

Contents

<i>List of Figures</i>	<i>page</i> vii
<i>Acknowledgments</i>	viii
Introduction	1
The Premise	1
Western Philosophical Tradition and the Birth of Economic Science	6
The Genealogy of Modern Islamic Economics	26
Classical Scholarship and the Moral Self	31
Methodology and Theoretical Framework	34
Scholarly Relevance of Premodern Economic Teachings	42
1 The Force of Revivalism and Islamization: Their Impact on Knowledge, Politics, and Islamic Economics	43
1.1 The Socioeconomic Paradigm against the Backdrop of a Colonial Past	44
1.2 Contextualizing Muslim Reformists' Understanding of Socialism, Capitalism, and Spirituality	48
1.3 Abū al-A'lā Mawdūdī and the Twentieth-Century Transition from Nation to Islamic State	64
1.4 Islam and the Economic System between the 1930s and the 1970s	73
1.5 Islamization of Knowledge Process and Contemporary Islamic Thought	81
1.6 Islamization of the Islamic Economy (1979–Present)	87
1.7 Concluding Remarks	95
2 The Present: Muslim Economists and the Constellation of Islamic Economics	97
2.1 Introductory Remarks	97
2.2 Theories and Definitions: Recent Developments and Contentions	102
2.3 Methodologies of Contemporary Islamic Economics	109
	v

2.4	Islamic Economics and Forms of Conventional Knowledge	120
2.5	Islamic Jurisprudential Economics and Islamic Law	128
2.6	Contemporary Muslim Economists' Views on Classical Muslim Scholars	139
2.7	Concluding Remarks	141
3	The Past Perfect: <i>Sharī'a</i> and the Intellectual History of Islamic Economic Teachings	145
3.1	Widening the Scope of Classical Economic and Legal Thought in Islam	145
3.2	<i>Sharī'a</i> 's Legal Supremacy versus Moral Cosmology	149
3.3	<i>Maqāsid</i> , <i>Istiḥsān</i> , <i>Maṣlaḥa</i> , and Economic Preservation in <i>Sharī'a</i>	157
3.4	<i>Siyāsa Shar'iyya</i> : Between the Moral and Legal Realm	168
3.5	Metaphysics and the History of Islam's Moral Economics	173
3.6	The Nature of Markets, Price Control, and the Notion of Fair Price	182
3.7	The Value of Wealth (<i>Māl</i>) and the Hereafter	187
3.8	Productivity, Value of Labor, and Cooperation	203
3.9	Islamic Authority (<i>Wilāya</i>) and the Principle of Moral Integrity	210
3.10	Concluding Remarks	219
4	The Appraisal: Contemporary Islamic Economics and the Entrenchment of Modernity	221
4.1	Introductory Remarks	221
4.2	Modern Divergence of <i>Sharī'a</i> 's Moral Principles	224
4.3	Critiquing the Discipline of Islamic Economics	235
4.4	The Islamization of Economics	247
4.5	Concluding Remarks	252
5	Pluralistic Epistemology of Islam's Moral Economics	256
5.1	Introductory Remarks	256
5.2	Moral Cosmology and Pluralistic Epistemology in Islamic Tradition	259
5.3	Economic Development in Light of Spiritual Prosperity	269
	Conclusion: Moral over Legal, Pluralistic over Monolithic	274
	Appendix	277
	Bibliography	279
	Index	310