Islam and the economic vision for a new world civilization

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Introduction

Humankind is at a crossroad in world history with the US/Zionist war against Palestine, Lebanon, Iran and Yemen. This world could end in a nuclear disaster for the region and the world or in the final expulsion of the US military power from the region. If that occurs, then the next step will be the final collapse of the apartheid state of Israel in occupied Palestine.[1] If that happens we will enter a new phase in world history in which the old colonial world civilization imposed on humanity by the Global North will be replaced by a new world civilization that will be build from contributions from civilizations of the Global South. A civilization is based on a specific system of knowledge production the provides the concepts for its social, political, economic and cultural institutions. In order to promote the transition towards a new world civilization, intellectuals from different civilizational traditions should engage in discussions about the theoretical contributions that each civilization can make in building a new world civilization.
This paper is an effort to promote that conversation. It compares the contribution of Western and Islamic civilizations to knowledge production. It focuses on economic theory, and more specifically on two topics:

1. The nature of knowledge in general.
2. The nature of economic theory and the purpose of economic policies.

1. The nature of knowledge in general

1.1 The secularization of knowledge in European civilization

Economic theory is part of knowledge production about social phenomena. In Western civilization knowledge production took a peculiar turn with the rise of colonialism. Global colonialism started in 1492 with the Spanish occupation of Abya Yala (formerly known as the Americas). In the first 150 years the knowledge base of colonialism was Christian theology. After 1650 the European Enlightenment replaced Christian theology as the knowledge base of colonialism. Here are its main characteristics.

First, the European Enlightenment arose from a fierce political and intellectual struggle with Christian theology and the Church. The political struggle led to the separation of state and church. The intellectual struggle led to the separation of ethics from knowledge, so that knowledge became only science. This separation took place in the field of epistemology in six stages and with six propositions.
The first proposition that the Bible is not the only source of knowledge. In fact, the Bible was disregarded as a valid source of knowledge in general. René Descartes (1596-1650) argued that the mind can create valid knowledge independent of the bible.[2]
The second proposition is that knowledge is derived from experience and not from religious texts (John Locke (1632-1704)).[3]
The third proposition is that something more is needed than observation and reasoning to produce new knowledge: analysis and theory (Immanuel Kant (1724-1804)).[4]
The fourth proposition is that theoretical analysis needed to be validated. It should be able to predict the outcome of experience (George Hegel (1770-1831)).[5]
The fifth proposition is that valid knowledge is secular. With positivism the actual separation of religion from science takes place and science becomes secular (August Comte (1798-1857)).[6]
The last proposition is that positivism applies both to social and natural sciences. The same methodology is use for the production of valid knowledge.

The second characteristic of the European Enlightenment is the introduction racism in knowledge production. I define racism as *"a global system of economic, political, social and cultural institutions that organize the relationship between human beings on the basis of superiority and inferiority."* The defining characteristic is not biological race and not even ethnicity, but the organization of relationships between human beings on the basis of superiority and inferiority. The principle of this organization can be race or ethnic group, but colonialism started with religion as the organizing principle. Although the term racism contains "race" as the core concept, the system should not be limited to race. It is about superiority/inferiority that is linked to race, but not limited to race.
With colonialism, racism became a worldwide phenomenon and was institutionalized in economics, political structures, social relations and cultural institutions on a global scale. While other systems of oppression, exploitation and dehumanization were regional or local, Western colonialism brought this to a global scale. This means that even in countries where there are no or hardly any people of colour - like Japan - ideas about inferiority of people of colour can still exist because of the global impact of colonialism. With colonialism racism became an integral part of knowledge production. The concept of superiority/inferiority was and is used to justify the colonial world system. It also created and institutionalized the mechanisms of the colonization of the mind.
Three concepts of racism have been developed in colonialism. They are linked to the authority of knowledge production.

- Theological racism: the concept of superiority/inferiority is argued from theology and is linked to theologians as the authority of knowledge production.
- Biological racism: the concept of superiority/inferiority is argued from philosophy and the natural sciences and is linked to philosophers and natural scientists as the authority of knowledge production. This coincides with the rise of the trans-Atlantic slave trade.
- Cultural racism: the concept of superiority/inferiority is argued from the social sciences and is linked to social scientists as the authority of knowledge production.[7]

Racism was embedded in the different disciplines of knowledge production of the European Enlightenment.

The third characteristic of the European Enlightenment is the claim of universality. Colonialism with its political power transformed the local indigenous knowledge of Europe into universal knowledge. European economic theory has become universal economic theory, both in the Liberal and Marxist tradition. All the disciplines of science have now the status of universal knowledge.

The fourth characteristic is of the European Enlightenment is the racist claim of uniqueness. In the White Enlightenment Europe is the centre of world history. Europe is unique and exceptional in world history. Here is where humankind achieved its peak. Here is where scientific knowledge arose. No other place on the globe and at no point in history did humankind use reason to create the best possible society. Rationalism arose in Europe. Here is where people first started to think with their mind and not with other parts of their body as is the case in non-Western civilizations. Europe is not just a geographical location. It is a point of racial identification for white people whether they live in Europe, the United States, Australia or South Africa. Scientific knowledge was produced by a white civilization. Other civilizations did not know scientific knowledge. The Enlightenment is called the Age of Reason, because only then did humans produce scientific knowledge based on observation and reason. Europe is exceptional. Non-White civilizations did not use reason but based their knowledge on backward superstition. Not only was Europe unique, but its white race was unique and superior to other races and cultures.

1.2 The nature of knowledge in the Islamic civilization

In the Western civilization the conflict between Christian theology and Eurocentric scientist led to the separation of ethics from knowledge in epistemology. In many civilizations from the Global South this conflict between religion and science was absent.

In fact, temples were the institutions where scientific knowledge was produced (mathematics, astronomy, technology, medicine, optics, pharmacology, geography). In the Islamic civilization mosques were not only the places for worship, but also the centres for learning. They had extensive libraries. The *madrasas* were the institutions that focused on education, but were also places of worship.
In Western civilization, the same methodology is used for the production of knowledge in social and natural sciences: observation and reasoning. The same techniques are used: statistical analysis, induction and deduction, model building. There is separation between object and subject of research. The object of research can be social processes (economic processes) and the subject who conducts the research is the impartial observer (the scientist).
The Islamic civilization is based on a different epistemology. Observation and reasoning are still important sources of knowledge. In the Quran Surah An-Naḥl (16:78) identifies observation as a source of knowledge: *"Allah brought you out of your mothers' wombs knowing nothing, and He gave you hearing, sight, and hearts so that you might give thanks."*
Surah Yūnus (10:101) explicitly encouraged empirical observation: *"Say: Observe what is in the heavens and the earth."*
Surah Al-Baqarah (2:242) asks people to think and reason: *"...Thus does Allah make His signs clear to you so that you may reason."*
Surah Āl 'Imrān (3:190–191) encourage reflection on nature: *"Indeed, in the creation of the heavens and the earth and the alternation of night and day are signs for people of understanding."*
Surah Ar-Rūm (30:8) emphasizes the need for reflection and reasoning: *"Do they not reflect within themselves?"*
But there are more sources of knowledge than observation and reasoning.
Islamic epistemology has a third source of knowledge: validation. You can observe and reason, but you should also use validation as a source of knowledge.
Surah Al-Isrā' (17:36) says: *"Do not pursue that of which you have no knowledge. Indeed, the hearing, the sight and the heart—about all of these one will be questioned."*
Surah Al-Ḥujurāt (49:6) says: *"O believers! If a corrupt person brings you news, verify it."* This establishes the principle of verification before accepting information.
The highest source of knowledge is revelation. Surah Al-'Alaq (96:1–5) declares revelation as the ultimate source of knowledge:
"Read in the name of your Lord who created—
Created man from a clinging substance.
Read, and your Lord is the Most Generous—
Who taught by the pen—
Taught man that which he knew not."
Allah is the ultimate source of knowledge. Writing ("the pen") is honoured as a means of preserving knowledge. Human knowledge is acquired rather than innate.
Other civilizations have identified more sources of knowledge: Innate knowledge, common sense, social interaction, creativity and imagination.[8]

1.3 The relationship between ethics and knowledge

The separation in Western epistemology of ethics from knowledge and the use of the same methodology for research into natural and social sciences led to a fundamental weakness in Eurocentric knowledge production: the incapability to understand social processes. This is expressed in two phenomenon.
The first to hide the ethics behind the pretension of impartiality and objectivity. In order to make the claims of impartiality and objectivity the researcher has to resort to manipulation of knowledge. In economic theory the ethical value of greed is masked by the "scientific" proposition of maximum profit as the engine for economic growth and efficiency. This is a manipulation of knowledge. It is not an effort to seek the truth. The knowledge producer introduces concept that hides the truth.
The second is a blockade in understanding human behaviour. In Eurocentrism social processes are not governed by the ethical basis of a society, but by social laws. In nature

natural phenomena are governed by natural laws. Take the law of gravity. It says that everything in the universe has an invisible ability to pull on everything else. An apple falling on the ground is being pulled downward by earth's gravity. Moreover, these phenomena follow mathematical rules. Galileo Galilei (1564-1642) proclaimed that *"Mathematics is the language in which God wrote the universe."*[9] The mission of natural scientists is to discover these laws by observation and reasoning.
In a similar fashion Eurocentric social scientists are looking for social laws that govern social phenomena. The two major schools of Eurocentric knowledge production, Liberalism and Marxism, have the same approach. They operate on the universalist pretension of discovering social laws. Liberalism operates on the premise of the individual as the actor in social processes and Marxism operates on the premise of class as the actor on social processes.
In Islam it is the morally accountable human being acting within a community (ummah) under Allah's sovereignty, as many verses in the Quran indicate.
Surah Al-Baqarah (2:30) says that human beings are presented as the agents responsible for cultivating and governing the earth: *"And when your Lord said to the angels: 'Indeed, I will place upon the earth a khalifah (vicegerent).'"*
Surah Al-An'am (6:164) says that each human being is personally responsible before Allah: *"No bearer of burdens shall bear the burden of another."*
Surah Ar-Ra'd (13:11) connects the individual responsibility with collective agency: *"Indeed, Allah does not change the condition of a people until they change what is within themselves."*
Surah Al-Baqarah (2:143) sees society as an ethical community: *"Thus We have made you a middle nation so that you may be witnesses over humanity."*
Surah Al-Ma'idah (5:2) says that society advances through cooperation: *"Cooperate with one another in righteousness and piety, and do not cooperate in sin and aggression."*
One cannot understand the Islamic civilization through the lens of the individual or class. You need to understand the Islamic faith, even if it is not translated into practice in Islamic societies riddled with class injustice and individual oppression.

2. The nature of economic theory

2.1 The definition of economic theory

A standard liberal textbook by Samuelson and Nordhaus defines economics as *"the study of how societies use scarce resources to produce valuable goods and services and distribute them among different individuals. If we think about the definitions, we find two key ideas that run through all of economics: that goods are scarce and that society must use its resources efficiently."*[10]
In Marxism economics is the study of the production, distribution, and exchange of material goods within historically specific modes of production, shaped by class relations and the extraction of surplus value. There is not a single definition of economic theory in Marxism, but these are the elements that constitute a Marxist view on economic theory. It takes up the issue of injustice (class exploitation), but not as an ethical category, but as a scientific category that is rooted in the labour theory of value. According to this theory the value of a commodity is determined by the *socially necessary labour time*, the average amount of labour required, under normal conditions of production and with average skill and technology, to produce that commodity. Because workers produce more value than they receive in wages, the difference, known as *surplus value*, is appropriated by capitalists as profit. This process forms the basis of Marx's theory of exploitation.
Islam also has no single definition of economic theory, but based on different textbooks this seems a reasonable definition: Economics is the discipline that studies how human beings, as Allah's trustees, acquire, produce, exchange, distribute, and consume resources entrusted to them in ways that establish justice, promote human flourishing, preserve the common good, and fulfil their responsibility before Allah.[11]
They all deal with the production and distribution of goods and services, but in Liberalism it is about the efficient allocation of resources. In Islam the ethical foundation of economic is firmly rooted in the definition of economic theory. It is about justice based

on the requirement to fulfil a divine responsibility. In Marxism there is a concept of injustice, but it is not located in an ethical framework, but in a scientific "discovery". Friedrich Engels names the theory of labour value one of the greatest discoveries of Marxism.[12]

2.2 The economic order

From the concept of the nature of economic theory we derive different visions for the economic order. The liberal economic order is based on private property, coordinated primarily through competitive markets and characterized by freedom of contract and enterprise. There is a limited role for the state, mainly protecting property rights, enforcing contracts, and maintaining competition. The underlying principle is: individual freedom produces the greatest prosperity.

In Marxism the ideal economic order is based on collective ownership of the means of production, a planned economy, the abolition of capitalist exploitation, the production organized according to social need rather than private profit and ultimately, a classless and stateless communist society. The underlying principle is: collective ownership eliminates exploitation and enables human emancipation.

In Islam the ideal economic order is based on the recognition of private property as a legitimate right and trust, markets are free but ethically regulated, the prohibition of exploitation, fraud, monopoly, and ribā (usury or interest as classically defined in Islamic law), redistribution through institutions such as zakāt and voluntary charity, protection of workers, consumers, and the poor and stewardship of resources under Allah's sovereignty. The underlying principle is: economic life should establish justice while enabling people to fulfil their responsibilities before Allah. Surah Al-Hashr (59:7) provide the principle for the Islamic economic order: *"...so that wealth may not merely circulate among the rich among you."* The concentration of wealth concentration should be limited.

The liberal economic order has brought humanity the horrors of colonialism with massive exploitation of large parts of humanity through the looting of national resources and human labour through slavery and other forms of bonded labour. It led to the enrichment of the Global North and the impoverishment of the Global South

The first planned economy was established in the Soviet Union after the Russian Revolution of 1917. Socialism and Marxism became the leading theories of liberation and led to the rise of a socialist bloc in the world. In 1924 Mongolia saw the establishment of the Mongolian People's Republic. Between 1944 and 1949 eleven countries became socialist: Albania, Poland, Vietnam, Yugoslavia, Bulgaria, Romania, Czechoslovakia, North Korea, Hungary, China, and East Germany (German Democratic Republic). The countries in Eastern Europe, North Korea and China were not European colonies. Vietnam was a French colony. Socialism was an attractive narrative of liberation for many colonized countries fighting for freedom. Between 1950 and 1989 eleven countries joined the socialist bloc: Cuba (not a European colony), Laos, Afghanistan, Angola, Benin, Cambodia, Congo-Brazzaville, Ethiopia, Mozambique, Somalia and South Yemen. These countries had a one-party system and a planned economy. There are other countries that articulated the goal of socialism in their constitution, although they have a multi-party system and some form of economic planning, but not central planning: Bangladesh, Guinea-Bissau, Guyana, India, Nepal, Portugal, São Tomé and Príncipe, Sri Lanka and Tanzania.

And then came a dilemma for the 21st century socialists. In 1991, 74 year after the Russian Revolution, the Soviet Union was dissolved and its planned economy abandoned. In 1978, the Communist Party introduced a market economy that enabled the country to lift 800 million people out of absolute poverty by 2020, 42 years later. Three quarter of the Chinese GDP is produced by private companies.

In future discussions about a new world economic order Islam can make an important contribution by bring in the notion of an economic order based on an ethical foundation of fighting social injustice.

2.3 International trade

In Liberalism David Ricardo's theory of comparative advantage is one of the foundational theories of international economics. The theory explains why international trade can benefit all countries, even when one country is more efficient than another in producing every good. The key insight is that trade depends on relative costs, not absolute costs. Before Ricardo, economists argued that countries should specialize in goods they can produce more efficiently than others (absolute advantage). Ricardo demonstrated that trade remains beneficial even if one country is more productive in every industry. Ricardo concluded that international specialization increases total world production, trade benefits all participating countries, comparative advantage and not absolute productivity determines trade patterns and free trade generally increases economic welfare.[13]
Ricardo use the example of trade between Portugal and England, but what about the colonies. There was no free trade and free labour there. So the theory cannot explain the economic process of transfer of wealth from the colonies to the land of the colonizers.
V. Lenin point to the exploitive nature of international economic relations in his book *Imperialism - The highest stage of capitalism.* According to Lenin imperialism is not merely a policy chosen by governments but an inevitable stage in the development of capitalism. As capitalism matures, competition gives way to monopoly, finance capital dominates industry, and capitalist powers expand abroad to secure markets, raw materials, investment opportunities, and political influence. Lenin: *"We have seen that in its economic essence imperialism is monopoly capitalism. This in itself determines its place in history, for monopoly that grows out of the soil of free competition, and precisely out of free competition, is the transition from the capitalist system to a higher socio-economic order. We must take special note of the four principal types of monopoly, or principal manifestations of monopoly capitalism, which are characteristic of the epoch we are examining. Firstly, monopoly arose out of the concentration of production at a very high stage. Secondly, monopolies have stimulated the seizure of the most important sources of raw materials, especially for the basic and most highly cartelised industries in capitalist society: the coal and iron industries… Thirdly, monopoly has sprung from the banks. The banks have developed from modest middleman enterprises into the monopolists of finance capital. Fourthly, monopoly has grown out of colonial policy. To the numerous "old'' motives of colonial policy, finance capital has added the struggle for the sources of raw materials, for the export of capital, for spheres of influence, i.e., for spheres for profitable deals, concessions, monopoly profits and so on, economic territory in general."*[14]
Lenin nor Marx dwelled on how an international economic relations would be when socialism will rule the world.
In Islam the principles for international economic policies are derived from the Quran. While Ricardo asks *why trade is economically beneficial*, Islamic economics asks *under what moral and legal conditions trade should occur*. Ricardo's theory is a descriptive and analytical model. Islamic trade theory is primarily a moral and legal framework. There international trade is not about efficiency as in Ricardo's theory, but about many other things such as justice, mutual benefit, prohibition of exploitation, protection of weaker parties and respect for human dignity.
Trade across regions was already central to Arabia in the time of the Prophet (PBUH), and the Qur'an recognizes and legitimizes long-distance commerce. Surah Al-Baqarah (2:275) establishes international trade as a legitimate economic activity: *"Allah has permitted trade and prohibited riba."*
Surah Al-Jumu'ah (62:10) sees trade across regions as a legitimate means of seeking livelihood: *"Disperse through the land and seek the bounty of Allah."*
Surah An-Nisa' (4:29) says that international trade should be voluntary: *"Do not consume one another's wealth unjustly, but only through trade by mutual consent."*
Surah Al-Hujurat (49:13) sees international trade as a mean of supporting peaceful interaction between nations: *"We made you peoples and tribes so that you may know one another."*

2.4 Economic crises and business cycles

The liberal theory of business cycles holds that economic expansions and recessions are temporary fluctuations caused by external disturbances or market adjustments. Because prices, wages, and interest rates are flexible, markets naturally restore full employment and equilibrium without the need for extensive government intervention.[15] There can be many causes for external disturbances or market adjustments: external shocks like wars, natural disasters, poor harvests, epidemics; monetary disturbances like changes in the money supply affecting prices. Technological change with new technologies temporarily disrupt production or changes in investment with fluctuations in business expectations lead to temporary over- or under-investment.
An economic crisis is horrible experience for those who their livelihood, but that is not part of the liberal theory of business cycles.
The Marxist theory of economic crisis is fundamentally different from the liberal theories. Whereas liberal economists view crises as temporary disturbances, Marx argued that economic crises are an inherent and recurring feature of capitalism itself. Capitalist produce for a market without coordination among themselves. Competition leads to innovation. All companies produce for the same market, but some companies are more profitable than others. At some point they all produce more products than the market can absorb. The economic crisis is a crisis of overproduction and this is inherent to the system of capitalism. Socialism is the answer: abolish the capitalist system and set up a planned economy, that is inherently immune from economic crises of overproduction.
There is no comprehensive theory of business cycles or economic crises in Islamic economic theory (as far as I know). Instead, Islamic economics derives its understanding of crises from the Qur'an, the Sunnah, and the broader objectives of the Sharīʿah. An Islamic theory is primarily normative: it explains crises as the consequence of violating the moral and institutional principles that should govern economic life. Economic crises arise when economic activity departs from the principles established by divine justice, balance, trust, moderation, and the prohibition of exploitation. Such departures create moral, financial, and institutional imbalances that eventually produce economic instability and social harm.
Surah An-Nahl (16:90) says that injustice undermines trust and social cohesion, and is a root cause of economic instability: *"Indeed, Allah commands justice, excellence, and generosity to relatives, and forbids immorality, wrongdoing, and oppression."*
Surah Ar-Rahman (55:7–9) says that policies for the welfare of the people should be based on a moral, social and economic balance. Financial excesses, unsustainable debt, and speculative bubbles are violations of this balance: *"And He has raised the heaven and established the balance, so that you may not transgress the balance. Establish weight with justice and do not fall short in the balance."*
Surah Al-Hashr (59:7) underpins the Islamic concern with broad circulation of wealth and has been used to support institutions such as zakāt, inheritance rules, and prohibitions on exploitative practices: *"...so that it will not circulate only among the rich among you."* If it circulates only among the rich, this will create instability and ultimately to economic crisis.
Surah Al-Muṭaffifīn (83:1–3) says that dishonesty in commerce erodes trust, a vital element of functioning markets: *"Woe to those who give less [than due], who, when they take a measure from people, take in full; but when they give by measure or weight to them, they cause loss."*

2.5 Conclusion

The foundation of a civilization is a specific system of knowledge production that forms the basis to establish and develop social, political, economic and cultural institutions. Western civilization has developed knowledge production in such a way that is devalued the disciplines, especially in the social sciences. Our task is to reconstruct the discipline and contribute to building the foundation for a new pluriversal world civilization.
I started with the proposition that we are in an era of a world historical transformation from an old colonial world civilization dominated by the Western civilization to a new

world civilization. It will not be one single civilization dominating others. Once we start a dialogue between intellectuals who are truly committed in building a new pluriversal knowledge base that draws on insights from civilizations from the Global South Islam will be an important source to reconstruct the disciplines of the social sciences. I elaborated on the example of economic theory to show how this can be done. But it need not to be limited to this discipline.

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Notes

[1] See Hira, S. (2026, July 17) for an analysis of the ongoing war against Iran.
[2] The argument is developed in Descartes, R. (2006 [1637]).
[3] See Locke, J. (2017 [1690]) for this argument.
[4] Kant, I. (1998 [1781]) for this argument.
[5] See Hegel, G. (2008 [1821]), p. 14.
[6] Comte, A. (2000 [1896]) for this argument.
[7] The decolonial theory of racism is developed in Hira, S. (2013), chapter 6.
[8] See Hira, S. (2013) paragraph 5.5.2 for an exposé.
[9] Galilei, G. (1623).
[10] Samuelson, P. and Nordhaus, W. (2010), p. 4.
[11] See Askari,H. Iqbal, H. and Mirakhor, A. (1982), Chapra, M. (1992), El-Ashkar, A. and Wilson, R. (2006) and the works of Baqir as-Sadr, M. in the references.
[12] Engels, F. (1970), p. 33-34.
[13] Ricardo, D. (2001 [1817]), chapter 7.
[14] Lenin, V. (1917), p. 92.
[15] See Schumpeter, J. (1939) for an introduction.