah, vol. 5, p.61.
71. cf. Ibn al-Qayyim, *al-Turuq al-Hukmiyah* , op. cit p. 14.
72. cf. Ibid. p 245.72. cf. Ibid., p.250; Idem. *I'lam al-Muwaqqi'in*, op. cit. vol. 1, p. 286.
73. cf. Ibid., p.387.
74. cf. al-Zarqa, Mustafa Ahmad, *Al-Madkhal al-Fiqhi al-'Am*. Damascus: Matba'ah al- Insha, 1965, p. 90; al-Dawalibi, Muhammad Ma`ruf, *al-Madkhal ila 'Ilm Usul al-Fiqh*, Beirut: Dar al-'Ilm li'l-Mala'in, 1965, pp. 301-302, 314.
75. cf. Abu Zahrah, *Usul al-Fiqh*, n.p., Dar al-Fikr al-Arabi, 1952, pp. 279-280.
76. cf. Ibn al-Qayyim, *al-Turuq al-Hukmiyah*, op. cit. pp. 243-244, 264.
77. cf. Ibid., 247.
78. cf. Idem. *I'lam al-Muwaqqi'in*, op. cit., Vol.2, pp. 141, 142.
79. cf. Idem, *Miftah Dar al-Sa`adah*, op. cit. Vol. 2, p. 22.
80. Idem, *I'lam al-Muwaqqi'in*, op. cit. Vol. 3, p. 171.
81. Ibid., p. 147.

## Bibliography

- Abu Zahrah, *Usul al-Fiqh*, n.p., Dar al-Fikr al-Arabi, 1952.
- Badawi, Ibrahim Zaki al-Din, *Nazariyat al-Riba al-Muharram fi'l-Shari'ah al-Islamiyah*, Cairo: al-Majlis al-Ala li-Riayah al-Funun wa'l-Adab, 1964.
- al-Dawalibi, Muhammad Ma'ruf, *al-Madkhal ila 'Ilm Usul al-Fiqh*, Beirut: Dar al-'Ilm li'l-Mala'in, 1965.
- Ibn al-Qayyim *Miftah Dar al-Sa'adah*. Beirut: Dar al-Kutub al-Ilmiyyah, Part 2.
- Ibn al-Qayyim, *I'lam al-Muwaqqi'in*, Cairo: Maktabah al-Sa'adah, 1955, Vol. 1.
- Ibn al-Qayyim, *'Uddat al-Sabirin*. Beirut: Dar al-Afaq al-Jadidah, 1978.
- Ibn al-Qayyim, *al-Da'a wa'l-Dawa'*, Egypt: Matba'ah al-Madani, 1958.
- Ibn al-Qayyim, *al-Turuq al-Hukmiyah*, Cairo: al-Sunnah al-Muhammadiyah, 1953.
- Ibn al-Qayyim, *Bada'i' al-Fawa'id*. Beirut: Dar al-Kutub al-Arabiyyah, n.d., Part 3.
- Ibn al-Qayyim, *Ighathat al-Lahfan*, Egypt: al-Matba'ah al-Maymaniyah, 1320 AH
- Ibn al-Qayyim, *Madarij al-Salikin*, Cairo: al-Muhammadiyah Press, 1375 AH.
- Ibn al-Qayyim, *Shifa' al-'Alil*, Cairo: Maktabah Dar al-Turath, 1975.
- Ibn al-Qayyim, *Tahdhib*, printed in the foot of *Mukhtasar Musnad Abu Dawud* by Mundhiri, Hafiz, Sangala Hill, (Pakistan): Al-Maktabah al-Athariyyah, vol. 5.
- Ibn al-Qayyim, *Zad al-Ma'ad*, Cairo: al-Matba'ah al-Misriyyah, n.d., vol. 3
- Ibn Hanbal, *Musnad*, al-Maktab al-Islami, n.d., Vol.2, pp. 2, 109 and Vol. 4.
- Ibn Hazm, *Al-Muhalla*, (ed. by Ahmad Shakir), Cairo: al-Muniriyyah, 1347H, Vol. 6.
- Ibn Rajab, *Kitab al-Dhayl 'ala Tabaqat al-Hanabilah*, Cairo: Matba'ah al-Sunan al-Muhammadiyah, 1956.
- Ibn Taymiyah, *al-Iman*, 2nd ed. Beirut: al-Maktab al-Islami, 1302 AH, p. 229.
- Ibn Taymiyah, *Majmu' Fatawa Shaykh al-Islam Ahmad Ibn Taymiyah*, Riyad: Matabe' al-Riyad, 1382 AH, Vol. 25.
- Islahi, Abdul Azim, *Economic Views of Ibn Taimiyah*, Dept. of Economics, Aligarh Muslim University, Ph. D. Dissertation, 1980.
- al-Maqrizi, Ahmad b. Ali, *Ighathat al-Ummah bi Kashf al-Ghummah*. Cairo: Lajnah al-Talif wa'l-Tarjamah, 1940.
- al-Maqrizi, *al-Khitat*. Cairo: Mu'assasah al-Halabi, 1933.
- Muslim, Abu'l-Hasan Muslim b. Hajjaj al-Qushayri, *Sahih Muslim*, ("Bab al-Sarf"), Cairo: Maktabah M. Ali Sabih Wa Awladuhu n.d., part 2.
- Schacht, J., 'Riba', in *Encyclopaedia of Islam*, Leyden: E.J. Brill Ltd.; London: Lusac & Co., 1936, Old edition, Vol. 3.
- al-Zarqa, Mustafa Ahmad, *Al-Madkhal al-Fiqhi al-'Am*. Damascus: Matba'ah al-Insha,