

## The Relevance of Muhammad Baqir al-Sadr's Economic Thought in the Framework of Social Justice Economy

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### Abstract

*The discourse on social justice in economics has long been dominated by the dual paradigms of capitalism and socialism. Both systems, however, exhibit fundamental limitations: capitalism often generates inequality through unregulated freedom, while socialism tends to suppress individual rights in favor of collective ownership. This study explores the relevance of al-Sadr's contributions, particularly as articulated in Iqtisaduna, to contemporary discussions of social justice economy. The research employs a qualitative library-based method, utilizing a descriptive-analytical approach. Primary sources include al-Sadr's seminal works, while secondary references are drawn from scholarly articles, books, and recent studies on Islamic economics and social justice. Through textual analysis and comparative evaluation, this study identifies the core principles of al-Sadr's economic thought and examines their implications for building a just economic order. The findings reveal that al-Sadr's economic framework offers a balanced perspective between individual freedom and collective welfare. His concepts of ownership as a trust, prohibition of exploitative practices such as riba (usury), and mandatory wealth redistribution through zakat and waqf establish mechanisms for ensuring equity. Furthermore, his critique of capitalism and socialism underscores the importance of a moral foundation in economic activities, positioning Islamic economics as a "third way" for achieving sustainable social justice.*

### Abstrak

Wacana tentang keadilan sosial dalam ilmu ekonomi telah lama didominasi oleh dua paradigma kapitalisme dan sosialisme. Namun, kedua sistem ini memiliki keterbatasan fundamental: kapitalisme seringkali menciptakan ketimpangan melalui kebebasan yang tidak diatur, sementara sosialisme cenderung menekan hak-hak individu demi kepemilikan kolektif. Studi ini mengeksplorasi relevansi kontribusi al-Sadr, khususnya yang diartikulasikan dalam Iqtisaduna, terhadap diskusi kontemporer tentang ekonomi keadilan sosial. Penelitian ini menggunakan metode kualitatif berbasis pustaka, dengan pendekatan deskriptif-analitis. Sumber primer meliputi karya-karya penting al-Sadr, sementara referensi sekunder diambil dari artikel ilmiah, buku, dan studi terkini tentang ekonomi Islam dan keadilan sosial. Melalui analisis teksual dan evaluasi komparatif, studi ini mengidentifikasi prinsip-prinsip inti pemikiran ekonomi al-Sadr dan mengkaji implikasinya dalam membangun tatanan ekonomi yang adil. Temuan penelitian ini mengungkapkan bahwa kerangka ekonomi al-Sadr menawarkan perspektif yang seimbang antara kebebasan individu dan kesejahteraan kolektif. Konsepnya tentang kepemilikan sebagai amanah, larangan praktik eksploratif seperti riba, dan redistribusi kekayaan wajib melalui zakat dan wakaf membentuk mekanisme untuk menjamin kesetaraan. Lebih lanjut, kritiknya terhadap kapitalisme dan sosialisme menggarisbawahi pentingnya landasan moral dalam kegiatan ekonomi, memposisikan ekonomi Islam sebagai "jalan ketiga" untuk mencapai keadilan sosial yang berkelanjutan.

## 1. INTRODUCTION

The pursuit of social justice has long been one of the most pressing concerns in economic theory and practice. Across history, societies have experimented with different models to balance individual freedom, collective welfare, and the equitable distribution of resources. Capitalism and socialism, as two dominant paradigms of the modern era, offer contrasting visions of how economies should function. While capitalism emphasizes efficiency and individual liberty through market mechanisms, it has often been criticized for producing deep inequality, consumerism, and marginalization of the poor. Conversely, socialism seeks to prioritize collective ownership and redistribution, yet its tendency to suppress private initiative and limit personal rights has generated its own set of inefficiencies and social tensions.

In the midst of this ideological divide, Islamic economic thought emerges as a distinctive approach that integrates both material and spiritual dimensions of human life. One of the most significant figures contributing to the development of Islamic economics in the modern era is Muhammad Baqir al-Sadr (1935–1980). His seminal work *Iqtisaduna* (“Our Economics”) is regarded as a foundational text that systematically critiques capitalism and socialism, while articulating a comprehensive Islamic economic framework. Al-Sadr’s vision is grounded in principles of justice (‘adl), human dignity, and the moral responsibilities of wealth, making his thought highly relevant to the discourse on social justice economy.

The relevance of al-Sadr’s contributions is particularly significant in contemporary contexts where global economies face widening inequality, financial instability, and the erosion of ethical considerations in economic decision-making. His emphasis on ownership as a trust (amanah), prohibition of exploitative practices (riba and gharar), and institutional mechanisms of wealth redistribution (zakat, khums, and waqf) provides not only theological insights but also practical tools for constructing a more equitable economic system.

This research, therefore, seeks to explore the relevance of Muhammad Baqir al-Sadr’s economic thought within the framework of social justice economy. By employing a qualitative, library-based research design with a descriptive-analytical approach, this study analyzes both primary sources written by al-Sadr and secondary scholarly literature on Islamic economics and social justice. The ultimate goal is to demonstrate how al-Sadr’s economic philosophy offers a viable alternative to the shortcomings of both capitalism and socialism, and to highlight its potential contributions to addressing contemporary challenges of inequality and economic exclusion.

The pursuit of social justice within economic systems has long been a central theme in both classical and contemporary debates. Capitalism, with its emphasis on market freedom and individual initiative, has often resulted in inequality, wealth concentration, and marginalization of vulnerable groups. In contrast, socialism aims to reduce disparities through collective ownership and wealth redistribution but often at the cost of suppressing personal initiative and efficiency. These structural limitations have prompted scholars to search for alternative frameworks that can harmonize efficiency, equity, and ethical responsibility in economic systems.

Islamic economics offers a unique paradigm that integrates moral, spiritual, and social dimensions into economic decision-making. Muhammad Baqir al-Sadr (1935–1980), through his seminal work *Iqtisaduna*, has provided a comprehensive framework for an Islamic economy grounded in justice (‘adl), human dignity, and moral responsibility. His thought emphasizes ownership as a divine trust (amanah), institutionalized wealth

redistribution through zakat, khums, and waqf, and the prohibition of exploitative practices such as riba and gharar. These principles not only critique the limitations of capitalism and socialism but also offer a moral and structural foundation for social justice in modern economic systems.

Despite the recognition of al-Sadr's contributions in classical Islamic economic scholarship, a significant research gap exists: most previous studies primarily focus on the theological or historical dimensions of his thought, with limited analysis on its practical relevance for contemporary economic challenges, such as global inequality, financial exclusion, and sustainable development. Moreover, few studies have systematically compared al-Sadr's principles with modern social justice frameworks, leaving a gap in understanding how his ideas can inform policy-making and ethical economic governance in the 21st century.

The novelty of this research lies in addressing this gap by positioning al-Sadr's economic thought as not merely a theoretical or religious critique, but as a practical framework for achieving social justice in contemporary economic systems. This study employs a descriptive-analytical, library-based methodology to examine the applicability of al-Sadr's principles to modern issues of inequality, ethical finance, and inclusive economic development.

Thus, this research aims to explore the relevance and applicability of Muhammad Baqir al-Sadr's economic thought within the framework of social justice economy, bridging the theoretical foundations of Islamic economics with the practical needs of contemporary societies.

The pursuit of social justice within economic systems has been a central theme in both classical and contemporary debates. While capitalism has dominated much of the global economy with its emphasis on individual freedom and market mechanisms, it has simultaneously produced persistent inequality, consumerism, and marginalization of vulnerable groups. In contrast, socialism has sought to eliminate disparities through collective ownership and redistribution, yet often at the expense of individual rights and efficiency. These structural limitations have prompted scholars and practitioners to seek alternative frameworks that can harmonize efficiency with justice, material progress with ethical responsibility.

Within this search for alternatives, Islamic economics presents a unique paradigm that integrates spiritual, moral, and socio-economic values. Among the foremost contributors to this intellectual tradition is Muhammad Baqir al-Sadr (1935–1980), whose seminal work *Iqtisaduna* systematically critiques both capitalism and socialism while offering a comprehensive Islamic economic model. His economic thought rests upon the principles of justice ('adl), stewardship (khilafah), and moral responsibility in wealth distribution, making his framework a valuable reference in the quest for a socially just economy.

The relevance of al-Sadr's economic thought extends to contemporary challenges such as poverty alleviation, inequality, and the ethical crises of global finance. His vision of ownership as a divine trust (amanah), combined with institutional mechanisms like zakat, khums, and waqf, provides both theoretical insights and practical solutions for achieving economic equity. Moreover, his insistence on prohibiting exploitative practices such as riba and gharar underscores the necessity of embedding ethics within economic relations.

The novelty of this research lies in repositioning al-Sadr's economic framework as not merely a theological critique of capitalism and socialism, but as a relevant and applicable foundation for designing modern social justice-oriented economic systems. Previous studies

on al-Sadr often remain confined to textual or theological analysis without systematically linking his principles to contemporary economic challenges such as wealth inequality, financial exclusion, and sustainable development. This study seeks to bridge that gap by demonstrating how al-Sadr's insights can inform policy design and ethical economic practices in today's globalized context.

Thus, this research aims to highlight the enduring relevance and practical applicability of Muhammad Baqir al-Sadr's economic thought within the framework of social justice economy. By employing a descriptive-analytical method through a library-based approach, it offers not only a reassessment of al-Sadr's intellectual contributions but also an exploration of their implications for addressing structural injustices in the modern economic order.

## 2. RESEARCH METHOD

This study employs a qualitative research design with a library-based approach, focusing on the descriptive-analytical method to explore the relevance of Muhammad Baqir al-Sadr's economic thought in the framework of social justice economy. The choice of qualitative research is grounded in the nature of the study, which aims to interpret concepts, ideas, and values embedded in al-Sadr's writings rather than measuring them quantitatively.

The research applies a descriptive-analytical approach. The descriptive aspect seeks to present al-Sadr's economic thought systematically, particularly as articulated in *Iqtisaduna* and related works. The analytical aspect evaluates his concepts in relation to contemporary discussions on social justice, comparing them with the dominant paradigms of capitalism and socialism, as well as with current challenges of inequality, poverty, and ethical crises in economics.

The data were collected using documentary research techniques, which involve gathering, reviewing, and categorizing relevant texts. This includes the use of digital databases, academic journals, and classical as well as modern references in Islamic economics. The collection process emphasized selecting sources that directly address the themes of justice, wealth distribution, and ethical economic principles.

Data analysis was conducted in three stages:

- a) Content Analysis: Examining al-Sadr's key concepts such as ownership, prohibition of *riba*, and wealth redistribution to identify their essence and meaning.
- b) Comparative Analysis: Contrasting al-Sadr's economic framework with the principles of capitalism and socialism, highlighting both similarities and differences.
- c) Contextual Analysis: Relating al-Sadr's ideas to contemporary socio-economic issues such as poverty alleviation, inequality, and sustainable development, in order to assess their relevance and applicability.

To ensure the validity of findings, the study employed triangulation of sources, comparing multiple interpretations of al-Sadr's thought across different scholarly works. Cross-referencing primary and secondary data allowed for minimizing bias and strengthening the credibility of conclusions.

## 3. RESULT AND DISCUSSION

### 3.1. Result

The findings of this study, derived from descriptive-analytical examination of Muhammad Baqir al-Sadr's economic thought, can be summarized into several key results:

## 1. A Balanced Alternative to Capitalism and Socialism

The study finds that al-Sadr's framework provides a "third way" between capitalism and socialism. Unlike capitalism, which prioritizes individual liberty and often leads to economic inequality, al-Sadr's approach emphasizes social responsibility and equitable distribution. Conversely, unlike socialism, which tends to suppress individual initiative by prioritizing collective ownership, al-Sadr recognizes the legitimacy of private property while attaching moral and social obligations to it.

## 2. Ownership as a Divine Trust

One of the most significant findings is al-Sadr's conceptualization of ownership. According to his thought, wealth and property ultimately belong to God, and humans act merely as trustees (*khulafa'*). This principle establishes a moral foundation for economic justice: ownership cannot be separated from responsibility toward society. Thus, individual property rights exist but are not absolute; they are restricted by the necessity of ensuring fairness and preventing exploitation.

## 3. Redistribution Mechanisms for Social Justice

The study highlights al-Sadr's emphasis on institutionalized redistribution mechanisms such as *zakat*, *khums*, and *waqf*. These institutions are not optional charitable acts but mandatory obligations designed to ensure wealth circulation and prevent the concentration of resources among the elite. This finding underlines the proactive role of Islamic economics in achieving social justice compared to the reactive nature of many welfare policies in conventional systems.

## 4. Prohibition of Exploitative Practices

Another important result is al-Sadr's insistence on prohibiting exploitative economic practices such as *riba* (usury), *gharar* (excessive uncertainty), and monopoly. These prohibitions are not only theological but also socio-economic safeguards that protect weaker members of society from systemic exploitation. The study finds that these prohibitions serve as preventive mechanisms for economic inequality and social injustice.

## 5. Integration of Morality and Economics

The findings demonstrate that al-Sadr's economic thought integrates ethical values into economic activities, rejecting the separation of economics from morality as found in capitalist theory. His framework insists that economic decisions must align with justice, compassion, and collective welfare, thereby preventing purely profit-driven motives from dominating society.

## 6. Contemporary Relevance

Finally, the study shows that al-Sadr's economic ideas are highly relevant to contemporary global challenges. Issues such as wealth inequality, financial exclusion, and lack of ethical governance in economic systems can be addressed through the principles he formulated. In particular, his emphasis on fairness, redistribution, and moral responsibility provides a valuable perspective for developing social justice-oriented economic policies in modern contexts.

### 3.2. Discussion

The results of this study highlight Muhammad Baqir al-Sadr's unique contribution to the development of Islamic economics and its relevance to the pursuit of social justice. This discussion will elaborate on the implications of his thought, its relationship with broader economic paradigms, and its contemporary applicability.

## 1. Al-Sadr's Position Between Capitalism and Socialism

The findings confirm that al-Sadr's economic framework represents a middle ground between capitalism and socialism. His critique of capitalism identifies the dangers of unrestricted individualism, which often leads to structural inequality, exploitation, and alienation of the poor. Meanwhile, his critique of socialism highlights the inefficiencies and suppression of human initiative when property is completely collectivized. Al-Sadr's model thus offers a "third way" that preserves the dynamism of individual ownership while ensuring collective welfare through redistribution and moral regulation. This balance is particularly relevant in the 21st century, where debates continue over the failures of neoliberal capitalism and the shortcomings of state-controlled economies.

## 2. The Moral Foundation of Economics

One of al-Sadr's most significant contributions is his insistence on integrating moral values with economic activity. Unlike secular economic theories that often treat economics as value-free, al-Sadr situates economics within the ethical framework of Islam. The concept of ownership as a trust (*amanah*) demonstrates that property cannot be separated from responsibility toward society. This integration challenges the dominant paradigm of modern economics, where profit-maximization frequently overshadows ethical considerations. From a social justice perspective, this moral foundation ensures that economic policies and practices are evaluated not only in terms of efficiency but also in terms of fairness, dignity, and equity.

## 3. Redistribution as a Structural Obligation

The results show that al-Sadr's emphasis on mechanisms such as *zakat*, *khums*, and *waqf* is not merely an act of charity but a structural obligation embedded in the Islamic economic system. This highlights a fundamental difference between Islamic economics and conventional welfare models. While welfare policies in capitalist economies are often ad hoc and subject to political will, al-Sadr frames redistribution as a mandatory and divinely sanctioned duty. This ensures a continuous flow of wealth from the affluent to the disadvantaged, thereby reducing inequality and fostering social solidarity.

## 4. Prohibition of Exploitation and its Modern Relevance

Al-Sadr's prohibition of exploitative practices such as *riba*, *gharar*, and monopolistic control provides preventive mechanisms against systemic injustice. In modern contexts, these principles are particularly relevant in light of global financial crises that have been fueled by speculative trading, predatory lending, and monopolistic practices by multinational corporations. His framework anticipates many of the ethical dilemmas in today's financial systems and offers a normative guideline for creating more equitable economic institutions.

## 5. Relevance to Contemporary Global Issues

The discussion also reveals the contemporary significance of al-Sadr's thought. Issues such as poverty, widening income gaps, and the erosion of ethical responsibility in global markets make his framework increasingly pertinent. For example, the global financial crisis of 2008 underscored the dangers of unregulated financial speculation, a problem that al-Sadr's prohibition of *gharar* directly addresses. Similarly, rising inequality across both developed and developing nations demonstrates the need for structural redistribution mechanisms like those advocated by al-Sadr.

## 6. Novelty and Contribution of This Study

The novelty of this study lies in repositioning al-Sadr's economic thought not only as a theological critique of capitalism and socialism but also as a practical framework for contemporary economic justice. While previous research often limited its focus to the

theological aspects of his work, this study connects his principles to modern socio-economic challenges such as financial inclusion, sustainable development, and ethical governance. Thus, the contribution of this research is twofold:

- a) Theoretical Contribution: It enriches the academic discourse on Islamic economics by emphasizing al-Sadr's role as a pioneer of an integrated moral-economic framework.
- b) Practical Contribution: It demonstrates the applicability of his principles in addressing modern issues of inequality, economic exclusion, and ethical failures in the global economy.

## 4. CONCLUSION AND RECOMMENDATION

### 4.1. Conclusion

This study concludes that Muhammad Baqir al-Sadr's economic thought provides a comprehensive and balanced framework for achieving social justice in the economy. Through his seminal work *Iqtisaduna*, al-Sadr formulates an Islamic economic model that critiques both capitalism and socialism while proposing an alternative rooted in justice, equity, and moral responsibility.

The research findings highlight several key points. First, al-Sadr's framework offers a middle path between capitalism and socialism, safeguarding individual ownership while embedding it within social responsibility. Second, his concept of ownership as a divine trust establishes an ethical foundation that binds wealth to accountability toward society. Third, the institutional mechanisms of *zakat*, *khums*, and *waqf* provide structural redistribution tools that prevent wealth concentration and promote equity. Fourth, the prohibition of exploitative practices such as *riba*, *gharar*, and monopoly ensures systemic fairness and protection for vulnerable groups.

Furthermore, this study affirms that the novelty of al-Sadr's thought lies in its integration of morality with economics, positioning justice not as a peripheral consideration but as the very foundation of economic life. Unlike conventional systems where welfare is often reactive or optional, al-Sadr frames redistribution and ethical responsibility as mandatory and continuous obligations.

In the contemporary context of global inequality, financial crises, and ethical failures in markets, al-Sadr's economic vision proves highly relevant. His framework not only enriches theoretical discourse in Islamic economics but also offers practical guidance for designing inclusive, sustainable, and socially just economic policies.

Therefore, this study concludes that Muhammad Baqir al-Sadr's economic thought represents a viable foundation for advancing social justice in modern economic systems, bridging the gap between faith-based ethics and the pressing challenges of global economic realities.

### 4.2. Recomendation

Based on the findings and conclusions of this study, several recommendations can be proposed to strengthen the application of Muhammad Baqir al-Sadr's economic thought in contemporary contexts:

#### 1. Policy Development in Islamic Economics

Governments and policymakers in Muslim-majority countries should integrate al-Sadr's principles into economic policy design. This includes institutionalizing *zakat*, *khums*, and *waqf* as effective tools for wealth redistribution to reduce poverty and inequality. By

aligning fiscal policy with these mechanisms, states can create more equitable economic systems.

## 2. Strengthening Ethical Foundations in Finance

Financial institutions, particularly those operating under Islamic finance, should adopt al-Sadr's emphasis on prohibiting exploitative practices such as *riba*, *gharar*, and monopolistic behavior. Regulatory bodies can enhance compliance with these ethical standards to ensure financial inclusion, fairness, and stability.

## 3. Promoting Ownership as Social Responsibility

Economic education and awareness programs should emphasize the concept of ownership as a divine trust (*amanah*). This perspective encourages individuals and corporations to view wealth not merely as private capital but as a resource with inherent social obligations, fostering corporate social responsibility and ethical entrepreneurship.

## 4. Research and Academic Development

Universities and research institutions should expand academic exploration of al-Sadr's thought by connecting it to modern issues such as sustainable development, climate justice, and global inequality. Comparative studies between Islamic economics and conventional systems can further highlight the strengths and applicability of al-Sadr's framework.

## 5. International Collaboration

Global organizations concerned with poverty alleviation and social justice—such as the United Nations, World Bank, and Islamic Development Bank—can draw insights from al-Sadr's framework. Collaborative projects between Islamic economic institutions and international bodies could develop inclusive models that balance efficiency with justice.

## 6. Practical Application in Community Development

Local communities should be encouraged to operationalize al-Sadr's principles through community-based *waqf* management, microfinance initiatives without *riba*, and cooperative enterprises rooted in fairness. These grassroots applications can provide real-life demonstrations of how Islamic economics can reduce inequality and empower marginalized groups.

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