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## **A Critical Analysis Of The Prehistoric And Contemporary Business, Economic And Commercial Trade In Islamic Perspective**

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### **ABSTRACT**

The prehistoric and contemporary history of worldwide Business is as deep-rooted as the needs of Products and services arise. During the ancient era, people used to exchange goods under barter. Hazrat Sulaiman (A.S) firstly, adopted the exchange of goods as a trade. He started a commercial fleet of ships and formed commercial agents` team to get economic and trade information from different towns and far away areas. This activity continued until the arrival of Greek Rulers. The Greeks gave full attention to develop the importance of trade during their reign successfully. Afterward, the rulers tried to maintain the development of their political and economic affairs with all the possible policies. During the regime of Romans, "Bomi" and "Aughost" achieved the peak of economic and commercial activities. However, during the regime of "King Tabeer" the downfall begins rapidly. Over time, the Arabs started to control the trade. The Arab Economic system during that era was full of imperfections. Hence, it needed to come with modern economic concepts but keeping in view the basic concepts of the Islamic Economic System.

**Keywords** :Trade, Economics, Greeks Rulers, Exchange, Commercial Agents, Islamic Economic System

## **1. Introduction**

Islam provides guidance to its adherents in all phases and activities of life, in matters, material as well as spiritual. Its basic teaching with regard to economics is mentioned in several passages of the Quran. Far from despising material well-being, it recognizes (4/5) that: "... your goods which God has made as the very means of your subsistence..." and it orders: "and neglect not thy portion of this world" (Q. 28/77). However, it lays emphasis on the dual composition of man, by reminding that "... of mankind is he who saith: Our Lord! give unto us in this world; and he hath no portion in the Hereafter. And of them is also he who saith: Our Lord! give unto us what is good in this world and what is good in the Hereafter, and guard us from the doom of Fire. For these there is in store a goodly portion out of that which they have earned; God is swift at reckoning." (Q. 2/200-2).

The history of economics and trade is as old as the need for the man himself, the need for exchange has its roots in the age when two human beings exchanged two desired things. However, trade as a profession and the regular form of economic business was adopted in the time of Hazrat Sulaiman (AS), they had merchant fleets, and their trade agents were in charge of keeping abreast of the trade situation in different areas<sup>1</sup>. The Greeks developed the trade profession during their reign and enjoyed both political and economic supremacy. This followed by trade and economic activity boomed further, but during the reign of the Roman emperor Tabir, the economic decline began and increased day by day, although many later rulers tried hard to prevent it from collapsing, their efforts and hard work proved fruitful<sup>2</sup>.

With time, the Arab era began. A question for their economic conditions arises, the economic system and practices of the ancient Arabs were not competing with the modern economic systems. It contained all the basics of an economic system, based on which new economic systems have been established with the development of modern civilization. The system devised by the man on his intellect and experience without the guidance of the Divine rules has flaws, either suppressed by the tyranny of those in power or hidden by the chador of time, motives, and interests. The economic policy of Islam has also been explained in the Quran, in most unequivocal terms: "... so that this (wealth) may not circulate solely among the rich from among you..." (Q. 59/7). Equality of all men in wealth and comfort, even if it is ideal, does not promise to be of unmixed good to humanity.

First because natural talents are not equal among different men, so much so that even if one were to start a group of persons with complete equality, soon the spendthrift will fall into difficulties and will again look on the fortune of his comrades with greed and

envy. Further, on philosophical and psychological grounds, it seems that in the very interest of human society it is desirable that there should be grades in wealth, the poorer having the desire and incentive to work harder. On the other hand, if everybody is told that even if he works more than what is required of him as his duty, he would get no reward and would remain as those who do not do more than their duty, one would become lazy and neglectful, and one's talent would be wasted to the great misfortune of humanity.

## **2. Pre-Islamic Period Economic System in Arab**

The economic conditions of the Arabs in the Pre-Islamic period reveal the following major economic aspects:

### **2.1 Trade (Islamic Perspective)**

It is on the basis of this fundamental principle that Islam has constructed its economic system. If it tolerates the minority of the rich, it imposes on them heavier obligations: they have to pay taxes in the interest of the poor, and they are prevented from practicing immoral means of exploitation, hoarding and accumulation of wealth. For this end there will be some orders or injunctions, and also some recommendations - for charity and sacrifice -with the promise of spiritual (other worldly) reward. Further, it makes, on the one hand, a distinction between the necessary minimum and the desirable plenitude, and on the other hand between those orders and injunctions which are accompanied by material sanctions and those which are not so, but for which Islam contents itself with persuasion and education only.

We shall describe first in a few words this moral aspect. Some illustrations would enable us to better understand its implications. Most emphatic terms have been employed by Islam to show that to beg charity of others is something abominable and it would be a source of shame on the day of Resurrection; yet simultaneously unlimited praise has been bestowed on those who come to the aid of the others, the best of men being in fact those who make a sacrifice and prefer others to their own selves. Similarly, avarice and waste are both prohibited. One day the Prophet of Islam had need of considerable funds for some public cause. One of his friends brought a certain sum to offer as his contribution, and on the demand of the Prophet, he replied: "I have left at home nothing but the love of God and of His messenger."

This person received the warmest praise from the Prophet. Yet on another occasion, another companion of his, who was seriously ill, told him when he came to inquire about his health: "O Messenger of God! I am a rich man, and I want to bequest all that I possess for the welfare of the poor." The Prophet replied: "No; it is better to leave to thy relatives an independent means of livelihood than that they should be dependent on others and be obliged to beg." Even for two-third and for a half of the possessions the remarks of the Prophet were: "that is too much." When the proposal was submitted to

give one-third of the property in charity, he said: "Well, even the third is a large amount." (cf. Bukhari). One day the Prophet saw one of his companions in miserable attire. On inquiry, he replied: "O Messenger of God! I am not at all poor; only I prefer to spend my wealth on the poor rather than on my own self." The Prophet remarked: "No; God likes to see on His slave traces of the bounty that He has accorded him!" (cf. Abu Dawud and Tirmidhi). There is no contradiction in these directions; each has its own context and relates to distinct individual cases. We are afforded an opportunity of determining the limits of the discretionary choice in excess of the obligatory minimum, vis-a-vis the other members of society.

The Arab nation was generally introduced as a trading nation in the rest of the world. Due to Baitullah in Makkah, it was respected and sanctified always and considered as the safest place in the world. Pilgrims from different parts of the world used to buy and sell their products here.

### **2.1.1 Arab Trade Markets and Centers:**

The historical books mentioned special and separate trade markets and centers<sup>3</sup> established in Arab like; Perfumes Market, Fruits Market, Dates Market, Cloth Market, Shoes Centers, etc. In addition to this, wheat and grains market, honey, spices, and other food items were also available in abundance in Arab. The commercial markets established in the pre-Islamic era were Natah, Hajr, mashqar, Shakhr, Rabiah, Tauz, Sanaai. Majna, Zulmajaz, Akaaz, badar, Daba, Basra, Adan, Riya, Sahaar, Domaljandal, etc.

### **2.1.2 Exchange System in Pre-Islamic Period**

In the Pre-Islamic period, coins were in vogue, dinars and dirhams were in circulation, while Hamiri coins were also accepted in transactions. The value of these coins was determined by their intrinsic weight, not because of the face value<sup>5</sup>. During this period, gold and silver monetary systems were in operation. The dirham was traditionally called "Ahl al-Warq", as in Iraq and Babylon.

### **2.1.3 Trade forms in the Pre-Islamic period**

Pre-Islamic period trade forms in practice, especially in Makkah, Madinah and Taif were: Ba`i manabza<sup>6</sup>, Ba`I Habal Al-Habala<sup>7</sup>, Ba`I Safqa<sup>8</sup>, Ba`i Mahalqa<sup>9</sup>, Ba`i Mazabna<sup>10</sup>, Ba`i Masrah<sup>11</sup>, Ba`i Araban<sup>12</sup>, Ba`i Najash<sup>13</sup>, Ba`i Muztir<sup>14</sup>, Gharrar<sup>15</sup>, Citizen`s sale to villagers<sup>16</sup>, Received Fetch<sup>17</sup>, Ba`i Sanain and Ma`awma<sup>18</sup>.

### **2.1.4 Pre-Islam's Period View of the Sales**

The reason why the above-mentioned cases of the age of ignorance are not correct is either the lack of consent and pleasure of the parties, deception, and arrogance, or the possibility of a dispute between the parties in the future. In the Islamic point of view, the psyche of the merchant and the buyer and their emotions are fully taken into

consideration, there is a complete concession to stop the grand sale, there is a complete view that there will be no conflict in the future may be born, the matter is kept in full view that no matter should be imposed on them without the consent of the parties. And, step by step, care is taken to ensure that one party does not exploit the other<sup>19</sup>.

The Arabs were well aware of the natural laws of supply and demand, creating artificial shortages by hoarding goods and monopolizing prices, and charging exorbitant prices, both in estimating and speculating. They traded goods and especially grain from the caravans coming from outside the city and created artificial scarcity in the bazaar to collect their arbitrary prices, giving interest-bearing loans to farmers (especially in Taif and Madinah) and harvesting all their crops. Occupying production, it is as if the merchants were using the exploitative tactic of "maximizing profits" similar to today's capitalists, which is a clear indication of the fact that the exploitative mentality of the capitalist has remained the same<sup>20</sup> (Noor M. Gaffari).

### **2.1.5 Trade and Interest Loans in Pre-Islam Era.**

Probably there is no religion in the world which has not prohibited usury. The distinctive trait of Islam is that it has not only forbidden this kind of gain, but also remedied the causes leading to the existence of this evil institution in human society:

Nobody pays willingly an interest on what he borrows: he pays only because he requires money and he finds that he could not get it without paying interest. Islam has made a very clear distinction between commercial gains and interest on money-lending. The Quran (2/275) says: "...God permitteth trading and forbiddeth interest:" A little later (2/279), it says: "If you do not give up (interest), then be warned of war against God and His messenger; and if ye repent, then ye shall have your principal, (without interest); neither ye wrong nor be wronged." Every sane person is aware of the fact that interest is based on injustice, that the rich man takes advantage of the needs of the poor, and guarantees a fixed profit for himself in all circumstances, whether at the beginning of the matter or at the time when giving more time to pay<sup>21</sup>.

The current economic system in the world is a complete interest system, the fabric of which is intertwined with the interest rates of the pre-Islamic era. Commercial and productive loans, also generally based on interest-bearing loans, were not uncommon for Arabs<sup>22</sup>. Before Islam, Hazrat Abbas and Hazrat Khalid bin Waleed (RA) had shared an interest in the time of Jahiliyyah. Banu Amr used to give loans to Banu Mughirah on a commercial basis<sup>23</sup>. Allama Suyuti and Allama Ibn Jarir al-Tabari have clearly described the nature of this usury business; that this was the interest from which people used to trade in ignorance. An examination of the commercial affairs and debts of these tribes of Banu Tha'qif makes it clear that their interest transactions were not based on consumption loans, but on commercial loans was based and the status of these tribes and interest lenders was similar to that of trading companies in today's terminology.

### **3 Modern Economic Approaches**

Today there are different economic systems in different parts of the world, the most dominant and prominent of which is capitalism. It had the status of world power by name. There were rumors of socialism. In Arabic, it is called "al-Ashtarakiyah", and its extreme form is Communism, which in Arabic is called "Shi'ism". As a result of the Afghan jihad, Russia did not remain on the world map as a "union"; China, after this defeat, had practically renounced the principles of socialism. Not yet, but as a political force and a failed ideology is part of history. Since Europe is the birthplace of capitalism and communism, we will take a brief look at its history, to make it easier to understand the background, temperament, and psychological impulses of these systems, Europe, and its followers today. As much as the ascension and conquest of the universe seem to be making loud claims, it has been the victim of the darkest and darkest conditions of history from the medieval 1300s to the 1400s, politically, economically, and religiously. Islam, the religion of nature, came out of the mountains and ridges of Arabia in those days and was preaching the divine message in the four corners of the world. It even enforced the Divine law by freeing people from human slavery after conquering Spain, the great country of Europe, in 650.

#### **3.1 The feudal system**

Throughout the Middle Ages, Europe's economic life depended on the feudal system. Agricultural production was the only source of livelihood, and industry and trade were non-existent. On the other hand, all sea-lanes of communication with the outside world were occupied by Muslims, so it was not possible to develop or run a business for a long time, so the whole economic life depended on agriculture and land. Production was suspended. In the feudal system, although the property owner, the feudal lord, and the peasant were side by side, in practice, the peasant and the feudal lords were slaves and masters, the feudal lords had gained so much power and strength that they held the status of the peasant's master. The central government was nominal at that time; the rights of the subjects and the protection of life and property were out of their control, the work of law enforcement was also in the hands of the feudal lords, for the subjects (farmers), there was no choice but to endure oppression.

The Christian Catholic Church had a religious monopoly over Europe, the pope was more intimidating than the rulers, he had divine authority, the "rich" and the feudal lords received a "letter of forgiveness" for breaking the mountain of oppression by paying a fixed price. The class on which the body of all these slings fell was the peasantry, they were being crushed in the mill of double atrocities, and on the one hand, the heartless group of feudal lords was extremely ruthless. The church's religious contractors were extracting pulp from his bones. In the thirteenth and fourteenth centuries, the situation in Europe began to change dramatically, largely due to the Crusades fought between Islam and Christianity, which resulted in the liberation of the

Eastern Mediterranean and its large islands from Muslim domination. Taxes fell into the hands of Europeans. Thanks to these wars, shipping and trade evolved. A large class of merchants and moneylenders came into being, who used to lend money to the military chiefs and feudal lords who took part in these wars. Commercial development and the new class of capitalists gradually cracked the feudal system.

Both the European people and the rulers were fed up with the feudal rivals, so the monarchs took full advantage of public support and established lasting central governments in most European countries, especially England and France, and self-direct patronage of trade and industry. With the Muslim occupation of Constantinople in 1453, the Bosphorus and the trade routes from Eastern Europe to the East fell into Muslim hands, forcing Europeans to find new shipping lanes. In 1492, due to the conspiracies and conspiracies of the Christian King Frdi Nand and Queen Isabella, the 800-year-old Muslim rule in Andalusia came to an end, and a Christian state was established there. In 1598, Westerners, led by Vasco de Gama, set foot on Indian soil, while Columbus, under the patronage of the King and Queen of Andalusia, discovered a new continent of America with the help of Muslim sailors. The discovery and discovery of India's sea routes brought about significant changes in Europe's trade, industry, and agriculture, which can be interpreted as an industrial revolution as a whole. A vast field became available, and new industries began to emerge. The great cities were settled, and the medieval feudal system died in the face of these changed conditions of the sixteenth century.

From the seventeenth century to the eighteenth century, the absolute monarchy was in full swing, with sovereign monarchies on all sides. The people had neither personal rights nor political rights. As it stood against the glory of the monarchy. Europe and the Church strongly opposed the beginning of the intellectual movement that emerged because of the abolition of the feudal system, punishing its leaders severely, and severely John Huss and his disciple Jerome were burned at the stake. These horrific atrocities of the church and the narrow-mindedness and narcissism of the so-called religious leaders are finally becoming a death trap for them.

Religion reform, modern scientific research, and the nascent movement of new ideas in philosophy, as a result of real awakening, went further instead of being suppressed by violence. The flood of freedom of thought and modernity destroyed religious power. As a result of the new movement, as the religious authority of the Church came to an end, the Christian religion itself was about to be uprooted and completely eradicated, leading to the emergence of a new sect among Christians called the Protestants who separated religion from the world, encouraged modern scientific research, took refuge in the arms of rulers and nobles and endorsed their every legitimate and illegitimate work. The result was that the enlightened and free-thinking class not only rejected religion, but they became deniers of the very existence of God, and thus the modern philosophies

and ideologies born in Europe fell prey to pure materialism, and atheism. Freed, he created a political world in which the customs, practices, and economic terminology of the ancient ignorance were presented to the world in the beautiful guise of modernity and freedom of thought.

### **3.2 Capitalism**

In the previous pages, the reality, background, causes of decline, and the modern age of the feudal system have been mentioned. Below this, a few lines are written about the Industrial Revolution. In the eighteenth century, the Industrial Revolution made further progress, the invention and use of steam and electricity made the fields of industry, agriculture, and communications flourish, the strange inventions in every sphere of life are the map of European life. The handicrafts were replaced by mills, and factories. The people of the villages and hamlets started turning to the cities for employment, as a result of which big cities came into existence. The means of comfort and luxury became easily available, there was an unstoppable flood of the fulfillment of psychic desires, but the industrial development achieved on pure material and secular grounds proved to be the forerunner of this cunning capitalism, after which it fell into a ruthless trap. It was difficult for the people to decide whether the death was more painful in the grip of this trap or in the mill of the feudal lords among whom they had been languishing for many years.

A few capitalists and moneylenders have become meanders on the industrial revolution and the prosperity it has created through usury, speculation, and gambling, etc. The system of industry and trade which they have established is termed capitalism. In this article, we are talking about the real philosophy of capitalism, not its current form, forced by later circumstances, various countries introduced some modifications to the system, which continues to this day. Government interference in industry and commerce is increasing and individual freedoms are declining, but these amendments are partial and non-partisan. They are effective because they do not have a profound effect on the overall condition of society and do not eliminate the confusion that has created the leaven of this system. Before discussing the solution to the four problems that have been proposed by this system, which are called the basic pillars of the economy, it seems appropriate to talk about its reality, so that we can get acquainted with the foundations, important principles, and consequences of this system.

The basic principle of this system is "unrestricted toil", which means that all methods of industry and commerce and the whole system of economics should be completely free from all kinds of government laws and religious restrictions. Government and religion do not have the right to interfere in the economic system of the individual in any way., It does not need the government to tell it how to run its economic business, nor does it need an ethics teacher to inculcate such qualities as abstinence from greed and selflessness, and generosity. Religion is a deception. Following this does not adorn a



civilized man in this age of freedom of thought. Individual property, whether in the form of resources of production or of ordinary goods, is independent, they are free to make a profit as they wish, reduce or increase production as much as they want for this purpose, produce whatever they want, no legal or religious restrictions can be imposed.

In this system, just as the individual has been given a free leash in all means of acquisition of "individual property", so too in the matter of expenditure, there is no question of it. Spending is non-existent, nor can any religion or law demand it from the individual. Throughout this system, the personal gain has been declared the soul of the total economic system. Every method can be adopted for personal gain. Whatever is useful for him, even if it is harming the nation, he is not accountable to anyone in this regard. It is a well-known fact among economic thinkers that human needs and desires are greater than human resources. From this point of view, there are four basic problems of the economy. The following are the problems that no economy can run without:

### **3.2.1 Determination of Priorities**

The resources of the individual and the country are limited, through which it is impossible to fulfill all human desires at the same time, so to determine what needs to be met through these resources? what to prioritize in production? Need and desire should be given priority and who should be delayed? This issue is called "setting priorities".

### **3.2.2 Allocation of resources**

Resources production, capital, labor, and land should be invested in what works and in what quantity? What should be grown on the land? What kind of goods and products should be obtained from the factories? This decision is called "resource allocation".

### **3.2.3 Distribution of Income**

How and on what basis should the production or income derived from the above problems be distributed after utilizing the above problems? This is called "income distribution".

### **3.2.4 Development**

Promoting economic gains so that yields obtained from them are good in terms of quantity and quality, the means are added to the economy and new inventions are created, so that the people have easy means of income, and society can prosper. This is known as "development" in economic terms. Dr. Noor Mohammad Ghaffari writes in his book "The Economic System of Islam" entitled "The Solution to Capitalism": The individual should be left free to solve his economic problems, that is, there should not be any moral or legal restrictions on his economic activities, he should earn whatever he wants and spend the money he earns in any way he wants. Whatever source of

livelihood he chooses for himself, there is no one to stop him. The state will not interfere in the economic activities of the individual but will take care of them, give them legal protection, in return for which the individual, the state will pay a small amount of tax as compensation, protection, and facility.

Capitalism sought to solve the fundamental problems of the economy in the light of three principles; The first principle and philosophy of this system are that man can keep all kinds of things in his possession, whether they are related to consumption or production. The pursuit of personal gain is fundamental to the production process and it has been a major motivator. The third principle adopted under the "do it" policy is that the government will not harass the trader in trade matters, he will have an open exemption that he will trade in any way he wants, the government will not interfere in his economic activities. , Although this policy could not be fully implemented later. In capitalist countries, government interference continues in one form or another, which is against its principles and philosophy. To solve the basic problems of the economy, the capitalist system has resorted to the stimulus of personal profit. Let him be free, and let him choose whatever method he deems appropriate to maximize profits, then these problems will be solved automatically because everyone is doing the same thing in the lure of making more profit. To solve economic problems the industries create what society needs because in the world law and order (Supply and Demand) is a working process. Therefore, if the trader is left free to make maximum profit, he will bring in the market for his profit the demand or demand for the goods which will be more, as well as the production of the goods that the society needs will increase, and they will produce as much as is needed to meet this need, this is called setting priorities.

Resource allocation is about setting priorities, so supply and demand laws set priorities. In the same way, they carry out the process of allocating resources, so that the demand of every market can be met, and it can make more profit, while the capitalist system says that the factors of land, labor, capital, and employer or organization will distribute income, leaving the landlord to rent, the laborer to pay the wages, the employer to pay the interest and the employer who is the main driver of the process to make a profit. Compensation will also be determined based on supply and demand, so that the higher the demand, the higher the compensation. As far as development is concerned, when a trader seeks maximum profit based on the laws of supply and demand, he must bring new things to the market in the best possible way, resulting in growth. The process will come into being, and the economy will grow.

### **3.3 Socialism**

Socialism came into being as a reaction to capitalism, as its name implies. Challenged, it refuses to believe that the fundamental problems of the economy could be solved solely based on personal profit stimulus, private property, and the forces of supply and demand. Communism came to the fore with the claim of overcoming all the evils which

were due to capitalism. Yes, the individual is nothing, so it is not correct to consider the resources of production as the property of the individual, but the government is the owner of all the resources of production. It has the authority to formulate and implement agricultural, industrial, and trade policies, and has the right to determine the occupations of individuals. It is as if the three tasks of resource allocation, prioritization, and development will be carried out under the government's plan. As far as the distribution of income is concerned, communism says that the product of production is only land and labor. No, it is the property of the government, so there is no need to pay the tax. The government will determine its wages according to its plan, that is why it is also called Planned Economy. Communism describes; Ancient communist ideas Evolution, ancient communism, Marx's revolutionary communism<sup>26</sup>

The result of this principle is that the resources of production will be in national ownership, and will be used as planned by the government, there will be no personal ownership of resources other than personal use. The government will in time own them as national representatives. The peculiarity of this approach is that all economic problems will be solved and decisions will be taken according to the government's plan. The government will decide which resources will be invested where and in what amount, and how to be done? Therefore, every economic decision is subject to government planning. In this system, the collective interest is central and key to government planning. To bridge the gap between rich and poor, the principle states that whatever income is earned should be distributed fairly among individuals, whether or not this happens in practice. This is a separate debate, but at least in communion. It has been claimed that there is not much difference between salaries and wages in this system<sup>27</sup>.

Communism is not just an economic or political system, but it is a permanent philosophy, organized, coherent, and a separate ideology from all religions, a guide to politics and economics, ethics and society, metaphysics, imagination and beliefs, and every aspect of human life. Two things stand out in the philosophy of communion that Karl Marx, who belonged to a typical Jewish family and suffered from a sense of deprivation all his life, together with his colleague Frederick Engels. Hatred and rebellion against the capitalist system. and Contempt, aversion, and enmity of religion. According to this philosophy, "communal government" is a dictatorship and dictatorial right, which is neither accountable to God, nor to the people, who are bound by any religion or morality, constitution or law. This dictatorship treated the individual in the same way that an inanimate part of a machine is treated, stripping it of its freedom of profession and expression and individual property, so much so that its natural freedom is taken away.

Instead of denying the natural laws of supply and demand, he called government planning a cure for every disease, even though human life and society face hundreds of

problems in which man-made planning fails. And as a result of this plan, the individual society is trapped in an unnatural and artificial system and the resources are taken over by a few people in power. They are born, and they are caught in the clutches of tyrannical regimes, where no one has the freedom to shout and scream<sup>28</sup>. On the eve of the collapse of Russia itself, its greatest advocate and center, the so-called Soviet Union, its president, Yeltsin, said: It would have been done in a small area of Africa instead of in a great country so that it would not have taken 74 years to know its devastation". Similarly, in East Germany, people broke through the Berlin Wall, joined together to practically admitted failure.

After the collapse and failure of communism, the capitalist countries vigorously propagated that the failure of socialism was the proof of their success, when in fact the collapse of communism was due to the wrong strategy of capitalism instead of the real mistakes. The effects can be explained as; Religion is separated from the political and economic system and confined to churches, mosques, and monasteries so that they do not become an obstacle to their illicit profiteering. Leaving the impetus for personal gain unchecked often fuels people's successful emotions and satisfies their wrong desires. They resort to means of earning money, which spreads moral depravity in society, so it is also a major cause of nudity and pornography in Western countries. In this system, trade and industry and the circulation of wealth are based on interest, gambling, and middlemen, although they disturb the natural balance of the economy. The natural laws of supply and demand are paralyzed, the price system of commodities is not balanced due to personal monopolies and an artificial system is created, trapped in ruthless clutches. The whole society suffers a painful torment. Large capitalists and traders virtually take over the entire trading system, leaving small traders unable to grow or retain their businesses. Are forced to live merely under the commercial policies of big investors.

With the nexus of capitalism and bureaucracy, capitalist governments continue to deviate from their principle of "non-interference" (Laissez Faint) and encourage and discourage trade through various laws and illegal taxes. The benefit only goes to influential investors. In this system, the poor get poorer and the rich get richer and richer due to the daily increase in capital. The standard of living is raised so high that the middle and white classes cannot support it. This leads to innumerable social confusions and numerous economic inequalities. In the capitalist system, the system of distribution of wealth becomes uneven. Due to this system based on interest and gambling, the total population of the country is divided into two classes. The flow of wealth tends towards the rich and capitalists. It is not on the side of the poor and the workers, that is why the class struggle between the capitalists and the workers begins.

Due to the monopoly of mills and factories, the goods produced by domestic industries and handicrafts cannot compete with their production and selling ratio owing to which

the domestic industries and handicrafts are declining. The demand for jobs and wages is increasing day by day. Increasing use of machines reduces human consumption, leading to a storm of unemployment across the country, resulting in workers struggling to get minimum wages. The capitalist class subjugates the government policy to its strategy by the force of its capital. The same items are brought into the market which gives maximum benefit to the capitalist. This system paints the whole society and its culture in its color. Only the rich become the standard of every honor and dignity. Instead of knowledge, intellect, and high morals, man's dignity is recognized by his bank balance. Materialism and the tune of earning money are riding on people so much that they fall prey to selfishness, cruelty, luxury, and moral bankruptcy<sup>29</sup>.

## **5. Summary**

In short, this whole system is a tool to increase the capital of the capitalist. In this system of interest, the capital of the whole nation is used by a few big capitalists for their benefit. There is, and this little share is added to the cost of the goods and they get it back from the ordinary consumers and they also compensate their losses with the savings of the people, and thus the overall direction of interest is towards the people. The real business benefits of savings go to the big investors and the people benefit the least, so the flow of wealth is always upward<sup>30</sup>. Dear Readers! This is the capitalist system in which society and human groups are controlled by this "accumulation of wealth", while the flow of wealth in any case from the people to the special (capitalists). At the lowest level are the people and their affiliates, whether they belong to any sector like agriculture, industry, trade, trading or service, etc. These people are called a single fixed income class. And they continue to raise this wealth to a higher level by producing it in the form of service, and they have no control over their compensation, but whatever compensation the capitalists above set for them are forced to suffice.

Now the people at the top level try to increase their wealth through various means, level processes are carried out and as a result, it becomes a total monopoly on the people of certain people. The most important role is played by companies and banks, whose spirit is the interest system under which they operate, whatever their name may be. On the other hand, a system of taxes is enforced in respect of state revenue. Yes, their ultimate goal is nothing but to strengthen the existing interest rate system in banks. In any case, whether they are companies, or banking or government taxes, all aim to amass illicit wealth, even if there is some difference in their practices. Now everyone has only one way left as a result of this system and that is the way of theft. From the common man to the capitalists and the heads of state, everyone, in one form or another, seeks illegitimate and burglary doors to earn money. In which theft under the shadow of the interest system has a special privileged position. Now, to seek justice in such a system and to make loud claims for the construction and development of human society through it is nothing but foolishness.

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