

PRINCIPLES AND METHODS FOR THE MANAGEMENT AND REGULATION OF FINANCES IN ISLAM: AN APPROACH TO MAULANA ASHRAF ALI THANAVI



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ABSTRACT

In light of Maulana Ashraf Ali Thanavi's discussions and deliberations, the purpose of this study is to analyze the principles and methods for financial management in Islam, with a focus on three essential areas of finance: obtaining wealth, securing wealth, and spending wealth. For this aim, several of M. Thānavī's written works were searched, and his discussions on Islamic economic teachings were collected and expanded upon, and references to all primary and secondary sources were provided. The entire content is presented here in a systematic and academic manner, culminating in a five-point conclusion. The findings show that the state of contentment in economic and financial concerns is the result of complete trust in God, the Creator and the Provider of all creatures, as well as belief in the Day of Judgment. This state of contentment and confidence is attained through practical measures such as avoiding extravagance, squandering, and ostentation while adopting a balanced and moderate lifestyle. Similarly, the data reveal that adhering to business ethics outlined in the Shari'ah ensures a safe, peaceful, and prosperous individual and communal existence, and bring about abundant barakah (benediction). The current paper will thus serve as a compendium of Islamic economic and financial teachings, as well as related moral and ethical precepts.

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INTRODUCTION

Wealth and property are among God's most precious blessings to humanity. Possession of wealth, while providing worldly benefits, can also be of considerable assistance in religious and spiritual matters. It is because a wealthy person who invests his wealth in the cause of God, serving the needy and destitute, as well as for the benefit of his family members and other fellow beings, will undoubtedly receive God's pleasure and will be granted everlasting blessing, i.e., Paradise in the Hereafter. That is why, the Qur'an, at some places, qualifies wealth and property with good names like *Khayr*ⁱ and *Qiyām*ⁱⁱ, implying that wealth obtained by lawful means and spent in accordance with the injunctions of the Lord is a great blessing indeed. Due to the possession of wealth, one's soul and spirit (*nafs*) remains content, and the heart is spared from being distracted and disturbed. One who possesses wealth and riches is saved from excessive exertions in this direction and obtaining it by any means, unlawful or lawful. Such an individual is usually saved from many vices, such as avarice and greed, envy and rancor, selling the conscience and religion, relying on the charity of the people, and going to the doors of the rich and flattering them. He/she develops the confidence to defend his/her religion and knowledge from being destroyed on account of his/her belongings and followers. On the other hand, one can become disheartened and sad as a result of poverty and indigence, hunger, and straitened circumstances, to the point that his/her mental energy is consumed by thoughts of afflictions and sufferings. An indigent person cannot even concentrate on the acts of worship in a proper way. It may become so overpowering that one's faith (*Imān*) is jeopardized or even lost (God forbid). In view of this danger for the weak of his *Ummah* (Community), Prophet Muḥammad used to supplicate in these words, and this was in fact an instruction for

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the *Ummah*. He used to pray to God: “O Allah, I seek refuge with you from being overcome by debt, and from the evil of the affliction of poverty” (Al-Bukhārī, p. 1165).

Thus, wealth and property are indeed great blessings from the Lord, but they come with certain obligations, and are regulated by well-defined ways of earning and spending. The Prophet is reported to have said that the feet of the son of Adam will not move from before his Lord on the Day of Judgment until he is questioned about five things: ‘his life and what he did with it; his youth and what he wore it out in; his wealth and how he earned and spent it, and what he did with what he learned’ (Al-Tirmidhī, p. 574). In this regard, the Prophet took utmost care to explain the proper (*ḥalāl*) ways and means of earning money as well as how and where to spend it. Then, in every generation, Islamic scholars and reformers of the *Ummah* (Community) worked tirelessly to impart the message that Islam is not merely the name of some moral teachings, set of rituals and ceremonies, or modes of worship, but it also includes guidance in all aspects of human life, including socio-economic fields. It has a comprehensive set of well-defined rules and regulations pertaining to matters of earning *ḥalāl* (permissible) sustenance and avoiding all types of *ḥarām* (impermissible) ways and means of accumulating wealth. It places a strong emphasis on maintaining fairness in dealings and transactions. And all of these things are also the integral part of the religion (*Dīn*). Obedience from the servants of God is required not only in worship, but also in their economic activities, even if it comes at the expense of some apparent benefits, because these apparent benefits may be contrary to society’s collective interest.

Maulānā Ashraf ‘Alī Thānavīⁱⁱⁱ while discussing other aspects of Islamic knowledge has not left this important department of religion (*Dīn*) untouched. In most of his writings, he has focused on the true purpose of human life, while also explaining the place and function of wealth in this context. In fact, he spoke about the lawful means and methods of earning money; its proper use in compliance with the injunctions of the *Sharī‘ah*; being fair in dealings and transactions; and leading a humble and upright life. These discussions can be found in a large number of his writings. The aim of this paper is to present and discuss the concepts and methods of financial and economic regulation/ organization in Islam as explained by Maulānā Thānavī in his books, sermons, lectures, and table talks in a concise and accessible manner.

Maulānā Thānavī was greatly concerned with the reform of the religious, legal, ethical, social, and economic conditions of Muslims in particular, and other fellow beings in general, his discussions covered every aspect of human life, including economic and financial matters. In this connection, he was also able to relate to and drive moral and ethical lessons from all financial and economic matters. He was primarily concerned with individual reformation and individual production because he believed that collective, social, and political reformation were all dependent on individual reformation. Thus, greater the number of pious, upright and civilized people there are, healthier and stronger the society, nation and county will be (Nadavī, p. 248). He did not merely provide theories or philosophical speculations, but made his discussions come alive by presenting a number of examples from human experience, and he enthusiastically insisted on and encouraged people to apply these principles in their daily lives, promising that anyone, Muslim or non-Muslim, who follows these teachings will undoubtedly be saved from a plethora of worldly distresses and worries. In this way, the current paper will serve as a compilation of Islamic economic and financial teachings, as well as related moral and ethical precepts. In the following lines, we will go through some of these concepts in depth, as well as the wisdoms that underpin them.

ISLAMIC ECONOMIC TEACHINGS REGARDING THE ACQUISITION OF SUSTENANCE AND WEALTH **The Real Purpose of Economic Progress in the Light of Islamic Teachings**

Economic growth is not considered a goal in and of itself; rather, it is viewed as a means to provide ease and comfort in human life, and nothing more. In Islam, the true meaning of life is to remember and worship the Creator at all times, as the Qur’ān states: “I (God) did not create the Jinns and the human beings except that they should worship Me” (Al-Qur’ān 51:56). Thus, this world and everything in it has no worth other than that it is the road or way passing through which man has to reach the life hereafter, which is eternal and infinite (Nadavī, p. 41). As a result, this world and everything in it is just a path, not a destination; it is a means, not an end; it is a source, not a goal. Maulānā Thānavī compares this world to a travellers’ inn because of its transient existence, saying:

It would be illogical and fruitless to devote one’s energies to the decoration and sanitation of a travellers’ inn, and to consider wasting one’s money on its upliftment and reconstruction, given the fact that one wouldn’t have to stay in that inn for more than a few days. Anyone who spends his/her money on such a project is considered mentally deranged. This world is akin to such a travellers’ inn, from which one must depart whether or not one wishes to. Even if one’s stay in such an inn (world) is voluntary and under one’s power, he/she must not treat it as if it were his/her own home, because the inn is, after all, an inn, not an abode. In the case of an involuntary stay, such a distinction is even more important (Nadavī, p. 43).

Only the very short-sighted and impatient may treat a path as a destination, a means as an end, and a travellers’ inn as a home, devoting all of their intellectual, bodily, individual, and collective resources to savouring more and more of this fleeting world while ignoring the life beyond.

The responsibility of providing sustenance to the human beings has been taken by the Creator Himself as He has done it for all other creatures. The Qur’ān says: “No moving creature is there on the earth but upon Allah is its provision” (Al-Qur’ān 11:6). So much so that the Prophet said: “No man can die without completing the entire share of his sustenance” (Al-Tabraizī, p. 1458). Thus reflecting on current and ongoing events in the world, as well as one’s own and others’ experiences, everyone will come to the same conclusion: when it comes to our provision, it is more or less governed by the Qur’ānic concept of “God provides for man from where he does not anticipate,” (Al-Qur’ān 65:3) and causality does not always produce the intended results. Whatever is, and happens in our inner as well as outer world (*anfus* and *āfāq*), is only because of the will of the “Doer of whatever He intends (*fa’ ‘āl-ul limā yurīd*)” (Al-Qur’ān 11:107) and “He does what He

wills (*yaf'alu mā yashā'*)" (Al-Qur'ān 3:40). In certain instances, students who were thought to be bright and intelligent were unable to find a place for themselves in the real competition. Such students who were considered mediocre based on the same criteria, on the other hand, had a promising future and advanced far. Such examples can be found in trade and industry, where one businessman who was deemed more competitive due to his vast resources ended up in a worse position than the one who was outwardly less blessed with such resources.

However, since the road to the Hereafter passes through the material world, it was necessary to provide rules that would make the journey easier by maintaining proportionate peace and protection while not losing sight of the final destination.

In no circumstances should this suggest that one abandons the outward means of earning a living and, like a disabled individual, waits for his or her provision to appear out of nowhere or to fall from the sky without exerting any effort. Rather, we are obligated to make use of the acquisition attributes with which we have been endowed, which has two criteria. The first is to use our intelligence and wisdom wisely when dealing with outward means of receiving our provision, and the second is to remember our status as a "trustee," in that any provision we receive is a trust from God and an outcome of His Will. While there is acquisitional independence associated with our avenues of earning, which can be in the form of industry, farming, arts, labour, and jobs, there is also the statutory restriction of what is *halāl* (permissible/ lawful) and *harām* (impermissible/ unlawful), which aims to perfect and complete our positions as vicegerents on earth.

Concept of Earning Livelihood and Obtaining Wealth

There is nothing to suggest that seeking provision and pursuing worldly life is impermissible per se, on the contrary, besides being permissible and recommended, it can become an obligation and a necessity in some circumstances. Maulānā Thānavī comments upon it by saying: "I don't stop people from seeking the means to provide for themselves, its obligation is mentioned in the Prophetic tradition itself" (Nadavī, p. 284). But, the only thing that has been declared impermissible is the excessive love for this world which has been explicitly mentioned in a narration as "the love/ infatuation for this world is the root of every evil" (Al-Tabraizī, p. 1438). There is a clear demarcation between "provision-seeking" and "blind love of the world". The former is permissible and even obligatory in some cases, while the latter is impermissible. Also, there is no mutual correlation between the two. Provision-seeking does not necessitate that one should get blindly attached to the world and vice versa. One can work for his provision without getting infatuated with the means, similarly, love of the world can take strong roots in one's heart in the absence of this provision. A simple example is that of a person who is not actively earning and is oblivious of his religious duties at the same time. His heart contains the love for this world but he doesn't possess the means to run after it. After all, what else is religious ignorance other than worldly indulgence? In some people, one can find the presence of both these qualities in ample measures, like the one who is actively pursuing his means of subsistence and is devoid of any religious fervor simultaneously. And in some others, neither is present. In conclusion, love of the world and seeking provision are not correlated (Nadavī, p. 285).

With certain checks and balances, seeking worldly provision is not only permissible but also necessary, and in some cases obligatory. Maulānā Thānavī says:

"From the perspective of Sharī'ah, trade, commerce, and agriculture are a communal obligation (farḍ kifāyah)^{iv} due to the fact that our very existence is contingent upon them. Similarly, working for the acquisition of one's necessary needs is also a communal obligation. Therefore, it is absurd to imply that scholars ('ulamā) prevent people from pursuing their means of livelihood, particularly when it is an obligation, individual ('ayn) or collective (kifāyah)." (Nadavī, p. 285-86).

The Primary Object is to seek the Hereafter and Not the Worldly Provision

Infatuation with the world is not permissible under any circumstances, while seeking the means of subsistence is allowed with certain conditions. This is how Islam puts the life of the Hereafter at the top of one's priorities which cannot be ignored or sidelined for any other objective.

"On one hand, there is an individual for whom earning his daily bread is essential, whereas on the other hand, there are those who are independent of even these basic amenities. The one who feels distracted from his real goal and faces constraints due to the absence of provision must seek it through the lawful means" (Nadavī, p. 286).

Exceptional Case in the Obligation of Seeking Provision

Maulānā Thānavī says: "There are some individuals who are not in danger of harming themselves or their dependents if they do not involve themselves in seeking the means of livelihood. They can afford a full withdrawal from active pursuit of provision, which is stressed even more if doing so puts them in danger of neglecting their religious duties and service" (Nadavī, p. 287).

Stability of Inheritance Law in Islam

In Islam, the share of the heirs is determined by God Himself, as detailed in the fourth chapter of the Qur'ān from verse 11 to 13. Nobody has the authority to exempt any heir from inheritance, because it is a right conferred by the *Sharī'ah*, which has been determined by the Lord Himself. In its validation, neither the heir nor the legator can intervene. As a result, no one can invalidate or nullify it; even if the father wishes to impede his son from inheriting, the son will be considered the rightful heir of the wealth and property left by the father upon his death. (Thānavī, 1994, p. 364-65).

Leaving *Ḥalāl* Wealth Behind for the Heirs and Avoiding Accumulation of *Ḥarām*

It is considered honourable in the Islamic *Sharī'ah* to leave some wealth and property to one's family and children. A Prophetic tradition exhorts parents to leave their children in better circumstances rather than in poverty. However, this wealth must not have been obtained through deception and injustice, usury and bribes, transgression and robbery, and so on (Thānavī, 2009, p. 46). Because, in addition to being illegal under the Islamic *Sharī'ah*, accumulating wealth through these wrongful means is most foolish rationally, as the acquirer will face punishment after death for his/her wrongful acts, while his/her heirs may or may not be benefiting from it. As a result, logic dictates that such wrongful means be avoided. Furthermore, Islamic *Sharī'ah* teaches us that consuming *ḥarām* (unlawful) things is unlawful in the same way that feeding them to others is, so much so that feeding *ḥarām* things even to animals is not permitted in the Islamic *Sharī'ah*. As a result, acquiring wealth through wrongful means, whether for oneself or for one's children, is neither permitted by the *Sharī'ah* nor recommended by human reason/intellect (Thānavī, 2009, p. 47-48).

In this connection, Maulānā Thānavī adds that, while a will (bequeath) for up to one-third of one's property is permissible under Islamic *Sharī'ah*^v, it is preferable to make a will for less. If a person is not wealthy enough, he should avoid making a will and instead leave everything to his heirs so that they are not inconvenienced. He is also deserving of rewards from the Lord if he leaves enough for his heirs. However, it is necessary to make a will for the payment of compensation for prayer, fasting, and so on; failure to do so would be a sin (Thānavī, 1998, p. 274).

PROHIBITED (*HARAM*) WAYS AND MEANS OF EARNING

Prohibition of Usury and Some of its Pernicious Consequences

According to the Qur'ān^{vi} and the Prophetic traditions^{vii} usury (*ribā*) is categorically unlawful (*ḥarām*) in Islam. It cannot be made lawful (*ḥalāl*) by any means; scheme or trick (*ḥīlah*). Its prohibition remains in force whether the deal is among the Muslims themselves or in between the Muslims and the people professing other creeds, or whether it takes place in any part of the world (Thānavī, 1994 a, p. 160 & Thānavī, n.d. b, vol. 1, p. 168). The extent of its prohibition can be seen in the fact that a person who lends money to another person on the basis of a mortgage is not allowed to benefit from that mortgaged thing. It is considered usury/interest if a lender profits from the goods of others solely on account of a debt he or she has given them, even if the debtor gives consent. In Islamic *Sharī'ah*, this mortgage is regarded as a trust lying with the creditor, which is to be returned to the debtor in its entirety as soon as the loan is paid off. Giving your accumulated usury sum to liquefy / expedite your debt is not allowed because it involves several sins. In this regard, Islamic Jurists (*Fuqahā*) have formulated the following general rule/ maxim: "Any debt that brings profit (to the creditor) is *ribā* (interest)" (Thānavī, 2009 a, p. 28, 31). It is reported that the Prophet has cursed the receiver and the payer of interest (*ribā*), the one who records it and the two witnesses to the transaction and said: "They are all alike (in guilt)" (Al-Tabraizī, 1979, p. 855).

Maulānā Thānavī (2013) explains many evils of usury-based transactions by stating that most of the time the debtor is unable to repay the debt, and the interest continues to accumulate on his debt, resulting in the confiscation of his movable or immovable property. As a result, more and more disagreements, chaos, rancour, and enmity spread in the society (p. 298). It also gives rise to many moral vices such as selfishness, cruelty, hardness of heart, inhumanity, unkindness, and niggardliness, to the point where the money earned by these means is rarely spent on oneself or one's relatives, let alone on others (Thānavī, 2009 a, p. 17; Thānavī, 2013, p. 299).

It is therefore essential to find avenues where there is no give and take of usury (*ribā*), or to establish institutions that provide interest-free loans, or to devise schemes that are *Sharī'ah*-compliant. Furthermore, giving usury should be completely avoided, so that there will be no one left to suck it from other helpless people on account of their surplus money (Thānavī, 2009 a, p. 21; Thānavī, 2013, p. 298).

Usury (*ribā*) has the detrimental effect of causing underdeveloped countries to become indebted to the developed countries. They owe money to the World Bank and the International Monetary Fund, among other international institutions. Furthermore, rather than investing in avenues of positive development, a large portion of the state raised by usury is used to produce or purchase weapons of mass destruction.

Prohibition of Bribery and Some of its Pernicious Consequences

In the same way, bribery is also prohibited in Islam as per the Qur'ānic verses^{viii} and the Prophetic traditions^{ix}. Its abomination can be measured rationally by the fact that the one who accepts bribes loses all honour, the greatest wealth for men, in the eyes of the person from whom he demands it as well as in the eyes of the entire community. The giver now expects services from him and treats him as though he were a coolie. The sense of shared sympathy is lost in this practice. Bribery causes people to suffer, and as a result, they are despised. Peace of mind and heart, as well as the ability to enjoy, are diminished because, for example, while everyone else is out enjoying themselves during the holidays, the bribe taker remains depressed and angry because nothing comes into his pockets when the office is closed (Thānavī, 2009 a, p. 46). It is reported that the Prophet said: "The curse of Allah is upon the one who offers a bribe and the one who takes it" (Al-Qazwīnī, p. 369).

Infringing on the Rights of Other Sellers is Strictly Prohibited

Some shopkeepers have the habit of attempting to attract customers to their store by signaling that the consumer should cancel the purchase made elsewhere and buy from them instead, in which they attract customers by giving a discount or by using other methods. The Prophet of Islam prohibited this practice by saying: "Do not urge anybody to return what he has already bought (i.e., in optional sale) from another seller so that you can sell him your own goods" (Al-Bukhārī, p. 384 &

388). “You should not attempt to cancel the purchases of one another (to get a benefit thereof)” (Al-Bukhārī, p. 388), he said in another tradition.

Prohibition of Fraudulent and Dishonest Dealings

Similarly, there are very few traders these days who are willing to show their customers the flaws and defects in their goods. Most traders attempt to conceal the defects and flaws of their wares, in one way or the other, so that buyers are duped into purchasing them. They regard this form of imposture as a great art and ability. In the strongest words, the Prophet of Islam forbade this practice. It is recorded in Al-Tirmidhī (2018) that the Prophet once passed by a pile of food. He pressed his fingertips into it and felt moisture. ‘O owner of the food!’ he exclaimed, ‘what exactly is this?’ The owner replied: ‘It was rained upon, O Messenger of Allah.’ The Prophet said: ‘Why not place it on top of the food so that everybody can see it?’ Then the Prophet said: ‘Whoever cheats, he is not one of us’ (p. 340).

Cheating, deceiving and breaching the trust are against the faith, well-being, and trust of the society. Therefore, the one who conceals the defects and flaws of sale commodities violates the norms of Islam. That is why the Prophet said, “He is not from us.”

In a broader sense, the Qur’ān prohibits all kinds and forms of fraudulent and dishonest dealings in the following words: “And do not devour your riches (i.e., each other’s property) among yourselves in vanity (or iniquity)” (Al-Qur’ān, 4:29 & 2:188, Daryābādī).

Prohibition of Compulsive Sale Contract

If a seller offers to sell his goods to a buyer at the lowest possible price, there is no legal obstacle to such a transaction. It is, however, impermissible to benefit from his misery if he is selling his commodity in perforce condition at an extremely low price due to any economic hardship or compulsion. One must pay him the proper price of the product. Such a sale is termed as *bay’ idṭīrar* (high-pressure sale/ distress sale) in the Islamic *Shari’ah*. It has been narrated that the Messenger of God prohibited such type of sale (Al-Sijistānī, p. 542). A similar scenario can occur, for example, if we are in dire need of a particular medicine due to some severe illness and there’s only one pharmacy open in the market and we are forced to buy it at any price, it is not permissible for the pharmacist to take advantage of this situation and use it as an opportunity for unlawful gain (Nadavī, p. 279).

Leniency in Sale Contracts

If the sale contract of a commodity is finalized and after its completion, the commodity suffers some loss due to a natural calamity, Islamic economic teachings prescribe that the contract should either be nullified or the buyer should be granted a concession in this regard, receiving the commodity at a lower price equal to the loss incurred. ‘Amrah bint Abd al-Rahman narrated that a man bought the produce of a field and did his best to take care of it, but ended up incurring some loss, so he requested the owner to either end the contract or lower the price. The owner swore that he would neither nullify it nor lower any price. The buyer’s mother went to the Messenger of God and told him all that had happened. The Messenger of God rather than declaring it impermissible outrightly, asked instead, “Did he (the owner) swear that he will never do anything righteous?” What happened next is an example of the supreme ethical ideal that Islam instills in its followers, encouraging noble acts such as spending rather than acquiring, and pursuing the acquisition of good deeds rather than material wealth. When the owner heard this statement of the Prophet, he approached him and said, “I leave the decision to this buyer, if he wills, I will nullify the contract; if he wills, I will lower the price” (Nadavī, p. 280).

Reward for Nullifying Contract in Some Exceptional Cases

Various narrations have encouraged for the termination of selling contracts in the event of unforeseen natural disasters or emergencies. In such circumstances, a seller can take back any item sold at a high price at the buyer’s request, or the buyer can return any product sold at a low price at the seller’s request. According to one Prophetic tradition, Allah will forgive the sins of an individual on account of cancelling sale contracts in such circumstances (Al-Sijistānī, p. 553).

The economic teachings of Islam in this regard are not confined to buying and selling only, but they also apply to gifts, donations, lending and borrowing, and other voluntary economic acts. Islam has a comprehensive mechanism of regulating not only the outer aspects of financial dealings but also its inner contours which can be seen from the following two instances: one, where the permissibility of a deal is made subject to the willingness and approval of the seller, donator or lender; and second, where the principle of being selfless and greedless has been legislated for the buyer, receiver or borrower, both of which are outlined in the Prophetic traditions (Nadavī, p. 281).

Wisdom behind the Imposition of Restrictions on Certain Ways and Means of Earning

The imposition of restrictions by Islamic *Shari’ah* on certain economic sources and means, as *halāl* (permissible) and *haram* (impermissible), are meant only for the accomplishment and elevation of the human, spiritual, and natural aspect of our existence. With these restrictions and freedoms in mind, everyone who finds themselves in a restricted state of poverty and hunger should believe that our Creator, in His infinite wisdom, wishes to keep us in this condition for a variety of reasons relevant to our growth. If, on the other hand, one is granted kingship over the entire world, he should believe that the Creator placed me in this position solely to measure my loyalty to Him, which includes looking after the needs of His creatures. “Verily thy Lord extends the provision (i.e., makes it ample and generous) for whom He will, and measures it out (for whomsoever He will, i.e., makes it adapted to the circumstance); He is in respect of His creatures Aware, Beholder” says the Qur’ān (Al-Qur’ān 17:30, Daryābādī).

Consequences of Wealth Acquired by Impermissible (*Ḥarām*) Means

Wealth is to be acquired only through permissible (*ḥalāl*) means. All forms of impermissible (*ḥarām*) ways and means of acquiring wealth must be completely avoided. It is not permissible to obtain wealth through harming others, misappropriating other people's property or by deceit and fraud. Apart from religious harms, it has worldly harms as well, which often manifest as cash in cash. According to Maulānā Thānavī, "Nothing good, in its real sense, comes to those who accumulate wealth by wrongful means in this world. It never happens that you do harm to others, and you will remain immune to afflictions" (Nadavī, p. 242). In their lives, almost every human being has had experience of this phenomenon. Thus, obtaining wealth in a wrongful manner and then using it, in addition to causing other harms, undermines the reward of performed worships. Abdullah bin Umar used to say: "No matter how much you bend your backs in prayers, making them like bows, or being frail like a string by fasting constantly, your deeds will not be accepted by God unless you refrain from unlawful earning" (Nadavī, p. 268).

Real Force That Has the Potential to End Economic Evil

Humans are naturally predisposed to accumulating resources indefinitely, and there is no lack of illegal ways to do so. An individual cannot avoid using such methods unless he has a strong faith in his Creator and the Day of Judgment, as well as an understanding of the natural gains and losses that come with his wrongful acquisitions. Even a so-called Islamic state would be powerless to keep its subjects from succumbing to a materialistic way of life in the absence of these principles and values. On the other hand, it's easy to see how Muslims in non-Islamic states, or even non-Muslims, could be discouraged from acquiring wealth through illegal means if they are motivated to follow the principles outlined above. This can be seen in Maulānā Thānavī's famous incident, where he says:

I was once travelling from Saharanpur to Kanpur. I bought some sugarcane in Saharanpur, but it was more than the permitted weight. I had them measured, but the train master said they weren't that heavy and that carrying them was good. I informed him that his permission was unimportant to me because what would I do if they were weighed by someone else later? He said that he would notify the guard of the situation. When I asked him where that guard was going, he replied, "Ghaziabad." I inquired as to what will happen next. He said that he would inform another guard who would be there in the train upto Kolkata, before which I would have already reached my destination. What about after I get to Kanpur, I inquired? He said: That is your final destination and you won't have to go any further.

Now, here is the wise response of Maulānā Thānavī, the actual recipient of which was this train-master himself, "My journey doesn't end there, the journey to the hereafter is still in progress, what if I get caught there?" Upon hearing this, the non-Muslim staff of the train were surprised to see that this is how a Muslim views the world (Nadavī, p. 206-07). Thus, after refining one's own self and imparting *da'wah* in the most appropriate ways, one will not only impress others but will also bring about positive changes in the mindset of society members.

Man's belief in Allah as the only One with the power to provide for and fulfil all of his needs, on the one hand, and his belief in the everlasting and never-ending promises of the Hereafter, compared to the limited and temporary riches of this world, on the other, can cause him to become disillusioned and indifferent to the lowly matters and temporary gains of this finite world. The absence of all the vices and corrupt attitudes that this world contains, such as cheating, theft, loitering, bribery, hoarding, oppression, murder, and so on, will be consistent with the strength of his faith. These crimes are frequently the result of a never-ending greed and thirst for which a man will go to any length to achieve. Such a person has no regard for the legality of his income sources; he is willing to rob others of their wealth and even their lives, and as a result, he can destroy the entire societal fabric if his needs require it (Nadavī, p. 447).

Reality of *Barakah* (Benediction / Blessing)

According to Maulānā Thānavī, in defining the reality of *barakah* (benediction), most people think of *barakah* (benediction / blessing) as converting a small sum of money or items into a larger amount, but this is not the case. The truth is that everything serves a purpose and has a channel through which it can be utilized. It is *barakah* (benediction) when it can be used there, and it is malediction when it cannot be used there. For example, the purpose of money is that it should be used for feeding, dressing, and obtaining comfort; if it is used in these ways, it is benediction; otherwise, it is malediction. In other words, wealth obtained by unjust (*ḥarām*) means is not put to use in the areas where it is required. This is mostly spend on visiting doctors, buying drugs, and planning parties for family, friends, and others to feed, and even this type of money goes to the pleasure of maids and servants, while the owner reaps very little profit due to the overwhelming of many diseases or other engagements (Nadavī, p.247-48).

ISLAMIC ECONOMIC TEACHINGS ON HOW TO SPEND ONE'S MONEY AND WEALTH

Recognizing the Worth of Wealth and preventing it from being squandered

Maulānā Thānavī (n.d.) emphasizes on the regulation and management of spending. After quoting and explaining a few traditions of the Prophet including the one in which the Prophet prohibited from wasting money, he writes: "Squandering one's wealth refers to spending it in needless and wrong places" (p. 130). As a result, when spending one's money, one must not violate any Islamic commandment. He/she should not, for example, spend it on sinful things, unnecessary wedding and funeral rites, or for the sake of show off; nor should he/she spend it extravagantly on food, clothes, house construction and decoration, cars, hunting, or children's toys (Thānavī, n.d., p. 125). It is necessary to adopt the path of moderation (*i'tidāl*), which means that one should neither be excessively frugal nor spendthrift. Instead, one must think carefully and spend only on occasions of need and necessity. Spending in this way means securing half of the income. The individual who follows

the middle path in spending does not fall into financial difficulties, and does not have money to waste away (Thānavī, n.d., p. 131).

He (n.d.) concludes the discussion by stating that experience has shown that most worries and destructions are caused by financial mismanagement and indiscipline. As a result, everything a person owns comes to an end. He/she then resorts to loans, which have numerous evil consequences both in this world and in the Hereafter (p. 131). Not only did he insist on earning a living through *halāl* (permissible) means, but he also instructed that a portion of it be saved by and by for the future, so that people would not be left empty-handed at times of need. He used to say to his students and disciples:

I advise you in the same way that Sufyān Thawrī (716-778 C.E.) advised his contemporaries, saying: 'Wealth was disliked in the first era (the era of the Companions of the Prophet). Hearts used to have the strength of religion (Dīn), so there was no need to acquire strength through wealth. Furthermore, people preferred remaining aloof from wealth after they observed its many harms. However, in the present time, it is a shield for the believer.' The believer is saved from irreligiosity through it because the heart no longer has that strength. Thus, a person is distressed in the absence of wealth. In his distress and worry, he destroys his religion (Dīn) as well. ... He said further: 'If a person has any money with him, he must upkeep it (i.e. he must increase it or, at least, not destroy it) because this time is such that if a person is in need of money then the first thing which he suffers is humiliation in religion (Dīn).' He said: 'Lawful wealth cannot tolerate wasteful spending.' In other words, in most cases it is not so much that it can be squandered in the wrong places and still not get used up. A person should therefore be careful how he spends it and he must spend it only at times of need so that he is not frustrated and concerned about it being depleted quickly (Thānavī, n.d., p. 127).

So much so that Maulānā Thānavī used to advise that if anyone sold their property for any reason, they should instantly buy another because cash does not last long, it runs out quickly, while immovable property may remain for long and can provide benefits as well (Nadavī, p. 311).

Refraining from Carelessness in Matters of Spending

Maulānā Thānavī divides carelessness in spending into two categories before discussing some of the consequences. In terms of spending, he believes that there are two types of carelessness. The first is to waste money recklessly on acts of manifest sin, which involve disobedience to God. The second type is when money is not spent on obvious sins, but it is spent outside of the proper limits. It is squandered on self-amazement and enjoyment, as well as luxuries and ostentation. It should be noted that the result of chasing endless luxuries and mutual boasting is nothing but humiliation and disgrace. This is due to the inherent nature of wealth and man's never-ending greed, which, after taking root and settling in, forces him to sell his possessions in order to keep up with his competition. Because resources are limited while luxuries and competitions are limitless, if one continues to spend lavishly, one's capital will be depleted. As a result, everything one owns today will be lost tomorrow, causing him/her great distress (Thānavī, 2009, p. 17).

Maulānā Thānavī also used to say that when it comes to spending money, one must follow the rules of the *Shari'ah*. It is not permissible to spend money on luxuries, unnecessary purchases, boasting, or showing off. Intoxicants, whether light or strong, should be avoided at all costs. Spending money on cigarettes, hemp, methamphetamine, cocaine, intravenous narcotics, and so on is fraught with danger. As a consequence, in any case, one should keep oneself apart from these matters. Satan instills deep perversity in man by these means, placing him in a state of ignominy, humiliation, shame, and poverty (Thānavī, 2009, p. 19-20).

Meaning of Extravagance and its Perils

Comparing the two human traits, i.e., frugality^x and extravagance^{xi}, and defining their limits, Maulānā Thānavī has derived a very unique point. He says that extravagance is more dangerous and destructive than frugality^{xii} (Thānavī, 1999, p. 192). This is substantiated by the following causes:

- Stinginess does not lead to any sort of anxiety or apprehension while extravagance does.
- Stinginess is rooted in the idea of personal benefit with no concern for the welfare of others, extravagance thrives on the very concept of causing damage to other people as an extravagant person can go to any lengths to augment his financial benefits without any moral restraints.
- Extravagance threatens the religious commitment of a believer more than stinginess does.
- An extravagant person will not hesitate to steal, take loans, defraud people, sell his household items, and even physically harm others for his selfish purposes as he always feels the need to have and spend as much money as he can get his hands on.
- Since such a person is never satisfied with his wealth and is in a constant urge of earning more and more, he will never have any blessing (*barakah*) in his earnings. On the other hand, if one restrains from extravagance and inconsiderate spending, he/she will definitely see blessing (*barakah*) in his wealth and belongings. (Thānavī, 2009, p. 18 & 20).

The above discussion leads to the conclusion that due to the habit of extravagance one goes into the state of poverty, and it is extremely painful to become poor after the condition of affluence. Experience shows that it is not too distressful for the original poor to be in the condition of poverty than for the one who turns poor after being wealthy, because the original poor is accustomed with the conditions of the poverty while the one turned poor cannot tolerate this new situation. That is why it has been said in an Arabic proverb that three types of people are pitiable: (i) one who was wealthy and turned poor, (ii) one who was noble and turned dishonored, and (iii) the learned who is mocked by the ignorant (Thānavī, 2009, pp. 103-04).

Another social advantage of frugality is that it allows people to save money, which can then be used to meet the needs of the poor and needy. Particularly in a society where members have developed a sense of lending to those in need solely for the sake of God, rather than for personal benefit. Debtors and receivers, on the other hand, have developed a sense of returning debts and borrowed things with utmost care and responsibility, anticipating punishment in the afterlife if they fail to do so (Nadavī, p. 326).

Proper Method of Spending Money and Buying Commodities

It is imperative for a person to adorn himself with the etiquette of wisely and appropriately spending his hard-earned money. Instead of focusing on the proliferation of the avenues of earning, which is involuntary, one should invest his time and energy in the proper management of his resources by limiting his expenditure. One of the ways to ensure this is by thoroughly making sure that one buys only those commodities which are necessary for his livelihood. Before buying anything one should think whether he really needs it or not, if its need^{xiii} comes immediately to the mind then it should be bought, otherwise not. It might be difficult for one to adjust to such a lifestyle where he/she has to think twice before buying something as our temperaments are not accustomed to it, but if one patiently endures, and regularly practices this method, its long-term benefits will be unprecedented (Thānavī, 2009, p. 31, & Thānavī, n.d. c, p. 182).

Things that are both needed and used should be purchased; otherwise, they will remain unused and idle in your home indefinitely, so what is the point of purchasing such items and wasting money on them? A believer must keep himself as light as possible and free of extraneous attachments (Thānavī, 2009, p. 28). Buying things you don't need is definitely an example of extravagance. According to a tradition, the Prophet forbade wasting money (Al-Bukhārī, p. 274). One should look around one's house to see what items are useless and idle, which have never been used and are unlikely to be used in the future; such items should be removed from the house, either by selling them or donating them to charity. Doing this once or twice will train one's *nafs* (self) not to buy them in the future (Thānavī, 2009, p. 33). That is why it is necessary to cultivate the faculty of contentment. However, when God bestows affluence on anyone, there is no restriction on purchasing things of comfort and ease, but the limits of the *Shari'ah* must be respected at all times and in all places (Thānavī, 2009, p. 41).

When the Expenditure Exceeds Your Income

According to Maulānā Thānavī, in such a case, one should live life free from all the shackles of customs and traditions. Rather than expanding one's needs, one should limit them. It implies that one should lead a simple life. However, when there is a genuine need to buy something, it should be purchased with the principle of moderation in mind, and extravagance should be avoided at all costs. However, as long as the boundaries of the *Shari'ah* are respected, there is no harm in eating well and dressing well when affluence is attained (Thānavī, 2009, p. 36 & 41).

THE ISLAMIC CONCEPT OF CHARITY AND ITS REWARD

Exhortation Regarding Compulsory and Voluntary Charity

The most wonderful and marvelous aspect of Islamic economic teachings, in comparison to common economic trends, particularly modern economic trends, is that all emphasis is placed on spending rather than wealth acquisition and accumulation. Islam strongly encourages people to spend their money for the sake of God, particularly for the welfare of the poorer members of society and other acts of public good. It is regarded as the highest virtue, and great rewards are promised to man as a result of it, on the condition that it is spent solely to seek the goodwill and pleasure of the Lord in the state of belief. However, people often experience two shortfalls in this regard, as a result of which they are reluctant to invest in God's cause. The first is the fear of being impoverished and destitute. In this case, the individual is concerned about losing his wealth or being unable to adequately provide for his family, if he spends or donates the money to charity. The second is that there exist a group of people who squander their wealth in unlawful luxuries, gambling, pubs, and clubs to the point where they have no money or no inclination to spend it in God's service for a good cause. The following verses of the Qur'an caution mankind against Satan's above two illusions, and offer a solution by instructing them to abandon apprehension and stick to certainty (Nadavī, p. 139). The Qur'an says:

"Shayṭān (Satan) threatens you with poverty^{xiv}, and commands you to ungodliness, whereas Allah promises you forgiveness from Himself^{xv} and abundance (to some even in this world, and to all in the Hereafter); and Allah is Bountiful (i.e., Able to repay all and sundry), Knowing (i.e., Aware of the inner feelings and motives)" (Al-Qur'an 2:268, Daryābādī).

"And whatever you spend or whatever vow (to spend, or to offer in bodily devotions), surely Allah knows them (and shall reward each and all accordingly), and for the ungodly (i.e., those who do not observe the bounds of Allah) there will be no helpers" (Al-Qur'an 2:270, Daryābādī).

Thus, in addition to the obligatory charity (*zakāh*), one should also engage in voluntary acts of charity for those who need it and who can benefit from it. Serving guests and visitors, elders, and teachers, giving gifts to friends and families, offering meals to those who are fasting, and maintaining kinship relations are all examples of charitable acts. In some instances, spending wealth on relatives and serving them can become obligatory (*farḍ*). Similarly, one should actively take part in those activities which will be a continuous charity for the person and will benefit him even after his death. It has been reported in a Prophetic tradition that the Messenger of Allah asked his companions, "Who would prefer and love the wealth of his heirs more than his own?" The companions responded, "No one would like that, O Messenger of Allah." He said, "The one who amasses wealth and does not spend it for the cause of Allah until he dies and it passes on to his heirs is the

one who loves the wealth of his heirs more than his own.” If he really loved his wealth, he would have spent it in such a way that he would continue to profit from it even after his death (Thānavī, 2009, p. 77).

CONCEPT OF LENDING AND BORROWING IN ISLAM

Instructions Regarding Lending and Borrowing Money

Borrowing money without a genuine and pressing need is not only dangerous, but also a grave sin, since an unpaid debt cannot be forgiven even on account of great virtuous deeds unless it is returned to the owner or got absolved from him/her (Thānavī, 2009 a, p. 49). It has a wide range of negative consequences, both material as well as religious (Nadavī, p. 312). According to a Prophet tradition, he who does not take loans lives a free and comfortable life (Thānavī, 2009 a, p. 50). If a loan is required for legitimate purposes, the debtor should make every effort to repay it as soon as possible, preferably before the due day. It is important not to be careless or hesitant in repaying the debt. If the creditor says something harsh during the demand, the debtor should show restraint, as this is his right (Thānavī, 2009 a, p. 56). It is reported that the Prophet once borrowed a camel of special age from somebody. Its owner came and demanded its return (harshly). At that occasion, the Prophet said, “No doubt, he who has a right can demand it, and the best amongst you is he who repays his debts in the most handsome way” (Al-Bukhārī, p. 473). According to another tradition, the Prophet said that he who does not take loans lives a free and comfortable life (Thānavī, 2009 a, p. 50).

Delaying debt repayment for no legitimate cause is considered a great injustice and a great sin (Thānavī, 2009 a, p. 49). The Prophet said: “Procrastination in paying debts by a wealthy man is injustice. So, if your debt is transferred from your debtor to a rich person, you should agree^{xvi}” (Al-Bukhārī, p. 409). The Prophet is also reported to have said: “There are three types of people whom God hates: the old man who commits adultery, the arrogant poor man, and the oppressive rich man (who oppresses the lender by delaying the repayment)” (Al-Tirmidhī, p. 606).

If a debtor is not in a position to repay the entire debt at once, he or she should repay as much as practicable by the deadline and make a firm determination to pay the remaining amount. Following this method, it is hoped, that all the debts will get finished very soon (Thānavī, 2009 a, p. 60). It is recommended (*mustaḥab*) that the debtor should offer thanks to the creditor/lender and pray for him/her at the time of repayment of debts (Thānavī, 2009 a, p. 57). It is reported that the Prophet said: “The best amongst the people is he who repays his debts in the most handsome manner” (Al-Bukhārī, p. 473). It is necessary to return the object entrusted to you to its owner. The Qur’ān says: “Allah doth command you to render back your trusts to those to whom they are due” (Al-Qur’ān 4:58, Alī). Similarly, you should take care of the borrowed article and return it by yourself immediately after your need is fulfilled, rather than waiting for the owner to come and claim it. This is an uncivilized manner, in this way you are inconveniencing the person who has provided his things for your assistance (Thānavī, 2009 a, p. 74).

Lending Money and Giving Respite to the Debtor

In fact, Islam exhorts wealthy people to lend money to the needy. There is a great reward in giving loans to the needy. It is reported that the Prophet said: “Charity brings a tenfold reward and a loan brings an eighteenfold reward. That is because charity is requested even though one is not truly in need, while loan is requested only when one is truly in need” (Al-Qazwīnī, p. 389). And it goes without saying that meeting the needs of others is a noble act that reaps great rewards^{xvii}. Wealthy people should not refrain from lending loans to the needy for fear of dishonesty on their part, because it is a noble deed to assist people in their times of need. Even if the debtors’ bad mannerism causes the lender/creditor any inconvenience, it should be tolerated with patience as it only doubles the reward of the lender (Thānavī, 2009 a, p. 55). If the debtor is in hard circumstances, he should be given some respite, or some or all of the debt should be forgiven as alms and charity to allow him to relax. The Qur’ān says: “And if one (i.e., the debtor) should be in difficulties, then let there be a respite till easiness (i.e., until he is in easy circumstances). But if you waive (your loan altogether as alms) the sum, it will be better for you, if you but know (the reward you will merit thereby)” (Al-Qur’ān 2: 280, Daryābādī).

Islam also exhorts wealthy people to pay off the debts of those who are in debt but unable to repay it themselves (Thānavī, 2009 a, p. 57). This exhortation can be found in the Qur’ān as well as Prophetic traditions, including verse 60 of chapter 9 of the Qur’ān, where the debtor is also included among the recipients of *zakāh* (poor due). It is more meritorious to help a debtor to get him released from his debts than it is to help other ordinary poor people, because, a person in debt hounded by his lenders is in deeper trouble as compared to common poor and needy for he has the additional worry as to how he is going to pay off his debt which is certainly more disturbing than the rest of his usual needs (Shafi’, n.d, p. 412). The growth of mutual love and affection, the manifestation of mutual solidarity, the currency of the trend of helping one another, and so on are all social benefits associated with the practice of lending loans to the poor in society^{xviii} (Thānavī, 2009 a, p. 54).

Documenting Loan Agreements

When an agreement involving debt or deferred payment is made, it is recommended that it should be written down in a document, so that it may be availed of in cases of error or refusal. Moreover, this injunction is broadened by the Quran by saying that the writing of the document should not be taken as sufficient. It should also include witnesses^{xix} so that, in case there is a dispute, the appearance of witnesses in the court could help resolve it. This is why the Muslim jurists, may Allah’s mercy be upon them, have said that simple writing of an agreement is not a conclusive proof in the sight of Islamic *Sharī’ah*. Unless there is an oral evidence of witnesses, as approved by the *Sharī’ah*, on the agreement, no decision could be taken on simple writing. Common courts of today also follow the same practice when they do not give a verdict unless there is a verbal evidence to prove the document (Shafi’, n.d. a, p. 711).

SOME OTHER IMPORTANT CONCEPTS REGARDING ECONOMIC TEACHINGS OF ISLAM

Real Owner of the Wealth and Property is Allah

From the standpoint of Islamic teachings, whatever permissible wealth and property we possess is in fact owned by God Himself^{xx}, just as the wealth of a slave actually belongs to his master. When we as humans (created beings) belong to Him and are His property, so everything we own belongs naturally to Him. Our role is nothing else than acting as trustees of this wealth, spending it in accordance with the wishes and commandments of the true Owner, our Creator. Humans have been granted this relative and temporary authority of ownership based on some legislative and divine wisdom, and they do not have the right or power to turn it into a real and permanent one. Maulānā Thānavī says:

Two things have to be considered: Your earnings, as well as your expenses, should be based on Islamic principles and values. Some people adhere to these principles and values, and earn through permissible means only while avoiding all unethical practices, but they are reckless with their wealth when it comes to spending it. This is because they falsely believe that they have acquired their wealth by working hard, it now belongs to them and they are free to spend it however they want. But, how can your wealth be yours when you yourself belong to God? Your wealth is a trust, and you are just the custodian. And betraying this trust is a crime. Therefore, you are in no position to defy the orders and will of your Creator in spending the wealth. You must spend according to His command where He has allowed it and refrain from spending where He has forbidden it (Nadavī, p. 360-61).

Some Prerequisites for Progress and Advancement

It is important to be extremely fair and honest in dealings not only in matters related to economic development, but also in matters of other aspects of human life. Sincerity, truthfulness and keeping promises are also necessary (Thānavī, 2009 a, p. 19). In addition to these virtues, Islam stresses the importance of upholding other virtues such as regularity, perseverance, punctuality, solemnity, foresight, wisdom, intellect, knowledge, harmony, hard work, frugality, justice, and equality. The underlying essence of these virtues is that embracing them ensures growth and development in one's affairs while their abandonment leads to downfall and destruction (Thānavī, 2009 a, p.22).

Reality of Wealth and Property

It is unworthy of man to boast about his wealth and believe that it is all reliable. Money and wealth will not always remain in someone's possession. An individual's will (bequeath) for more than one-third of his or her property is not valid under Islamic *Shari'ah* in case of a fatal illness or on the death bed. It means that even before death, he or she loses control of two-thirds of the property, and nothing goes with any deceased. Thus, the wealth that one boasts about and considers to be his/her own does not last forever. It sometimes transmits to the people whom an individual didn't want it to go to. However, spending one's wealth for the cause of God, for the good of poor and destitute during one's lifetime will certainly benefit him in the afterlife (Thānavī, 1996, pp. 114-16).

Furthermore, the true goal is not simply to amass wealth, but to live a life of peace, ease, and comfort. The shell of an almond and its kernel can be used to illustrate the relationship between wealth and property, and peace of mind and comfort. Peace and comfort can be equated with the real object, the kernel, while wealth and property can be equated with the almond's shell. Then what is the point in amassing shells, when one, e.g., isn't able to get any kernel (Thānavī, n.d. a, p. 427). The truth is that happiness and comfort in life are not obtained solely through the possession of riches and wealth. In reality, wealth and property are not the goal in and of themselves; rather, the goal is to live a peaceful and comfortable life, and in Islamic terms, to gain the Lord's pleasure and success in the hereafter. As a result, attaining these conditions does not require a large amount of wealth; rather, it can be accomplished through pious deeds such as helping the poor and destitute, establishing kinships and not severing them, speaking a good word to the people, keeping promises, avoiding fraud and dishonesty, slander and hatred, arrogance and enmity, and so on.

The Success: Its Outward Appearance and Reality

Maulānā Thānavī (2009) explains this concept by saying that these things, such as wealth and money, castles and vehicles, and higher posts and positions, are merely the outward form of success and not its reality; the real success is something else, and that is peace of mind and heart, and that is only achievable through obedience to God, and living the life of this world only to adorn the life of the hereafter (p. 93). The Qur'an says: "Whosoever works righteously, male or female, and is a believer, We will surely quicken him to a clean life (in this world, i.e., to a life of peace and contentment), and will surely recompense them their wage (in the Hereafter) for the best of what they have been working" (Al-Qur'an 16:97, *Daryābādī*)^{xxi}. It is, therefore, essential for a believer not to be overly attached to money and wealth, nor to be greedy for it; instead, he or she should live a contented life (Thānavī, 2011, p. 397). It is reported that the Prophet said: "Whoever wakes up in the morning secure in his dwelling, healthy in his body, and with his food for the day, it is as if the world has been gathered for him" (Al-Tirmidhī, p. 560).

Wisdom behind the Conditions of Adversity and Affluence, and the Attitude of the Believer in Both Situations

During times of poverty and starvation, affliction and disease, famine and pandemic, in short, in all circumstances, one should persevere and live a calm and contented life. One should believe that the Creator's wisdom is hidden in the changing of these conditions; for example, if one were wealthy instead of poor, he/she would have been rebellious and disobedient to the Lord, but now that he/she is poor, he/she is content and most attached to the Lord. A believer must have faith that many of his or her sins will be washed away, rewards established, and rank elevated in the hereafter as a result of these afflictions and sufferings. Islam aims to cultivate this mindset so that all of life's ups and downs, which are unavoidable, can be easily

endured (Thānavī, 2009, p. 93). Furthermore, a believer must believe that both the conditions of adversity and affluence are intended to test his or her faith, as well as their perseverance and gratitude (Nadavī, p. 78). God says in the Qur'ān:

But as for man, whenever his Sustainer tries him by His generosity and by letting him enjoy a life of ease, he says, 'My Sustainer has been (justly) generous towards me'; whereas, whenever He tries him by straitening his means of livelihood, he says, 'My Sustainer has disgraced me!' (Al- Qur'ān 89:15-16, Asad).

God refutes man's belief by the expression "kallā", 'No/never!' The matter is not as he claims. Wealth does not indicate acceptance of a man by God, nor does poverty indicate rejection. The purpose behind all these varying conditions is to test him.

CONCLUSION

Reflecting on the primary texts of Islam, particularly when combined with Maulānā Thānavī's explanations, the following five main features of Islamic economic teachings emerge:

- In Islam, the concept of economy is fundamentally concerned with success and salvation in the Hereafter. That is, its teachings instil that earning wealth through *ḥalāl* (permissible) means and spending it in accordance with the Creator's injunctions leads to success and salvation in the Hereafter, whereas earning wealth through *ḥarām* (impermissible) means and/or using it in unlawful avenues violating the Creator's commandments leads to destruction in the Hereafter.
- Another characteristic of the Islamic economic concept is that providing and generating providence and wealth is entirely dependent on the will and wisdom of the Lord, the Creator of everything. He is the sponsor of humankind's sustenance, believer or disbeliever, obedient or disobedient, just as He is the sponsor of all other creatures' sustenance.
- The most wonderful and marvellous aspect of Islamic economic teachings, in contrast to common economic trends, especially modern economic trends, is that all focus is put on spending rather than wealth acquisition and accumulation. Islam strongly encourages people to spend their money for the sake of God, especially for the welfare of the weaker members of society and other acts of public good, and thus promotes noble deeds over material wealth. According to Islamic teachings, morals and virtues like good behaviour, spiritualism, compassion, brotherhood, well-wishing, tolerance, and magnanimity are often connected with all facets of human life, not just economics.
- Furthermore, while Islam teaches that wealth should only be acquired by *ḥalāl* (permissible) means, avoiding all *ḥarām* (impermissible) methods such as fraud, theft, robbery, usury, bribery, and gambling, it also forbids a person from lavishly squandering his or her properly earned wealth, crossing the limits of *Sharī'ah* and common sense ('*aql salīm*). One is permitted to spend only in accordance with the injunctions of the *Sharī'ah*. That is why there is a complete and proper set of instructions for earning and spending in Islamic *Sharī'ah*.
- Islam seeks to instill in the hearts of its adherents a firm belief that whatever varied conditions humans face are only intended to put them to the test in this world. Affluence is a test for the wealthy to see if they have a sense of gratitude to the Lord, sympathy, well-wishing, kindness, and self-sacrifice for their fellow beings. On the other hand, straitened condition is a test for the poor to check their faculty of patience and courage. In this way, all members of a society, rich or poor, tend to live a contented and peaceful life in an environment of safety and solidarity, where each member is preoccupied with achieving higher goals, such as the good pleasure of the Lord and success and salvation in the Hereafter.

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NOTES

ⁱ *Khayr*, literally, means: good, excellent, superior, blessing, good, welfare, etc.

ⁱⁱ *Qiyām*, literally, means: existence, support, sustenance, etc.

ⁱⁱⁱ Maulānā Ashraf Alī Thānavī (1863-1943 C.E.) is a very prominent Muslim Scholar, particularly in the context of the Indian subcontinent. He was a religious reformer as well as a profound traditionalist scholar, jurist, and Sufi Shaykh. He is well-known for his prolific writing abilities. According to his biographers, his written works in the form of sermons, discussions, discourses, treatises, and books of high standard and quality number up to eight hundred, including his twelve volume commentary on the Qur'ān and six volume book on Islamic jurisprudential verdicts and standard books on Ṭaṣawwuf. He has written on almost every discipline of Islamic knowledge, including *Tafsīr*, *Ḥadīth*, *Fiqh*, *Fatāwā*, *Sīrah* and *Ṭaṣawwuf*. He was a voluminous writer with a deep understanding of Islamic tenets. He dealt in great detail with Islamic knowledge, touching almost every aspect, i.e., social, economic, political, mental, moral and spiritual, and assigning to each its proper place, value and weight in light of the Qur'ān and Sunnah of Prophet Muḥammad, as well as the sayings of great saints and sages who had a profound understanding of the teachings of Islam (Majdhūb, 2009).

^{iv} Communal obligation (*farḍ kifāyah*) is described as an act whose responsibility is removed from all when a few fulfill it.

^v The will (bequeath) can be made for anyone other than the heirs, because bequeath cannot be made in favor of the heirs as their share is determined by the *Sharī'ah* itself as detailed in the Qur'ān 4: 11-13. Prohibition of will in favour of the heirs is also mentioned in a Prophetic tradition in which Prophet said: "Allah has appointed for everyone who has a right what is due to him, and no bequest must be made to an heir" (Al-Sijistānī, p. 460).

^{vi} See, e.g., the Qur'ānic *āyāt* (verses), 3: 130; 2: 275; 2: 278-79.

^{vii} See, e.g., the Prophetic traditions, Ibn Al-Hajjāj, H. 4093; Al-Qazwīnī, H. 2273 & 2274; Al-Sijistānī, H. 3331; Al-Tabraizī, H. 2825.

^{viii} See, e.g., the Qur'ānic *āyāt* (verses), 2: 188.

^{ix} See, e.g., the Prophetic traditions, Al-Tirmidhī, 1336-17.

^x *Bukhul* (niggardliness / tenaciousness) is the contraction of heart. In which condition a person spends very little or spends in a calculated way. Its initial stage is not too much blameworthy, but its extreme stage, when one does not even want to spend money on necessities, is both blameworthy and detestable. The most dangerous form of *bukhul* is when a person does not spend in the cause of Allah. There are numerous threats to this form of *bukhul* listed in the Qur'ān and Sunnah (Thānavī, 2009, p. 23, & Thānavī, n.d. c, p. 183-85).

^{xi} *Isrāf* (extravagance / prodigality) refers to spending in the areas where the *Sharī'ah* forbids it. Its reality is to exceed the limit of necessity (Thānavī, n.d. c, p. 181). When asked about the limits of *isrāf*, Maulānā Thānavī (2009) replied that whatever is spent in violation of the injunction of the *Sharī'ah*, even if it appears to be a pious deed, is known as *isrāf* (p. 31).

^{xii} This is only when this word is taken in the context of its initial stage. But when it is the *bukhul* (niggardliness) in real sense it is as detestable as the *isrāf* (extravagance) itself (Thānavī, 2009, p. 32).

^{xiii} Needs and necessities are of two kinds: (i) actual, and (ii) supposed. Actual needs are those without which one's religious or material life will become paralyzed or hard to achieve. These are normally permissible and sometimes even necessary, depending on one's capacity and position. They are just finite, rather than infinite. On the other hand, supposed (made-up) needs (often referred to as greed) are limitless. No matter how much money is spent to meet these (supposed) needs, an individual will continue to ask for more and will never be able to fulfil or achieve them. This type of spendthrift, which is a necessary corollary for such supposed needs, is an act of disobedience that will incur Allah's punishment in the hereafter, but in the here and now, a natural result of this behaviour is the downfall, insolvency, and destruction of individuals, families, and nations (Thānavī, n.d. c, p. 181).

^{xiv} The devil instills the fear in your mind that you shall be reduced to poverty by your contributing liberally to the works of charity and public good (Daryābādī, 2011, p. 188).

^{xv} In the Hereafter, in return for that you expend cheerfully in His service (Daryābādī, 2011, p. 188).

^{xvi} If you refer your debt to another rich person who can repay on your behalf, and he also accepts to do so, then the creditor or lender should accept this reference, and should demand his amount from that referred person.

^{xvii} Learning that the reward for giving a loan is greater than the reward for giving charity, one should not only give loans and stop giving charity. The fact is that this injunction is relative in nature, with individual circumstances determining its applicability. In some cases, it is preferable to give a loan, while in others, it is preferable to give charity because in case of charity the receiver will not be under the compulsion of repayment. The rewards, however, is established in both cases, charity as well as loans (Thānavī, 2009, p. 55).

^{xviii} It is important to note that according to *Sharī'ah*, interest-free loans are intended for cooperative and charitable activities, rather than commercial transactions, except in very limited circumstances. If a person wishes to assist the borrower, he must withdraw any claim to any additional amount. His principal will be secured and guaranteed, but no return in excess of the principal amount is legal. In terms of commercial financing, the Islamic *Sharī'ah* has a different system in place. If the financing is for a commercial purpose, it can be based on the concept of profit and loss sharing, for which there are instruments designed by Islamic commercial law such as *musharakah*, *mudarabah*, *murabahah*, *ijarah*, *salam*, and *istisna*.

^{xix} It is necessary according to Islamic rules of evidence that there be two men, or one man and two women. One man alone, or only two women are not sufficient witnesses in common dealings (Shafī', n.d. a, p. 712).

^{xx} See, e.g., the Qur'ānic *āyāt* (verses), 24: 33; 2: 3; 8: 3; 6: 141, etc.

^{xxi} See other Qur'ānic references, e.g., 7: 96; 11:03; 13: 28; 71: 12; 16: 27.

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