

Journal of
Economic and Social Thought

www.kspjournals.org

Volume 3

September 2016

Issue 3

Seyed Kazem Sadr, *The Economic System of the Early Islamic Period: Institutions and Policies*, Palgrave Macmillan, 2016, 296 pp. \$125 Hardcover.

By Abbas MIRAKHOR [†]

Abstract. The book is a major contribution to Islamic economic history and to Islamic economics in the English language. It presents a comprehensive yet concise economic hermeneutic of policies implemented by the Messenger (saas) in Medinah. It is an authoritative presentation based on the Qur'an, the Traditions of the Messenger, earliest writings of Muslim historians and jurists. Within the context of contemporary economic universe of discourse, the book discusses implications of policies of the Messenger with regards to allocation of resources, production, exchange, growth, development, environment, efficiency and justice. For those who think that zakat, prohibition against interest, waqf and the like are the only elements that distinguish an Islamic economy from other systems, the depth and the breadth of the book would provide a transformative experience. This Review argues that the appearance of the book is particularly timely given the distorted, dis-embedded, and fictitious model of an Islamic economy manufactured by Orientalists. The book will go a long way in correcting these distortions.

Keywords. History of economic thought, Macroeconomy, Macroeconomic policy, Economic policy, Economic history, Economic systems, Political economy.

JEL. B10, E40, E60, N10, P40, P48.

1. Introduction

For those familiar with the writings of Professor Sadr, the appearance of this book in English had been much awaited. More than three and half decade in the making, the book is indeed what Palgrave Macmillan Editors of the series in Political Economy of Islam call “invaluable contribution” and “a unique and major piece of research” (see the foreword to the book). These words are no exaggeration. To the best knowledge of this reviewer, this is the first comprehensive yet concise book by a Muslim Scholar in English on this topic. The author swims effortlessly in the oceans of history of Islam and the economics of its earliest period as well as that of the Qur'an, Hadith and Fiqh (Islamic jurisprudence). Evidence is the book's seamless journey through time: from the writings of Ibn Hisham, Ibn Hajar Al-Asghalani, Hakim Naishaburi, Al-Mawardi and Ibn Al-Qudama to Keynes, Friedman, and Becker. Readers will experience the same seamless movement from deep concepts of Fiqh to contemporary economic theory.

[†] INCEIF Chair in Islamic Finance. International Centre for Education in Islamic Finance (INCEIF), Lorong Universiti A, 59100 Kuala Lumpur, Malaysia.



✉. abbasmirakhor@inceif.org

Journal of Economic and Social Thought

A competent analyst, Sadr covers a vast topic in less than 300 pages, beginning with the pre-Islamic socioeconomic and cultural history of the Arabian Peninsula showing concretely and analytically how the rules and institutions of the economy changed comprehensively in that area by the Qur'an and the policies of the Messenger (saas). Up to now, the field, in terms of published works in English, has been left to Weberian and Marxist Orientalist writers. Muslim scholars, by and large, have not shown a great deal of interest in the economic history of the early Islamic period. Professor Murat Cizakca is an exception in that his recent book (2011) uses extensive evidence from the Qur'an, Sunnah and economic history to argue two major points. First that, contra Weberians, Islam is not responsible for economic underperformance of Muslim countries. What is responsible is the cumulative effects of path dependency of deviation of practice from the ideal; the central idea of Muslim reformers for more than a century. The second point Cizakca argues is that if capitalism is defined by protection of property rights, contract enforcement and good governance, then the economic system in place in Muslim countries from seventh to the thirteenth centuries was capitalism derived from the teachings of the Qur'an and the Sunnah of the Messenger (saas). While the objectives and approach of the two books differ, they complement one another. Readers would gain a deep sense of dynamism of the ideal Islamic economy from reading the two books.ⁱⁱ

The objective of the "book is to provide an authentic model of an Islamic economy."ⁱⁱⁱ That model is a coherent framework gleaned from the policies of the Messenger (saas) who operationalized the Qur'an's abstract and immutable vision of an economy. The first two chapters of the book deal with the history of the Arabian Peninsula before Islam up to the time of migration of the Messenger (saas) and his followers to Medinah. A unique feature of these chapters is that it sheds light on the social reforms of the Messenger's grandfather, Abdul-Motallib, aimed at improving social solidarity and social stability. The important role of this social reformer has been ignored or not emphasized enough by Muslims and Orientalist writers even though the importance of some of the institutions (see pages 14-17 of the book for the list) he established have been acknowledged. Overall, the two chapters provide a short but comprehensive glimpse of socioeconomic conditions of Mekkah and the position of the Messenger (saas) before and at the inception of Islam.

Chapter 3 covers the migration (Hijrah) of the Messenger (saas) and his followers from Mekkah to Medinah. One of this chapter's unique contributions is the coverage and analysis of one of the most important documents in human history: the Constitution of Medinah, the first written and extant social contract in the history of humanity.^{iv} The preamble of this document declares that Muslims and non-Muslim residence of Medinah constitute an Ummah^v, an astonishing contrast with the present sorry and deplorable state of inter-religion relationships. In Chapter 3, Sadr discusses the rules promulgated by the Messenger governing the rights and responsibilities of Muslims and non-Muslim inhabitants of the city-state. Once the historic background to the subject is firmly grounded, the remaining chapters (4-12) of the book turn to collating all the elements of the institutional scaffolding of economy designed and implemented by the Messenger based on the rules prescribed by the Allah swt in the Qur'an. Within the context of the economic universe of discourse, the author analyzes the implications of each rule for physical and human capital allocation, growth and development, environment, efficiency and justice employing contemporary analytic economic tools. For those who think of an Islamic economy as one differentiated from a capitalist economy only by existence of institutions such as zakat, prohibition against interest, and the

institution of waqf, chapters 4-12 of the book are sure to be a revelation and a waking call.

As it often happens when reading a truly significant book, one is left thirsty for more and this book is no exception. The book's policy recommendations for Muslim countries of today, based on the Medinah model, would be enlightening for a world thirsty for a new economic and finance paradigm. But that would mean a much larger book. A strong positive response to the present book may persuade the author to address this issue in another book. For now, however, the book is a timely contribution to correcting the distorted image of the Islamic model of the economy currently in vogue. To argue why this is the case, the remainder of this review will focus on the present deconstructed, dis-embedded and highly distorted image of the model created by contemporary Orientalists.

2. Orientalists' ersatz model of an Islamic economy

Sadr's book is especially timely given the current ferocity of attacks on anything Islamic. Even to Muslims aware of the history of a millennium and half anti-Islam rhetoric^{vi}, the intensity of the present dawning of the "age of unreason" of the "West against Islam" in the twenty-first century "global village" is baffling. Muslims, by and large, have been aware of misrepresentation of Islam by Orientalist writers, such as Bernard Lewis and his "native informant" followers.^{vii} However, until recently, apparently no Muslim scholar considered these views worthy of response. This "silence of the natives" left the field wide open for the ideologically based, quasi-intellectual works of Orientalist missionaries. The task of unmasking the "charlatanism" of these writers was left to the Palestinian-American scholar, Edward Said whose book *Orientalism* is now a classic^{viii}.

The essence of Said's argument is that these "charlatans," unwilling or unable to understand the Islam of the Qur'an, create a "fictitious Islam", an ersatz Islam with its own fictitious "Islamic Law"^{ix} as a straw man. This "vulgarization of Islam"^x then becomes the subject of their robust criticism. Said argues that this "Islam" in the Orientalist discourse is part fiction, part ideological, and part minimal designation of a religion called Islam.^{xi} To erect the ersatz Islam, Orientalists select a few institutions from "Islamic law," which they often conflate with Islam, to serve their agenda. For Bernard Lewis' ersatz socio-political model of Islam these are the concepts of "fitna" and "bid'a"; the former inhibits development of democracy while the latter prohibits progress through innovation^{xii}. The ersatz Islamic economy supplements Lewis' socio-political conception by adding five other institutions, prohibition against interest, zakat, waqf, Islamic contract law, and inheritance law, all taken out of their original context. As Sadr's book makes clear, these four institutions are essential and inseparable elements of the totality of the model implemented by the Messenger (saas) in Medinah. Sadr explains, using contemporary analysis, how this model insures stability, sustainability, efficiency, growth and prosperity with justice.

The Orientalist ersatz Islam deconstructs and dis-embeds the essentials of Islam. Talal Asad suggest, this "de-essentialization" of Islam is necessary to the mission of the liberal, secularist, new-Orientalists: remaking Islamic tradition "in the image of liberal protestant Christianity"^{xiii} Secularism is a crucial element of the narrative of Orientalism's ersatz Islam as the inhibitor of development compared to economic evolution of the West. In essence, secularism's ostensible aim is the separation of sacred from secular or at least privatizing religion and secularizing public life. Kuran (2011, pp. xi-xii) stresses that secularism is a precondition for capitalism. He argues (p. 7) that "the identifiable handicaps" created by "Islamic law" for "investors, merchants, artisans, or money lenders" could have been

Journal of Economic and Social Thought

“circumvented” by “secularization” of “commerce and finance.” The message is clear: secularism led to capitalism and rapid development of the West while Muslim countries diverged from the West and fell behind because secularism and capitalism did not develop in these countries. Choice of the West as a benchmark is axiomatic in the Orientalists’ thought. Hence “in exploring links between economic failures” and Islam, the “West serves as the primary basis for comparison because it is where the modern economy gradually took shape.” (p. xi). Other Orientalists’ rhetoric is more blunt. For example, Huff (1999, p. 15) asserts that “those Muslim countries (both with or without massive oil reserves) which seek to embark upon the path of economic development have to jettison virtually all aspects of Islamic law that relate to business and commercial activities.” There is no hope for Muslims, according to this line of thought, to exit their wretched economic backwardness unless they de-essentialize Islam, “a religion now widely viewed as a source of backwardness, ignorance, and oppression.” (Kuran, 2011, p. xi). There is, however, good news. Muslims have been borrowing “key institutions of modern capitalism” by stealth. They have disguised these institutions in the process of adopting them so that they become “culturally acceptable, even to self-consciously anti-modern Islamist.” This help Muslims to secularize without “opposing Islam as a religion, or even dealing with it.” (Kuran, 2011, p. 302). The arrogance is breathtaking.

Orientalism inherited its anti-Islam ideology from the Enlightenment secularism with its rhetoric going back to the anti-Islam polemics of the Middle Ages and even further back to the origin of Islam. xiv Jakobsen & Pellegrini (2008, pp. 2-3) suggest that the claim “that Islam is responsible for the violence in today’s world is deeply indebted to the fact that the idea of secularism, with its claim of universal reason, is accepted as common sense powerful protection against Islam.” In a recent book, Joseph Massad argues “Islam is at the heart of liberalism, at the heart of Europe. It was there at the moment of the birth of liberalism and the birth of Europe. Islam is indeed one of the conditions of their emergence as the identities they claim to be. Islam... resides inside liberalism, defining its identity and its very claims of difference. It is an internal constituent of liberalism, not merely an external other, though liberalism often projects it as the latter” [p. 1]. He further observes that regardless of the point of origin of Europe, Islam “seems to have a foundational role” [p. 15]. Massad echoes Roberto Dainotto (2007) who observes “a theory of Europe, from its very outset, is a theory of Orientalism” as it differentiates itself as opposite of Islam and the Orient; an essential element for the “European project” [pp. 18-19.]. In short, without Islam, Western liberalism seems inconceivable. It owes its very existence as well as “its current legitimation as a global ideological system” to its anti-Islam identity (Massad, 2015, p.1). However, in a recent book, historian Larry Siedentop (2015) argues that Western liberal secularism was promoted by Christian moral beliefs and urges “those who live in nations once described as part of Christendom” and who “seem to have lost their moral bearing” to “look at the West against a global background” to see “that we are in a competition of belief” against Islam “a worldview in which religious law excludes a secular sphere” [p.1]. Note that according to Siedentop, liberal secularism’s emergence is tied to a religion (Christianity) and to a specific region and culture (Europe).

The subject of non-universal and geographically particular characteristics of secular liberalism and its link to a particular culture and religion owes much to the classic contribution of Max Weber (1958). Secularism, according to Weber, liberated markets from religion. However, Jakobsen & Pelligrini argue (2008, p. 2-3) that the market “was not fully secular but was, in fact, tied to a specific form of religious activity—reformed Protestantism.” Weber singled out the practice of

Journal of Economic and Social Thought

what he called “worldly asceticism,” practice of self-control against worldly passions, as the most important characteristic of Calvinism that contributed to the emergence of capitalism. Jakobsen and Pelligrini note that practicing worldly asceticism while engaging in market activity was demonstration of “an already achieved salvation promised in Calvinistic predestination. Thus it could form a practice at once secular and religion.” Consequently, they argue “secularism remains tied to a particular religion, just as the secular calendar remains tied to Christianity.” They then ask if secularism claims and promises universality, then “what does it mean that this universalism and the rationality it embodies are actually particular (to European history) and religious (Protestant) in form?” Based on these arguments, since the Orientalists argue that secularism is a pre-condition for capitalism and, yet, secularism and, by extension, capitalism are culture and religious bound, the argument of Orientalists that the only way for Muslim countries to converge economically to the West is to secularize in effect means to abandon Islam for another religion.xv

A chief characteristic of the Orientalist mission is a willful ignorance of the Qur’an and the social, political, cultural and economic system it envisions for human society. Nor do they seem to be much familiar with the model of the economy established by the Messenger (saas) in Medinah, as described by Professor Sadr in his book. As Abou El Fadhl observes, these writers appear to have “an epistemic block” in understanding the authentic Islamic system. Aware Muslims will not be persuaded by the “smoke and mirror” delusional ersatz Islam of Orientalists. This begs the question, for whom are they writing? Orientalists provide part of the answer themselves. They write for each other (as Bernard Lewis asserted in his debate with Edward Said in *New York Times Review of Books*, August 12, 1982). As well, Crone & Cook (1977) declare in the preface to their book, *Hagarism*: “This is a book by infidels for infidels. Our account is not merely unacceptable; it is also one which any Muslim whose faith is as a grain of mustard seed should find no difficulty in rejecting.” This applies equally to more convoluted and more nuanced fiction masquerading as historical analysis with covert agenda. A second group addressed is uninformed or ill-informed Western readers for the purpose of usual “dehumanization” propaganda that precede aggressive intervention by their governments, as was done in case of Iraq invasion whose chief “academic” ideologue was Bernard Lewis and his followers.

It may be argued by some that Orientalist writers render a service since their criticism would help Muslim countries to reform. There is neither an attempt here to reject the idea that these countries need reform nor that some among these writers may have a genuine interest in reform of Muslim societies. The point is that their approach is epistemologically misguided and methodologically wrong.xvi Muslims are aware that their societies are in need of reform, but a reformed Muslim society is not one described by the Orientalists. An ersatz model based on selective history of a very limited number of Muslim countries, whose historical record is hardly reflective of a society that the Qur’an envisions, could not be expected to convince anyone, except the uninformed. Those who have no agenda other than genuine concern about the economic wellbeing of Muslims should consider the advice of another (exceptional) Orientalist, Bishop Kenneth Cragg who argues: “What hallows and dignifies Islam is from its own sources, what weighs upon Muslims of religious stress must be relieved in their own context. Islam belongs to Muslims and Muslims to Islam whether in the joy of assets or the register of debits, if such are the terms we use. Muslims need and want to be Islamically secure and secured. The terms of their present inner crisis belong with their historic inter-possession of faith by faithful, of truth by troth. Wise

relationship from outside must, therefore, learn to come within” (Cragg, 2005, P. 9).

There have been many valuable diagnostics of Muslims’ “inner crisis” offered by Muslims themselves in the past many decades including those of contemporary scholars like, Allawi, Abou El Fadhl (2014), Cizakca (2011), Davutoglu (1993), and M. Umar Chapra (2010). These and many other writings of Muslims are usually ignored by Orientalists. But those who are interested in reform of Muslim societies and are willing to “come within” would do well to start with Professor Sadr’s book to understand the benchmark against which Muslims themselves measure reforms. For, the authentic and ideal societal structure, as well as its institutional scaffolding, is the one envisioned in the Qur’an and established, in a manner appropriate for that time, by the Messenger (saas) in Medinah. The core immutable principles of that model, covered well in the book under review, establishes the framework of reform of current Muslim societies.

Notes

ⁱ Weberian writers follow Max Weber’s methodology of explaining why capitalism developed only in the West and not in other cultures. Weber’s criticism of Islam focuses on what he calls “Islamic law” as the fundamental reason why capitalism and its precondition, secularism, did not develop in Muslim countries. Orientalist writers that analyze socio-economic-political “backwardness” of Muslim countries follow Weber. Orientalists, in general, deny divinity of Islam, Qur’an and the divine appointment of the Messenger (saas). They believe in the superiority of Western culture, society and economy. Generally, they blame Islam for the “backwardness” of Muslim countries. Marxists among them believe that the economy of the Arabian Peninsula, before Islam and, for a period, after Islam was merchant capitalism. The march of the economy, according to this view, from merchant capitalism to industrial capitalism, and eventually to socialism, was interrupted by the regression of the economy, after the Messenger, from merchant capitalism to feudalism (a reverse of the movement in the European economy). For examples of Marxist Orientalist writing see, Rodinson (1974) and Ibrahim (1990). An interesting recent book credits Islam with the birthing of capitalism, see, Koehler (2014). Weber argues that four elements constituted the main reason why Islam was inimical to development of Western capitalism in Muslim countries: argument is that four factors, “Sultanism,” lack of worldly asceticism, lack of rational law, and inflexibility of Islam were responsible for the absence of secularism and capitalism in Muslim countries and, hence, for the backwardness of Muslim countries (see, for example, his two-volume book, *Economy and Society*, edited by Guenter Roth and Claus Wittich. Berkeley). Weberians share this view. For example Timur Kuran agrees, for the most part, with these reasons and expands on the inflexibility factor by interpreting it as “myth of timeless perfection.” This “myth,” according to Kuran, “may serve, and has served, as a rationale for immobility.” In turn, the “presumption of perfection” prohibits any progress through innovation, most importantly technological innovation, since “in an already flawless social order, innovation cannot yield benefits and may well do harm” (see, Kuran, 2007, p. 20). The book under review and its coverage of extensive innovations that were implemented by the Messenger (saas) in Medinah should be informative.

ⁱⁱ See, Cizakca (2011). Two other books that are worth consulting are: Ahmad (1944) and Hasan-uz-Zaman (1981).

ⁱⁱⁱ See the preface to the book by Askari and Zahedi, p. ix.

^{iv} A recent valuable contribution is made by John Andrew Morrow in which he presents translations of all the covenants of the Messenger (saas) with the Christian communities in the countries of the Middle East of the time. Translation of the content of the Constitution is presented on pp. 29-39. See also, Serjeant (1965).

^v The Prophetic view reflected in the preamble of the Constitution of Medinah resonates in Bedi’uzzaman Sa’id Nuri’s *Risale-i Nur* (see, for example, Michel (2013, pp.181-194); see also, Khuri (1998, pp. 327-336).

^{vi} On the intensity of the recent anti-Islam rhetoric see, Norton (2013).

^{vii} On the concept of “native informants” see Khalid Abou El Fadhl, (2014), who argues that Orientalist “Islam-hating enjoys a long and established pedigree” dating back to the period when Islam challenged the Persian and Byzantium superpowers (pp.171-175). From that time, Abou El Fadl argues, “Islam has become the object of highly motivated socio-cultural processes that were hate filled and hate promoting.” In its current manifestation, anti-Islam bigotry has been aided and

abetted “by the opportunistic and parasitical celebration and promotion of so-called native informants—people who fit the Muslim ethnic and cultural profile.” In academic journals, in media, and in public arena, these folks are held up as “archetypal Muslim who gazes in the mirror only to discover his/her hideous ugliness (contrasted, of course, to the beauty of the non-Muslim other) and then, overcome by tragic destiny, plunges into cathartic self-flagellation (or, more precisely, Islam-flagellation), which ends with entirely predictable realization that all the ugliness in the mirror, after all, is Islam’s fault.” For an exposition on Bernard Lewis see, Nyang & Abed-Rabbo (1984). Among Lewis’ followers is Timur Kuran who has focused on the economic “underperformance” of Muslim countries of the Middle East. See, Kuran (2011). See also, Shayegan (1997).

^{viii} Said referred to Bernard Lewis and his ilk who create a “fictitious” Islam just to knock it down as “charlatans.” See the debate between Said and Lewis in “Orientalism: an Exchange.” In a review of Lewis’ book, “What Went Wrong” (2002), Edward Said referred to the book as “as intellectual and moral disaster...completely removed from any direct experience of Islam, rehashing and recycling tired Oriental half (or less than) half truths...mischievous ideological fiction that pseudo-experts like Bernard Lewis trade in.” (see, Said, 2002, pp. 69-74).

^{ix} Orientalists use terminologies such as “the holy law,” “Islamic religious law,” “the Sacred law,” “the Holy Law of God,” “Islamic jurisprudence,” and even “Shari’ah” interchangeably and often conflate them with Islam itself. There seems to be a cognitive deficit in understanding the position of the Qur’an. In Verse 48: Chapter 5 declares that for everyone Allah swt sent a “manhaj” and a “shir’ah.” The former being a clear pathway to “well-being, goodness and thriving existence” and the latter constitutes the network of rules for threading the path. Often the word Shari’ah is used to refer to “manhaj” and Shir’ah together as “God’s eternal and immutable law—the way of truth, virtue and justice. In essence, Shria’h is the ideal law in an objective and non-contingent sense, as it ought in the divine realm. As, such, Shari’ah is often used to refer to universal, innate, and natural law of goodness.” (Abou El Fadhl, 2014, p. xxxii). There is a major difference between Shari’ah and Islamic Jurisprudence (Fiqh). The former is divine, infallible and immutable. Fiqh, on the other hand, is human, fallible and changes with time and place since it is the result of human effort to understand Shari’ah and apply it to contemporary issues. It is the acceptance of the Shari’ah as explained and implemented by the Beloved Messenger of Allah that makes one a Muslim (see Verse 18: Chapter 45). Bernard G. Weiss in his book, *The Spirit of Islamic Law*, observes that Shari’ah “constitutes an entire way of life.” Noting that Islam means submission to the Will of Allah swt, Weiss observes “Shri’ah is the divine delineation of the life of submission. To submit to God is to follow the path that God has ordained, nothing more and nothing less.” Anglican Bishop, Kenneth Cragg (2005) makes a distinction between “Islam” and “islam” and between “Muslim” and “muslim.” A “muslim,” he regards as anyone who submits to the Will of the Creator, and a “Muslim” as someone who submit to the Will of the Creator as specified in the Shari’ah given to the Messenger of Allah swt.

^x See, Abou El Fadl (2014, pp. 119, 127-128) for his notion of “vulgarized Islam.”

^{xi} Said (1997). See also Almond (2010). On the ideology of Orientalism see, Hussain (1984).

^{xii} See note i above.

^{xiii} Asad (1997a, P.189). See also His books, *Formation of the Secular: Christianity, Islam, and Modernity*, 2003; and, *Genealogies of Religion*, 1997, especially the last 3 chapters.

^{xiv} See, Hoyland (1997) and Tolan (2002).

^{xv} Walter Benjamin argued that capitalism itself became changing Christianity. See also, Goodchild (2002); Ross; Eiland & Jennings (2014, p. 165); and Weider (2010). Some argue that economics itself has become a religion which John B. Cobb (1998) calls “Economism.” See also, Nelson (2001).

^{xvi} See some of the issues raised in reviews of Kuran’s books and papers by Muslim scholars, among them, Crow (2014); Cizakca (2010); and Malik (2011).

References

- Abou El Fadl, K. (2014). *Reasoning with God*. Lanham, Maryland: Rowan & Littlefield.
- Ahmad, I. (1944). *The Social Contract and The Islamic State*. Allahabad: The Urdu Publishing House
- Allawi, A.A. (2009). *The Crisis of the Islamic Civilization*. New Haven: Yale University Press.
- Almond, I. (2010). The New Orientalists. New York: I. B. Tauris & Co. Ltd.
- Asad, T. (1997a). Europe Against Islam: Islam in Europe, *Muslim World*, 87(2), 183-185. doi. [10.1111/j.1478-1913.1997.tb03293.x](https://doi.org/10.1111/j.1478-1913.1997.tb03293.x)
- Asad, T. (1997b). *Genealogies of Religion*. Baltimore: The Johns Hopkins University Press.
- Asad, T. (2003). *Formation of the Secular: Christianity, Islam, and Modernity*. Stanford: Stanford University Press.
- Benjamin, W. (2016). Capitalism as Religion, accessed Heathwood Press. [\[Retrieved from\]](#).
- Bernard, G.W. (2006). *The Spirit of Islamic Law*. The University of Georgia, Athens, Georgia.
- Chapra, M.U. (2010). *Muslim Civilization: The Causes of Decline and need for Reform*. Leisceter: The Islamic Foundation.
- Cizacka, M. (2010). Was Shari'ah Indeed the Culprit? *MPRA Working Papers*, No. 22865. [\[Retrieved from\]](#).
- Cizacka, M. (2011). *Islamic Capitalism and Finance*. Cheltenham: Edward Edgar.
- Cobb, J.B. Jr. (1998). Liberation theology and the global economy. in *Liberating the Future*, Joel Rieger, (Edt), Minneapolis: Fortress Press, pp. 27-42.
- Cragg, K. (2005). *The Qur'an and the West*. Washington DC: Georgetown University Press.
- Crone, P., & Cook, M. (1977). *Hagarism: The Making of the Islamic World*. Cambridge: Cambridge University Press.
- Crow, K. (2014). Islam, Capitalism and Underdevelopment. *Islam and Civilizational Renewal*, 4(3), 371-390
- Dainotto, R.M. (2007). *Europe*. Durham: Duke University Press.
- Davutoglu, A. (1993). *Alternative Paradigms*. Washington, DC: University Press of America.
- Eiland, H., & Jennings, M. (2014). *Walter Benjamin: A critical Life*. Cambridge University Press.
- Goodchild, P. (2002). *Capitalism and Religion*. New York: Routledge.
- Hasan-uz-Zaman, S.M. (1981). *The Economic Functions of the Early Islamic State*. Karachi: International Islamic Publisher.
- Hoyland, R.G. (1997). *Seeing Islam as Others Saw it*. Princeton: Princeton: Princeton University Press.
- Huff, T.E. (1999). Introduction. in Huff, T.E. & W. Schluchter, eds. 1999. *Max Weber and Islam*. New Brunswick: Transaction Publishers, pp. 1-52.
- Hussain, A. (1984). *The Ideology of Orientalism*, in A. Hussain, R. Olson & J. Qureshi, pp. 5-22.
- Ibrahim, M. (1990). *Merchant Capital and Islam*. Austin, Texas: University of Texas Press.
- Jakobsen, J.R., & Pelligrini, A. (2008). *Secularism*. Durham: Duke University.
- Koehler, B. (2014). *Early Islam and the Birth of Capitalism*. Lanham: Lexington Books.
- Khuri, R.K. (1998). *Freedom, Modernity, and Islam*. Syracuse: Syracuse University Press.
- Kuran, T. (2007). *The Scale of Entrepreneurship in the Middle East History: Inhibitive role of Islamic Institutions*. Department of Economics: Duke University.
- Kuran, T. (2011). *The Long Divergence*. Princeton: Princeton University Press.
- Lewis, B. (2002). *What Went Wrong: Western Impact and Middle Eastern Response*. New York: Oxford University Press.
- Malik, A. (2011). Was the Middle East Economic Decline a Legal or Political Failure? A review of Timur Kuran's Long Divergence. Paper presented in the *8th International Conference on Islamic Economics and Finance*.
- Massad, J.A. (2015). *Islam in Liberalism*. Chicago: The University of Chicago Press.
- Michel, T. (2013). Dialogue, Tolerance and Engagement with the Other in Thomas Michel, 2013. *Insights from the Risale-i Nur*. Clifton, New Jersey: Tughra Books, pp.181-194
- Morrow, J.A. (2013). *The Covenants of the Prophet Muhammad with the Christians of the World*. San Rafael, California: Sophia Perennis.
- Nelson, R.E. (2001). *Economics as Religion*. University Park: Pennsylvania State University Press.
- Norton, A. (2013). *On the Muslim Question*. Princeton: Princeton University Press.
- Nyang, S.S., & Abed-Rabbo, S. (1984). Bernard Lewis and Islamic Studies: An Assessment, in H. Asef, R. Olson & J. Qureshi, (Eds), *Orientalism, Islam, and Islamists*. Battleboro: Amana Books, pp. 259-286.
- Rodinson, M. (1974). *Islam and Capitalism*. New York: Penguin books.
- Ross, N. (2016). How is Capitalism Like a Religion, [\[Retrieved from\]](#).
- Said, E.W. (1979). *Orientalism*. New York: Vintage Books.
- Said, E.W. (1982). *Orientalism: an Exchange*. New York Times Review of Books, August 12, 1982.
- Said, E.W. (1997). *Covering Islam*. New York: Vintage Books.

Journal of Economic and Social Thought

- Said, E.W. (2002). Impossible Histories: Why the Many Islams cannot be simplified, *Harper's Magazine*, pp. 69-74
- Serjeant, R.B. (1965). The 'Constitution of Medina.' *Islamic Quarterly*, 8-9, 3-16.
- Shayegan, D. (1997). *Cultural Schizophrenia: Islamic Societies Confronting the West*. Translated from French by John Howe. Syracuse: Syracuse University Press.
- Siedentop, L. (2015). *Inventing the Individual*. UK: Penguin Books.
- Tolan, J.V. (2002). *Saracens*. New York: Columbia University Press.
- Weber, M. (1958). *The Protestant Ethic and the Spirit of Capitalism*. Talcott Parson's Translation. New York: Charles Scribner.
- Weber, M. (1978). *Economy and society: An outline of interpretive sociology*. G. Roth & C. Wittich, (Eds), Berkeley: University of California Press.
- Weider, D. (2010). Thinking Beyond Secularization: Walter Benjamin, The "Religious Turn," and the Poetics of Theory. *New German Critique*, 37(3), 131-148. doi. [10.1215/0094033X-2010-017](https://doi.org/10.1215/0094033X-2010-017)



Copyrights

Copyright for this article is retained by the author(s), with first publication rights granted to the journal. This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (<http://creativecommons.org/licenses/by-nc/4.0>).

