

# Islamic Economic Education: Some Obstacles To Curriculum Development

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## ABSTRAK

**EKONOMI ISLAM** sebagai satu disiplin ilmu, telah pun diperkenalkan di peringkat sarjana muda dalam pasca sarjana di beberapa buah universiti sejak 15 tahun yang lalu. Walaupun ia memperlihatkan banyak kemajuan namun terdapat banyak kelemahan dalam pendekatan dan kaedah pengajaran disiplin tersebut. Satu daripadanya ialah kritikan mengenai apa yang dianggap sebagai ekonomi Islam kontemporari yang terdapat kini, sebenarnya tidak berbeza dengan apa yang terdapat pada ekonomi barat-modern baik dari segi teori mahu pun dari segi praktiknya. Wawasan serta asumsi yang berdasarkan kerangka barat masih mendasari pemikiran disiplin ini yang kemudiannya dimanifestasi dalam literatur. Rencana ini membahaskan bahawa salah satu sebab utama keadaan seperti ini wujud adalah kerana kurangnya pengetahuan dan apresiasi falsafah dan perkaedahan dalam isu-isu yang berkait dengan ekonomi Islam. Ia dimulai dengan memberi definisi Ekonomi Islam dan kemudian menghubungkan-kaitkan Ekonomi Islam dengan disiplin-disiplin ilmu kemanusiaan yang lain dengan tumpuan kepada penghuraian prinsip-prinsip epistemologi dan perkaedahan yang menjadi asas kepada Ekonomi

*Islam sebagai satu disiplin ilmu. Perbincangan dilanjutkan dengan mengenal pasti beberapa halangan dalam usaha membangun sebuah kurikulum Ekonomi Islam khususnya aspek tenaga pengajar. Menerusi pendekatan perbandingan: Islam-Barat, persamaan dan perbezaan yang terdapat, penulis cuba memberikan beberapa cadangan bagaimana halangan-halangan ini dapat diatasi.*

### **Introduction**

We begin, by quoting Syed Muhd. Naquib Al-Attas

*I venture to maintain that the greatest challenge that has surreptitiously arisen in our age is the challenge of knowledge, indeed, not as against ignorance; but as conceived and disseminated throughout the world by Western civilisation ... it is in fact, taken as a whole, not true knowledge, but its interpretation through the prism, as it were, the world-view, the intellectual vision and psychological perception of the civilisation that now plays the key role in its formulation and dissemination.*

S.M.N. Al-Attas, 1979, pp 19-20

Islamic Economics is both a *discipline* and an *activity* that has as its foundation the sources of Islam, that is the Qur'an and Sunnah of the Prophet Muhammad (p.b.u.h.) At least for the last fifteen years, Islamic economics as a discipline, has been taught in various institutions of higher learning, such as the International Islamic University Malaysia. During the same period, commercial institutions have been established such as Islamic banks and finance companies and in the case of Malaysia, claims that a parallel 'Islamic financial system' exists to concretize the discipline. No doubt, some progress has been made. To enhance to further the progress further made, this paper attempts to look at some of the philosophical and methodological foundations relating to the understanding and development of Islamic economic that seem to have been either overlooked, forgotten or downplayed in a effort to showing the 'practicality' and 'sophistication' of Islam and Islamic economics. It is our contention in this paper that unless these foundations are given the atten-

tion it deserves, is understood and then translated into Islamic economic theory and policy, we may end up without an authentic Islamic economics. Already there have been scathing criticisms from within Muslim circles as well as from outside, on the 'imitative and cosmetic' nature of what is today called Islamic economics, and perhaps more so, 'Islamic finance'<sup>1</sup> The fact that scholars in the last five years no longer bother to criticise Islamic economic writings is perhaps an indication that the discipline is not seen to be going anywhere. In this context, the issue of Islamic economic education must take into consideration not only demands of the market i.e. to produce manpower for the country's needs, but even more importantly, to be truthful to what Islamic (economic) education is and to fulfil the aims of education in Islam.

### **Islamic Economics: A Preliminary Definition**

*Islamic economics is an approach to and a process of, understanding, interpreting, analysing and solving, man's economic problems based on the values, laws and norms found in and derived from the sources of Islam.*

The above attempt at 'defining' Islamic economic allows us to elaborate on the different components that have significant implications on how economics should be taught especially in promoting efforts at Islamization, and in the process, to serve the legitimate needs of the ummah.

### **Islamic Economics: The Approach**

Firstly, it must be realised that in our approach to thinking, practising and teaching economics, the discipline and activity have to be put in their 'proper places' and contexts, both at their knowledge and activity levels. As far as in relation to other branches of knowledge, an 'equivalent of economics has been put under the category of *branch sciences (furu')* under the division of *shar'iyyah* sciences by al-Ghazali as opposed to the '*aqliyyah* sciences such as physical sciences, logic, mathematics, and metaphysics<sup>2</sup>. This fact alone should already give some indications that conventional neo-classical economic that dominates today may not be

fully acceptable as the model in which we try to mould Islamic economics.

Within Western European history and in the evolution of the discipline as we know today, economics moved away from being a branch of moral philosophy (Adam Smith was a moral philosopher) to become an 'independent' discipline, firstly called political economy, and the economics. One of the main features of the evolution of economics was that it, more than any other social science, 'idolised' the methods of *natural sciences* especially physics. As rightly pointed out by Sen<sup>3</sup>, although modern economic has two roots i.e. ethics and engineering /mathematics, it is the latter that seems to have prevailed while the former has been 'relegated' to a 'non-economic' issue to be discussed by philosophers and other purely 'academic' circles. Nevertheless the inherent tension between ethics and the more mechanical aspects of economic continues to be debated even in conventional economics, leading to a whole array of 'heterodox' schools of economics which unfortunately, hardly receive any attention in the teaching of economics in Universities<sup>4</sup>. However, we still find that in some Universities such as Oxford, economic is still taught as one of the three components in the Politics, Philosophy and Economic (PPE) Degree, demonstrating the previous emphasis of the looking at economics in a much wider context and not trying to make it a purely mechanical discipline. In the Islamic scheme/divisions of knowledge, the fact that economic is treated as a *shar'iyah* science means that it cannot be taught by relying on the methods the physical sciences, more so the methods of western physical sciences which are totally based on the ideology of empiricism.

At the activity level, economics is categorised as potentially an act of general worship (*'ibadah 'umum*), if and only if, conducted according to the values, laws and norms that are prescribed and derived from the shari'ah. Since the ultimate aim of man is to achieve *falah* or ultimate success of happiness, he requires the means to achieve this and one of these means is external (*fada'il kharijiyyah*) which includes wealth and hence economics endeavour. However, Al-Ghazali does remind us that the external means are subject to the other means, which would again put economic activity in its correct place and context. As Surah al-Qasas: 77

says, while working for the ultimate success of the hereafter, man reminded not forget his portion in this world. Again if we look at western history and civilization, the position of seeking wealth was only, relatively, recently transformed from the being a major vice and passion, to becoming a 'countervailing passion' and finally taking its place as a virtuous 'interest' of the individual and society.

Unfortunately, in western experience, the seeking of wealth was allowed to dominate other interests and concerns, and in the Machiavelian tradition, ends justified the means. In Islam however, the way man is asked to seek his portion in this world is by doing 'good' and not by creating corruption (*fasad*). In the world today, where economic and the material pursuits have become a dominating factor in life, they have been made the primary goal of individuals and nations. Muslims have also been swayed by this trend and the argument put forward is that if Muslims are not economically strong, then they will always be dominated by the west. While true in one sense, the simplistic argument has led to the numerous problems that we Muslim countries are facing now. We may have been getting stronger economically, but due to the way we were getting stronger and because the game and rules that we were playing with were not based on our own vision and tradition, we not only find ourselves devastated economically but worse still maybe even from a moral/ethical/spiritual position. We must learn how to put economics in its proper place if we want to develop Islamic economic as a viable alternative to conventional economics. How are lecturers of economics and business supposed to 'down-play' their own area of knowledge when it has become such a major factor in life today? This will not happen unless the lecturers are themselves knowledgeable of the meaning and proper place of economics.

### **Islamic Economic: The Process**

Discussions on the process of developing knowledge lead to the areas of epistemology and methodology. Epistemology being the theory of knowledge, covers the issue of what we know, how we know it and the criteria used to judge what and how we know. As for the question of how we

know' it, this is certainly an area of curriculum development that is more often than not, rarely discussed. Even in the discipline of modern economics this was relatively 'low priority area' until the mid 70's and 80's when western neo-classical economics was increasingly being criticised for its unrealistic assumptions about human nature and how decisions were made. Today in western economic literature, one finds numerous books, articles and even journals debating and discussing issues of epistemology, in particular the methodology of economics.

Even in the 'early years' of contemporary Islamic economics, we found that issues relating to epistemological and methodological differences in Islamic economics inadequately were discussed. One reason for this lack of attention was that discussion of epistemology and methodology often was very 'academic' whereas there was great pressure on scholars to come up with 'practical solutions' to problems facing the Ummah. While not wanting to downplay the importance of finding solutions to real life problems the mistake made was in the euphoria to show that 'Islam was the best' not enough attention was paid to the subtle and implicit 'biases' of western economic methodology which stems from its own epistemological framework. This, to the present writer was one of the biggest mistakes made by contemporary Islamic economists who might have unwittingly accepted some of the methodological 'biases' of conventional, especially neo-classical economics. This just amplifies the lack of understanding as to what methodology is and to be able to distinguish it from the use of tools of analysis.

As far as Islamic economic is concerned, revelation, reason and the universe are all sources of knowledge. The central point of departure of Islamic epistemology from that of the west is *the acknowledge met of revelation as a source of knowledge and that it is revelation that is the ultimate and guiding source of knowledge*. It is revelation that provides the foundation upon which the intellect and senses function. Any reference to revelation as a source of, or intuition as a channel for acquiring knowledge will be considered as 'unscientific' to the western economist/scientist. If revelation as the source of knowledge is questioned and rejected for no other reason but because of western experience and history, *then this itself should be shown to be unscientific* since one

civilisations' bitter experience cannot be generalised for the whole of mankind.

One problem that immediately comes to mind is that education and the training of lecturers themselves. Despite the requirement, at least in the IUM, that it is mandatory for a lecturer to possess a doctoral degree not many of the lecturers feel 'qualified' to teach Islamic economics. The problem among others, is that there was no specification of courses or areas of research which should have been undertaken by these lecturers when they embarked on their doctorates, especially in areas of Islam and Islamic economic. What was required was Ph.D in economics. This lacks of appreciation for the need to plan and educate our lecturers to be competent in teaching Islamic economics may even be an effect of the original 'twelve point Islamization master plan' of Al-Marhum Ismail al-Faruqi<sup>6</sup>. The plan was developed with western educated people in mind, hence the sequence of the twelve point plan. One problem that grew out of this twelve point plan was difficult to reformulate the 'vision' of individuals once the western world-view and vision became embedded in the individual. While this may have been the audience of the early 1980s, attempts should have been undertaken to include the traditionally trained scholars, and *more importantly*, the graduates of Islamization programmes so that their ability to advance efforts at integration could be improved. This is the problem in most institutions where Islamic economics is taught and this is one of the reasons why Islamic economic seems to have reached a plateau.

### **Islamic Economic: Understanding, Interpreting and Solving Man's Economic Problems**

If we understand the shari'ah to be the entire spectrum of values, commands, laws and norms that God addressed to mankind in order to gain success in this world and in the hereafter, then the first step is for us to understand what the *shari'ah* says about economics and economic activity. Using the analysis of Al-Attas, ultimately, this comes down to understanding the Islamic worldview, which forms the *vision of reality and truth* made up of fundamental concepts and their meaning from which

every other thought and action springs from. In trying to understand what Islam says about economics we need to establish and understand the Islamic economic vision that is aspect of the integrated total world-view which has direct relevance to the 'economic sub-system' of thought and activity.

It is not meant there that we should try to dissect or divide the world-view up into relevant compartments. It just means that we have to understand the whole world-view but to apply it to economics. The Islamic economic vision will incorporate many if not all of the fundamental concepts in the world-view but will now add even more concepts which form the economic vision of Islam. For example, every world-view must have in it, its concepts of God, man, nature, aims in life, knowledge and religion, encompassing the major sub-systems of philosophy, i.e. metaphysics, ontology, epistemology and ethics. While the concepts of God knowledge and religion are paramount to understanding the entire world-view and is relevant for all other branches of knowledge, the concepts of man and nature as well as aim in life will have greater focus in the Islamic economic vision since economic deals with man's relationship with other human beings and nature in order to pursue certain goals, *in consonance with the total world-view*. This Islamic economic vision would be constructed using both primary and secondary sources of knowledge. Verses from the *Qur'an* and the numerous traditions of the Prophet p.b.u.h., *together with the terms and concepts contained in them* form the basis of the vision. From the basis, we can develop a conceptual framework relating to each sub-area of economics such as production, consumption, distribution and exchange which have 'economic problems' that need solutions, but within the entire ethos of the Islamic world-view. It must be mentioned here that while the sources of the world-view are ultimately agreed upon, the fact that 'understanding', which is literal meaning of *fiqh*, involves the human intellect, differences of opinion are not only possible but inevitable. Therefore it should be stated at the outset that any attempt to teach Islamic economics should incorporate possible differences of opinion which depict various acceptable 'interpretation' of economic problems and their solutions. Nevertheless, interpretations are not without rules and conditions. Through the proper use of methodology

or *'ilm al-usul al-fiqh*, the product of the interpretations or the *fiqh* developed is contained within certain intellectual parameters offering a spectrum of thought on a variety of economic issues.<sup>7</sup>

Analysis of the economic problems and their solutions would also naturally have differing shades. The acceptance of differing policy options must be made a part of teaching economic if we are to be successful in 'practising' economics across space-time boundaries. Any attempt at providing the 'only solution' will be doomed to failure. The point is rather easily proven if we look not only at the spread of Islam and the whole expanse of Islamic civilisation, but even in western economic. We find a whole array of schools of thought' ranging from the most 'extreme monetarists' to the most 'radical communists' all claiming their interpretation and solutions are correct. In this sense, we cannot and should not deny the place of ideology or vision which influences economic interpretations and policies. Heilbroner<sup>8</sup> was right when he said that ideology is a part of economics since 'it is not only powerful, inescapable, but legitimate'. Without ideology/vision, there would be nothing to analyse. The science of economics like any other branch of knowledge, works within and overall framework, which is ultimately, the world-view.

This is why Al-Attas' insistence on beginning with a proper and thorough understanding of the Islamic world-view is relevant if we want to build and develop an Islamic economics. The world-view of Islam, its economic vision (in its various interpretation) must first be emphasised to all lecturer and students before any fruitful understanding and interpretation of economic problems and their solutions *from an Islamic perspective* are put forward. While we cannot accept western understanding, interpretations and solutions fully, we should also be willing to accept the varying shades of Islamic economics that are derived logically, coherently and consistently from the Islamic economic vision. The problem of qualified manpower reveals itself again. How are we to evaluate western understanding, interpretations and methods, as well as develop consistent, logical and coherent Islamic economic if the lecturer themselves are not able to critically evaluate the philosophical and methodological underpinnings of western economics. If Islamization of knowledge is to

make any further strides forward, there is a serious need to have an education plan for the educators.

### **Developing Islamic Economics: The Process and Method**

From the definition of Islamic economics that we gave in the beginning of the paper, we said that the understanding, interpretation and solving of economic problems and issues, *if to be called Islamic*, must be based on the values, laws and norms that are either *found in* or derived from the sources of Islam. Some values, laws and norms can be obtained directly from the *Qur'an or hadith*. For example, the prohibition of *riba* is an undisputed fact and reality. The obligation to give *zakat* is another unanimously accepted value/norm/law. However, we will venture to say that most economic applications will have to be derived from the sources. Going back to the above examples, while the prohibition of *riba* is agreed upon, the *interpretation of riba* is another matter. There is differences of opinion on this issues and interpretation vary from financial interest rates to all forms of exploitation. The implications of these two interpretations are quite different. The former would call for an 'interest-free' financial system, while the latter would go beyond mere replacement of interest rates with greater 'structural' transformation, since they would argue that there can still be exploitation even without interest rates (some have even argued that merely replacing interest rates without any other changes may actually increase exploitation).<sup>9</sup>

Which ever interpretation we take, this paper argues that these differences must be acknowledged and the implications of differing interpretation must be understood and taught to students. As far as we know, this is not being done in most of the Islamic economics programmes available in universities today. More often than not, one interpretation is taken to be the only view available/applicable. This view is also usually not elaborated on, becomes almost an assumption (which is not 'evaluated' for its 'truth') and a basic for technical analysis proceeds on the basis. Again, in the case of *riba*, the prevalent view is not to equate *riba* with interest rates. One solution is to replace interest rates with 'service changes', which for all ethical purposes are equal to a fixed interest rate.

This is the way 'Islamic financing' has developed in the last decade. Coupled with pressure from business interests and political expediency to provide 'alternatives' to existing system and financial instrument, Muslim scholars are either being 'forced' or even more saddening, being 'coaxed' into justifying all kinds of instruments.

### **Stages in Islamic Theory Building**

In trying to develop Islamic economics, the following steps need to be observed.

1. Understand the Islamic world-view
2. Establish the Islamic economic vision
3. Systematize the vision into causal relationships, principles, laws, assumptions
  - The primary channels of the three steps above are by referring to true narrative (both the first and second kind), sound reason and intuition.
4. Establish economic models and hypothesis to be tested based on steps 1-4 (tentative theory or what should be)
  - At this stage, the use of the true narrative of the second type and sound reason and intuition are channels used
  - It may be even possible (and highly probable) that the economic vision established will be modified by referring to the works of scholars of the past and present on economics and Islamic economics
  - This stage will also involve the 'sifting', 'rejecting' modifying or 'assimilating' steps in the Islamization process.
5. Test models and hypothesis i.e. conduct empirical studies (what is)
  - This step will use sound senses experiences and intuition

After empirical studies are conducted, the issue that comes to the forefront is what if the 'what is' (empirical facts) does not equal the 'what

should be'. Our first reaction would be to conduct steps 1-5 again to see if any mistake were committed along the entire process from understanding the world-view right down the conducting of the empirical study. If we can modify the 'what should be' or the models and hypothesis *in a way that is still within the acceptable limits of the possible interpretations of the world-view/vision*, then we have no problem. However, if after all the possible acceptable modifications, the 'what is' still does not equal the 'what should be', we cannot, as in the case of western economics, abandon the 'what should be'. Empiricism as an ideology, which dominates today's economics cannot be accepted in our efforts at developing Islamic economics. Our only course of action would be to put forward policies to change the 'what is' (facts) to conform to 'what should be' (truth). In this sense, *economic policy becomes a means of Islamization behaviour and activity*. This fact-truth demarcation is a very important distinction which must be understood by teachers and taught to students.

Problems occur when the teachers are themselves, products of the west and accepts the 'what is' as a truth. Some even take the view that knowledge is neutral and that all we need are good Muslims who do their daily specific acts of *'ibadah*. Again, we may give examples in the area of Islamic finance to show the seriousness of the problem. With the fast moving changes taking place in the global financial system, there has been a great pressure to 'keep up' with the west. Forward contracts led to futures markets which has now led to options, not only in real commodities, but also in trading of currencies and stock market indices. In short, everything seems to be 'tradable', either now or in the future. While not saying that these are *halal* or *haram*, let me point out that there is a clear division among Muslims scholars on these issues. Most traditionally trained scholars are conservative, while most western trained economists come out in support of 'adapting' Islam to the present scenario. The question that needs to be raised is that why are all these 'factual' changes around us accepted without question in the first place. For example, the development of futures options are direct results of problems faced by the west. They may not necessarily be problems for Muslims within an Islamic system, yet the response from scholars was either re-

ject or accept without trying to evaluate the 'what is' from an 'Islamic framework. Put in another way, we have been dragged to play someone else's game, using their rules and we are desperately trying to beat them at their own game. We try to modify the rules to suit us, but more often than not we modify our rules to suit the 'what is'. The majority of economists among us have not asked seriously whether or not we should even be playing the game, whether or not attempts at 'modifying' our rules betrays our world-view, let alone look into starting our own game. Many seemed to be caught-up within the existing framework of western economics, albeit, unconsciously and maybe unwillingly.

### **Aim of Islamic Economic Education**

The aim of education is produce the 'good man'. Let us say that the aim of university education is to create graduates of *adab*. In the field of economics this would mean that, in addition to being professionally competent, the graduate of *adab* should be able to understand the Islamic world-view and its economic vision and then be able to interpret, analyze and solve economic problems *from an Islamic perspective*. He or she should be able to work within the exiting system *but not be dominated by system*. While job prospects and contributing to the nation's development are important, *rather than trying to 'fit in', he or she should be 'agents of change'*. After all, true development or progress is only so it is in line with our understanding and interpretation of development and progress. 'Fitting in to' a system that is not 'as a whole' in consonance with the Islamic economic vision merely aids in the 'deislamization' process at both the individual and society levels.

This brings us to a netted issue that is intrusion of 'market forces' in education. Education cannot be subject to trade. If we allow this, it merely shows that we have not understood what knowledge, education and the proper place of things are. If universities continue to 'give in' to the dictates of the market, universities will cease to be universities. Universities by definition are meant to address 'universals'. Teaching and imparting of 'skills' and overly specialised areas of concentration, are not what universities are all about. These developments have come about

due to the eroding influence of universities and, I would argue, the scholar/academic, in societies. The relative affluence of Malaysian society in the late eighties and nineties has been fuelled by the domination of the private sector, being aided by Government policies. Knowledge has been replaced by information. The teaching profession is now seen to be the profession of those who have 'failed in life' whereas successful careers are in the business and financial areas. The 'bottom-life' philosophy of business has infiltrated all levels of society, even universities. While we are not trying to condemn the business world and to look down on ability of businessman to lead society, there may be something about the nature of the profession that requires it to be always kept in its correct place.

While the 'society' and 'market' may seem to demands other than graduates of *adab*, it is not proper that universities be dictated to by the market. University education and curriculum development, while sensitive to societal needs, cannot be determined solely by market forces. A good example is the recent policy to reduce undergraduate degree programmes to three years. While by itself, this may be acceptable. However, when the reason given for this is so that we can increase the number of 'professionals' needed for achieving Vision 2020, then it becomes a farce. Does it now mean that since we are going to experience a relatively severe economic downswing, universities will be asked to reinstate the old 4 years programmes or maybe to update the curriculum with new courses to deal with the pessimistic outlook? It should be clear that matters of curriculum and University education be left to 'those who know'. If changes are incorporated, they should be initiated based on serious intellection, not merely in response to political or economic expediencies.

### **Conclusion**

In this paper, we have tried to address some issues relating to the teaching and development of Islamic economics. We have argued that in order to truly develop and teach Islamic economics, we would need to address some foundation al issues dealing with they way we perceive economics, its relationship to other disciplines/activities in life and the whole process

of understanding, interpreting and solving economic problems. One major problem identified was the lack of appreciation on the part of the teachers of Islamic economics themselves, hence the need for the teacher education. Another major problem was the inability to present Islamic economics as a spectrum of thought, caused mainly by the problem of teachers themselves. The misunderstanding of Islamization and the rigid adherence to the possibly outdated twelve point plan, may have also contributed to the inability to push the frontiers of Islamic economics forward in the true sense. Lastly, the inability to make the 'truth-fact' distinction coupled with the intrusion of market forces in all spheres of life has not allowed Islamic economics to play a meaningful role in the affairs of the *ummah* thus far.

## NOTA

- <sup>1</sup> For example, see Sardar, Ziauddin (1998), *Islamic Futures*, Pelanduk Publications, Kuala Lumpur; Nasr, Seyyed Vali (1989) 'Towards A Philosophy of Islamic Economics' *Hamdard Islamicus*, Vol. XXII no.4. Kuran, Timur (1986) 'The Economic Systems in Contemporary Economic Thought', *International Journal of Middle East Studies*, 01. 18 and Behdad, Shorab (1989) 'Property Rights in Contemporary Islamic Economic Thought' *Review of Social Economy*, Vol. 47 No. 2
- <sup>2</sup> See Bakar, Osman (1992), *Classification of Knowledge in Islam*, Institute For Policy Research, Kuala Lumpur
- <sup>3</sup> Sen, Amartya (1987), *On Ethics and Economic*, Basil Blackwell, Oxford
- <sup>4</sup> See Albelda, Randy/Gunn, Christopher/ Waller, William (Ed. 1987), *Alternatives to Economic Orthodoxy*
- <sup>5</sup> See Hirschman, Albert O. (1977), *The Passions and Interests*, Princeton University Press
- <sup>6</sup> See his Islamization of Knowledge-General Principles and Workplan, International Institute of Islamic Thought, National Hijra Centenary Committee, Pakistan, 1983. Subsequent versions have edited and modifies the text but the 12 point plan remains till today.
- <sup>7</sup> For examples of these see my *Contemporary Islamic Economic Thought-A Selected comparative Analysis*, Kuala Lumpur, 1995
- <sup>8</sup> Heilbroner, Robert L. *Behind The Veil of Economic Thought-A Selected Comparative Analysis*, Kuala Lumpur
- <sup>9</sup> See Naqvi, S.N.H (1981), *Ethics and Economic-An Islamic Synthesis*, Islamic Foundation U.K.
- <sup>10</sup> For This categorisation of channels of acquiring knowledge, see Al-Attas (1989), *Islam and the Philosophy of Science*, ISTAC