

# Seeking An Islamic Alternative To Capitalism- Communism

After a long experience of living under the colonialistic yoke of capitalism and communism, Muslims have already begun to awaken themselves towards rediscovering Islam. This awakening has not been of the same quality everywhere. Nevertheless, it has been prompted by the increasing sense of inadequacy and disenchantment that all Muslims have felt with regard to the capitalistic and Marxist systems.

Islamic Law (the Shari'a) is intrinsically and strongly opposed to capitalism and communism that have come to dominate the world today. It is but natural that a Muslim should ask as to whether or not Islam has a socioeconomic system capable of solving his complicated problems. The answer is in the affirmative, since the Islamic Law does contain alternative methods to solve the human problems.

The alternatives offered by Islam include an ideological basis for an appropriate socioeconomic organization. The Islamic ideology is based on the Qur'anic revelations. It encompasses every aspect of human life, so that economic principles, too, can be derived from the same. No wonder, there is wide interest in any viable alternative economy achievable through application of Islamic principles for improving the quality of human living and fulfilling the socioeconomic needs.

In the above context, we may indicate the nature and content of an economy governed by Islamic principles. A prerequisite for understanding "Islamic Economy" is suggested by the need to differentiate between "Socioeconomic Policy" and "Pure Economics". In the Islamic perspective, an economic policy implies a regulatory system capable of progressing a society's economic life in a socially just and equitable manner.

To illustrate the crucial point mentioned above, let us consider an example. Suppose we were to ask a father about any behaviour of his child. We could ask in two ways:

(1) What kind of behaviour would you like for your child?, and

(2) How is the behaviour of your child?

To the first question, the father may reply: "I would like my child to be a good human being, independent, and a believer in God!"; to the second question, his answer would be either positive or negative, depending on his child's actual behaviour.

Similarly, in regard to our socioeconomic life, we may ask "What would be the best way to conduct our economic life?" Alternatively, we may ask "How is our economic life functioning at the moment?" From the viewpoint of Socioeconomic Policy, one may answer the first question by saying: "The best way to conduct our economic life is to so regulate it as to conform to our ideology and values ...".

On the other hand, the second question can be answered on the basis of pure economics and the economic facts as they exist. Thus, socioeconomic policy ought to take into consideration the quality of economic life, and 'pure economics confines itself to an academic investigation of the actual economic phenomenon and identifies the results in quantitative terms only.

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