

Wealth Between Hoarding and Saving in Islam

Dr. Tamam Odeh Abdullah Al-Assaf

Associate Professor of Islamic Law, Faculty of Sharia, University of Jordan,
Hashemite, Kingdom of Jordan

Published: 24 September 2019

Copyright © Al-Assaf.

Abstract:

Religious scholars have differed over what is meant by hoarding wealth, where some of them have stated that it is what remains of wealth beyond the needs of its owner even if little, while the overwhelming majority of religious scholars have stated that it is any wealth where zakat (alms) is due which was unpaid. Each protagonist argues on a religious foundation. As to the saving of wealth it is what already has a zakatable amount where the owner has performed what is due upon him to those who merit it, and it exceeded his needs and those of those he supports, whether he invests it whereby it generates new income, or retains it for purposes of saving. Nonetheless in case of dire need in case someone learns of the need of a poor person it becomes incumbent on him to pay from his private wealth and in such case saving would be prohibited, unless someone else becomes aware of such need, whereupon the duty becomes obligatory for all that are aware of the need of the poor person; **because general interests have priority over private interests**, and saving is associated with internal and external motivations.

Key terms: wealth, hoarding, saving, motivations, need.

Introduction

All praise is to Allah the Lord of the worlds, and prayers and peace be upon Sayyidna Muhammad, his family and companions.

Wealth is a blessing and gift which God Almighty bestowed on His servants, and this gift is restricted by the necessity of legitimate acquisition, and the acquisition of wealth materializes through myriad means foremost of which is labor, which is the product of human effort, toil and exertion, which Islam urges and call to, for Islam is the religion of striving and movement, and wealth also derives from inheritance, gifts, donations, grants and testacy, and those facets of derivation of wealth are not based on toil or effort. They are actually a gift from God Almighty. And just as the methods of acquiring wealth are restricted in terms of having to be legitimate, the methods of expending it must be religiously licit and legitimate.

In order for it to be licit for an individual to utilize and enjoy his/her wealth, Allah Almighty has imposed obligations, on every Muslim in case the wealth reaches a zakatable amount and was in excess of his needs and those he supports, which Islam names Zakat, which is the third religious obligation in Islam. Actually, the latter has rendered laudable other forms of charitable acts in order for a spirit of affinity and magnanimity to prevail in society whereby social solidarity becomes pervasive, and social relations become sublime, and transcend stinginess, so that social ills do not prevail- ills that may ravage societies and rupture relations.

Based on a reading of the Qur`anic verses which address expenditure we find that God Almighty blocks all the paths of stinginess, necessarily in cases where a person possesses what he can spend, and it would be impossible for him to have what he spends unless he possesses a thing that exceeds his needs and the needs of those he supports, and this can only be the product of human effort. Thus God Almighty wants for us to strive within our capacity so as to support ourselves and those for whom we are guardians, and in case something greater is available to us then we should grant it to those incapable of work. Hence, the Divine command to the believer to spend necessarily and primarily entails for him to work within his capacity rather than the extent of his need, where if each person from among those capable toil based on need, then how can the necessities of life be available for those incapable of work.¹

In case a Muslim pays what is religiously obligatory from his wealth, and a surplus remains could he retain it in possession, rather than give it to another? This is the central theme of the study which crystallized through the following questions:

- What is the concept of hoarding of wealth, and what is the position of Islam on it?
- What is the concept of saving of wealth, and what is the position of Islam on it?
- What are the motivations for saving?
- What are the religious bases for those that prohibited saving?
- What are the religious bases for those that permitted saving?
- What is the religious rule in case of intense need?
- What is the wisdom behind prohibiting illicit hoarding?

¹Al-Sha`rawi, Muhammad Mutwalli, d. 1418 H., *Tafsir Al-Sha`arawi-Al-Khawatir*, published by Akhbar Al-Yawm Printing Press, 1997, p.1167.

The present study aims to shed light on the difference between hoarding and saving wealth, and the religious rules that are built on the foregoing. The axes of the study are through eight sections and an introduction and conclusion including the foremost findings. I adopted the inductive analytical method. Moreover, this study is important because, based upon it, it becomes evident when a person may save his wealth and refrain from spending it, where such behavior is religiously permissible, and is outside of the circle of religious prohibition, whether he invests his wealth after saving it or did not invest it.

Actually, it would be impossible to define the meaning of saving unless we define the meaning of hoarding, because what is not hoarded wealth is licit and it is religiously permissible to save it.

Section One: Defining the meaning of hoarding.

Treasure: linguistically denotes the buried wealth.²

Hoarding as a technical term: Scholars have differed over what is intended by hoarding that was referred to in the Holy Quran:

{O ye who believe! Lo! many of the (Jewish) rabbis and the (Christian) monks devour the wealth of mankind wantonly and debar (men) from the way of Allah. They who hoard up gold and silver and spend it not in the way of Allah, unto them give tidings (O Muhammad) of a painful doom,} Quran (9: 34).

According to the sound opinion we are able to define the concept of saving, and hence to consider it as religiously permissible. Actually, the Qur'anic text has strongly admonished those who hoard gold and silver, where the text clearly connotes prohibition of hoarding, and therefore, what is different from hoarding involves an antithetical religious ruling.

Accordingly, the position of the religious scholars concerning the denotation of hoarding is:

- All that remains of wealth that is beyond the need of its owner, irrespective of how little it is. This is the position of the school of Abu Dhar Al-Ghafari (Allah be pleased with him), which prohibits for a person to save what is in excess of his needs. Thus he is of the view that the connotation of the terms: {They who hoard up gold and silver} Quran (9: 34), is hoarding whether the zakat is paid or not.³
- God's only right is Zakat, for its payment removes the characterization of hoarding from the wealth, for any wealth where Zakat is paid is not hoarding that is prohibited even if abundant, and any wealth where Zakat is not paid its owner shall be punished in accordance with the admonition of God, unless God bestows His forgiveness. The second position is the one adopted by the majority of the people of knowledge, and the evidence mustered that all the wealth where Zakat is paid does not constitute hoarding; God ordained through His Messenger the percentage of 2.5%, and given that this is the command of God conveyed through His Prophet, it follows that substantial wealth, even if in the thousands, if alms are paid then it is not hoarding,

²Abu Nasr Ismail Bin Hammad Al-Jawhari, d. 393 H., *Al-Sihah Taj Al-Lughah Wa Sihah Al-Arabiyyah*, edited by Ahmad Abdel Ghafour Attar, Dar Al-Ilm Lilmalayin-Beirut, 4th ed., 1987 A.D., vo.3, p.893, subject: Hoarding.

³Al-'Ayni, Abu Muhammad Mahmoud Bin Ahmad Bin Musa Bin Ahmad Bin Hussein Al-Gheitabi, d. 855 H., *'Umdat Al-Qari Sharh Sahih Al-Bukhari*, Dar Ihya`a Al-Turath Al-Arabi-Beirut, part 8, pp.265-266.

and it is not prohibited for the owner to retain it, because God did not promise retribution, but rather He promised punishment in case of any wealth where Zakat is not paid, and the Quran does not specify the amount of gold and silver which would in total necessitate punishment, and it is known that the statement of such is derivable from what the Prophet (pbuh) stated, which is that the wealth is licit if Zakat is paid by contrast to the wealth where Zakat is not paid, which is akin to the usurped wealth where it is prohibited for the usurper to keep it, and it is obligatory for the holder to release it and return it to its rightful owner;⁴ And given that gold and silver are particularly mentioned to the exclusion of other forms of wealth it is because they are the prices of things and the items which are mostly hoarded, even if hoarding of other forms of wealth is religiously prohibited.⁵

Section Two: The Prophetic Hadiths which indicate that the wealth where Zakat is paid is not hoarding.

- What was narrated by Khaled Bin Aslam: We were with Abdullah Bin Umar when a tribesman said: Tell me of the words of Allah: {They who hoard up gold and silver and spend it not in the way of Allah,} Quran (9: 34), whereupon Ibn Umar said: One who hoard and does not pay the Zakat. This (Verse) was revealed before the prescription of Zakat, and when Zakāt was prescribed, Allah made it a means of purifying one's wealth."⁶
- Ibn Abbas narrated: [When this verse was revealed: {They who hoard up gold and silver and spend it not in the way of Allah,} Quran (9: 34), the Muslims were grieved about it. Umar said: I shall dispel your care. He, therefore, went and said: Prophet of Allah, your Companions were grieved by this verse. The Messenger of Allah (pbuh) said: Allah has made zakat obligatory simply to purify your remaining property, and He made inheritances obligatory that they might come to those who survive you. Umar then said: Allah is most great. He then said to him: Let me inform you about the best a man hoards; it is a virtuous woman who pleases him when he looks at her,

⁴See: Al-Tabari, Abu Ja`afar Muhammad Bin Jarir Bin Yazid Bin Kathir Bin Ghaleb Al-Amili, d. 310 H., *Tafsir Al-Tabari* known as *Jami` Al-Bayaan Fi Ta`wil Al-Qur'an*, edited by Ahmad Muhammad Shaker, Mu`assassat Al-Risala, 1st ed., 1420 H., Part 14, 223-224. Ibn Battal, Abu A1-Hassan Ali Bin Khalaf Bin Abd Al-Malek (449H., *Sharh Sahih Al-Bukhari*, edited by Abu Tamim Yasser Bin Ibrahim, Maktabat Al-Rushd- Saudi Arabia, Riyadh, 2nd ed., 2003 A.D. Commentary Part3, p.403. , 2nd ed., 2003 A.D.. Ibn Al-Arabi, Abu Baker Muhammad Bin Abdullah Al-Ma`aferi, d. 543 H., *Ahkam Al-Quran*, edited by Muhammad Abdel Qader Ata, Dar Al-Kutub Al-Ilmiyyah, Beirut-Lebanon, 3rd ed., 2003 A.D., 3rd ed., 2003, Part 2, p.489.

⁵Al-Qanouji, Abu Al-Tayyeb Muhammad Siddiq Khan Bin Hassan Bin Ali Ibn Lutf Allah Al-Husseini Al-Bukhari Al-Qanouji, d. 1307H., *Nayl Al-Maram Min Tafsir Ayat Al-Ahkam*, edited by Muhammad Hassan Ismail-Ahmad Farid Al-Mazidi, Dar Al-Kutub Al-Ilmiyyah, p.332.

⁶Al-Bukhari, Abu Abdullah Muhammad Bin Ismail, *Al-Jami` Al-Sahih*, edited by Muhammad Zuheir Bin Nasser Al-Nasser, published by Dar Tawq Al-Najat, 1st ed., 1422 H., Hadith 1404, Part 2, p.106.

obeys him when he gives her a command, and guards his interests when he is away from her].⁷

Actually, if a person spends all that he possesses then there would not have remained any inheritances, and God has ordained inheritance, and this connotes that inheritance is for something in existence, but if Zakat is performed then the wealth would not be considered as hoarded, and the human would avail of it in his lifetime, and if he dies it would be bequeathed to his heirs, and actually God Almighty ordained Zakat to purify and sweeten the remaining wealth.⁸

- It was narrated from Abu Hurairah that the Messenger of Allah said: ["The best of charity is that which is given when you are self-sufficient, and the upper hand is better than the lower hand, and start with those for whom you are responsible."].⁹
- Narrated Jabir ibn Abdullah Al-Ansari: While we were sitting with the Messenger of Allah (pbuh) a man brought him some gold equal in weight to an egg, and said: Messenger of Allah, I have got this from a mine; take it; it is sadaqah. I have no more than this. The Messenger of Allah (pbuh) turned his attention from him. Then he came to him from his right side and repeated the same words. But he (the Prophet) turned his attention from him. He then came to him from his left side and repeated the same words. But he (again) turned his attention from him. He then came to him from behind. The Messenger of Allah (pbuh) took it and threw it away. Had it hit him, it would have hurt him or wounded him. The Messenger of Allah (pbuh) said: One of you brings all that he possesses and says: This is sadaqah. Then he sits down and spreads his hand before the people. The best sadaqah is that which leaves a competence.¹⁰
- Jabir reported: [A person from the Banu 'Udhra set a slave free after his death. This news reached the Messenger of Allah (may peace be upon him). Upon this he said: Have you any property besides it? He said: No. Upon this he said: Who would buy (this slave) from me? Nulaim b. Abdullah bought it for eight hundred dirhams and (this amount was) brought to the Messenger of Allah (pbuh) who returned it to him (the owner), and then said: Start with your own self and spend it on yourself, and if anything is left, it should be spent on your family, and if anything is left (after meeting the needs of the family) it should be spent on relatives, and if anything is left

⁷Related by Al-Naysabouri who said that this is a sound hadith according to the terms of the two sheikhs who did not relate it. See: Abu Abdullah Al-Hakim Muhammad Bin Abdullah Bin Muhammad Bin Hamdawayh Al-Naysabouri, d. 405 H., *Al-Mustadrak 'Ala Al-Sahihayn*, edited by Mustafa Abdel Qader Ata, Dar Al-Kutub Al-Ilmiyyah-Beirut, 1990 A.D., H. 1487, part 1, pp.566-567.

⁸Al-Badr, Abdel Muhsin Bin Hamad Bin Abdel Muhsin Bin Abdullah Bin Hamad Al-Abbad, *Sharh Sunan Abu Daoud*, 202/17, voice lessons uploaded by the Islamic Network site.

⁹See Ahmad: Abu Abdullah Ahmad Bin Muhammad Bin Hanbal, d. 241 H., *Musnad Al-Imam Ahmad Bin Hanbal*, edited by Shu'ayb Al-Arna'out, Adel Murshid, and others, under the supervision of Dr. Abdullah Bin Abdel Muhsin Al-Turki, Mu'assasat Al-Risala, 1st ed., 1421 H., H. 10785, part 16, p.458.

¹⁰Related by Al-Bayhaqi, Abu Baker Ahmad Bin Al-Hussein Bin Ali Bin Musa, d. 458H., *Al-Sunan Al-Kubra*, edited by Muhammad Abdel Qader Ata, Dar Al-Kutub Al-Ilmiyyah, Beirut-Lebanon, 3rd ed., 1424 H., H.7777, 4, 304.

from the family, it should be spent like this, like this. And he was saying: In front of you, on your right and on your left.].¹¹

Section Three: The proofs of those of the position that hoarding is all that is in excess of the need of the person:

- Abu Dhar (God be pleased with him) he said that the beloved spoke to me and said that alms should be paid on the camels, on crops, on cash money, on goats, and whoever retires in his house and he has a dinar or dirham which he does not allocate for a creditor or spend it for the path of Allah, then it is hoarding for which he will be punished with fire." They said: O Abu Dhar, fear God and watch what you are saying, for that wealth has spread between people, and he said: Do you not read the Quran: {They who hoard up gold and silver and spend it not in the way of Allah,} Quran (9: 34), and he stayed two or three nights, and then Uthman (God be pleased with him) summoned him and said: the entitlement is in Al-Rabadha, which is a decrepit village, and he went to Al-Rabadha and found that lions lead them in prayer, and it was said to Abu Dhar: come forward and pray behind the lions, and he said Allah and His Messenger are true, and said to me: "Listen and obey, even if you pray behind lions."¹²
- Narrated Zaid bin Wahab: [I passed by a place called Ar-Rabadha and by chance I met Abu Dhar and asked him, "What has brought you to this place?" He said, "I was in Sham and differed with Muawiya on the meaning of (the following verses of the Qur'an): 'They who hoard up gold and silver and spend them not in the way of Allah.' (9.34). Muawiya said, "This verse is revealed regarding the people of the scriptures."¹³ I said, It was revealed regarding us and also the people of the scriptures." So we had a quarrel and Mu'awiya sent a complaint against me to `Uthman. `Uthman wrote to me to come to Medina, and I came to Medina. Many people came to me as if they had not seen me before. So I told this to `Uthman who said to me, "You may depart and live nearby if you wish." That was the reason for my being here for even if an Ethiopian had been nominated as my ruler, I would have obeyed him.]
- One who obeys the rules of the Islamic Shari`ah cannot hoard his wealth or keep it from circulation and production for the following reasons:
 - It is incumbent on him to invest his wealth in the interest of society.
 - He is not entitled to spend his money contrary to the requisites of rationality, otherwise he would be considered to be foolish hereby seizing it would be permissible. The Holy Quran says: {Give not unto the foolish (what is in) your (keeping of their) wealth, which Allah hath given you to maintain; but feed and

¹¹Related by Muslim, Abu Al-Hassan Al-Qusheiri, d. 261H, *Al-Jami` Al-Sahih*, edited by Muhammad Fouad Abdel Baqi, published by Dar Ihya`a Al-Turath Al-Arabi, H. 997, Part 2, p.692.

¹²Al-Samarqandi, Abu Al-Layth Nasr Bin Muhammad Bin Ahmad Bin Ibrahim, d. 373 H., *Tanbih Al-Ghafilin Bi Ahadith Sayyed Al-Anbiya`a W`al Mursalin*, edited by Yousef Ali Bdeiw, Dar Ibn Kathir, Damascus-Beirut, 3rd ed., 2000 A.D., p.587.

¹³Related by Al-Bukhari, See: Al-Bukhari, *Al-Jami` Al-Sahih*, H. 4660, V.6, p.65.

clothe them from it, and speak kindly unto them.} Quran (4: 5). Thus he is required to be wise and circumspect in personal spending.

- He must not live an extravagant life leading to thanklessness where God Almighty described the extravagant as criminal, and He said: Quran: { the wrong-doers followed that by which they were made sapless, and were guilty} Quran (11: 116), in other words a person is required to not be extreme in his living and to be moderate.
- He is commanded to spend all that is in excess of his need in the path of God where He says: Quran: {And they ask thee what they ought to spend. Say: that which is superfluous.} Quran (2: 219), and the Messenger of Allah peace and prayers be upon him said: Abu Umamah (May Allah be pleased with him) reported: [Messenger of Allah (pbuh) said, "O son of Adam, if you spend the surplus, it will be better for you; and if you retain it, it will be evil for you."].¹⁴ And surplus means all that is in excess of need. Actually, Islam does not suffice with the obligation of Zakat, but rather commands those who are capable to spend in the path of God, and admonishes those who don't with punishment and severe holding to account.¹⁵ Thus Allah says: {Spend your wealth for the cause of Allah, and be not cast by your own hands to ruin;} Quran (2: 195), and Allah also says: {And let not those who hoard up that which Allah hath bestowed upon them of His bounty think that it is better for them. Nay, it is worse for them. That which they hoard will be their collar on the Day of Resurrection.} Quran (3: 180), And the Prophet peace and prayers be upon him says: Abu Hurairah narrated that the Prophet said: ["Generosity is close to Allah, close to Paradise, close to the people and far from the Fire. Stinginess is far from Allah, far from Paradise, far from the people and close to the Fire. The ignorant generous person, is more beloved to Allah than the worshiping stingy person."].¹⁶ This is to say that a rich person must spend in the path of Allah, that is for the sake of society, rather than just sufficing with paying Zakat, and his responsibilities increase the more God gives him of wealth. And he must automatically be giving based on religious belief and for the sake of the pleasure of God, failing which the state has the right to intervene and to oblige him to perform this duty in the manner it deems compatible with the public interest. The foregoing means that the committed wealthy person recognized by Islam is one who invests the totality of his wealth in the interest of society, seeking from his investment and expenditure the Face of God, whilst being conscious that his wealth is a trust placed by God in his hand,

¹⁴Related by Muslim. See: Muslim, *Al-Jami` Al-Sahih*, H1036, v. 2, p718.

¹⁵ See Al-Fanjari, Muhammad Shawqi, d. 1431 H., *Islam and Economic Balance Between Individuals and States ar.*, Ministry of Islamic Affairs pp.120-121.

¹⁶Related by Al-Tirmidhi, Abu Issa Muhammad Bin Issa Bin Sawrah Bin Musa Bin Al-Dahhak, d. 279 H., *Al-Jami` Al-Kabir –Sunan Al-Tirmidhi*, edited by Bashar Awwad Ma`rouf, Dar Al-Gharb Al-Islami-Beirut, 1998 A.D., H1961, v.3, p. 407.

and that it is a test and a trial, where he possesses solely what legitimately fulfills his need without arrogance or conceit and without spending in excess or extravagance. In other words, the wealthy person in Islam is not entitled to live extravagantly or profligately, and he may pursue two courses of action concerning his wealth which is in excess of sufficiency:

- a) Either to invest it in productive ventures which are of benefit to society.
- b) Or to spend it on the indigent and needy and on charitable projects.

Section Four on the definition of the concept of saving:

Saving denotes retaining a portion of income for the future; and it also means preserving something for an hour of need. And it is of two types: productive saving: which means investing a portion of income yielding new income and reserve saving, which is to deduct a part of income for purposes of saving.¹⁷

As to saving idiomatically: it is every wealth which has reached zakatable amount and its owner has paid the obligatory right to those who are entitled, and it was in excess of his needs and those whom he supports, whether he invests it for the sake of new income, or retains it in saving.

It would not be possible to define the meaning of saving unless we define the meaning of hoarding because what is not hoarded wealth is licit and may be saved.

Section Five: Motivations of Saving

The motivations of saving are merely the impressions which emanate from inside the individual, and may be described as a set of convictions, in light of which an individual adopts the decision of deducting a portion of his income, and thence direct it to investment directly or indirectly, where the motivations are internal, and others are external.¹⁸

First: Internal Motivations:

- There is a unique theory explaining why people save, the essence of which is that the families that have a limited life have a long-term viewpoint regarding their income and consumer needs. Hence, they try to enhance their wealth during the years of their work and to use it during the years of retirement, and wealth may stem from accumulated savings, the difference between permanent and transient income.
- For poor families preventive saving is usually more convenient, for the poor can save, and want to save in order to meet the needs of the life cycle and to deal with cases of emergency.¹⁹
- The desire of the individual to form capital that is greater than his income, and, to be more precise, seeks enrichment, and to obtain profits.

¹⁷ Academy of the Arabic Language, Ibrahim Mustafa, Ahmad Al-Zayyat, Hamed Abdelqader, Muhammad Al-Najjar, *Al-Mu`jam Al-Waseet*, Academy of the Arabic Language in Cairo, Dar Al-Da`wa. V.1, p. 274. Qal`aji, Muhammad, *Mu`jam Lughat Al-Fuqaha*, 2nd ed., Dar El Nafaes, Lebanon, 1988 A.D., p.51.

¹⁸Sanu, Qutub Mustaba, *Savings and their Rules and Methods of Formation and Investment in Muslim Jurisprudence ar.*, 1st ed., p.21, Dar El Nafaes-Jordan, 2001 A.D., p.43,

¹⁹Dean karlan@ jonthan Morduch, *Securing Financing: Ideas and Rules of Proof- Economy of Saving-* June 2009, p.4-5, loosely quoted.

- The desire to protect the heirs from poverty, and not to leave them as a burden on people, and to prepare a better life for them.
- Precautions for facing the burdens of the future, and what it carries in expected eventualities such as old age, retirement (in case he is an employee), or unexpected eventualities such as illness and recession.²⁰
- Avail of interest and extraordinary value; because postponed and greater consumption based on real value, appears separate from lower direct consumption.
- Enjoy gradually rising expenditure, and fulfill a widespread instinct which spurs people to await an improvement in their standard of living in the future more than the awaited eventuality of gradual decrease, even if the penchant for enjoyment is weak.
- Enjoy a feeling of independence and the ability to act even if the saver does not have a clear idea about what to do, or the firm intention to act in a particular fashion.
- Secure an amount of money to achieve aims in profit sharing (speculation) or trade.
- Fulfill the mere emotion of stinginess, that is an unjustifiable feeling of repugnance, though intense, towards any act of spending.²¹

Second: External Stimuli:

- Political stability and prevalent security in the country of the saver, where this factor is of great importance in the adoption of the decision to save, given that it is not possible and is actually impossible to save in an adverse political condition where the saver does not know when he would be imprisoned, and when his properties will be expropriated.
- Availability of the means and fields of investment so that individuals save, where it is necessary for the authorities to strive to organize the financial and investment markets so that the savers from among people find wide opportunities for investment, and so would be driven to greater saving with the hope of obtaining bigger profits in the future.
- Larger returns and dividends as a result of economic activity, and the developmental movement in society. This is given that individuals, when they recognize that to the extent that they save are more enriched, are driven to saving and investment, and the reverse could be true. That is to say that if the return on saving is naught and is non-existent in some cases due to the lack of a stable political circumstance, or the stable security climate, or as a result of a total lack of investment fields; this leads to recourse to hoarding instead of saving.²²

Section Six: Saving in Case of Intense Need.

Being praised for and prideful of wealth and its virtues among those that favor it is not for intrinsic value, but is rather for spending it in the proper courses, for one who does not do so

²⁰Sanu, Qutub Mustaba, p. 43.

²¹Hussein, Rahim, *Towards Advancing the Personal Bank Saving in Muslim Countries, Particularly in North African Countries* ar., University Center of Bar Bu Ureirej (l'université de Bordj Bou-Arréridj), *Journal of North African Economies* - 1st Issue, p. 87, quoting from Keynes in his famous work *The General Theory*.

²²Sanu, Qutub Mustaba, *Savings and their Rules and Methods of Formation and Investment in Muslim Jurisprudence* ar., pp. 48-49.

is not commended by wise people, and he is actually poor forever, and he is akin to the keeper of the wealth of others.²³ And given that wealth is a means rather than an end, where the aim of acquiring and accumulating it is to spend it benevolently and use it in a manner benefiting its owner, Allah has prohibited hoarding and immobilizing it, while admonishing the hoarders with severe retribution.²⁴

Without a doubt people are of various standings in terms of availing of wealth, and the exemplary model in this regard is the Messenger of Allah (pbuh) and his companions, where they used to be unselfish thanks to the strength of their belief in Allah. Actually, they used to perceive the plans of Allah to be superior to their management of their affairs, for if they planned for themselves without trusting in God, they would diminish in standing.

- And some consider themselves to be the custodian and proxy insofar as the property of the orphan, whereby they would abstain from availing of it unless in need, and would expend it judiciously, and if in need would take from it what would achieve sufficiency in accordance with what he is permitted without extravagance or stinginess, and this- also- is to be abstinent in such availing; if he were selfish he would be biased for himself to the exclusion of others.
- The Prophet used to implement this in his military campaigns, given that altruism is laudable given the Prophetic Hadith: [Messenger of Allah (pbuh) said, "O son of Adam, if you spend the surplus, it will be better for you; and if you retain it, it will be bad for you. You will not be reprimanded for keeping what is enough for your need. Begin with those who are your dependents, and the upper hand (i.e., the one that spends in the way of Allah) is better than the lower hand (i.e., the one that receives charity.)"].²⁵ Those altruistic people and those that preceded them did not avail of fast gain, and what they took for themselves cannot be considered as selfish; but in fact favored others over themselves, or treated others equally.
- And some others did not attain the moral standard of those, but rather availed of what was permitted for them, and refrained from taking what was prohibited, and confined their spending to what they actually need; thus they availed of licit and laudable gain and did not avail of illicit and reprehensible gain.²⁶

²³Al-Sakhawi, Abu Al-Khayr Muhammad Bin Abdel Rahman Bin Muhammad Bin Abu Baker Bin Uthamn Bin Muhammad, d. 902 H., *Al-Sirr Al-Maktoum F'il Farq Bayn Al-Malayn Al-Mahmoud W'al Madhmoum*, edited by Ubaydah Mashhour Bin Hassan Al Salman, Library and Recordings of Dar Al-Imam Malek, United Arab Emirates-Abu Dhabi, 1st ed, 2004 A.D., p.139.

²⁴Al-Sa'ati, Hassan Ahmad Abdel Rahman Muhammad Al-Banna, d. 1368 H., *Nadharat Fi Kitab Allah ar.*, Islamic Distribution and Publication –Cairo, 2002 A.D., p290.

²⁵Related by Muslim: *Al-Jami` Al-Sahih*, H3610, v. 2, p718.

²⁶Ibid, pp. 15-17.

The Islamic Shari`ah affirmed the right of ownership for an individual, but on the other hand imposed and prescribed performing Zakat (alms). Nevertheless, there are cases which supersede the right to ownership where the powers of the owner in disposing of his property is limited and restricted, where those in authority are empowered to impose taxes on the wealthy for example to meet the needs of the state and prohibit saving in cases of economic hardship which might prevail in the country in order to alleviate the suffering of people, whereby they can fulfill their basic needs, and are able to avail of their provisions, and this is sanctioned in the Shari`ah.

Thus it may be averred about the laws of the Holy Quran that the position of Abu Dhar (God be pleased is with him) is the way of the ascetics, and the position of the majority is the general prescription for all people insofar as their property and wealth. Nevertheless, if the interest of the community necessitates taxes in excess of the obligatory Zakat then the wealthy must pay it, and if they are derelict in doing so then they shall be from among those that hoard, and they shall deserve to be admonished even if the need and interest of the community takes up all their wealth after subsistence, where the religious rule in this regard revolves around the interest and need of the community, and its minimum level is Zakat, and its upper limit is subsistence.²⁷

If you spend what is beyond your need and the need of your dependents then this would be good for you; and if you withhold what is superfluous then this would be bad for you, because if one withholds what is obligatorily payable then he would deserve punishment, and if he refrains from paying what is commendable then this would diminish his reward in his afterlife, and this is all bad, while sufficiency is not blamable, such in case of an obligation such as due Zakat based on zakatable amount, but he were in need of it, he must in such case pay the Zakat, and he could obtain sufficiency in a permissible manner, and beginning with the dependents and the next of kin takes precedence over the distant people.²⁸ And charity is prescribed regarding what is beyond his sufficiency and that whom he provides for.²⁹

This is the interpretation of the Qur'anic verse: {And they ask thee what they ought to spend. Say: that which is superfluous. } Quran (2: 219). This is because the spending of the man on himself and his family is religiously obligatory, in contrast to spending in battles and on the indigent, given that essentially it is either a collective obligation Fard Kifayah (Sufficiency Duty), or laudable, although it becomes obligatory if none other than him shoulders it. Thus, feeding the hungry is obligatory.³⁰ And Zakat, even though God Almighty prescribed it to meet the needs of the poor, alone it is not sufficient for their needs, and in the era of the Prophet (pbuh), even though he collected Zakat, he encouraged and urged charitable actions, and Zakat, if collected by those in authority, and did not distribute it to those that are entitled to it, the need of the indigent would remain; and is the moral responsibility that of the people

²⁷Al-Sa`ati, *Nadharat Fi Kitab Allah ar.*, p293.

²⁸Al-Nawawi, Abu Zakariyah Muhieddin Yahya Bin Sharaf, d. 676 H., *Al-Minhaj Sharh Sahih Muslim Bin Al-Hajjaj*, Dar Ihya`a Al-Turath Al-Arabi-Beirut, 2nd ed. 1392 H., Par 7, p.127.

²⁹Al-Hanbali, Abdel Rahman Bin Muhammad Bin Qassem Al-'Assimi Al-Najdi, 1392 H., *Hashiyat Al-Rawd Al-Murabba` Sharh Zad Al-Mustanqa`*, without a publisher, 1st ed. 1397 H., Part 3, p.340.

³⁰Ibn Taymiyyah, Abu Al-Abbas Taqieddin Ahmad Bin Abdel Halim Bin Abdel Salam, d. 728H., *Al-Siyasah Al-Shar`iyyah Fi Islah Al-Ra'i W'al Ra`iyyah*, Ministry of Islamic Affairs, Endowments, Da`wah, and Guidance. Saudi Arabia, 1st ed., 1418 H, p110.

or the ruler in particular? This is subject to discussion; for if someone becomes aware of the need of the indigent then he must fulfill it to the exclusion of others, unless others also become aware of it, whereupon the obligation would be upon all that become aware;³¹ **because public interests supersede in importance private interests** as is evidenced in prohibiting the urban dweller to receive the desert resident, and the agreement of the Salaf (predecessors) even though there is presumption of honesty, and they added to the mosque of the Messenger of Allah (pbuh) whether with or without the consent of the residents, and this indicates giving primacy of public interest over private interest, but in a manner not causing damages to private individuals or quarters. Thus if we consider the entitlements the right of the collector or the payer takes precedence, as long as the public are not harmed, because the achievement of interest or the prevention of damage is the aim of the Legislator, and hence it was permitted to eat slaughtered flesh, and The dirham was granted in dirhams for a term based on the urgent need of the lender, and to enrich peoples, in case of the dire need of the loaner, and to make ease for people. Actually, the rule is ["There is no injury or return of injury"] and the foregoing entails the occurrence of injury and thus is not permissible based on this rule, and this is supported by the imperative of compelling the one with food to feed the one in need, either for compensation or for free, even though the owner of the food is in need of it, and it was taken from his possession by compulsion given that withholding it caused injury to the person under duress. The compulsion would not be permissible, and also for the ruler (imam) to forcibly take food from the possession of a monopolist failing which there would be injury to others, for he is at fault for monopolizing the food, and committing what is prohibited, and harming people; whereby it is incumbent on the imam to remove the injury to people in a manner not causing injury to him.³²

The ruler is entrusted to serve the interests of people, and if he becomes such, he would view himself equally with others, just like the father is compassionate and incapable of availing of food provisions to the exclusion of his children; the Ash`ariyyoun were referred to by the Prophet (pbuh) when he said: "The Ash`ariyyan, if a person is killed in battle, or the provisions of their families becomes scarce in Madinah they would collect their possessions and would share them, for they are of me and I am of them".³³ In this sense the Prophet was the greater imam, and in terms of compassion the great father.³⁴ By analogy, it is incumbent on the ruler to command people to show solidarity and to force them to do so, and to make them share what remains of their provisions for the imam many distribute provisions between people in the city for a price or without a price, and he may also do so in travel because consolation is obligatory towards the needy, and this was what the Prophet (pbuh) used to do.³⁵

³¹See Ibn Al-Arabi, *Ahkam Al-Quran*, v1, pp. 854-855.

³²See Al-Shatibi, Ibrahim Bin Musa Bin Muhammad Al-Lakhmi Al-Ghirnati, d. 790H., *Al-Muwafaqat*, edited by Abu 'Ubaydah Mashhour Bin Hassan Al-Salman, Dar Ibn Affan, 1st ed., 1997. V3, w57-61.

³³Related by Al-Bukhari, *Al-Jami` Al-Sahih*, H 2486, v. 3, p138.

³⁴See Al-Shatibi, *Al-Muwafaqat*, v.3, pp. 63-64.

³⁵Ibn Battal, Abu Al-Hassan Ali Bin Khalaf Bin Abd Al-Malek (449 H., *Sharh Sahih Al-Bukhari*, edited by Abu Tamim Yasser Bin Ibrahim, Dar Al-Nashr, 2nd ed., 2003 A.D., v.7, p.7.

Also, the Prophet said, "Indeed there is a duty on wealth aside from Zakat."³⁶ And the legitimacy of Zakat, loaning, granting and otherwise confirms this meaning, and all are associated with the noble ethics, and based on this no damage is sustained by a worker except what befalls everyone or less, and he shall not have afflicted injury on himself. Rather, it is expected or is a little that is tolerated in removing some damage from others, and this is the view of one who consider all Muslims as a single entity based on the saying of the Prophet (pbuh): [Messenger of Allah (pbuh) said, "The relationship of the believer with another believer is like (the bricks of) a building, each strengthens the other." He (pbuh) illustrated this by interlacing the fingers of both his hands.].³⁷

The other facet:

Self-denial, which is the more noble in relinquishing personal interest, which is by renouncing his interest for the sake of another, based on sound belief, and being trusting in God, and bearing the hardship associated with assisting a brother in God to love, which is among the laudable morals, and the noble deeds.³⁸

Section Seven: The wisdom behind the prohibition of prohibited hoarding of wealth.

The hoarding of wealth leads to two dangers: the perishing of wealth due to not engaging in investment and development, and leading to painful punishment in the Hereafter. Allah says: {They who hoard up gold and silver and spend it not in the way of Allah, unto them give tidings (O Muhammad) of a painful doom,} Quran(9: 34). Actually, Zakat urges consumption, because those that receive Zakat consume it in fulfilling their needs thereby raising consumption, and this in turn leads to increased investment, and payment of the debts of the borrowers from Zakat encourages the wealthy and the poor to loan and borrow given the guarantee of payment from the share of the debtors from Zakat, in case the poor are unable to pay the debt, and this also leads in turn to investment, and also Zakat fosters business activity and the utilization of capital and employing the unemployed, for when the poor fulfill their need this leads to a rise in the level of investment and consumption, which would foster business activity and the employment of the unemployed.³⁹

Withholding capital which should be expended in the proper areas, would deprive society amounts of wealth that should presumably find their way to society, and if Islam prohibits the hoarding of wealth then what would the individual do with his wealth: there are actually three methods for the individual to invest his wealth for the good of society:

First: Spending on the poor and the oppressed, whereby the purchasing power of this class will be augmented which would stimulate and revitalize the economy through the process of selling and buying, whereby all would benefit from the market activity, and the owner of wealth will also be among the beneficiaries because the market activity would increase his profits, while if his wealth is boarded this

³⁶Al-Daraqutni, Abu Al-Hassan Ali Bin Umar Bin Ahmad Bin Mahdi Bin Mas`oud, d. 385 H., *Sunan Al-Daraqutni*, edited and annotated by Shu`ayb Al-Arna`out, Hassan Abdel Mun`im Shalabi, Abdel Latif Hirzallah, Ahmad Barhoum, published by Dar Al-Risala, Beirut-Lebanon, 2004, 1st ed., H. 1953, v.2, p. 499.

³⁷Related by Al-Bukhari: *Al-Jami` Al-Sahih*, H 481, v. 1, 64-66, p.103.

³⁸See Al-Shatibi, *Al-Muwafaqat*, v.3, pp. 64-66.

³⁹Suboh, Ali Ali, *The Qur`anic Depiction of Moral and Legislative Values* ar., Al-Azhariyyah Heritage Library, p. 271.

implies freezing a part of the market capacity, and this would have dire consequences for the economy whose results become evident after a period of time.⁴⁰

Second: Borrowing: The owner of capital can loan his wealth to the needy so as to embark on a particular activity. Thus there are always people who have the ability to work but are lacking in capital, whereby when they secure funds they shall be able to spend. Thus Islam profusely urges giving loans to people.

Third: Direct investment: this is to spend money in economic fields entailing serving society, and the benefit of investment is that it grows capital with the passage of time, and it opens up fields and horizons of business which were not anticipated, but which were closed, and it would foster employment thus diminishing the rates of unemployment.⁴¹

Section Eight: Expanding saving or restricting it.

There are among contemporaries who incline to prohibit legitimate saving on grounds that it hinders investment and economic development, although saving is a personal right, and also a legitimate right.

It is worthy of mention that there are Islamic teachings which urge the individual to save, and limit consumption behavior, which renders saving not merely a sound choice but an Islamic virtue.⁴²

The early generation of Muslims used to compete to find a needy person to sponsor him for the sake of Allah, and as a matter of fact the wealthy Muslims used to volunteer to meet the obligations of the state itself. Thus Uthman Bin Affan personally financed the army of Al-'Usra (hardship), while Abdel Rahman Bin Awf spent his entire fortune to manumit slaves and fulfill the need of the poor. And vying to spend benevolently was not confined to those of prodigious wealth but also included those of scarce resources, and regarding them the Ayah was revealed:⁴³ {but prefer (the fugitives) above themselves though poverty become their lot. And whoso is saved from his own avarice – such are they who are successful. } Quran (59: 9). I say: this is voluntary action on their part rather than being mandatory, otherwise opening this gate at this time would facilitate the oppression of unjust governments and would be a call for socialism and the stifling of creativity and incentive, and this is something that Islam rejects, for God Almighty has tried the rich and the poor: {death, and We try you with evil and with good, for ordeal. And unto Us ye will be returned.} Quran (21: 35). And all are rewarded if they comply and endure, and are blameworthy if they deviate from the path.

It is known that Islam is the religion of equality in rights and obligations between the members of Muslim society, for there is no discrimination between people due to wealth or poverty, but rather all are equal before God Almighty, and are equal in society, so that all the

⁴⁰See Al-Mousawi, Muhsin Baqer, *Economic Thought in Nahj Al-Balagha* ar., Dar Al-Hadi, ed. 2002, pp. 66-67.

⁴¹Ibid, p. 68-69.

⁴²Hussein, *Towards Advancing the Personal Bank Saving in Muslim Countries, Particularly in North African Countries* ar., University Center of Bar Bu Ureirej (l'université de Bordj Bou-Arréridj), *Journal of North African Economies*, p. 81.

⁴³See Al-Fanjari, Muhammad Shawqi, d. 1431 H., *Islam and Economic Balance Between Individuals and States* ar., Ministry of Islamic Affairs, pp. 122-123.

motives of crimes are extirpated which are caused by material and moral differentiation. In such condition Islam does not allow the existence of social classes which vary in social level, even if there is material disparity between the rich and the poor, provided that the poor find sufficiency, and the rich do not hoard wealth. Allah says: {That (is the command). And whoso magnifieth the offerings consecrated to Allah, it surely is from devotion of the hearts,} Quran (22: 32). Actually, this Ayah does not indicate the presence of a class society in the Islamic system, given that in Islam there are no classes of social privileges, but rather Islam acknowledges the existence of material differences between people; because both the rich and the poor are the subject of responsibility and trial, and so there is no class stratification, but rather there is responsibility for each of them, the rich in using their wealth, and the poor in testing their patience and the extent of their striving in life. And material disparity is not inherently defective, because it is compatible with the human instinct for loving to possess and acquire, and spurs the element of free and fair competition, and is concomitant with the nature of people based on varying degrees of knowledge, effort and the ability to struggle and produce. This provides us with the guide to distribute work and sufficiencies between individuals, whereby the causes of disparity are confined to two elements: work and knowledge. Thus through work competition in production intensifies, and hence in safeguarding the fruits of gain and wealth. And through knowledge and science, nations progress, and the world benefits from the fruits of knowledge to benefit society and raise the word of truth and give advice and guidance to doing good. And disparity in ability, activity and knowledge does not produce a socially stratified society based on privilege, but is rather responsibility before God, and responsibility before society.⁴⁴ The Prophet (pbuh) said, "Man's feet will not move on the Day of Resurrection before he is asked about his life, how did he consume it, his knowledge, what did he do with it, his wealth, how did he earn it and how did he dispose of it, and about his body, how did he wear it out.",⁴⁵ And narrated Abu Dhar: I reached him (the Prophet 'pbuh') while in the shade of the Ka'ba; he was saying, "They are the losers, by the Lord of the Ka'ba! They are the losers, by the Lord of the Ka'ba!" I said (to myself), "What is wrong with me? Is anything improper detected in me? What is wrong with me? Then I sat beside him and he kept on saying his statement. I could not remain quiet, and Allah knows in what sorrowful state I was at that time. So I said, ' Who are they (the losers)? Let My father and mother be sacrificed for you, O Allah's Messenger (pbuh)!" He said, "They are the wealthy people, except the one who does like this and like this and like this (i.e., spends of his wealth in Allah's Cause).⁴⁶ Isay: this is a text concerning those who do not pay the Zakat, rather than those with what is superfluous to the need of the owner of wealth. And this is supported by what was stated in Sahih Bukhari in the Chapter entitled: Quran: {On the day when it will (all) be heated in the fire of hell, and their foreheads and their flanks and their backs will be branded therewith (and it will be said unto them): Here is that which ye hoarded for yourselves. Now taste of what ye used to hoard.} Quran (9: 34), [We went out with 'Abdullāh bin 'Umar and he said, "This (Verse) was revealed before

⁴⁴ Al-Zuheili, *Islamic Fiqh and its Proofs*, v.7, pp. 5017-5018..

⁴⁵ Al-Tabarani, *Al-Mu'jam Al-Kabir*, vol.11, p.102. .

⁴⁶ Related by Muslim. See: Muslim, *Al-Jami' Al-Sahih*, H990, v. 2, 686

the prescription of Zakat, and when Zakāt was prescribed, Allah made it a means of purifying one's wealth."].⁴⁷

I say: those that pay the Zakat on their wealth and spend voluntarily, spending involves pumping wealth into the market and liquefying capital and indirectly encouraging investment for obligating the individual to spend and not to save is a control of the capital owner and his power over his wealth and an expropriation of his free will and influence, which is something that is contrary to the justice of Islam. However, we should differentiate between the saving of the state, the saving of individuals and the saving of communities which could lead to immobilizing economic life, where in my viewpoint the individual invests in a direct or indirect manner, for when he spends his wealth in the path of Allah obligatorily or voluntarily he shall have contributed to moving the wheel of the economy, and when he invests his wealth directly in the form of development projects he shall have stimulated the wheel of the economy.

According to Ali Bin Abu Taleb, Abu Dhar Al-Ghafari and Al-Dahhak, as well as some ascetics, they are of the position that there are obligations on wealth other than Zakat and they mustered the Qur'anic verse: { And in whose wealth there is a right acknowledged , For the beggar and the destitute;} Quran (70: 24-25). They also referred to sayings of the Prophet (pbuh) as well as the Qur'anic Ayah: (Give the kinsman his due, and the needy, and the wayfarer, and squander not (thy wealth) in wantonness.) Quran (17: 26). As to Abu Dhar there are numerous traditions attributed to him some of which are severe, and all indicate that his position was that every wealth that is gathered which is in excess of need is hoarding, and that the Qur'anic verse of admonition was revealed in this regard.⁴⁸ Therefore, the wealth in the possession of individuals is not other than the following cases:

It is either less than zakatable amount or more, where if it is more than zakatable amount its Zakat is either performed or not, where if the Zakat is performed it is either more than his real needs or not in excess of his real needs. And if the wealth in the possession of the individual is less than the zakatable amount then it is permissible to save it, because what is less than zakatable amount is little, and a person cannot do without saving a little without which he cannot meet his needs. And if it is more than the zakatable amount, and its owner does not perform the Zakat, then it is prohibited hoarding, and if the saved wealth is more than the zakatable amount, and its owner performs the Zakat on it, and it is superfluous to his real needs then this entails different opinions;⁴⁹ And based on the foregoing the prohibited hoarding is every wealth that reaches zakatable amount and upon which the Zakat is not paid. However, where the Zakat on wealth is paid, and the nation is not in severe hardship, and of severe need, and the need of a person is not associated with a particular person, then that person may save what is superfluous to his needs and sufficiency, and those he supports, for his will is honored and respected, and his authority over his wealth is recognized, without anyone having authority over him, and no quarter is entitled to expropriate this wealth, or to

⁴⁷Related by Bukhari. See: Bukhari, *Al-Jami` Al-Sahih*, v. 6, 65.

⁴⁸ Ibn Abdel Barr, *Al-Istidhkar*, part 3, 173.

⁴⁹See Kuwaiti Muslim Fiqh Encyclopedia, Ministry of Awqaf and Islamic Affairs-Kuwait, 2nd ed., Dar Al-Salasel, Kuwait, Part 2, pp. 347-348.

obligate him to spend it toward any interest or end, and he is blameless for undertaking this saving, and God knows best.

Conclusion and the Foremost Findings

- Religiously prohibited hoarding is every wealth that reached zakatable amount but Zakat on it was not paid. As to saving it is every wealth that reached zakatable amount where its owner paid the prescribed obligation to those entitled, and it was superfluous to his needs and those of whom he supports, whether he invests it to produce fresh income, or retains it in saving.
- The hoarding of wealth is religiously prohibited, while saving wealth is permissible and is even an Islamic virtue as attested to by religious stipulations.
- Saving is due to internal and external motivations.
- There are among the contemporaries who are inclined to prohibit legitimate saving claiming that it limits investment and economic development.
- In Islam there are no classes with social privileges, but rather Islam acknowledges the existence of material disparities between people; because wealth and poverty entail responsibility and trial.
- The reasons for limited disparity in Muslim society are restricted to two factors: work and knowledge. Thus through work and business there is intensified competition to produce, and thus to safeguard the fruits of gain, wealth and abundance. And through knowledge and science nations progress, and the world benefits from the fruits of knowledge in order to benefit society and to raise the word of truth and to provide advise and guidance.
- The hoarding of wealth leads to two perils: the perishing of wealth and capital due to not investing it and using it for development, and causing torment to the hoarder in the Hereafter.
- The process of withholding wealth that should be spent in the proper avenues, will deprive society of an amount of capital which should presumably find its way to society.
- People in terms of availing of wealth are of various levels or categories, where some exercise self-denial owing to their certain belief in God; some considers himself as the custodian of the wealth of the orphan, if he is self-sufficient he does not touch such wealth, and if in need he takes from it with benevolence, and some did not attain the level of those, and actually take what is permitted to them, and abstain from what was disallowed to them, and confined their spending to all that they have a need for.
- The Islamic Shari'ah affirms the right to property, but on the other hand prescribes payment of Zakat, but in view of matters that limit and restrict the powers of the owner concerning his property those in authority are empowered to impose on the rich taxes, for example, to meet the needs of the state, and to prohibit unfair saving in case of hardship that pervades the land, so that people do not experience severe living conditions, and so that they fulfill their basic needs, and are able to obtain their provisions.

References:

- [1] Ahmad: Abu Abdullah Ahmad Bin Muhammad Bin Hanbal, d. 241 H., *Musnad Al-Imam Ahmad Bin Hanbal*, edited by Shu`ayb Al-Arna`out , Adel Murshid, and others, under the supervision of Dr. Abdullah Bin Abdel Muhsin Al-Turki, Mu`assassat Al-Risala, 1st ed., 1421 H.
- [2] Al-Bukhari, Abu Abdullah Muhammad Bin Ismail, *Al-Jami` Al-Sahih*, edited by Muhammad Zuheir Bin Nasser Al-Nasser, published by Dar Tawq Al-Najat, 1st ed., 1421H.
- [3] Al-Badr, Abdel Muhsin Bin Hamad Bin Abdel Muhsin Bin Abdullah Bin Hamad Al-Abbad, *Sharh Sunan Abu Daoud*, 202/17, voice lessons uploaded by the Islamic Network site.
- [4] Ibn Battal, Abu Al-Hassann Ali Bin Khalaf Bin Abd Al-Malek (449H., *Sharh Sahih Al-Bukhari*, edited by Abu Tamim Yasser Bin Ibrahim, Dar Al-Nashr, 2nd ed., 2003 A.D.
- [5] Al-Bayhaqi, Abu Baker Ahmad Bin Al-Hussein Bin Ali Bin Musa, d. 458H., *Al-Sunan Al-Kubra*, edited by Muhammad Abdel Qader Ata, Dar Al-Kutub Al-`Ilmiyyah, Beirut-Lebanon, 3rd ed., 1424 H.
- [6] Al-Tirmidhi, Abu Issa Muhammad Bin Issa Bin Sawrah Bin Musa Bin Al-Dahhak, d. 279 H., *Al-Jami` Al-Kabir –Sunan Al-Tirmidhi*, edited by Bashar Awwad Ma`rouf, Dar Al-Gharb Al-Islami-Beirut, 1998 A.D.
- [7] Ibn Taymiyyah, Abu Al-Abbas Taqieddin Ahmad Bin Abdel Halim Bin Abdel Salam, d. 728H., *Al-Siyasah Al-Shar`iyyah Fi Islah Al-Ra`i W`al Ra`iyyah*, Ministry of Islamic Affairs, Endowments, Da`wah, and Guidance. Saudi Arabia, 1st ed., 1418 H.
- [8] Hussein, Rahim, *Towards Advancing the Personal Bank Saving in Muslim Countries, Particularly in North African Countries* ar., University Center of Bar Bu Ureirej (l'université de Bordj Bou-Arréridj), *Journal of North African Economies* - 1st Issue, p. 87, quoting from Keynes in his famous work the General Theory.
- [9] Al-Hanbali, Abdel Rahman Bin Muhammad Bin Qassem Al-`Assimi Al-Najdi, 1392 H., *Hashiyat Al-Rawd Al-Murabba` Sharh Zad Al-Mustanqa`*, without ta publisher, 1st ed. 1397 H.
- [10] Khalaf Bin Abdel Malek, d. 449H., *Sharh Sahih Al-Bukhari*, edited by Abu Tamim Yasser Bin Ibrahim, Maktabat Al-Rushd- Saudi Arabia, Riyadh, 2nd ed., 2003 A.D.

- [11] Al-Daraqutni, Abu Al-Hassan Ali Bin Umar Bin Ahmad Bin Mahdi Bin Mas`oud, d. 385 H., *Sunan Al-Daraqutni*, edited and annotated by Shu`ayb Al-Arna`out, Hassan Abdel Mun`im Shalabi, Abdel Latif Hirzallah, Ahmad Barhoum, published by Dar Al-Risala, Beirut-Lebanon, 2004, 1st ed., H. 1953.
- [12] Al-Zuheili, Wahbah Bin Mustafa, *Muslim Jurisprudence and its Proofs* ar., Dar Al-Fikr, Syria, Damascus, 4thed.
- [13] Al-Sa`ati, Hassan Ahmad Abdel Rahman Muhammad Al-Banna, d. 1368 H., *Nadharat Fi Kitab Allah* ar., Islamic Distribution and Publication –Cairo, 2002 A.D.
- [14] Sanu, Qutub Mustaba, *Savings and their Rules and Methods of Formation and Investment in Muslim Jurisprudence* ar., 1st ed., p.21, Dar El Nafaes-Jordan, 2001 A.D.
- [15] Al-Sakhawi, Abu Al-Khayr Muhammad Bin Abdel Rahman Bin Muhammad Bin Abu Baker Bin Uthman Bin Muhammad, d. 902 H., *Al-Sirr Al-Maktoum F`il Farq Bayn Al-Malayn Al-Mahmoud W`al Madhmoum*, edited by Ubaydah Mashhour Bin Hassan Al Salman, Library and Recordings of Dar Al-Imam Malek, United Arab Emirates- Abu Dhabi, 1st ed, 2004 A.d.
- [16] Al-Samarqandi, Abu Al-Layth Nasr Bin Muhammad Bin Ahmad Bin Ibrahim, d. 373 H., *Tanbih Al-Ghafilin Bi Ahadith Sayyed Al-Anbiya`a W`al Mursalin*, edited by Yousef Ali Bdeiw, Dar Ibn Kathir, Damascus-Beirut, 3rd ed., 2000 A.D.
- [17] Al-Shatibi, Ibrahim Bin Musa Bin Muhammad Al-Lakhmi Al-Ghirnati, d. 790H., *Al-Muwafaqat*, edited by Abu `Ubaydah Mashhour Bin Hassan Al-Salman, Dar Ibn Affan, 1st ed., 1997.
- [18] Al-Sha`rawi, Muhammad Mutwalli, d. 1418 H., *Tafsir Al-Sha`arawi-Al-Khawatir*, published by Akhbar Al-Yawm Printing Press, 1997.
- [19] Suboh, Ali Ali, *The Qur`anic Depiction of Moral and Legislative Values* ar., Al-Azhariyyah Heritage Library.
- [20] Al-Tabarani, Abu Al-Qassem, Suleiman Bin Ahmad Bin Ayyoub Bin Muteir, d. 360H., *Al-Mu`jam Al-Kabir*, edited by Hamdi Bin Abdel Majid Al-Salafi, published by Maktabat Ibn Taymiyyah-Cairo, 2nd ed.
- [21] Al-Tabari, Abu Ja`afar Muhammad Bin Jarir Bin Yazid Bin Kathir Bin Ghaleb Al-Amili, d. 310 H., *Tafsir Al-Tabari* known as *Jami` Al-Bayan Fi Ta`wil Al-Qur`an*, edited by Ahmad Muhammad Shaker, Mu`assasat Al-Risala, 1st ed., 1420 H.

- [22] Ibn Al-Arabi, Abu Baker Muhammad Bin Abdullah Al-Ma`aferi, d. 543 H., *Ahkam Al-Quran*, edited by Muhammad Abdel Qader Ata, Dar Al-Kutub Al-Ilmiyyah, Beirut-Lebanon, 3rd ed., 2003 A.D.
- [23] Al-`Ayni, Abu Muhammad Mahmoud Bin Ahmad Bin Musa Bin Ahmad Bin Hussein Al-Gheitabi, d. 855 H., *Umdat Al-Qari' Sharh Sahih Al-Bukhari*, Dar Ihya`a Al-Turath Al-Arabi-Beirut.
- [24] Al-Fanjari, Muhammad Shawqi, d. 1431 H., *Islam and Economic Balance Between Individuals and States* ar., Ministry of Islamic Affairs.
- [25] Qal`aji, Muhammad, Mu`jam Lughat Al-Fuqaha, 2nd ed., Dar El Nafaes, Lebanon, 1988 A.D.
- [26] Al-Qanouji, Abu Al-Tayyeb Muhammad Siddiq Khan Bin Hassan Bin Ali Ibn Lutf Allah Al-Husseini Al-Bukhari Al-Qanouji, d. 1307H., *Nayl Al-Maram Min Tafsir Ayat Al-Ahkam*, edited by Muhammad Hassan Ismail-Ahmad Farid Al-Mazidi, Dar Al-Kutub Al-Ilmiyyah.
- [27] Arabic Language Academy, Ibrahim Mustafa, Ahmad Al-Zayyat, Hamed Abdlelqader, Muhammad Al-Najjar, *Al-Mu`jam Al-Waseet*, Academy of the Arabic Language in Cairo, Dar Al-Da`wa.
- [28] Muslim, Abu Al-Hassan Al-Qusheiri, d. 261H, *Al-Jami` Al-Sahih*, edited by Muhammad Fouad Abdel Baqi, published by Dar Ihya`a Al-Turath Aal-Arabi, H. 997.
- [29] Al-Mousawi, Muhsin Baqer, *Economic Thought in Nahj Al-Balagha* ar., Dar Al-Hadi, 2002.
- [30] Nasr Ismail Bin Hammad Al-Jawhari, d. 393 H., *Al-Sihah Taj Al-Lugha Wa Sihah Al-Arabiyyah*, edited by Ahmad Abdel Ghafour Attar, Dar Al-Ilm Lilmalayin-Beirut, 4th ed., 1987 A.D.
- [31] Al-Nawawi, Abu Zakariyah Muhieddin Yahya Bin Sharaf, d. 676 H., *Al-Minhaj Sharh Sahih Muslim Bin Al-Hajjaj*, Dar Ihya`a Al-Turath Al-Arabi-Beirut, 2nd ed. 1392 H.
- [32] Al-Naysabouri, Abu Abdullah Al-Hakim Muhammad Bin Abdullah Bin Muhammad Bin Hamdawayh Al-Naysabouri, d. 405 H., *Al-Mustadrak `Ala Al-Sahihayn*, edited by Mustafa Abdel Qader Ata, Dar Al-Kutub Al-Ilmiyyah-Beirut, 1990 A.D.