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EXPLORATIONS IN MEDIEVAL
ARAB-ISLAMIC ECONOMIC THOUGHT:
SOME ASPECTS OF IBN QAYYIM'S ECONOMICS
(691-751AH/1292-1352AD)

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This paper explores the economic thought of a medieval Arab-Islamic scholar, Ibn Al-Qayyim al-Jawziyyah (691-751 AH/1292-1352AD), who is one among at least 35-40 medieval Arab-Islamic scholars who wrote on various specific economic issues.

Ibn Qayyim authored at least 11 books, but much of his economic thought emanates from *al-Tarag al-Hududiy* (*The Rules of Governance*). Based on his original works (written in a theological context common to all medieval scholarship), the paper explores (a) his economic philosophy, (b) views on affluence and poverty, (c) significance of public charity, (d) prohibition of usury, and (e) market-exchange and the need for public intervention. Given such insights, Ibn Qayyim is clearly among the pioneers of contemporary economic thought.

1. Introduction

This paper explores the economic thought of a medieval Arab-Islamic scholar, Shams al-Din Abu Abdullah Muhammad bin Abi Bahr Al-Zar'i, known as *Ibn Al-Qayyim al-Jawziyyah* (691-751 AH/1292-1350 AD), hereafter called *Ibn Qayyim*. As a theologian and interpreter of Islamic scriptures, he was among the leading jurists of the Harithi school – last of the four streams within Islamic Shari'ah (or Islamic Jurisprudence) that emerged between the 8th and 14th centuries (the other three, chronologically, being Hanafi, Maliki, and Shafi – each named after its founder; see Levy, 1962, 166-91).

In reference to medieval Arab-Islamic scholarship, Ibn Qayyim is one among at least 35-40 prominent scholars who wrote on a variety of specific economic issues – some even wrote separate treatises (see, for

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example, Abu Yusuf, 731-798AD, Al-Farabi, 870-950AD, and Nasir al-Din Tusi, 1201-1274AD). To the best of our knowledge, none of Ibn Qayyim's works has been translated into English or other European languages. The present paper relies primarily on the original Arabic language sources.

It needs to be pointed out, however, that there is hardly any Arab-Islamic scholar whose economic thought is familiar in the profession or incorporated in the relevant literature. Such neglect is only tangentially rectified by some English language literature on the economics of a late-medieval Arab-Islamic scholar, Ibn Khaldun (1332-1424 AD). About 25 years ago, the late Joseph Spengler wrote an excellent paper on this scholar, and in referring to Arab-Islamic literature of the era, he observed that "the knowledge of economic behavior in some circles was very great indeed, and one must turn to the writings of those with access to this knowledge and experience if one would know the actual state of Muslim economic knowledge" (Spengler, 1964, 304). Thus, part of the stimulus for the present effort comes from Spengler's suggestion. Further, it might be noted that another scholar, also writing on Ibn Khaldun, referred to him as "among the fathers of economic thought" but erroneously concluded that he was "an accident of his history... without predecessors and without successors" (Ihsanli, 1971, 1118). Another exception is a recent article on the economic thought of a prominent early-medieval Arab-Islamic scholar, Abu Hamid Al-Ghazali (1058-1111AD) (see Ghazanfar-Ishahi, 1992; also see Eusid, 1987).

It is appropriate, in the present context, to briefly refer to the controversial "great gap" thesis, propounded by the late Joseph Schumpeter in his classic, *History of Economic Analysis*. According to this thesis, the period between the Greeks and the Latin Scholastics (particularly St. Thomas Aquinas, 1225-1274 AD) represented "blank centuries," during which nothing of relevance to economics was written anywhere (Schumpeter, 1963, 73). Such a claim is untenable, although, given the cultural context in which he wrote, Schumpeter perhaps was not aware of the Arab-Islamic literature on economics (see Ghazanfar, 1991).

In the main, however, after a sketch of Ibn Qayyim's life and the

1. Schumpeter might well have referred to institutional, cultural phenomenon concerning Arab-Islamic scholarship, aptly described by "Nasir al-Din al-Tusi... did not filter in acquiring knowledge from an alien source considered to be tainted" (Dobson, 1975, 87). In the same vein, with regard to Western scholars toward Arab-Islamic thought generally, Montgomery Watt says, "the Aristotle is that we are the heirs of a deep-seated religious prejudice which goes back to the 'war propaganda' of medieval in-

environment in which he lived and a brief perspective on his socio-economic philosophy, we present a detailed discussion of his ideas on some major economic themes. Like most other Arab-Islamic and Latin-Christian scholars of the era, Ibn Qayyim "was well-versed in the main disciplines of the time" and "his education was particularly wide and sound" (Larson, 1971, 82). Further, as with medieval scholarship generally, his works emphasized the "holistic" intellectual approach. However, one finds considerable economic content in his writings, similar to that found in the works of his Arab-Islamic and Latin-Christian counterparts. It may be further noted that, consistent with the prevailing intellectual tradition, his scholarship was not dominated by economic aspects of life, nor does one discover the esoteric abstractions and constructs to which contemporary economics has become accustomed.

2. Ibn Qayyim: His life and the environment

Born in Damascus (Syria) in 1290, Ibn Qayyim spent most of his life in that city, and died there in 1350. Both Syria and Egypt were part of the firm Mamluk Dynasty (1260-1382 AD), and Ibn Qayyim's scholarly achievements, as those of his mentor, Ibn Taimiyah (661-728AH/1263-1328AD), belong in this period (see Ghazanfar-Ishahi, 1992). Egypt and Syria represented the centers of learning during the Mamluk period. According to Hitti, "Damascus and Cairo, especially

me". He further adds, "yet we should not allow ourselves to forget that we are not wholly freed from the spell of the past." (Hitti, 1959, vi).

2. To be sure, also present during these centuries was the pervasive influence of an Arab-Jewish, Moses Ben Maimon (1135-1204AD, known as Maimonides), "the product of that radiant sun-sets in history, the Golden Age of Muslim Spain... where Arab-Islamic and Jewish scholars influenced the course of medieval and modern intellectual history" (Brettman, 1967, vii). The influence upon Maimonides of "... Muslim culture, especially Al-Ghazali, is well recognized" (he influenced deep... the progress of Jewish philosophy, Maimonides." *Antiq.* 1954, 167; also see, for example, Mises, 1961, 42-43; *ibid.*, 293, 330-331).

3. The fact that Ibn Qayyim and numerous other medieval Arab-Islamic and Latin-Christian scholars, as well as their Greek and Roman predecessors, did not discuss economic issues in terms of the formal analysis evident with more recent works, does not preclude one to dismiss or dismiss their contributions. There is no need to, in the words of Polanyi, "attach ourselves to composing 'new meanings' that have independent roots. We will still then be substance and the formal analysis. The latter derived from logic, the former from the fact". In making the distinction, Polanyi, states, "It is our proposition that only the substance meaning of economics is capable of yielding concepts that are required by the social sciences for an investigation of... the empirical economics of the past and present" (Polanyi, 1966, 139-42).

after the fall of Baghdad (due to Mongol invasions) and the disintegration of Moslem Spain (after the Crusades), remained the educational and intellectual centers of the Arab world" (Hitti, 1951, 651). Further, the struggle between Greek rationalism and the comprehensive, uterative, and sensitive quality of Islamic thought continued in the Mamluk period and is reflected in the writings of numerous Arab-Islamic scholars, including Ibn Qayyim.

Ibn Qayyim learnt from many teachers, "but, in particular he was, from 713/1313, the most famous pupil of Ahmad Ibn Taymiyya, all of whose ideas he can be said to have absorbed and whose works he helped to popularize, while retaining his own personality." Further, "much less of a polemicist than his master and much more of a preacher (*na'ib*), Ibn Al-Qayyim finally left behind him the justified reputation of a writer of great talent, whose eloquence contrasts with the incisive dryness of the succinct prose of his famous master" (Lanoue, 1971, 821). While his "doctrinal and literary output was considerable," his "career was modest, and was hampered by the opposition which the neo-Hashabism of Ibn Taymiyya encountered in the governmental circles of the Mamluk state." Several Muslim scholars of this period were among Ibn Qayyim's pupils and followers. "Indeed, he is still today an author very highly esteemed not only among the *Wahabiyah*, but also among the Salsifiyya and in many circles of North African Islam" (Lanoue, 1971, 827).

As for the nature of economic life during this period, some insights become available from several sources. According to Lane-Poole, "It was an age of extraordinary brilliance in almost every aspect. In spite of the occasional records of scarcity and high prices, the wealth of the country, whether from its fertile soil or from the ever-increasing trade with Europe and the East, was immense, if the fortunes of the individuals are any test" (Lane-Poole, 1925, 315). The Mamluks were aware that their success depended on the strength of the economy, along with their army. Thus, they fully exploited the sources of wealth, and developed agriculture, trade, and industry. Indeed, Egypt and Syria were centers of trade and commerce long before the advent of Islam. According to Hitti, "The concessions offered by *al-Adil* and *Baqara* (Mamluk rulers) to the Venetian and other European merchants stimulated an exchange of commodities and made Cairo a great

1. "*Wahabiyah*" is a reference to the followers of the most prominent Islamic reformation of the 18th century, Muhammad bin Abd. Al-Wahab (d. 1792), whose ideas have been influential in contemporary Saudi Arabia. Almost all historians recognize the deep impact of the works of Ibn Taymiyyah and Ibn Qayyim on Al-Wahab.

'entrepot' of trade between East and West" (Hitti, 1951, 639). Further, Islam "regarded trade as a worthy occupation, vies of rule and religion facilitated long-distance trade and travel, and since the Asiatic end of the Moslem world possessed many industrial or agricultural skills and products which were superior to those of European end, the West benefited by the lessons it learned from its new manners" (Horton, 1948, 151-52).

By the 13th century, the Islamic way of life had become dominated by numerous un-Islamic customs and innovations (such as tomb worship), and by certain forms of *Sufism* (mysticism) which perverted the message of Islam. As a deeply religious man, Ibn Qayyim, like his mentor, Ibn Taymiyyah, believed that such false concepts and practices would lead to mass exploitation and social upheaval. Consistent with the prevailing ethos, he believed (as was true of his Arab-Islamic, Arab-Jewish and Latin-Christian counterparts), that religion and the state should be closely linked - the separation of one from the other was inconceivable in the prevailing environment. Based on his own convictions, Ibn Qayyim agrees with the views of his mentor, Ibn Taymiyyah, in that without the power of the state, religion would be in jeopardy; and without the discipline of the revealed message, the state would become tyrannical (Ibn Taymiyyah, *al-Siyasah*, 189).

3. Ibn Qayyim's economic thought

As a versatile scholar, Ibn Qayyim wrote on numerous topics, including economic issues of his age. Like his mentor, Ibn Taymiyyah, he had seen the socio-economic upheavals of the time (especially the Crusades and the Mongol invasions), as well as the plight of the poor and the exploitation of the ruling class. Additional impetus for him was the fact that Islam as a religion and a way of life focused specifically on prevailing economic problems, encouraged economic endeavor, as well as emphasized the pursuit of socio-economic justice.

Ibn Qayyim authored at least 11 books (some with multiple volumes) on various topics. A few of these may be identified: (1) *Madarij al-Salihin* (3 volumes), considered as "the masterpiece of Hanbali mystic literature;" (2) *Flam al-Mawaziqin* (3 volumes), "a treatise on juridical methodology (*'ussul al-fiqh*)," following the ideas of Ibn Taymiyya in this field;" and (3) *al-Tarag al-Hakimiyyah*, "based on the ideas set out by Ibn Taymiyya in his *Hikah* and

welfare. Thus, if individual owners use property in a manner that violates social welfare, the state may have the right to intervene and even confiscate such property, with proper compensation, if by so doing the greater good of the society will be served (Ibn Qayyim, *al-Tarag*, 245-46, 254-60). Indeed, property ownership and issues concerning poverty and affluence are closely related; and Ibn Qayyim devoted a full treatise on such interrelationships.

b) Views on Affluence and Poverty

Given the background of prevailing influence of *Sufism*, which promoted self-denial and pauperism, Ibn Qayyim examined the arguments of those who preferred poverty and those who advocated affluence. He adopted a balanced and realistic position, consistent with the Islamic scriptures, in that affluence is preferable, provided that it is accompanied by gratitude of God as well as fulfillment of one's duties and obligations towards fellow human beings (Ibn Qayyim, *Uddah*, 313-14). Further, according to Ibn Qayyim, wealth enables one to more congenially perform good deeds, religious as well as secular, obligatory as well as voluntary (e.g., pilgrimages, charity, endowments, construction of religious sites, roads, and canals) (Ibn Qayyim, *Uddah*, 303). However, he subscribes to the opinion of his teacher, Ibn Taimiyah, in that "from among the rich and the poor the most favored is he who is most God-fearing and who excels in good deeds; if a rich and poor person are equal on the basis of this criterion, they are equal in their ranks" (Ibn Qayyim, *Bada'i*, 162). Ibn Qayyim warns against confusing poverty with *Zahd* (literally, to abstain, to avoid, to devote) – an important Islamic virtue often misconstrued as renunciation of wealth and worldly life. In his book *Madaraj al-Salihin*, he examines the meaning of *Zahd* and concludes that it does not mean rejection of worldly things. He argues that *Zahd* is a state of mind which means purification from the lust for material things and from an exclusive focus on them. One can indeed have such a state of mind despite having material things, as it is also possible to possess material wealth, but lack in piety.

c) Economic Significance of Zakah (Mandatory Charity)

One of the five pillars of Islam is *Zakah* (or mandatory charity, as opposed to voluntary charity, *Saddaqah*), which has important reper-

ussions on the economic life of a society. Ibn Qayyim discussed the economic significance of *Zakah* and offered several insights.

According to Ibn Qayyim, the purpose of *Zakah* is the promotion of socio-economic justice and development of kindness and goodwill toward others. For these reasons, a specific and relatively low rate has been fixed. Thus, the amount payable is not excessive for those who must pay, and it is small enough for the less well-to-do to fulfil their needs despite payments. A high rate would not only hurt incentives but also encourage evasion on the part of the rich. On the other hand, "excessive" assistance to the poor would make them dependent. The two extremes would defeat the purpose of *Zakah* (Ibn Qayyim, *Madaraj*, 148; also, *FLam*, Vol. 2, 92).

After identifying various bases subject to *Zakah*, Ibn Qayyim discusses four different rates applicable to them. In evaluating the economic rationale for those rates, he is concerned with efficiency as well as equity. He argues that the labor content of the *Zakah* bases is to be a key factor in determining the rates. In general, in order to encourage human effort, he favors a lower rate, the greater the labor content of economic activities. Thus, irrigated farming, involving more labor, is subject to a lower rate than rain-fed farming, other things constant. Highest rate is applicable to any treasures discovered (presumed to be minimal in labor content) (Ibn Qayyim, *Zahd*, 148; and *FLam*, Vol. 2, 91-92). Thus, the rationale for such rate variation is to promote economic efficiency and equity. Identical rates for all goods and properties, regardless of labor content, would create work disincentives and give rise to inequities. It might be mentioned that Ibn Qayyim's more famous teacher, Ibn Taimiyah, also offered similar views on this topic (Ibn Taimiyah, *Majma's*, Vol. 25, 8).

Ibn Qayyim also discusses the period of *Zakah* payment. First, *Zakah* be collected only when crops have been harvested and revenues generated (except for treasures discovered, from which *Zakah* is due immediately) – i.e., when revenues accrue. Further, weekly or monthly collection can create difficulties for the payers; on the other hand, once-in-life collection can be especially difficult for the poor. Thus, he argues, annual collection is most appropriate not only from the payers' viewpoint but also from an administrative perspective (Ibn Qayyim, *Zahd*, 147-48; *FLam*, Vol. 2, 92). Such prescriptions are obviously reminiscent of the "taxation canon" (convenience, simplicity, etc.) of Adam Smith.

d) Prohibition of Interest (Usury, or Riba')

For Ibn Qayyim, as with all Jewish, Christian, and other Islamic scholastics of the medieval period, prohibition of interest (viewed synonymously with usury) is absolute, as per the scriptures, some arguments (aside from "unfairness") being the possibility of economic exploitation and injustice in transactions. This prohibition is quite clear with respect to the "extra" or "interest" (*riba'*) charged in conventional borrowing-lending transactions. Such transactions involved the payment of interest against time ("open interest," or *riba' al-jali'*) and were quite common among the pre-Islamic pagan Arabs. Islamic scriptures clearly prohibited such practices.

Besides the prohibition of conventional interest, Islamic scholars, based on Traditions (*Hadith*) of Prophet Muhammad, have generally concluded that any disguised forms of interest (*riba' al-khafi'*), arising in barter transactions, are also forbidden. It might be noted that similar arguments as to what is or is not acceptable "scripturally" were also developed by St. Thomas Aquinas, as by Al-Ghazali 200 years earlier (Poltram, 15; Dempsey, 139; also see Ghazali-Isidori).

First, interest in disguised form (*riba' al-khafi'*) can arise in two ways: when, as per an *hadith* attributed to Prophet Muhammad, there is exchange of "gold for gold, wheat for wheat, barley for barley, dates for dates, and salt for salt," etc., but with differences in quantity or time of delivery; one who demanded extra or paid extra has indulged in interest. Thus, *riba' al-fadl* (interest due to extra payment) is defined as charging extra quantity in barter exchange of the same commodity, as, for example, selling or buying one bushel of wheat against one and one-half bushel of wheat. The point is that, strictly according to the ruling against *riba' al-fadl*, exchange of dates should be in exactly equal quantity; but exchanging by approximation (as when there is some difference in quality), which is more likely to involve inequality, may be acceptable. And, *riba' al-nasab* (or interest due to late payment or delivery) is defined as barter exchange of certain commodities for the same or similar commodities in which one commodity is handed over instantly while the other is delivered at a later date. Both represent situations of barter that involve exchange of unequals by way of quantity or time of delivery. As precautionary measures, both are forbidden in order to prevent the possibility of exploitation and of wrongfully acquiring others' property. However, *riba' al-fadl* may be permissible under certain circumstances, e.g., when exchange is between the same types of commodities (metals, such as gold and silver; or foodstuffs, such as wheat and barley).

the Qayyim discusses these arguments in considerable detail. He talks in terms of "open" (*riba' al-jali'*) and "disguised" (*riba' al-khafi'*) interest - the first refers to conventional interest mentioned above, and the second refers to the aforementioned two types that may arise in barter transactions. As indicated, the latter two types are prohibited as a precautionary measure. However, he concluded that anything prohibited as a precautionary measure may yet be permitted for the sake of a higher social good (*al-malahah al-sayyabah*) (Ibn Qayyim, *FLam*, Vol. 2, 135-42). Thus, he argued that the sale and purchase of gold or silver ornaments with gold or silver (bullion) could be permitted, despite inequality in weight. If such transactions (which imply *riba' al-fadl*) were prohibited, people would face enormous difficulties (Ibn Qayyim, *FLam*, Vol. 2, 142). Further, he would allow such exchange, for gold and silver, after their transfer into ornaments, become goods; and then there was no question of interest in the sale of goods for payment (Ibn Qayyim, *FLam*, 141-42). In other words, inequality is permissible when goods with gold or silver ingredients are exchanged, but not when minted coins made from gold (*dirhams*) and silver (*dirhams*) are exchanged.

Commenting further on the two types of "disguised" interest, Ibn Qayyim observes: "If people were allowed to exchange food grains on credit, no one would do so except when it was profitable and they would not sell their goods straightaway, preferring to wait for a profit later on. Thus, the needy would hardly be able to get the foodstuffs of their choice, because so often exchange takes place in barter [i.e., one kind of food grain for another] and cash is not used much especially in the rural areas. So it was wise and merciful of the Law-giver to prohibit deferred payment in exchange of foods as he has done in the case of precious metals" (Ibn Qayyim, *FLam*, Vol. 2, 138). Ibn Qayyim's argument deserves careful note. Prophet Muhammad prohibited deferred delivery by one of the parties in such cases, though he allowed inequality in the quantity of food grains exchanged, provided they were different in kind (e.g., wheat for barley). Had deferred delivery been allowed, the inequality would, in all likelihood, become a function of the time allowed to the other party, thus partaking of the essential feature of interest: increase in value due to increase in time allowed.

It may be noted that early discussions on interest rate by Arab and Latin scholastics, as well as their Greek predecessors, tended to be couched in terms of precious metals and foodstuffs. Ibn Qayyim provided an explanation for this. He stated, "The secret behind the prohibition of unequal exchange of the same kind of precious metals is that

their purpose of "monotony" (*isamanyah*) will be destroyed; and the reason behind the prohibition of unequal exchange of the same kind of foodstuffs is that it will destroy their purpose of serving as diet" (Ibn Qayyim, *Fi'Law*, Vol. 2, 140). That is, foodstuffs represent the most important basic need for mankind. And the two precious metals are meant for the purpose of facilitating exchange of goods and services, including foodstuffs - i.e., in contemporary terms, to serve as medium of exchange. If unequal exchange of some commodities was to be allowed, their natural purpose would be distorted and hoarding would be encouraged; and, further, these commodities would not be readily available for the purpose for which they were naturally intended (i.e., metallic coins).

e) Market Mechanism and Need for Public-sector Intervention

As a student of Ibn Taimiyah, Ibn Qayyim followed and adopted many of the teachings of his mentor. Especially in his book, *al Tarag al Hakimiyah*, he has discussed essentially the same economic issues that Ibn Taimiyah pursued in his book, *al Hibah fi al Islam*. Thus, Ibn Qayyim subscribes to his master's views as to the operations of the markets through forces of demand and supply, functioning in an orderly manner in which knowledge, honesty, fair play, and freedom of choice represented essential ingredients. Like Ibn Taimiyah, he stresses the importance of profit-motiv for entrepreneurs. Thus, he says, "No jurist will allow public authority to dictate to the sellers and ask them to sell their goods at a certain price without considering whether or not they (the sellers) earn a profit and without considering the cost at which they bought (or produced) those goods. There will be no justice which they bought (or produced) those goods. There will be no justice in so doing. Further, no public authority should force sellers to sell their goods at a price which is equal to or below their own purchase (or production) costs" (Ibn Qayyim, *al Tarag*, 255).

However, if market imperfections prevail, then public-sector intervention may be essential, in the form of an administrative institution called *hibah* - a term which is not found in the Holy Qur'an, but whose functions and goals, however, are attributed to the Islamic

3. It should be apparent that there is considerable room for debate and controversy on the topic of interest, even among Islamic scholars, historically as well as contemporaneously. For further details, see, for example, Qureshi (1944) and Kuran (1985).

scriptures'. *Hibah* represented an institution through which a number of economic activities, not otherwise conducted in the public interest through the free-play of markets, were supervised and administered by the *mudatib*, a kind of a grand "auditor-general" (or a "grand ombudsman") (see Ghazwan-Islahi, 1992, and Holland 1982, for details).

Following his mentor, Ibn Qayyim elaborated the idea of the "equivalent" or "just price". For him, as for Ibn Taimiyah as well as the Latin St. Thomas Aquinas, just price ("prevailing price" with al-Ghazali) was the normal (natural, equilibrium) price established by the free-play of markets, i.e., demand and supply forces (Ibn Qayyim, *al Tarag*, 244-45). If markets lead to deviations from the just price, then public-sector intervention may necessitate price controls and regulation. Similarly, he talked of just compensation, just wage, and just profits. The word "just" reflected not only a positive standard established through market forces, but also a normative gauge that maintained fairness governing relationships in transactions among individuals. It is this type of commutative (*tasawwuti*, or transactions) justice ("morality of buying and selling" and similar exchanges) that was the main focus of economic analysis emanating from St. Thomas Aquinas and other Latin schoolmen (Gordon, 1975, 158). For the Arab-Islamic scholastics (e.g., al-Ghazali, 1058-1111; Ibn Taimiyah, 1263-1328, and others), the notion of "fairness in market transactions" formed the basis of administrative guidelines and regulations on the part of the authorities to protect the general public from possible exploitation (Ibn Qayyim *al Tarag*, 248). As with Ibn Taimiyah, Ibn Qayyim's position is between the two extremes of absolute prohibition and unconditional state regulation of prices. He does not favor price control when competitive markets effectively perform their tasks. However, he recommends price regulations if and when elements of monopoly or other market imperfections emerge, to the detriment of social well-being (Ibn Qayyim, *al Tarag*, 245, 247). It may be noted, however, that while the notion of commutative justice is

4. Some Islamic scholars refer to the following verse of the Holy Qur'an to suggest the origin of the *hibah* institution: "Let there arise out of you a band of people (seeking to do) all that is good, creating what is right, and forbidding what is wrong. They are the ones to attain felicity" (Holy Qur'an Surah 3, verse, 109-32). Also there are some supportive traditions (*hadith*) of Prophet Muhammad.

5. In the extreme context, it is useful to present some insights by S. Todd Lowrey as to the emergence of the free-market philosophy. Thus, "It is true that the Greeks failed to realize the immense benefit of the market and, instead, approached efficiency, distribution, economic organization, and individual and public welfare from ethical, jurisprudential, and ultimately, administrative perspectives. The approach to economic questions was to

implied in Ibn Qayyim's emphasis on fairness and "morality" of market exchange in individual-to-individual transactions, the goal of distributive justice ("community's obligations to individuals", as Gordon calls it; see Gordon, 1975, 158) is to be pursued by other social institutions of public charity, in particular the institution of *Zakah*.

A few remarks concerning the institution of *khubab* are appropriate. *Khubbab* is defined as the exercise of administrative control over members of the society in order to ensure that they observe what is "good" (*al ma' yuf*) and avoid what is "bad" (*al munkar*). This control particularly related to those activities which otherwise might not fall under the authority of other public officials (Ibn Qayyim, *al Tarag*, 236-37). The scope of *khubbab* extended beyond economic matters; it also encompassed moral and spiritual concerns, as well as the supervision of social and civil works. Ibn Qayyim, like Ibn Taimiyah, has especially emphasized some economic activities he subject to the administrative control of *khubbab*. Some specific areas included the following: (a) supply and provision of necessities, (b) supervisions of industries, trade, and other services (standardization, arbitration, and minimum wages, services of professionals such as physicians, teachers, etc.) and (c) supervision of trading practices (weights and measures, product quality, enforcing laws against hoarding, usurious and other forbidden practices) (Ibn Qayyim, *al Tarag*, 240-44).

4. Concluding remarks

Based on Ibn Qayyim's original writings, we have explored and presented some aspects of the economic thought of this well-respected 14th century Arab-Islamic scholar. Writing several centuries before

fact the disciplines are throughout most of recorded human history, with market-oriented economic analysis a very recent development". Indeed, the concept of *khubbab* is part of that administrative approach that prevailed in the medieval Islamic civilization. Lowy further argues that even Adam Smith's selections included elements of both the free market as well as the age-old administrative tradition (Lowy, 1982, 249). And, according to Lowy, the invisible hand concept "is the 18th-century discovery of the rational resource-allocating operation of the self-regulating market system" (p. 245). And, referring to that concept elsewhere in the same source, he argues that such "eighteenth-century innovations [...] shaped an economic methodology in which the market mechanism is viewed as the only 'natural' regulator of economic transactions, a position which would have been unthinkable in the medieval world" (p. 249).

22. See GORDON (1975) on Ibn Taimiyah for more detailed discussion on the origin of the institution of *khubbab*, as well as similarities to the Greek *epistates* and Roman *curia* forms comparable to Arab-Islamic *khubbab*; also see BERLIAND, 1982.

the European classical economists, Ibn Qayyim was the product of an era when man, not matter, was the measure of all things and economic concerns were secondary – the ultimate aim of all human endeavors being one's salvation. Such were the underlying assumptions of medieval scholarship generally, whether Arab-Islamic or Latin-Christian.

It is fair to state that while Ibn Qayyim wrote on a variety of economic issues, his works generally lacked the depth, analytical rigor, and comprehensiveness that one finds in the writings of his mentor, Ibn Taimiyah. Unlike the asceticism preached by *Sufism*, Ibn Qayyim emphasized the pursuit of economic activities and argued in favor of acquiring wealth and avoiding poverty, for wealth can enable the pursuit of many religious obligations as well, which otherwise would be difficult to fulfill. He did not, however, discuss the means and methods of generating wealth.

Ibn Qayyim also discussed some aspects of the Islamic institution of public charity, *Zakah*. In pointing out the economic significance of *Zakah*, he suggests that the rate is inversely related to the labor content of "Zakahable" properties – a feature that is conducive to promoting incentives as well as equity.

As for the prohibition of interest (*usury*), while Ibn Taimiyah also discussed the economic issues relevant to various forms of "disguised" interest possibilities, Ibn Qayyim provided much greater detail and in this respect, the latter's contributions surpass that of his mentor.

Finally, while Ibn Qayyim (nor, for that matter, any other scholars of the era) never uses terms such as "competitive", or "free-markets", Ibn Qayyim, like many of his contemporaries, is committed to the "voluntariness" of market-exchange forces, functioning within the moral-ethical bounds, as prescribed by the Islamic scriptures (see footnote 3). However, he would favor public intervention if market imperfections work against the well-being of the society. Thus, public sector intervention may be warranted to ensure proper provision of goods and services (especially foodstuffs and other necessities) in order to promote social welfare and minimize exploitation. Also, Ibn Qayyim discussed the efficacy of the institution of *khubbab* – historically a rather significant and common practice in the Islamic world. The explicit purpose of this institution, given the Islamic scriptures, is intended (among other things) to be the administration and supervision of economic activities in the public interest – "to promote what is good and to forbid what is evil".

It is to be further noted that Ibn Qayyim wrote at a time when economics as a science, not even as a separate discipline, had not yet

emerged. Yet, his insights and commentary on numerous economic issues, based as they are with religious-moral-ethical considerations of the era, are rather impressive. Further, while none of the medieval scholastics, whether Arab-Islamic or Latin-Christian, discussed their economics in terms of the self-regulating market economy of more recent times, Ibn Qayyim developed several economic concepts that are similar to those found in contemporary literature. In that sense, indeed, Ibn Qayyim deserves to be acknowledged as among the pioneers of modern economic thought.

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