

Published on Al-Islam.org (https://www.al-islam.org)

Home > What do You Know about Islamic Economics? > Doctrines Need Molding

Doctrines Need Molding

When we discuss the existence of an Islamic economic system, or an Islamic economic doctrine, we do not mean that we will find (directly in these texts) the same basic theories of the Islamic economic doctrine, in their general formulas. Rather, the texts and sources of legislation provide us with a large number of legislations which regulate the economic life and the relationship between man and his brother man in the fields of production, distribution and handling, such as Islamic codes regarding farming, mining, leasing, contracting, usury, *zakat*, *khums*, taxes and State treasury. This collection of canons and legislations, when organized and comparatively studied, will lead us to their own sources and to the general theories which we indicate here. It is from such theories that we can derive an economic doctrine in Islam.

It is not necessary, for example, that we should find within the texts and sources of Shari'a a common formula for the definition of a principle which agrees with or is similar to the principle of economic freedom in the capitalist system. But we can find within such texts and sources a number of legislations from which we can derive Islam's stance towards the principle of economic freedom and through which we can find the substitute for such a principle from the Islamic viewpoint.

Islam's prohibits capitalist usurious investment and land possession without utilization or farming as well as granting a man of authority a prerogative to regulate the pricing of goods [as he pleases]. All these are examples testifying to our argument. They form our view regarding Islam's stance towards the economic freedom, and they reflect the general Islamic principle.

Source URL:

https://www.al-islam.org/what-do-you-know-about-islamic-economics-sayyid-muhammad-baqir-al-s adr/doctrines-need-molding#comment-0