

Preface

The publication of *Studies in Islamic Economics* and its companion volume in Arabic are to me, as was the organisation of the First International Conference on Islamic Economics in February 1976, parts of a dream translated into reality. It has been one of my ambitions in life to help and participate, in however humble a way, in the promotion and development of Islamic Economics as a rigorous academic discipline. I know we have a long way to go; yet I am happy we have at least made a small beginning. It has been one of the chief pleasures of my life to have been associated with these efforts. I hope and pray that our steps will forge ahead and that all of us who are engaged in this creative effort will realise that we have done no more than started to collect pebbles on the shores of Islamic economics. The discipline is in the early phases of its infancy. We must not relax our standards and should be even more critical, albeit constructively, than our critics and adversaries. It is only through sustained research, innovative reflection, meaningful criticism, and careful experimentation that the little 'chick' of Islamic economics, which is just emerging from the egg-shell, will be able to grow to maturity.

I take this opportunity warmly to thank H. E. Hasan AI-Shaikh, Minister for Higher Education for his personal interest in promoting study and research in Islamic economics and to all my colleagues in King Abdul Aziz University, the Steering Committee of the Conference, and the participants to the Conference for their support and co-operation. I hope the publication of these selected conference papers will help in illuminating some of the grey areas and will provide scholars and researchers with fresh incentives to step up their efforts.

The credit for these publications goes to our colleagues in the International Centre for Research in Islamic Economics and I wish them every success. I also thank the Islamic Foundation for help in editing the manuscript and particularly for undertaking the painstaking task of the publication of this book.

Dr. Muhammad Omar Zubair