

## Moral Values of Islamic Economy

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**Abstract:** The religion of Islam, encircling every aspect of life, is such a natural religion that provides a complete and comprehensive code of life to human beings. It provides complete guidance to humanity, leaving nothing untouched. Economical matters are among the most important part of human life. Islam gives a judicious economic order through providing complete guidance in matters of economy. It is such a system that has essential economic facilities to have one's life of every human. The object in writing this thesis is to do research on the values of the Islamic system of economy. Every human being can enjoy judicious economic facilities by the application of the system.

**Key words:** Moral values • Islamic economy • Quran and Sunnah

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### INTRODUCTION

Ma'ash-economy- is an Arabic word that means to live a life. The writer Ibne Manzoor Afriki, of 'Lissan-al-Arab', a world famous book on Arabic lexicon, says while mentioning the word Ma'ash that 'Al Aa'ish' means life [1]. The famous book of Arabic Lexicon 'Qamos' writes about the word "Ma'ash" that it means those resources on which life depends [2]. It explains that in case of uneven distribution of wealth brings adverse impacts on human social life. This bitter reality clearly divides the society into two groups. One is of the group of haues that enjoys all the basic facilities of life and possesses the resources more than its share. Whereas, the other group is for those that have hardships of making both the ends to meet. It is due to not having judicious reforms in the economic system. If a judicious system in the economy is implemented, basic facility for having life to every human being can be made available. The Islamic system of economy does not uphold the equal distribution of wealth. It rather upholds the judicious distribution because, if all human beings share equal distribution of wealth, then life may come to a standstill in many matters. It is essential to let the life go on in a better by having someone a laborer and the other one a capitalist. If there are no laborers in the world, the mode of worldly life gets difficult to go on battery.

Allah Has Pointed out this in the Holy Qur'an by Saying. And it is we who have distributed the daily

provision for their worldly life and made on higher than the other [3].

It means some of them are under the other in this worldly life so that the system of life should keep on going. But all are equal in the basic rights of economic facility.

**Demand for Kosher-halal:** Islam gives very much emphasis and importance in demand of kosher-Halal for the moral values of Islamic economy. It means that it is necessary for every Muslim to take care completely of the lawful and unlawful in getting the daily provision. Unlawful must not get mixed up with one's property at any cost. The messenger of Allah says.

Search of lawful provision is the biggest obligation after the obligatory worship [4].

So, getting lawful provision is given so much importance is Islam, that the shariat has ranked it second to the obligatory worship. It very clearly determines that lawful provision is made much important in the Islamic Sheriat.

The writer of Kashf-al-Ghmah, a famous book of the Traditions, mentions the tradition of the holy prophet in which the messenger of Allah says.

"Do not sleep ignoring the need of your provision after offering the morning prayers, because the morning sleep respains provision" [5].

It means that after fulfilling one obligation, strive for the fulfillment of another obligation and do not ignore to make efforts for having your provision.

**Labor:** Labor is one of the moral values of the Islamic system of economy. The shariat of Islam encourages every person for labor, as it demands everyone to work to get one's livelihood. Everyone should work hard upto his/her capacity keeping the concept and taking care of lawful and unlawful. When the prophet was asked by the people to let them know what sort of earning was best? The messenger of Allah replied.

“Earnings by one's hands and every sort of lawful trade” [6].

Ibne-maja has mentioned the tradition narrated by Jabbar bin Abdullah in his book ‘Sanan ibne maja’, that the prophet said.

“Allah blesses mercy on one who when sells, sells with kindness and when buys with kindness and when decides, decides with kindness” [7].

To work with own hands and taking care of one's own economical needs along with one's family are the most desirable acts in view of Islam.

**The Prophet Said:** “The best food is that which one eats through one's earnings. And the messenger of Allah Daood used to earn with his own hands to feed himself” [8].

One should not be ashamed in adopting any profession for earnings lawfully and honestly. There is no doubt at all that labor is that most important factor of production that a person can earn his/ her livelihood without having capita, if one wishes so. While discussing labor the Holy Quran has mentioned two messengers of Allah, one is mentioned as a labor and the other one is mentioned as an employer. In this fable Jethro Shoaib the messenger of Allah is presented as an employer and Moses, the messenger of Allah, is presented as a labor.

When Moses come to the area of jethro to get out of the cruelty and suppression of pharoon, jethro got him into wedlock- nikah with his daughter with the condition that moses would take his goats for graving for a period of eight years. The Daood, in this way, was determined as the eight years of labor [9].

The story of two messengers of Allah, as narrated in the Holy Quran, emphasis the importance of labor and the status of the laborer.

**The Status of Laborer in Islam:** Islam, without any doubt, gives a laborer a very important status. Islam has not forgotten this most important factor of production, that is, labor and laborer at any place. Allah says in the Holy Quran.

“And when the prayer is finished, then disperses in the land and seeks of Allah's grace and remember Allah much, that you may prosper” [10].

**In the Surah Ankaboot Allah Says:** So, ask Allah for the livelihood and worship him [11].

The prophet of Islam, Muhammad (PBUH) through his sayings and acts, had made dignity of labor a good-desiring work. He said.

“The best earnings are the earnings of a labor, provided he/she works with sincere and selfless efforts.” [12]

In the same way, while encouraging to work hard, he said.

“No one has taken the best food than the food one has earned on his own with hands” [13].

Ibne maja has mentioned this tradition in Sanan ibne maja.

It is narrated by ibne Omar with reference to the prophet that he said.

“Verily, Allah keeps a laborer as His beloved” [14].

The study of the life of holy prophet shows that he used to mend his shoes himself. In his childhood he used to take goes for grazing. He took part in the construction of the House Allah himself. He used to stitch his cloths if they needed to be patched up. He also undertook trade before being blessed with the prophethood. The activities of the prophet, prove that how much importance Islam attaches to labor and laborers.

**Moderation and Rationality:** The teachings of Islam emphasis much the importance of moderation and rationality. It teaches to be moderate. The Holy Quran says is this regard.

“And these people when spend they do not do extravagance nor miser. Their spending remains in between the extremes” [15].

The holy Prophet says while referring to the economic moderation.

“Having moderation in spending is half of the economy” [16].

Similarly, he said that one who practices moderation will not be a needy [17].

It is very much obvious that extravagant lifestyle may lead one to begging and one may be dependent on others for one's economy. So, Islam orders its followers to be moderate in spending and be rational. This moderate lifestyle will result in not being dependent on others. However, the moderation practice should not turn in misery, because misery in the shariat of Islam, not a desirable act.

The people of Arabia used to do business on a large scale before the advent of Islam. Big business caravans of them used to be always on the move. As the religious and political conditions of the people of Arab, before Islam, were not in a better position,. Similarly, their economic matters and mutual relationship of business were world of moral values. In that sort of situations where religious matters were dominated with ignorance and society was under the practice of the traditions of the dark ages that were not to be accepted by civilized wisdom and where there was no such relationship to unite them together, in that kind of period the prophet of Allah, Muhammad (PBUH) established such a social system and moral values, after his advent, which were full of praise. The people of Arab who were at the lowest in the nations of the world became prominent and leaders. This status, they, certainly, enjoyed because of the Islamic moral values. Islam ordered to eliminate at once all those practices which were though practiced yet much harmful to the business relationship. They were unlawful and causing loss to the people.

**Mutual Understanding and Willingness:** It is very much necessary in business matters, that both the parties should have an agreement and willingness. If a seller or buyer is not satisfied, then forced deal is not lawful in the Shariat. In this regard Allah says.

O the believers! Do not eat up one and other's property in an unlawful way, lest you have business with mutual willingness [18].

A tradition narrated by Ali (RA) in regard of mutual willingness is mentioned here that the holy prophet has prohibited having a forced deal with business [19].

**Gentle Morality and Talk:** The prophet of Islam, Muhammad (PBUH) advised both the parties to have gentle morality and talk in the matter of business. It's not appropriate to any of the engaged parties to have such talk, which has even the doubt of cheating, or it becomes the reason of grief for any of the both. The prophet said.

“May Allah have mercy on the person who makes the business easier”

Imam Termizi has mentioned this tradition of the holy prophet in his book 'Sanan Termizi' in that the prophet says [20].

“Allah grants salvation to that person who is gentle to you and who is also gentle in business.” [21]

**Selling Goods of Business with Pointing out the Fault:** Usually it happens that the seller hides the faults and defects of his/her business goods and in this way the buyer is deceived. The Islamic Shariat, through its economical system strongly prohibits this kind of cheating. It is not lawful for a Muslim, in any case, to sell and buy such defective goods unless the defects are clearly pointed out to the other party. The Holy prophet in this regard, had said.

“Allah remains always the unhappy with a person who sells defective goods without letting it known to the buyer. And the angels keep on cursing such a seller on a permanent basis” [22]

In the same way the prophet has said.

“A Muslim is a brother to another Muslim. And it is not lawful for a Muslim to sell defective goods, unless the defect is made known, to his brother.” [23]

**Fulfillment of the Needs of Justice in the Mode of Measurement:** Sometimes, a seller goes unjust with a buyer because he charges full price of the goods, but lessens the measurement at the time of purchase. The Islamic system of economy very strongly ends such kind of cheating. It makes it a binding on the seller that he must not indulge in any kind of access and exploitation with the other party in regard of measurement and there must not be any injustice.

Allah says in the Holy Quran.

“And keep the measurement and balance exact and measure with the straight balance. And it is better and it is better for the end.” [24]

The prophet of Allah advises to the user of balance. Give a little more than the exact balance, or exact.

It means that if it is possible give a little more in balance and measurement as a favor to a customer. It is the most desirable in regard of the moral values.

**Avoidance of Hoarding:** In Arabic lexicon, Ehetkar- means to create a shortage of goods for sale. It means hoarding, so that artificial shortage of goods on sale be created in the market. In this way the prices of the goods made to shorten the market for hoarding may shoot up. The hoarder, now sells the hoarded goods at his own prices and gets higher profit. Hoarding is such a vice that creates extreme economical crises in a society. In this way the goods of daily provision go out of the reach of affordability of the poor and the needy. Prohibition and end of hoarding are one of the basic values of the moral values of the Islamic economic system. The Islamic shariat in any situation does not permit hoarding in its Islamic economical system. The Islamic shariat strongly condemns hoarding. Maaqal Bin Yasir says that he had heard the prophet saying. ‘Any person who imputes in the prices of the markets of the Muslim and raises the prices higher, it, then, becomes necessary for Allah to put that person in the uniform of the Hell head on the Doomsday [25].

Another tradition of the holy prophet narrates.

Livelihood is given to the one who brings goods to market and the hoarder is cursed [26].

Abdullah bin Omer has narrated this tradition of the holy prophet in which he says.

“One who hoards provision for forty days and does not let it go to market first to wait for prices to go higher, he has exonerated himself from Allah and so does Allah from him”.

The Islamic system of economy without any privilege, orders to include the needy into its economic resources.

It means that trader and everyone belonging to every level of the society should reserve one part of their economic resources for the needy, the poor the destitute so that they may have their lives in a better way. Allah, in this regard says in the Holy Quran.

Be fast to step up forward for the blessings of Allah and heaven, that engulfs in its vastness, all skies and the earth, that is made for pious people, these are the people who spend in wealth and in poverty, control their anger and extend forgiveness to people. And Allah loves those who practice favor.

Similarly, Abu Saeed Khudri mentions this tradition of the Holy Prophet.

“Anyone of you who has more than the need conveyance, he should return it to him who does not have. And one who has more provision than they need should return it to him who do not have.”

The system of economy that persuades and encourages its followers to such extent where Allah loves those who, without any privilege, make spending on the poor, that system cannot allow hoarding. The Shariat of Islam protects the rights of the needy in its economic resources that the holy prophet had declared up to this extent by saying.

“One who has more riding or more economical resources than the, he should ask his Muslim brother to have share in those goods in access’.

Islam has given clear rules, regulations and principles are fully followed, then there is no doubt that the loot, cheat, hoarding, adulteration artificial shortage of goods to raise prices higher and such other economical vices can better be dealt with. These rules, regulation and principles are of such type that if followed by any society of the world for business matter, they will certainly bring positive effects.

## CONCLUSION

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