



What are the principles of the Islamic economy?

The sixth question of Fatwa no. 17627:

Q 6: What are the principles of the Islamic economy?

A: The Islamic economy depends on Shar`y (Islamically lawful) trade through investing money in ways that Allah (may He be Exalted) made Halal (Lawful) according to the regulations of Shar`y dealings and transactions. This is based on the basic principle of permissibility as far as transactions are concerned, and abstaining from all that Allah (may He be Exalted) prohibited, such as Riba (usury/interest). Allah (may He be Exalted) says: ﴿whereas Allâh has permitted trading and forbidden Ribâ (usury)﴾ and He (may He be Exalted) said: ﴿Then, when the (Jumu'ah) Salât (prayer) is ended, you may disperse through the land, and seek the Bounty of Allâh (by working, etc.), and remember Allâh much: that you may be successful.﴾

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May Allah grant us success! May peace and blessings be upon our Prophet Muhammad, his family, and Companions!

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