



**ATTIJARAH**  
Center of Islamic Economics

## **ISLAMIC ECONOMIC SYSTEM-INDIVIDUAL RESPONSIBILITY**

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When we talk about the practice and implementation of Islamic Economic System with all enthusiastic and energetic spirit, we generally discuss about the abolishing of interest-based financial environment and interest-based practices of the government. Unfortunately, we only look at the big picture and absolutely ignore the importance of the contribution and role of economic and daily practices of general public for the implementation and enforcement of Islamic Economic System into the society.

Unfortunately, it is our common dilemma that we do not feel and assess our responsibilities and duties but only make criticisms upon the others in a very efficient manner. In the context of Islamic Economic System, first we should consider the role of implementation at the personal level and analyze that to what extent we are honest and fulfill our economic responsibilities in the light of Shariah guidelines.

If we seriously analyze and compare our economic practices and orders of Almighty Allah, we might easily know what is going wrong in our daily life. This analysis and comparison will raise a question whether our day to day transactions and economic activities are being done according to Shariah. If the answer is in negative, we must consider about the facts very seriously and try to conform our attitude according to commandments of Allah.

In this respect, we should analyze what are the sources and ways of our earnings and where we are spending our earnings. These are activities that are done by us personally and there is not any influence from the government or any other authority to earn and spend from and to in a certain way. If we are earning or spending in accordance with the teachings and guidelines as given by Almighty Allah, we are practicing Islamic economic system and if it is not, we are not practicing and doing adversely in this respect which means that there is hindrance from our side in the implementation of Islamic economic system into the society.

The one considerable fact while doing economic activities is the realization of the welfare of the society that we generally ignore while doing day to day transactions. The selfish attitude and to secure only our self-interest or some members of the society has not any space in the economic paradigm of Islam. We must do every activity keeping in view the economic interests and welfare of whole of the society because the true believer of Islam always thinks in the overall interest of the society. We have to analyze ourselves whether we think for others' interests or not.

If every individual realizes the capacity of responsibility at personal level, we could easily achieve the just economic system as desired by Islam. If we talk about individual capacity, some persons can do this in a limited way and some persons can do on a wider scope as some persons are less authoritative and some persons are more authoritative in the society. The government is also a group of individuals which are also the members of the society therefore, those individuals who have been given power and authority from Almighty Allah, they must do as they can do otherwise they would be answerable before Allah. But here, we should know that everybody will be answerable to Allah in its own capacity so first we should correct ourselves and then go to criticize and preach others.

The collective strength of people might become power to enforce Islamic Economic System by influencing government and institutions as well. If business community and general public boycott the

interest-based financial institutions and do not make transactions and get financial facilities from these institutions, these institutions would go for the option of Islamic way of financing but when our businessmen and ordinary individual continue to make transactions with these institutions, these institutions do not feel immense pressure from the individuals therefore, the interest-based financial environment is continuing and according to my view, our business community and individuals are the main reason for this continuance.

Honesty, faith and consideration of social welfare are the main components that can lead to a just economic system. It must be noted that economic system is a general behavior of the society. If, as a nation, we want to adopt and enforce the behavior as revealed by Islam, we should try to become a faithful and good Muslim. Otherwise, we could not achieve a just society because the implementation of a just economic system is very much a responsibility of the individuals and members of the society. If every individual would make consideration about self-interest with the welfare of the society, the society will emerge as a place where love, affection and social harmony will develop and the hatred among individuals will come to an end.

In this respect, one Muslim should know and learn the Islamic economic laws regarding different agreements and contracts, daily economic transactions, law of inheritance, zakat, ushr, charity and other orders and commandments of Islam that are related to economic activities. Muslims should aware of such commandments as they can follow them with religious spirit. When one Muslim would follow the economic guidelines of Islam, it cannot go for any dishonesty and selfishness because it will be making transactions and activities keeping in mind the guidelines of Islam and when Islam and Allah will be in our mind and heart at the time of doings, the Muslim cannot go for wrongdoing.

***Note: This article has been published in the business newspaper, The Financial Daily (September 16, 2010).***



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