

Usury

Islamic banking is well-known in the financial world and is becoming popular as an investment alternative even outside the sphere of Islam. The prohibition of usury or charging interest on any lending is described in the literature of every Islamic school of jurisprudence. In justification of the prohibition Ali (1988, 141a) quotes Qur'an 2:275 'Those who swallow interest will not (be able to) stand (in resurrection) except as standeth one whom Satan hath confounded with his touch.'

The Bible is also very clear on the matter of usury. It is in perfect harmony with Islam. The Arabic term for usury, *raba*, is rather neutral, coming from a root meaning to remain over or increase. The Biblical term for usury, *neshek*, is strongly negative, coming from a root whose basic meaning is to strike as a serpent.

The term *neshek* itself is used twelve times in the Bible, but related words are used several times as well. All of them either prohibit usury or speak of it in deprecating terms.

Leviticus 25:36,37. 'Take thou no usury of him, or increase: but fear thy God; that thy brother may live with thee. Thou shalt not give him thy money upon usury, nor lend him thy victuals for increase.' The Hebrew term for increase here, *tarbath*, is a cognate of the Arabic *riba*. The word 'or' in the translation of verse 36 is an interpretation of the undesignated copula *we-*. This is an example of the typical Hebrew habit of pairing synonyms.

Exodus 22:25. 'If thou lend money to any of my people that is poor by thee, thou shalt not be to him as a usurer, neither shalt thou lay upon him usury.' This text already brings up the question of whether usury in general is prohibited, or merely usury of a brother, that is one under the covenant of God. The Torah has been interpreted to permit usury from unbelievers.

Deuteronomy 23: 19–20. 'Thou shalt not lend upon usury to thy brother; usury of money, usury of victuals, usury of anything that is lent upon usury: Unto a stranger thou mayest lend upon usury; but unto thy brother thou shalt not lend upon usury: that the Lord thy God may bless thee in all that thou settest thine hand to in the land whither thou goest to possess it.'

Here the import of the passage in Exodus becomes clear. Usury is prohibited from those under the covenant, but permitted from strangers, that is, unbelieving heathens. Beyond this clarification there is an interesting remark on economy. The strength and well-being of the economic situation is considered to depend on the avoidance of usury.

Psalm 15:1–5. `Lord, who shall abide in thy tabernacle? Who shall dwell in thy holy hill? He that putteth not out his money to usury...¹ The prohibition of usury in the Psalms is universal, whether the loan is made to believers or unbelievers.

Jeremiah 15:10. `Woe is me, my mother, that thou has borne me a man of strife and a man of contention to the whole earth! I have neither lent on usury, nor men have lent to me on usury; yet every one of them doth curse me.¹ The words of Jeremiah imply not only a prohibition on lending with interest, but on borrowing with interest as well. The guilt is thus attached to both parties in the transaction.

As part of the divine definition of justice we find in Ezekiel 18:8–9, `He that hath not given forth upon usury, neither hath taken any increase... he is just, he shall surely live, said the Lord God.¹ This is a positive approach to the problem, as well as another affirmation that *neshek* and *tarbith* are equivalent.

Ezekiel 18:13 makes the point negatively, `Hath given forth upon usury, and hath taken increase: shall he then live? he shall not live: he hath done all these abominations; he shall surely die; his blood shall be upon him.¹ The context suggests that the abomination of usury is one of the sins provoking the Babylonian captivity. Verses seventeen and eighteen release the innocent children of the effects of their parents' sins in taking usury.

Ezekiel 22:12. `In thee have they taken gifts to shed blood; thou has taken usury and increase, and thou hast greedily gained of thy neighbors by extortion, and hast forgotten me, said the Lord God.¹ The taking of usury is equated here with bribes in judgement resulting in the execution of the innocent, and with extortion. Ezekiel thus defines more carefully what he means by `abominations' in chapter eighteen.

After the captivity the matter of usury arose again, and was put to a quick end by the intervention of Nehemiah. Nehemiah's argument is not based on fear of renewed captivity as a result of usury. Rather, he appeals directly to law and justice. Having authority as governor, his measures were met with success: Nehemiah five.

The Gospel references to usury are neither legislative nor normative. In a parable we find Jesus quoting a master scolding a servant for neglecting his property. Matthew 25:27 ¹Thou oughtest therefore to have put my money to the exchangers, and then at my coming I should have received mine own with usury.¹ The same story is repeated in Luke 19:23. Jesus makes no comment here on usury as such. The text does reveal that Jesus' hearers were familiar with the practice and that at least some, those having capital, approved of it. The context might well be lending to unbelievers.

In sum, usury is prohibited in the Torah when between believers. The prophets suggest usury to be one

of the factors resulting in the Babylonian captivity. Ezekiel uses very strong language against usury, equating it with bribery and extortion. The Psalms seem to apply the prohibition not merely within the context of believers but in general.

Although it appears that the Torah at least might permit usury in some contexts, the sum of Biblical teaching comes down firmly against it. The Islamic form of banking finds support not only in the Qur'an but in the Bible as well.

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