

A Review of Zubair Hasan’s Book (2021) “Some Controversial Topics in Islamic Economics – A Reconciliatory Approach”, Islamic Economics Institute, KAU Press.

Reviewed By Abdullahi Abubakar Lamido
PhD Candidate, Department of Economics
International Islamic University Malaysia

Received: 02 July 2022; Revised: 23 November 2022, 06 December 2022; Accepted: 06 December 2022

Abstract. Two issues deserve special attention in the development of Islamic economics and finance. The first is the need to develop a consensus around some fundamental topics that, unfortunately, have gradually lost attention in the current literature of the discipline, a task that requires the attention of both current and emerging generations of Islamic economists. The second is imperative to collect, summarize and articulate these consensus positions in textbooks and readings that can serve as authoritative and ready-for-use references for teaching and research. The book under review is a welcome response to both of these concerns. In ten brief chapters, the author identifies and elucidates some relevant but mostly *controversial* topics to reconcile scholars' divergent positions. These topics include but are not limited to labour, wealth, and welfare; higher education and human development in Muslim countries; sustainability, growth, and the environment; the relationship between profits and factors of production; and mortgage lending and housing finance. Whether the book has succeeded in reconciling the controversy is itself controversial; some readers may consider that the author has only succeeded in summarizing and reiterating his long-held positions on certain topics, including scarcity, his critique of risk-sharing and the dictum "no risk, no gain" in Islamic finance, and his questioning of the "mathematization" and "econometricization" of Islamic economics. Despite this, this book is a valuable and informative addition that could spark a new wave of research and discussion on crucial topics that have yet to receive less attention in recent studies on Islamic economics and finance.

Keywords: Islamic Economics and Finance, Scarcity, Risk Sharing, Islam and Environment

JEL Classification: A12, A19, D00

KAUIE Classification: H0, H1, H2, H3

1. Introduction

Controversial Topics in Islamic Economics and Finance: A Reconciliatory Approach is a publication of the Islamic Economics Institute. The Institute has been in the forefront in implementing sustained innovative ways in promoting Islamic economics and finance (IEF) as a discipline. It hosts the premier journal of IEF which has remained the leading meeting venue of the latest thoughts, and a melting pot of original ideas on the discipline. Through this robust journal, the Institute has in the recent years maintained a section on Discussion Forum which provides readers with unique, fresh insights from the forerunner Islamic economists on a variety of germane topics. This has begun to rekindle fruitful and engaging debates on priority topics with participants being some of the most experienced Islamic economists that have maintained intellectual contact with the discipline for close to half a century. The publication of the book under review represents a fresh approach to the Institute's creative approach to knowledge production and dissemination.

This book comes to take a new dimension to the discourse on certain critical and foundational topics and concepts, bringing to the fore the need for generating consensus. In a back-to-the-essentials spirit, the book aims to reinvigorate the discourse, and herald a reconciliatory stand on some of the most important foundational theoretical concepts that have preoccupied Islamic economic debates and research for about half a century.

2. An Overview about the Book

Within ten chapters, the author critically analyses a set of carefully selected "controversial topics" that have remained unsettled in Islamic economics and finance. These Chapters are not arranged in the traditional textbook pattern where chapters are ordered in an organized, interconnected divisions, based on a defined and systematic

flow. It however covers, randomly, a range of selected essays on topics that are often given less attention, which require further debates among scholars as Islamic economic literature is far from witnessing a consensus on them. These essays were written apparently at different occasions, responding to different demands at different times. This also explains one feature of the book; which is that the chapters often have different styles of writing.

The book opens, after the preface, with a chapter on *work, wealth and welfare*; three integrated W's that represent the "divine integrative" or unified locomotives for spiritual and mundane prosperity in the Islamic economic paradigm. The chapter stresses the significance of each of these W's as a necessary, though not sufficient condition, for prosperity. The Sharī'ah does not set a limit to acquisition of permissible wealth; wealth being a virtue that can be acquired through work and be utilized for the maximization of social welfare. "Work results in wealth creation", while "wealth is the result of factors' combinational productivity and must be shared in pre-production contractual ratios" (p.15). Wealth is a means to attaining the overall goals of Islam and an object of pleasure and delight. It is therefore ordinarily praiseworthy as long as it is not used extravagantly, frivolously or demonstratively. Its use must be in a manner that prioritizes collective rather than individual welfare. The chapter also dwells on issues of GDP which, it argues, does not in itself promote welfare automatically. It concludes that Islam welcomes and encourages work, antagonizes poverty, and is, therefore, never anti-rich as it also accommodates a wide concept of human welfare.

The second chapter discusses the question of scarcity of resources and its implications in an Islamic framework. Here, the author reechoes his well-known position on scarcity and calls for the reexamination of the concept by those

who go against it in Islamic economics "in the light of fresh evidence". Relying on scriptural proofs, he argues that "scarcity is intrinsic to the divine scheme for human vice-regency on earth". It is one thing to refer to the availability of resources for creatures including humans, but it is another to talk of resource availability to humans at a given place and time. The question of availability, not existence, is, according to the author, what "makes scarcity the fulcrum of economic activity, mainstream or Islamic" (p. 22). He makes a review of the concept of scarcity from the Greek's notion of rarity, the scriptural roots of scarcity as a concept and the "knowledge scarcity race". He also elaborates on how war exacerbates scarcity, where he stresses that "war and scarcity are locked in a circular causation" (pp. 24-25). Analyzing scarcity versus knowledge, the author argues that "scarcity is the essence of life; a part of the divine scheme to make people work and run the affairs on earth: and that it is inconceivable to think of the existence of economics as a social science discipline without accepting the concept of scarcity. Scarcity, he stresses, is not a lonely idea but one that co-exists with its complements that include the pursuit of self-interest and Shari'ah controlled maximization of gains.

In chapter three, the book injects some Islamic inputs into the discourse on sustainability, growth and environment in six sections. It defines sustainability, a term which got currency in 1987, and also explains its significance and how it is linked to growth. Discussing the goals of sustainable growth, it presents an economy as a "living organism" that must grow, albeit through patterns that aid the promotion of human welfare sustainably. The author discusses three perspectives to the conceptualization of sustainable growth and their consequences and suggests that the fulfilling basic needs, evading consumerism and caring for the environmental are key to

attaining growth in the Islamic framework. He adds that there is a symbiotic relationship between growth and the environment.

Chapter four discusses "Higher Education Performance of Muslim Countries in Islamic Economics and Finance". The author draws attention to the need for a stock taking in terms of the theoretical achievements vis-à-vis the application of Islamic economics and finance. He posits that the achievements here are actually not exciting. He then used data from 'Research Papers in Economics (RePEc)' to investigate the explanatory reasons for the "inadequacy of performance" in intellectual output especially in higher education even as funding is not lacking for higher education in most Muslim countries. He decries how "intellectuals in the Muslim world have become lotus eaters", and calls for a positive shift towards solid thinking so as "to evolve indigenous Shari'ah oriented education systems for teaching social sciences, including Islamic economics" (p.50). He observes that a number of faculties have outlived their productive age but still remain in the academics with an ever diminishing quality of teaching, research and supervision, as well as an increasing academic corruption. Then the issue of increasing mathematizing and econometricizing of Islamic economics which, he holds, needs to be revisited. As a discipline that often uses "ethical subjective variables", Islamic economics, he argues, "has restricted scope for quantification" and should always be treated as such. Other observed issues are "Grade Inflation" and absence of sufficient publishing, with "an agonizing dearth of good academic journals with wide circulation", with even the few in the area –not more than six - receiving insufficient publishable articles. The chapter ends with suggestions on how to improve higher education in Muslim countries.

Chapter five takes the above discussion further to the issue of the "alarming rise in

predatory publishing and its consequences in Islamic economics and finance” a topic which the author feels is “so far untouched” (p.57). He briefly x-rays causes of the proliferation of predatory journals, and highlights on the modus operandi of such “dubious” journals. Predation, he decries, has impacted on Islamic economics and finance, in terms of “method, content, and relevance of research”. One notices here a sudden jump into an analysis of the development of Islamic economics and finance and the factors that led to its emergence and development, without clear connectivity in terms of flow.

Chapter six is on “participatory finance and monetary policy”. The chapter begins by pointing to the duality in the global financial system where Islamic banks, which operate on profit and loss sharing and other Sharī’ah compliant modes of financing, function in competition with riba-based, mainstream banks. Given that the mainstream banks earn most of their incomes from interest created by credit deposits, the chapter tries to address a challenge of the Islamic banks which has to do with the question of whether they, like the mainstream banks, can generate credit deposits, arguing for allowing the creation of credit by Islamic banks. The chapter discusses the process of credit creation and profit sharing and return on capital, after which it proposes a leverage control rate (LCR) as a new instrument which can be integrated with other Central Bank’s non-interest measures of credit control, which the Islamic banks use for rewarding business investments.

Profit and Factor Relations on Sharing Basis is the title of the seventh chapter. The author argues here that although profit and loss sharing is what defines Islamic finance, the literature presents a scant discussion on profit theory. He discusses the issues in profit theory, which have to do with the failure of economists to properly define profit and its determinants, as

well as how it fulfills “equity norm” among others (p.102). After analyzing the views of economists such as J.B Clark and Knight on the concept and sources of profit, the author then summarizes the Islamic position on profit.

This reviewer feels that to discuss the Islamic position on profit in a single paragraph, as the book under review does, is to deny the reader certain important details on the very issues the chapter sets out to address. What is the Islamic definition of profit? Who deserves profit and what are the legitimate sources of profit in the Islamic economic paradigm? These are questions which could not have been sufficiently answered by the author’s brief mention of the need for moderation in profit, and the importance of putting profit maximization under the control of moral discipline; not even his discussion of “the interest question” and “the wage issue”. Nonetheless, the chapter has succeeded in at least drawing attention to the imperative of investing academic energy to develop an Islamic theory of profit.

One of the most controversial chapters is perhaps the eighth chapter which makes a critical appraisal of the question of risk sharing vis-à-vis risk transfer. As against the notion of “no risk, no gain”, the chapter argues that risk sharing is not basic to Islamic finance. Islam cannot approve profit and loss sharing only to disapprove risk sharing which “is a consequence of that, not its cause”. He maintains that Islamic finance knows nothing like risk-sharing contract. He author engages the views of those who present risk sharing as the “sole” and “only” approved basis of financing. After a tour of the positions of economists such as Knight, and Islamic economists like Mirakhor, the author argues that the recent revival after the 2007-8 economic crisis, of the “no risk, no gain” dictum and its portrayal as the sole Islamic finance principle is but an “old syrup”

repackaged in a new bottle. The author holds that contrary to the widespread position in Islamic finance, "interest-based financing is not altogether devoid of risk taking; nor are all transactions in Islamic finance based on risk sharing in the same way as it is shared in the case of conventional equity shares". With this, the "no risk, no gain" precept is not something that can be defended "as an exclusive principle of Islamic finance". The presence or absence of risk cannot be the basis of the validity of profit and loss sharing (125). Those who advocate for making risk sharing the sole basis of Islamic finance therefore need to recheck the Shari'ah basis of their argument, as they should also avoid misidentifying risk taking as risk sharing.

In chapter nine, the book focuses on mortgage contracts in Islamic home financing. The chapter is based on a critique of the commonly used *musharaka mutanaqisa* program (MMP) as the dominant contract for mortgage financing by Islamic banks. The author reiterates his consistent critique of the weaknesses associated with the monthly installment schedules used by Islamic banks in MMP, which necessitated his expounding of an alternative model; the Zubair Diminishing Balance Model (ZDBM). He argues that there is no difference between the Islamic banks and their conventional counterparts in terms of the tools they use to compute the periodic installments; "amortization of capital plus a return on it – mark-up or rent". The ZDBM sets to address this and other weaknesses of the MMP as used by the Islamic banks. The author draws attention to the fact that in six papers presented at various forums, including the INCEIF faculty, he presented his argument against the MMP. The proponents of the MMP, mostly Islamic jurists, insist on its Shari'ah compliance, while raise little objection against the efficacy of the ZDBM. They insist that the process through which the banks get the installments is inconsequential so long as it

passes the Shari'ah-compliance test. Generally, their argument "fails to see the seamy side of the MMP", which the ZDBM has properly taken care of. One of these is the fact that "because of the formula determining the uniform installments the customer is credited with less than what he had paid –MMP violates the norm of justice" (sic) (p.131).

The author enlists some advantages of the ZDBM, including its being cheaper for the customer as it enables faster redemption of capital. The customer's gains are not at the cost of the bank and the deposit funding margin remains the same in both models. He submits that the model is more equitable and more efficient as it provides services at minimal cost, and ultimately leads to increased liquidity in the whole financial system. It is suitable not only for Islamic banks but also for the conventional banks as well. The author at the end calls for comments and suggestions on how to improve the model.

The final chapter looks into "Needs fulfillment versus Basic Universal Income". The chapter evaluates the state of human development in Muslim countries using UNDP data. It begins by asserting that human beings are both the source and the end-users of economic progress as all economic sectors, whether public or private, cannot perform beyond the capacity and professional efficiency of the workers. The chapter makes a comparative analysis of needs fulfillment versus universal minimum income as measures of decent living from an Islamic perspective, arguing in favor of needs fulfillment as being better in improving the living standard of the poor. After an analysis of poverty and human development in OIC member countries, the author concludes that relative to other developing economies, "Muslim countries have done well in human development". Other developing countries also present a case of higher poverty and distributional inequality

than the OIC member countries even as the later still need constant improvement.

2. Discussion and Observations: Strengths, Contribution and Areas of Improvement

The book, *Some Controversial Topics*, is an important addition to the array of books being published in the discipline. Coming from a renowned economist, an IDB prize winner, the book could not have appeared at a better time. It seems obvious as repeatedly stressed by renowned Islamic economists like Zaman (2012), Islahi (2015), Haneef (2011 & 2016), Asutay & Yilmaz (2018), among others that the Islamic economics project has been gradually hijacked by its banking and finance sub-set. Critical topics that make the core of the philosophical and methodological basics of the discipline have been suffering from dwindling academic attention from the “second generation” of Islamic economists. Islamic finance, on the other hand, due to several factors, including its ready-made funding and its promise of guaranteed job prospects, has continued to receive maximum attention from emerging scholars. This comes with several consequences on the current and future development and the overall project of Islamic economics. There is seemingly an increasingly diminishing creativity in the writings on Islamic economics and finance, while key foundational topics that do not appear grant-attracting continue to receive rare attention among the emerging generation of Islamic economists. Within this, the present book comes with a project of reviving the debates on some unsettled, yet neglected topics.

The book is no doubt controversial as its name suggests. It discusses controversial themes controversially. But it is also interesting and thought provoking. What the book has done is to identify important topics that need further attention such that more researches could be conducted in the journey towards consensus. In addition to summarizing

positions, it sets a new agenda especially by carefully identifying topics that need particular attention in the next stage of research in Islamic economics. Of its most important value additions also is its ability to summarize the debates, compact important concepts in a small volume that is handy for students, researchers and scholars. The book is innovative in its own right. It is able to combine multi-dimensional topics that cut across various aspects of economics from theoretical to practical, from foundational issues like scarcity and profit, to contemporary developmental issues like environment, growth, sustainability, human development and predatory publications. It is loaded with arguments and thought provoking insights into a variety of topics that need considerable intellectual attention of scholars and researchers, each of which deserves a series of conferences and debates.

With works like *Some Controversial Topics in Islamic economics and Finance*, a rebirth of a robust debate on crucial topics that have direct bearing on the maturing of Islamic economics as a standalone alternative economic paradigm is guaranteed. The book should also be seen to have initiated another worthy endeavor that will help the emerging generation of Islamic economists identify the unfinished project, thereby giving them some direction as to where to build from in the development of the discipline. In a way, it presents the current position of the author regarding some of the key topics in Islamic economics hitherto scattered in several articles and books. If other leading Islamic economists will, along the same like, embark on a similar reflective endeavor, identifying critical topics and summarizing their current positions on them, a highly desired new library of Islamic economics may be created for the next generation. In fact, as lucidly stated in the foreword to the book by Abdullah Q. Turkistani, “this book carries the stamp of the author’s long teaching and

research experience, and would doubtless(ly) meet the demands of teachers, students and researchers globally.”

A major weakness of the book is that it is full of editorials and unignorable grammatical and typos, serious enough to make it less interesting to most readers. Few pages are devoid of an error or another. The publishers will do a good work to subject it to a rigorous process of editing to make the interesting reading that it, actually, should be.

Controversial Reconciliation? The Question of Scarcity

As the book sets out for a reconciliatory mission, readers may think that the author makes some compromises on some of his known positions regarding some topics. Going through the book, however, this reviewer feels that the author may be read by those who are familiar with his works as rather summarizing, recapping and reechoing his already known position on the subject. In some cases, like the issue of risk sharing versus risk taking and the question of mathematization of Islamic economics, he might even succeed in generating an unprecedented debate and “controversy”. For instance, the author is well known for his position on scarcity for which he has consistently argued and critiqued other scholars. Less than a decade ago, for example, he argued that:

The relationship between unlimited wants and scarcity of resources that gives rise to the issue of choice making in human life is the foundation of economics, and gives the subject its Nature and content under the secular dispensation. Islamic economists in general endorse this relationship but there *are* scholars who candidly declare that there is no place for the scarcity of resources notion in Islamic economics. It may be noted that the reasons they

advance for the denial of scarcity are not tenable. The proponents conveniently forget their own position on the point when they take up for discussion (of) other economic issues, theoretical or applied. (Hasan, 2016,147).

But at least three views are identifiable in the Islamic economic literature vis-à-vis scarcity; acceptance, rejection and the “in-between” position. It is commonly held that the Quran in many verses has explicitly pointed out that Allah has provided for the entire humanity, resources which are sufficient enough to take care of human needs. Haq (1995:91) argues that from his inception, man “has been divinely assured of the availability and sufficiency of means to satisfy the basic needs” and that “at all times, there are enough resources available to meet the basic needs of all human beings”. Al-Qaradawi (2010) opines also that while conventional economics sees scarcity as its basis, Islamic economics, on the very contrary sees abundance as its base. The central economic problem is, therefore, not scarcity *per se* but the inability of man, because of his intrinsic weaknesses of inclination to selfishness and unjustness (*zulm*) against himself and for others; to effectively tap these resources and efficiently utilize them for his good.

In the third viewpoint, distinction is made between *absolute* scarcity and *relative* scarcity. By this it means that resources may be scarce, but only in relative terms; not absolutely. In His divine wisdom, God has not distributed resources equally among human beings and between nations. Certain resources can therefore only be scarce *relative* to some geographical locations. A country may have scarcity of certain economic assets while being rich in others. Relative to that country, therefore, it can be said that there is scarcity of the resource in question. Generally however, the available amount of all given resources

globally is quantitatively adequate to cater for the entire demand for it by the human population, even as human inability to explore and develop certain resources due to limited knowledge and other factors, may cause its limited supply for use. Concentration of those resources in some part(s) of the world and its scarcity in others is indicative of divine wisdom which is, among others, to facilitate international trade and ensure division of labour and specialization based on the principle of comparative advantage. In the same vein, certain resources may be scarce *relative* to an individual or a group of individuals at a given time. But no resource is absolutely scarce so long as it is needed by humans as a requirement for survival and wellbeing. It is in line with this that Mirakhor (2007:12) argues that:

There is no question that there are verses in the Qur'an indicating clearly that the assumption of scarcity cannot hold in the aggregate and that maldistribution and shirking in redistributive responsibilities are causes of poverty. On the other hand, scarcity at micro level is acknowledged in the Qur'an, with strong emphasis on the need for redistribution.

It is noteworthy that an unprecedented textbook of Islamic economics – to which Zubair Hasan is both a contributor and reviewer –; a book that has begun to gain global popularity in the teaching of the subject, defines Islamic economics, based on the viewpoint of Siddiqi and others, as “a study of choice considering *relative scarcity* rather than absolute scarcity” (Abojeib, Haneef & Mohammed, 2018:30). It can be observed also that those who argue for accepting only relative scarcity in Islamic economics may find some support for their position in the author's statement in the book under review, that “resources available to acquire wealth to satisfy wants are scarce *relative* to their demand” (p.14).

With all this, should the concept of scarcity, then, be rejected outrightly, or at least be accepted from only the relative perspective or as an absolute term? This may take the reconciliatory effort to yet another round of debate.

Conclusion

Recently, the present reviewer reiterated the fact that “the future development of Islamic economics (and finance), like any other discipline, lies significantly on the development of textbooks” (Lamido, 2021, 209). Prof Zubair Hasan has, in the book under review, implemented one effective, strategic approach to textbooks development. A similar approach was used to produce a valuable book by Siddiqi (2001), titled *Economics: An Islamic Approach*, as a collection of seven articles presented at various discussions and seminars by the now late Faisal Laureate, Najetullah Siddiqi of blessed memory, which has now become a useful text for teaching Islamic economics. Like Hasan and Siddiqi, many other great Islamic economists have written scholarly articles, reviews, comments, and conference papers and discussion papers that are scattered in various journals, books of readings, conference proceedings and even magazines, which are mostly now out of print and, therefore, inaccessible to the emerging generations of Islamic economists. There may even be many that have even remained unpublished, even as they contain original ideas that can spark a revolution in the discipline.

The fact that most of the founding Islamic economists wrote when the online vogue was yet to emerge, makes it all the more difficult to access their works. In addition to other factors, this lack of access has created a barrier between the current generation of Islamic economists and the original, deeply scholarly vision, thoughts and contributions of the founding fathers of the discipline. The implication is that one often sees a total disconnect between what

the present generation do and the original vision and foundational philosophical ideas of the founding fathers. It is not uncommon to read several academic papers on Islamic economics or Islamic finance that are completely devoid of reference to any of the founding scholars and their contributions. The vogue about reference to "latest" or "recent" research or qualitative, indexed journals has further exacerbated this. One way to revive their legacies and reconnect them with the present discourse is to collate, review and publish their scattered contributions under related themes as done by Zubair Hasan. A second strategy is to come up with a project of reprinting the pioneer works that gave impetus to the discipline. With this, a new step in making Islamic economics and finance great will be taken. And the Islamic Economics Institute can, as usual, be the pioneer in the rewarding endeavor.

It is hoped that the publishing of this work will engage Islamic economists in a fresh round of intellectual productivity in trying to take the reconciliatory efforts of the author to a logical conclusion, or at least to a more philosophical elucidation. At the end, although it opens the get and sets the path for reconciliatory, consensus position on the topics, it is not clear if it does not only open a new debate, which, no doubt will itself be rewarding.

References

- Abojeib, M. Haneef, M.A. & Mohammed, M.O.,** 2018. Islamic economics. Kuala Lumpur, Malaysia: International Shari'ah Research Academy
- Al-Qardawi, Y.** (2010), *Maqasid al-Shari'ah al-Muta'alliqah bi al-Mal*, Dar al-Shuruq, Cairo.
- Asutay, M., & Yilmaz, I.** (2018). Re-embedding Maqasid al-Shariah in the Essential Methodology of Islamic Economics. In *Maqasid Al-Shari'ah: Explorations and Implications* (pp. 373–418). Kuala Lumpur: Islamic Book Trust.
- Haneef, M. A.** (2011). Islamization of Knowledge After Thirty: Going Back To The Basics. *American Journal of Islamic Social Sciences* 28: 3, 28(3), 75.
- Haneef, M. A.** (2016). Preliminary Thoughts Diagnosing Some Methodological Issues in Developing Islamic Economics. In *Essential Perspectives in Islamic Economics and Finance*. Kulliyah of Economics and Management Sciences, International Islamic University Malaysia & Islamic Research and Training Institute, Islamic Development Bank.
- Haq, I.** (1996), *Economic Doctrines of Islam: A Study in the Doctrines of Islam and Their Implications for Poverty, Employment and Economic Growth*, International Institute of Islamic Thought, Herndon.
- Hassan, Z.** (2016), Treatment of Consumption in Islamic Microeconomics: An Appraisal, in H. Ahmed & Z. Hasan (eds.) *Macroeconomics from an Islamic Perspective: Theoretical and Contemporary Issues*, Islamic research and Training Institute.
- Islahi A A** (2015). First vs. second generation Islamic economists: Deviations and differences in Thoughts. In H A El-Karanshawy et al. (Eds.), *Islamic economic: Theory, policy and social justice*. Doha, Qatar: Bloomsbury Qatar Foundation
- Lamido, A.A.** (2021), Book review of Islamic Economics: Principles and Analysis, *Journal of Islamic Economics, King Abdul Aziz University*, 34(2), 205-210
- Mirakhor, A.** (2007), *A Note on Islamic Economics*, IDB Price Winners Lecture Series, No 20, Islamic Development Bank, Jeddah.
- Siddiqi, M.N.** (2001), *Economics: An Islamic Approach*, Institute of Policy Studies & The Islamic Foundation
- Zaman, A.** (2012). Crisis in Islamic economics: Diagnosis and prescriptions. *JKAU: Islamic Econ*, 25(1), 147–169.

Abdullahi Abubakar Lamido is a PhD candidate at the Department of Economics, International Islamic University Malaysia. After teaching economics at the Gombe State University, he joined the International Institute of Islamic Banking and Finance (IIIBF), Bayero University, Kano, Nigeria, as a lecturer since 2014. He has attended and presented papers and facilitated trainings at conferences and workshops in over a dozen countries in Africa, Asia, Europe and the Middle East and published in reputable international journals in addition to book chapters on Islamic economics and finance topics. E-mail: lamidomabudi@gmail.com.

مراجعة علمية لكتاب زبير حسن (٢٠٢١) "بعض القضايا المثيرة للجدل في الاقتصاد الإسلامي: منهج
تصالحي وتوفيقي"، معهد الاقتصاد الإسلامي، مطابع جامعة الملك عبدالعزيز

مراجعة عبد الله أبو بكر لاميدو

طالب دكتوراه، قسم الاقتصاد

الجامعة الإسلامية العالمية بماليزيا

المستخلص. هناك مسألتان تستحقان اهتمامًا خاصًا في تطوير الاقتصاد والتمويل الإسلامي. الأولى: تتمثل في الحاجة إلى تطوير رأي جماعي حول بعض الموضوعات الأساسية التي فقدت وبكل أسف الاهتمام بها تدريجيًا في الأدبيات الحالية في هذا التخصص؛ وهي مهمة تحتاج إلى اهتمام خاص من قبل الأجيال الحالية والمستقبلية من الاقتصاديين المسلمين. أما الثانية فإنها تتمثل في حتمية جمع وتلخيص وتوضيح مواقف الإجماع في هذه الكتب والمراجع العلمية التي يمكن أن تشكل مراجع علمية موثوقة في البحث والتدريس. يُعدُّ الكتاب الذي هو قيد المراجعة استجابة إيجابية لهذين الأمرين المهمين. يحدد المؤلف ويوضح بعض الموضوعات في عشر فصول موجزة، لكنها مثيرة للجدل -في الغالب- بهدف التوفيق بين المواقف المتباينة للعلماء والباحثين. ومن الموضوعات التي تعرض لها الكتاب: العمل، والثروة، والرفاهية، والتعليم العالي والتنمية البشرية في البلدان الإسلامية، والاستدامة والنمو والبيئة، والعلاقة بين الأرباح وعوامل الإنتاج، والعمل، والرهن العقاري، وتمويل السكن. بعد عرض موضوعات الكتاب يحق طرح التساؤل المحوري الآتي: إلى أي مدى استطاع الكتاب تحقيق مهمة "التوافق أو الاجماع" حول الآراء الجدلية المطروحة في معالجة تلك الموضوعات؟ فإن الكتاب بحد ذاته مثير للجدل؛ وما يزال بعض القراء يرون أن المؤلف لم ينجح إلا في تلخيص وإعادة صدى مواقفه القديمة بشأن موضوعات معينة، بما في ذلك الندرة، وانتقاده لتقاسم المخاطر، ومبدأ "الغرم بالغنم، والغنم بالغرم" في التمويل الإسلامي، وكذلك تساؤلاته حول مدى وكيفية تطبيق الرياضيات والاقتصاد القياسي في الاقتصاد الإسلامي. وعلى الرغم من ذلك، يُعد الكتاب إضافة قيمة وغنية بالمعلومات يمكنها دفع موجة جديدة من الأبحاث والمناقشات حول الموضوعات المهمة التي حظيت باهتمام وبعناية قليلة في الدراسات الحديثة في الاقتصاد والتمويل الإسلامي.

الكلمات الدالة: الاقتصاد الإسلامي، التمويل الإسلامي، الندرة، تقاسم المخاطر، الإسلام والبيئة

تصنيف JEL: A12, A19, D00

تصنيف KAUIE: H0, H1, H2, H3