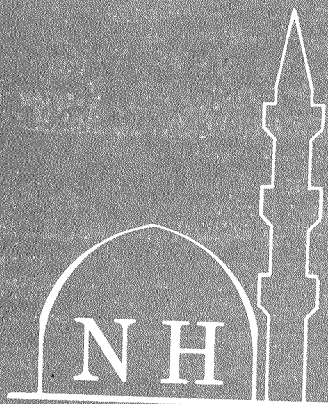


NEW HORIZON



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VOLUME 4 ISSUE 19/20 (SPECIAL ISSUE) NEW HORIZON, LONDON, JULY 1, 1977

PRICE 50 P.

MUSLIM WORLD AND THE FUTURE ECONOMIC ORDER

The Islamic Council of Europe's International Economic Conference which begins in London on July 4 will represent an endeavour on the part of the Muslim world toward a just economic order in the world.

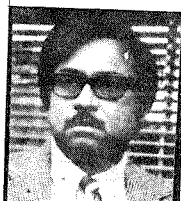
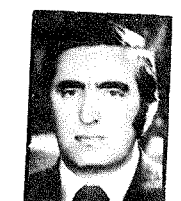
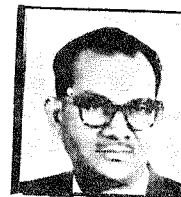
Attended by over 50 Muslim economic experts and scholars in related fields, the Conference will articulate the hopes and aspirations of the Muslims in relation to the new economic order.

The deliberations of the Conference will be conducted in the light of the message of the Quran and Sunnah. The deliberations will focus attention on the promotion of an egalitarian economic order.

The Conference, its organisers hope, will provide an opportunity for constructive discussion and so contribute toward the establishment of an equitable world order.



Secretary General of Islamic Council of Europe Mr. Salem Azzam (left) with H.E. Dr. Ahmadou Karim Gaye, Secretary General of the Islamic Conference. The I.C.E. is organising the International Economic Conference, London, which is being inaugurated by Dr. Gaye on July 4.



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TOWARD A JUST ECONOMIC ORDER

The Islamic Council of Europe's International Economic Conference which opens in London on July 4, meets at a time when the effort to establish a just economic order in the world seems to be the principle preoccupation of mankind. Two approaches, both of not so distant origin — capitalism and socialism — seem to have failed to provide needed remedies to economic ills afflicting most of the human race, three-fourth of which is today compelled to sustain itself on a bare minimum. What have the Muslims to offer in the hectic search for an equitable economic order? The Conference will try to identify the Muslims' role. And judging from the 50 or more Muslim economic experts and scholars in other related fields attending it with their fund of varied experience relating mostly to the economic problems of Muslim and other developing countries in the world, it would be fair to say that the Conference would come up with relevant contribution that Muslims could make to the task of lifting up a despondent and dissatisfied humanity.

Why, it may also be asked, the Muslim world thinks it has to attempt an answer to world's economic problems? And again, has the Muslim world got any tried-out economic remedy, and supposing it has, is it any different from what the world now has; and has the Muslim world gained sufficient knowledge experimenting it on its own people as on others to satisfy today's empiric demands? The answer to these is that firstly, as a part of world community, Muslims are as much concerned with its problems as anyone else. Secondly, by turn of fate, since most Muslim lands have immense natural wealth today, the Muslim world is looked upon by others to take its due share of the burden. Then, the religion of the Muslims — Islam — as Muslim understand it, is a complete code of life — which permeates every aspect of man's life.

Once one of the great Muslim philosopher-poets of all time — Dr. Mohammad Iqbal of Pakistan (d. 1938) — in his renowned poetic masterpiece 'Shikwa' (The Complaint) had asked Almighty God why Muslims who are his beloved followers, were stricken with poverty and their vast majority suffering under the imperialist yoke of slavery. He had written his long lament in 1911 when western colonialism was at the height of its notoriety. Iqbal had also written the reply — God's reply — to his complaint. God replied Muslims have no one else to blame for their plight but themselves. They have ceased to practise the noble principles of Islam and concern themselves only with the rituals of the religion. Almighty reminded that Muslims had spread their influence, political and other, over vast areas of the known world once; and, that their dominion was dictated by the belief in God and His Messenger, the Quran, the humanism, the brotherhood of man, the concern for the underprivileged, the rule of law — both as ordained by God and as given by man to himself, the commitment to work and the pursuit of knowledge and progress, the practice of distributive justice and the care of the weak, the needy and the sick — all that Islam teaches. God told Muslims that if they want to tread the path of glory again, they have to work on His golden principles. He told them He has never withheld neither the opportunity nor His support for those who are determined to change their lot.

Moral principles apart, Islam also sets out economic institutions which when practised in right earnest, have given birth to an egalitarian society starting right from the first era of Islam. But whenever Muslims have ceased to work earnestly on them, owing mostly to their slackness in living upto Islam's code of conduct, they have been visited by misfortunes. Here a brief mention of one of Islam's economic institutions — the institution of Zakat — would perhaps be in order. When practised earnestly, Zakat — which is a fixed tax on a person's wealth and not just his income — brings about an equitable distribution of a person's wealth, so much so that in 40 years' time, while his entire wealth passes on to others the person does not feel the slightest pinch. The Conference, of course, will be devoting a great deal on this and other economic institutions of Islam in its deliberations, as it will be, on other subjects bearing on equitable economic order, for the Muslims as for the whole world.

One of the growing realities of today is that man in the industrialised countries seems greatly disillusioned by the way capitalism has robbed him of his economic security and consequently, the peace of mind, and by the manner in which socialism has reduced him to the level of unthinking machine. Even so, his problems are a drop as compared to the ocean of troubles that his counterpart in the developing countries is facing. Long neglected and now nagged by poverty, the people in the poor developing countries need urgent attention. The Muslim world has begun its work. A large part of the Muslim land is equipped with the means of changing the condition of fellow Muslims and others in the developing world. The rich Muslim states are already translating their concern for these people into action by giving generous support to economic development effort in the developing countries.

However, the task of the rich Muslim countries is not an easy one. They have a dual responsibility. They are engaged firstly, in improving the conditions of their own people and secondly, in devoting resources for bettering the lot of the people in other developing countries. And, of late, added to their responsibilities, is the rich Muslim states' burden of preventing the economy of industrialised world from going bust. Yet the Muslim world's ultimate objective remains the betterment of the people of the developing countries. And it must insist on the developed world to share most of the burden. Till the people in the poor countries of the world begin to see the light of a better tomorrow, the effort like the one with which the forthcoming International Economic Conference is concerned, will continue.

UAE at the threshold of new era

The United Arab Emirates is at the threshold of a new era — an era of consolidation coupled with a rethinking that a time has come to slow down the mad rush for importing all things western. A new sense of puritanism prevails all over UAE now.



National Assembly debates and press campaigns fuelled demands that all other emirates be required to contribute pro rate, Dubai being the only other emirate with a large income.

Sheikh Sultan of Sharjah was charged with working out a formula, and last month after the publication of this year's budget, the National Assembly with some tenacity got hold of that formula. Each emirate was to hand over 20 per cent of its revenue to the federal balance-sheet.

As part of the attack on inflation, this year's budget is relatively small.

Most bitterly resented of all inflationary manifestations, however, has been rent racketeering, and the mass of the population will greet the bursting of the property bubble with relief.

The Ruler of Sharjah decreed a total rent freeze and less a week ago the Ruler of Abu Dhabi froze the prices of all essential foodstuffs.

Will the UAE's first experience of recession reflect on its traditional tolerance of foreigners? Immigration, for the general public, now comes second only to prices as a contentious issue.

UAE citizens comprise, it is estimated, about a fifth of the country's population and although this state of affairs is of grave concern to economists, remarkably little ill-feeling has erupted so far on either side. That is despite the pressing social problems among the Asian community.

The UAE in mid-1977 is a very different place from the UAE in mid-1976. In most vital legal and political areas authority is greatly more centralized, the exception being long-term industrial policy, which is still largely uncoordinated. After the blow the big landlords and merchants are sustaining, we shall probably see an end to the more spectacular type of projects of the three years since 1974.

A reassertion of the traditional caution, perhaps spilling over into a re-emergence of a certain natural puritanism, may be on the way in, or at least a rethinking of the mania for all things Western.

No one would do away with modern amenities and the improved standard of living, but a feeling is just discernible that progress may have reached the limit of what can comfortably be assimilated. A little nostalgia for a simpler life is in the air.

The effort of the government to reassert the Islamic values is greatly in evidence and is welcome by all. The Sharia law has been extended and Quran classes in institutes are being attended by larger number of pupils.

UAE President Sheikh Zayed frequently exhorts his people to adhere to the precepts of Islam.

There have been many favourable comments from the world media at the recent happenings in the UAE. The London Times reported recently that Sheikh Zayed's re-election as president of UAE has brought about a new normality to the country.

After a critical meeting of the Supreme Council which consists of the seven Emirs, the police, security, intelligence, immigration and information services followed the armies into federal control in November. Sheikh Zayed agreed to a second term in office, the council formally re-elected him and all returned to normal, albeit a new normality.

Abu Dhabi, financier of the federation since its formation, to the tune of 90 per cent of federal expenditure had in 1975 committed half its own revenue to the federal budget.