



## **THE ISLAMIC CONCEPT & GUIDELINES REGARDING PERSONAL WEALTH**

*Muhammad Zeeshan Farrukh*

Islam is a complete code of life and provides the best ways to live a life in a good manner. Being a Muslim, it is our duty to obey the commandments of Almighty Allah. If we talk about the concept of wealth in Islam and study the guidelines of Islam in this respect, we could easily understand the objectives of Islam that would lead to establishing a fair society with the best moral values.

We should keep this reality in our mind that all resources belong to Almighty Allah and man is the trustee (Ameen) that acquires and utilizes wealth and resources in accordance with the guidelines and commandments of Allah. Besides this, we must also have a faith that Allah may bestow more wealth to a certain person and give few resources to another person and in this way; Allah takes examination of the people.

When we accept these obvious facts, we must obtain and utilize the resources according to His orders and does not try to do any act that could lead to deprive anybody from his property in a wrong manner because it is interference in the decisions of Allah.

Islam has given sanctity to one's ownership which is obvious from one hadith of Prophet Muhammad (SAW) that *if any person tries to get one's possession or ownership wrongly and if this action leads to fighting and the owner is killed in this fighting; he would be a martyr but if the wrongdoer is killed in this fighting; he would be in the fire.* (Reference: Sahih Muslim, Sunan Al-Nisai, Sunan Ibn Maja).

Here, we must understand that the sanctity of one's ownership only remains at that point of time until the commandments of Allah are obeyed. If anybody contravenes sacred guidelines and laws of the State, the sanctity related to that part of the wealth would be no more. For example, a man who does not pay zakah and taxes of government etc, the appropriate action might be taken against that person to enforce writ of Islam and government. It must be noted at this point that the laws of the state regarding taxes etc. must be based upon justice otherwise the forceful deprivation of one's wealth would be observed a sin of that government.

Being a Muslim, we must consider this fact that our stay in this world is only for some time and this world is just an examination hall in which we are giving exam and the success in this examination depends upon the real practice of the teachings given by Islam. As far as wealth is concerned, Islam has given clear instructions to earn and consume wealth and the sanctity of wealth depends upon the compliance and implementation of teachings of Almighty Allah otherwise we will be committing sin.

Now, we focus on the **earning of wealth** in Islam. The accumulation of wealth is a very sensitive issue as it effects not only on the life of one individual but spreads its effects upon the whole society. In this regard, Islam sieges all the ways of earning of wealth that could get harm the society and elaborate ways that could lead to circulation of wealth among the members of the society rather than concentration of wealth in few hands. In this regard, one person must observe teachings of Islam regarding HALAL (permitted) and HARAM (prohibited) things and ways.

As far as economic transactions are concerned, Islam strictly prohibits *riba* (interest) based transactions and *gharar* (excessive uncertainty) based transactions as they lead to selfishness, greed and disputes among the society.

To earn wealth, Islam describes the permitted ways. In this regard, Islam provides partnership framework, explains rules of sale of goods and describes rules for execution of different types of contracts. If one person follows these guidelines and rules in order to earn income, the transactions or contracts would be valid but the violation of the rules would make the earning Haram or contract invalid.

If we talk about the **consumption and use of wealth** in Islam, we cannot spend wealth in those areas which are prohibited and averted or to buy prohibited items like pork, wine etc as prohibited things have no value in the eyes of Islam and we are not permitted to spend the wealth that Allah has bestowed.

In this regard, Islam prohibits two extremes of consumer behavior i.e. Israf (extravagance) and Bukhl (stinginess). In Qura'an, there are clear instructions to avoid these two behaviors:

*In Surah 17, the people, who do extravagance, have been described as brothers of the Satan and in Surah 3, Allah has expressed the act of stinginess as bad act and told that the things, in which the Bukhl is done, will be tied to the necks like a collar on the day of judgment.*

When one person goes for extravagance and luxurious life, he forgets the main purpose to live in this world that this world is a temporary place and we have come here for some time. When one person makes himself habitual of luxurious life, he would try to maintain his high living standard and in this way, he might violate the teachings of Islam in maintaining their worldly life in a luxurious manner and opt even prohibited ways. By keeping this way of consumption of wealth, a person squanders his wealth in non-productive ways. This wealth may also go for productive purposes in the society in the form of investment that could also become the source of earning and this wealth may use to fulfill the essential needs of poor and needy people.

On the other hand, if one person goes to another extreme side i.e. Bukhl, the person accumulates wealth and do not consume his earnings and wealth even to fulfill the necessary needs and requirements which is, in reality, ingratitude of Almighty Allah as Allah has bestowed upon him but he is not using the wealth to fulfill the needs. This type of behavior hampers the circulation of wealth in the society as the useless accumulated wealth may not give any benefit to the society in any form. The person committing Bukhl is actually a selfish person and he would never go to help poor and needy of the society.

Therefore, Islam prohibits both types of extreme consumer behaviors and promotes moderation because both behaviors develop love for this world and wealth and lead to forgetting the life hereafter. When a person keeps the scared instructions of Allah in his mind and considers this world as an examination hall in a true sense, he would spend more and more upon the welfare of the poor and the society to get eternal reward.

Therefore, it is clear that Islam permits us to earn wealth as wealth is important for living in this world but it is important that we must think the factors of HARAM and HALAL while earning or consuming wealth and obey the commandments of Allah.

Being a Muslim, we must observe some very important realities which are overlooked in our daily life while earning and consuming wealth and we generally do not even think that the earning and consumption from and to these activities are leading towards the commitment of sin. For example, if anybody sells the products and services (marketing of products) by exhibiting girls and women as we see on television, fashion shows and bill boards on the roads etc, these are not permitted and the earning from these sources has not any sanctity in the eyes of Islam. Being a Muslim, we know that these activities are not permissible in Islam but unfortunately, these activities are very common and there is not any consideration while earning and consuming wealth from and to these prohibited areas. These activities are leading the whole society towards the promotion of immoral values and attainment of satanic objectives. The Muslim must far away from these activities. It must be understood and kept in mind that when we talk about the HALAL earning, we must observe and obey the teachings of Islam by heart and soul and get rid of any activity that leads to spread evil in the society and against the injunctions of Islam.

If we obey the commandments of Almighty Allah in a true sense and consider the factors of HALAL and HARAM while earning and spending of wealth, our society might emerge as an excellent example of not only the equitable distribution of wealth but also appear as a place of high moral and good ethical standards.

Islam encourages us to strive for earning wealth and explore the resources but it is obvious that if we follow the guidelines of Allah, the wealth has a sanctity because this wealth has been acquired by us in accordance with the guidance of Allah but if we earn wealth by ignoring the factors of permission and prohibition, the wealth has not any sanctity because that wealth has come to us from satanic sources which might involve the earning by spreading the immoral attitudes or by disregarding the rights and needs of other individuals etc. Therefore, it is clear that wealth is not a good or bad in itself but the earning and spending of wealth makes the wealth good or bad.

***Note: This article has been published in the business newspaper, The Financial Daily (March 09, 2010).***



**ATTIJARAH**  
Center of Islamic Economics

Web: <http://www.attijarah.com>

Email: [info@attijarah.com](mailto:info@attijarah.com)