

## **Four Generations of Islamic Economists**

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### **Context of this Discussion**

The present discussion falls under the broad category of modern history of Islamic Economic Thought which needs to be documented. As far as the earlier history of Islamic economic thought is concerned, we have several works starting from the first century Hijrah to the 9<sup>th</sup> century Hijrah (corresponding 7<sup>th</sup> century to 15<sup>th</sup> century Christian era), the age of Ibn Khaldun and al-Maqrizi. What was the situation after that period, there was no work to answer this. First time this writer tried to explore the subsequent centuries. After investigation of 16<sup>th</sup>, 17<sup>th</sup>, and 18<sup>th</sup> centuries, I am planning to undertake the 19<sup>th</sup> century. The 20<sup>th</sup> century will be a subject next to it, insha-Allah. The topic of present discussion and participants' valuable observations are expected to provide guidance how to deal with the twentieth century development of Islamic economics. It may be used a synopsis for Ph D. works. Another reason for raising this topic is to present a summary account of the modern history of the subject, and to discuss the question who may be considered as the pioneers of Islamic economics. At certain occasions it has been noted that someone, unaware of the modern development of Islamic Economics, mentions his favorite celebrity as "father of Islamic economics" or "pioneer of Islamic Economics" while many seniors are ignored.

The present classification of generations and sorting the features of their work is important to understand the development of modern Islamic Economics since its inception during the early 20<sup>th</sup> century.

### **Time span of a generation**

It is better to decide first the time span of a generation. There are different opinions on the duration of a generation. Ibn Khaldun assigned a period of forty years for a generation of human being. To him, Children of Israel, who lived among the Copts a life of slavery in luxurious environment of a city, when fled from Egypt were kept in the desert of Sinai in wanderings for forty years (... *arba`in sanah yatihun fi'l-ard* as occurred in the Qur'an 1:26) so that a new sturdy generation was brought up who could face challenges of life and fulfill the Prophetic mission. But forty-years are not always and in every case a standard period. Our Prophet (peace be upon him) said the best *qarn* (age, generation) is my *qarn*, and then the *qarn* of those who follows me and then the *qarn* of those who follow them. Here the *qarn* is in the sense of generation. We know that the periods of his generation and those of his companions and followers were not equal. We have seen in electronic age how quickly generations are changing. Thus, it is clear that a generation differs from object to object and even in time span.

Based on the nature of works on Islamic economics and general characteristics of the period, I may use here a time span of 25 years for one generation of Islamic economists. Including the present team of young economists, I divide Islamic economists into four generations. The first quarter of the 20th century is considered preparatory period. This classification is based on scholars' treatment of the subject and over all characteristics of the period.

Since our classification is based on dominant features of a time span, it does not mean that when one generation stops its functioning, then the next generation takes the charge. There will be some sorts of overlapping. Generations are never born on a particular date.

### **Points to ponder**

It would be nice to hear opinions of distinguished participants specially on the following questions:

- Is the division of the generations of Islamic economists into four groups appropriate?
- Is it reasonable to give 50 years for the first generation and then for each 25 years?
- Is it good to make division on the basis of writing dates and not the dates of birth?
- Are the dominant features noted below about each generation fitting?
- Should we make some relaxation regarding the border cases?
- Is it better to classify development of Islamic Economics in generations or in stages or in currents of thought?
- What may be such stages or currents of thought?

### **Preparatory period - From early 20<sup>th</sup> century to 1925**

To use the terminology of development stages, the first quarter of the twentieth century is a “pre-take off” period for Islamic economics when establishment of modern institutions progressed. Works on conventional economics were translated from English to Urdu and from English and French to Arabic. Attention was paid to edit and publish classical Islamic literature on socio-economic issues and many leaders were born who called for reform and revival of past position, prestige and glory of the *ummah*. Works written in this period were in traditional style without a conscious effort to bring forth literature on Islamic Economics. They prepared ground for a new generation of conscious writers of Islamic economics.

Examples: Abd al-Qadir al-Mijawi and Umar Burayhimat from Algeria; Muhammad Abduh and Rashid Rida from Egypt; and Shibli Nu`mani, Muhammad Iqbal, Sayyid Sulaiman Nadwi and Abus-Salam Nadwi from the Indian sub-continent.

### **First Generation - from 1926 to 1950**

The actual writing on Islamic economics started in this period, although its ground was prepared in the first quarter of the 20<sup>th</sup> century. First time terms like “Islamic Economics” and “Islamic Economic System” were used. Again to use development terminology, it may be called as “take off” period for Islamic Economics. Main factors behind this awakening were challenges faced from the West, translation of Western economic writings, and publication of the relevant Islamic classical works. This generation comprises those whose major work appeared in 1950 or earlier. The age or the date of birth has not been considered in this classification. This generation really deserves the title of founders or pioneer “scholars”.

Example of this group: HifzurRahman Seoharawi, Manazir Ahsan Guilani, Abul Ala Mawdudi, Muhammad Hamidullah, Anwar Iqbal Quraishi, Shaikh Mahmud Ahmad, Yusufuddin from the subcontinent. From the Arab world we can put in this category Zaki Salih, Muhammad Ali Nash`at, Ahmad Muhammad Ridwan, Abu Zaharah. Ali Fahmi Taman, Muhammad Abdullah al-Arabi, Muhammad al-Ghazali, *etc.*

We are still unable to decide about senior scholars like Ali al-Khafif, Mustafa Siba`i, Malik b. Nabi, Mahmud Abu`l-Su`ud, Mustafa Zarqa, whether they belong to this generation because we could not trace their writings in this period.

Main Features. With the exception of one or two all of them were from *ulama* category (religious scholars). They had some exposure to economics.

They based their writings on the Qur'an, Sunnah and *fiqh*. Their style is generally descriptive and jurisprudential.

### **Second Generation - from 1951 to 1975**

It came in the third quarter of the twentieth century. In this period an increasing number of professionally trained economists joined hands. Generally individual scholars led the movement of Islamic economics forward. They may be called "pioneer *Islamic economists*". The end of first-half of twentieth century and the beginning of the second-half seems to be an appropriate time to start the age of another generation when the number of works on Islamic economics considerably increased. The culmination of this period is the event of the First International Conference on Islamic Economics by the King Abdulaziz University. The Conference was scheduled to be held in 1975 but due to a tragic incidence it could be organized only in early 1976. The conference provided a golden opportunity for scholars working in isolation on Islamic economics to be aware of the existing state of affairs in the field of Islamic economics, to exchange ideas with each other, to take stock of the existing literature on the subject and realize the challenges ahead. Islamic economics got a momentum after this conference never seen before. It led to intensive and extensive researches on various aspect of the discipline, development of curricula on Islamic economics, foundation of research centers and study departments, establishment of a chain of Islamic banks and financial institutions which were already founded in few places and issue of specialized journals on Islamic economics. 'This conference ushered in a new era in Islamic economic thought as it carried the subject to the Muslim academia the world over. Simultaneously, it provided a great impetus to nascent "movement" of establishing Islamic financial institutions'. The Conference provided "big-push" to Islamic economics. It moved towards maturity.

#### **Example of this group:**

Muhammad Uzair, Baqir al-Sadr, Isa Abduh, Abdul Hamid Abu Sulaiman, Hasanuzzaman, Muhammad Nejatullah Siddiqi, Khurshid Ahmad, F.R. Faridi, M.A.Mannan, Ahmad al-Shirbasi, Muhammad al-Mubarak, Muhammad al-Dusuqi, Yusuf al-Qaradawi, Gharib al-Jammal, Shawqi al-Fanjari, Muhammad Akram Khan, Muhammad Anas Zarqa, Sami Hasan Hamud, Sabhuddin Zaim, Salih Tug, Monzer Kahf, Muhammad Ahmad Saqr, Rifat al-Awdi, Abd al-Salam al-Misri, Abd al-Salam al-Abadi, Abd al-Samee` al-Misri, Abd a-Rahman Yousri, Masudul Alam Choudhury, *etc.*

*It may be noted that these names are just for example. The list is neither comprehensive nor exclusive. There are many names about which we could not ascertain when their first work appeared. Mention of all such names which are currently associated with the two sisters organizations – Islamic Economics*

*Research Center and Islamic Research and Training Institute- has been avoided for reasons. The same note is applicable to the following lists.*

### **Main Features of the Second Generation**

- Lead was provided by professionally trained economists.
- Most of them were well-versed both in conventional economics and Shariah sciences.
- Their works are more analytical and modern in style.
- They guided Ph.D. scholars on Islamic Economics in Economics departments.
- Some of them started teaching students of Economics.
- Some others were involved in establishment of practical institutions.

### **Third Generation - from 1976 to 2000**

It includes those writers whose first works appeared after 1975 but not later than 2000. Some of them, although senior in age, started late by their own initiative or being inspired by the pioneer economists of the second generation mentioned above. Younger in this generation had Ph. D. guidance or attended lecture classes of their preceding generation. In this period institutions also joined hands to develop Islamic Economics. It is the period of its recognition.

#### **Example of this group:**

Zubair Hasan, Salamah Abidin, Ausaf Ahmad, Tag el-Din Seif el-Din, Hasan Abd-Allah al-Amin, Shawqi Dunya, M. Fahim Khan, Munawer Iqbal, Muhammad Abdul Halim Umar, Muhammad Aslam Haneef, *etc.*

#### **Main Features:**

- This generation saw chains of conferences, seminars, and discussion forums on Islamic economics.
- Professional journals were issued.
- Teaching courses and departments were established.
- A number of research centers, banking and financial institutions were founded.
- Prizes were announced
- Some non-Muslims also took interests in Islamic economics
- Critics and opponents of Islamic economics surfaced

### **Fourth Generation - from the beginning of the 21<sup>st</sup> century**

They may be called the new generation or the young generation. They are still in the first decade. Their works appeared first time in 21<sup>st</sup> century only.

#### **Main Features:**

Generally dissatisfaction is expressed over the course of the development of Islamic Economics in this generation due to widening gap between theoreticians and practitioners and the increasing role of the latter.

- Less dependence on original and classical Islamic sources
- Internet-based researches which lacks authenticity
- Frequent organization of commercial events.
- Resentments over the role of Shar'iah Supervisory Boards
- Development of financial Engineering
- Adoption of legal stratagem, *etc.*

But it is also a fact that a large number of the components of this generation is distinguished in scientific presentations due to their modern academic background and their graduation from specialized Western institutions.

- They started using econometric models in their researches.
- Specialization in various aspects of the subject increased such as *awqaf*, finance, insurance, *etc.*
- In many cases their works have distinct combinations of theoretical and applied researches.
- They innovated financial tools applicable to financial lease and operational lease.
- They have wider audience and enjoy multicultural and multi-lingual interactions. This provided great opportunity to enrich the discipline of Islamic economics and disseminate it to others.

Thus, very much hope is attached to them. They need to be encouraged while stressing correction and drawing their attention towards keeping things in order.