

The Evolution of the Transvaluation of Usury into the Spirit of Capitalism and the Qur'anic Response

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In order for the capitalist ethic to have emerged into a full-fledged universalistic economic ideology/system, clan and communalistic associations had to be expediently dismantled and destroyed. The traditional make-up of clan and communalistic associations viewed the bonds of their members as a sort of sacred fraternity. Aliens and foreigners were mistrusted and viewed as enemies upon which no ethical standards were to be maintained, especially when it was considered against their own interests. Such cultural characteristics were not conducive to the sociology of capitalism. Max Weber stated that,

As soon as accountability is established within the family community, and economic relations are no longer strictly communistic, there is an end of the naïve piety and its repression of the economic impulse. (Nelson, 1949, viii)

Accordingly then, the destruction of traditional tribal and communalistic association is directly linked with (or leads to) extreme forms of individualism (egoism), the domination of the economic impulse, and the spirit of gain—all of which are the hallmarks of capitalism. Concerning the antagonistic stance of capitalism towards the hostility against foreigners/strangers inherent within the traditional communalistic associations, Benjamin Nelson states that,

The assumption of hostility against the alien implied a world perpetually at war, in which the respect for the rights of property did not extend beyond the borders of the group. Capitalism could not mature under such conditions. It required a society where uniform rules were observed wherever the game was played. (Nelson, 1949, xx)

It is for this reason why Nelson says of Max Weber that,

He insisted that the singular triumph of methodical bourgeois capitalism in the west was exceptionally favored by occidental

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priority in completing another and even more impressive advance toward the adoption of a singular moral standard for all society – the transcendence of the traditional and tribalistic ethic of the Gentile era. (Nelson, 1949, vii)

The prohibition of usury “to your brother” in Deuteronomy 23:19 which reads,

XXIII:19 Thou shalt not lend upon usury (*nesheke*) to thy brother (*’abika*); usury of money, usury of victuals, usury of anything that is lent upon usury, (Nelson, 1949, xvi)

is an example of the sacred fraternalistic ties among the members of a traditional communalistic association in the form of a clan/tribe. Likewise, the permission to exact usury from strangers in Deuteronomy 23:20 which reads,

XXIII:20 Unto a stranger (*nokri*) thou mayest lend upon usury; but unto thy brother thou shalt not lend upon usury, that the Lord thy God may bless thee in all that thou settest thine hand to in the land whither thou goest to possess it, (Nelson, 1949, xvii)

is an example of the suspicion and enmity perpetuated against strangers and foreigners. The viability of the capitalistic ethic rested on the abrogation of these Deuteronomic commandments at different stages in the history of Christian thought.¹ The abrogation of the Deuteronomic laws could then only translate into a frontal attack on tradition which repressed the economic urge and the progress of the capitalist ethic, paving the road towards an unbridled economic impulse and extreme forms of individualism. The annihilation of the Deuteronomic commandments of usury is but one example (and a central one) of how the capitalist ideology proceeded to destroy the communalistic association enjoined by most traditional societies.

A close study of the history of usury and its role as a protagonist in the development of the capitalist ethic reveals that the underlying mechanism in this process was the vicissitudes of the exegesis of the Deuteronomic commandment on usury (23:19-20). Therefore, as the title suggests, this study will be geared particularly towards the transvaluation of the exegesis of the usury commandment in Deuteronomy 23:19-20 and how it sets the stage for the emergence and complete domination of the capitalist ideology. Benjamin Nelson’s *Idea of Usury* will be primarily utilized in the summation of the history of the exegesis of the usury commandments in Christian thought. Finally, a Qur’anic response will be formulated in an enterprise to settle the complexities of the exegesis

haunting Deuteronomy 23:19-20 in particular and to offer an alternative to the predatory capitalist system.

The Transformation of Mosaic Otherhood into a Universal Brotherhood—Deuteronomy in Transition

The first authoritative Western theologians who dealt with the Deuteronomic exegesis of the usury commandments were St. Jerome (340-420AD) and St. Ambrose of Milan (340-397AD). Their effort was amongst the first to reconcile the apparent double standard of the Deuteronomic verses 23:19-20. St. Ambrose initially claimed that “brother” in Deuteronomy 23:19 was inclusive of all including,

...your sharer in nature, co-heir in grace, every people, which, first, is in Faith, then under the Roman Law. (Nelson, 1949, 4)

The “stranger” in Deuteronomy 23:20 was taken by St. Ambrose not only to be the Amalekite, Amorite, and the Canaanite who had inhabited the lands promised to the Israelites, but those that were considered enemies, in a state of war, and those which if killed, would not constitute a crime (i.e. the act of killing those would not be considered criminal). There were other ambiguous attempts to universalize and spiritualize the Deuteronomic double standard but a sound rejection of the Ambrosian formula would not materialize until the dawn of the Crusades.

Interesting developments took place during the Crusades which exploited St. Ambrose’s exegesis by promoting the usurpation of usury at an unprecedented level. Ambrose’s teachings justified usury against the Muslims, Italians, Southern French, and the Catalan merchants (all who were dealing with the Muslims for economic gains), as well as giving impetus to the Jews² in Europe to continue their usurious exploitation of Christians. The Crusades further contributed to the incredible expansion of the practice of usury. The Church and government alike utilized the lands thrown on the market by well to do nobles as objects of usury to reap massive profits for this “holy” cause. It was not long afterwards that Christian usurers began to outnumber Jewish usurers to such an alarming extent that they actually threatened the international political/economic scene with their radical innovations. The widespread practice of usury among the Christians and its acceleration to potentially massive proportions threatened their morality and the extant feudal system. Christianity, a religion that was propounding the teachings of a universal brotherhood, spirituality, and the fatherhood of God, was increasingly challenged by the Deuteronomic double standard with the problem of the “Brother” and the “Other.” The decadent Ambrosian formula lost all of its potency and was

looked upon as ever paradoxical – especially when it was put up against Christ's teaching of loving thy enemy and verses such as Luke 6:35 which read,

But love your enemies, do good, *and lend, expecting nothing in return...*(italics my own)

The Church responded to this paradox through its own exegesis, resulting in a harsh categorical denunciation of usury. Nelson explains,

Without venturing to iron out the Ambrosian difficulty, the Second Lateran Council of 1139 declared the unrepentant usurer condemned by the Old and New Testaments alike and, therefore, unworthy of ecclesiastical consolations and Christian burial. (Nelson, 1949, 9)

All of these events successively led to the harshest and most critical as well as strategic exegetical propaganda ever launched against usury by the Church – especially the usury that was practiced by Christians. Peter Lombard, Peter Comestor, Peter Cantor, Robert de Curzon, William of Auxerre, Alexander of Hales, Albertus Magnus, and Thomas Aquinas were some of the pawns that checked the tolerance of usury. Slight variants of exegesis existed between the Christian thinkers of this era but their range and attitude (with the exception of the Decretalists) was in consonance with the following thought of St. Thomas Aquinas:

The Jews were forbidden to take usury from their brethren, i.e., from other Jews. By this we are given to understand that to take usury from any man is simply evil, because we ought to treat every man as our neighbour and brother, especially in the Evangelical community, whereto all are called.... They were permitted, however, to take usury from foreigners, not as though it were lawful, but in order to avoid a greater evil, lest, to wit, through avarice, to which they were prone, according to Is. 56:11, they should take usury from Jews who were worshippers of God. (Baumgarth and Regan, 1988, 200)

This type of exegesis marked one of the first major transvaluations of usury in the history of Christian thought. During the 14th and 15th centuries, Deuteronomic exegesis was continuously transformed and reinterpreted to give usury new definitions and dimensions. Usury was gradually defined to be *excessive* rates while low rates were slowly accepted as *reasonable interest*. A popular proponent of this distinction between usury and interest as early as the 11th century was Rabbi Meir ben Simon who argued that Divine law forbade usury but not interest. Accordingly, Rabbi Meir shrewdly set forth the argument that reasonable interest was forbidden neither by the Bible nor the Christian Emperor (who exacted 2-3 percent annually). Nelson proclaims that although it is doubtful that any evidence

exists (including material which potentially could be altered semantically) in the Bible or the Talmudic³ tradition which makes a distinction between usury and interest, the 13th century Christian theologians permitted “reasonable interest” while forbidding usury. The Christian theologians and canonists did not buy Rabbi Meir’s argument for the usury-interest distinction wholesale,

...but drew the line between them in a different fashion. *Interesse* and *usara* were different in kind, not in degree. (Nelson, 1949, 10)

As for the Rabbi Meir, he actually (consciously or unconsciously) painted himself into a corner when questioned about whom the loans were to be directed? If he answered to the Gentiles, then Deuteronomy places no limits on usury whatsoever, and if he were to answer all loans in general, then it would translate into allowing a low rate of interest to be taken from Jews as well (which was not in the interest of the Rabbi).

By the mid-thirteenth century, an emerging business class through novel schemes was getting around the usury prohibitions. From 1425 to the early 16th century, several major advancements were made in the overt justification of reasonable interest. Nelson recaptures this crucial period stating,

In 1425 and 1455 respectively, Popes Martin V and Calixtus III handed down qualified authorizations of redeemable real and personal rent contracts... In 1515, Pope Leo X attempted to cut short the bitter polemic among Franciscan, Dominican, and Augustinian theologians by pronouncing the legitimacy of the interest clause in the *monti di pieta*. (Nelson, 1949, 24-25)

This legitimacy of interest along with the emergence of Johann Eck (Luther’s arch-rival) who worked on to prove the legitimacy of the 5% triple contract, opened the doors for the Church to legitimately take interest on loans/rents and make exorbitant profits. Zealously sanctioning the prohibition of usury among the masses on the one hand and exacting interest through contracts, rent, loans, and annuities on the other, did not go unnoticed by the leaders of the Reformation. This hypocrisy led to the crisis of the Deuteronomic verses in the 16th century revolt, culminating into the abrogation of the Deuteronomic command in toto.

The avant-garde of the 16th century Reform movement included the likes of Luther, Strauss, Melancthon, Zwingli, and Bucer—each having contributed in the exegesis of the usury verses and its implications to Christian Europe. Central to this movement (and perhaps the initiator) was Martin Luther who from 1519-1523 took a bold stance against the usurious schemes of the Roman Church (especially against annuities). The first

major reform of paramount importance for Luther dealt with the definition or characterization of the “Other” in the Christian lexicon. In the following passage, Nelson explicates the exegetical logic that Luther utilized to define the “Other:”

Without explicitly citing the twenty-third chapter of Deuteronomy—he refers, instead, to Deuteronomy XV:4,7 and XVI:II—he repeatedly emphasizes the fact that Luke VI obligated Christians to make no distinctions between friends, brothers, and enemies... (Nelson, 1949, 34)

The implications of such exegesis at once rendered Deuteronomy 23:19-23 into oblivion. If there was no distinction to be made between friends, brothers, and enemies, then even the most liberal interpretation of Deuteronomy 23:19-20 could not justify usury. Luther called upon the Church not only to stop all usurious practices at once, but also to return all usurious gains back to the debtors.

Luther’s revolt served as an ignition and an impetus to the extreme left-wing reformers such as Jakob Strauss. Strauss stretched the exegesis to its limits by proclaiming that extortion as well as the acquiescence to usury was equally sinful—directly placing the creditors as well as the debtors in the same class of sinners.⁴ Such impetuous proclamations fueled the Peasant Revolts (especially in Eisanach) to such an alarming extent that Strauss had to reform his thought to inhibit the impending anarchy which called for the immediate elimination of all usurious contracts. Strauss was temporarily able to quell the temperament of the uprising by emphasizing the lesson in those verses which called upon the Christians to go out of their way to give—such as Mathew 5:40 where Christ orders;

...and if anyone wants to sue you and take your coat, give your cloak as well...

Strauss’s condition for the redemption of the one giving usury was for him to realize that it was deplorable and make it known to the creditor that it was sinful. None of this hid the fact that a social revolution was at hand especially when some left-wing extremist elements started pushing for the re-institution of Mosaic law. In their ultra-Mosaism, some called for the elimination of private property, which they viewed as antithetical to Hebrew brotherhood. Marx may well have had better odds of ushering in Communism in this era than his own. This ultra left-wing attempt (i.e. the call for the re-institution of Mosaic law) of the Reform movement was actually also an attempt to de-secularize Christianity—a religion that retained a secular tradition from its very origins.⁵

Melanchthon arose as a check and as a legalistic challenge to the ultra-Mosaism of the extremist left-wingers. Nelson describes the hostility

of Melanchthon to Mosaic law and de-secularization in the following passage:

The 'law of Christ,' Melanchthon contended, was not necessarily to be taken as the basis of the organization of secular society. In the teaching of the Gospel, he said, temporal magistrates were entirely free to rule in accordance with civil laws. (Nelson, 1949, 42)

After serious thought from 1524-1525 and an attempt to reconcile the differing factions of the Great Revolt, Luther joined Melanchthon in categorically denouncing any effort (even minutely) to institutionalize Mosaic and Gospel laws. Luther taught that if change were to come, it would have to come from the civil authority and not the religious. He went as far as to state that civil authority was justified in its coercion against recalcitrant debtors even if it meant the raising of the sword! Luther concluded this phase of his life by opening the door to an ultra secular society and a capitalist system by conveying such thoughts as the following:

He insists repeatedly that Christians of the 16th century were no more bound by the "judicial laws" of Moses than they were by the ceremonial laws, such as the law of circumcision...Not the Gospels, but the economic situation and the consideration of public utility, were of paramount importance in finding clues for the regulation of loans at interest. (Nelson, 1949, 44-45)

Luther had uttered these statements in earnest hope that the Princes (and other relevant civil authorities) would themselves gradually eliminate the practices of usury due to its sinful nature. In 1539, after approximately 15 years of patience, Luther found himself a highly disappointed person in the woes of a severe national economic crisis. The unchecked economic impulse engineered a masterful takeover of the moral conscious of the usurer's psyche. The practice of usury multiplied manifold and endangered the very economy of Germany with some Princes extorting as much as 60% in interest. This naturally evoked an incensed explosive reaction from Luther-one that would prove to be as ineffective as it was the first time. His immediate line of action was to categorically denounce usury as a moral sin/vice and he called upon the preachers to deny some sacraments to the usurers. Luther's ultra-secular tendencies did not change even minutely⁶ but rather he re-enforced them with the following pronouncements:

The Three-fold way of Christianity is to be an ideal standard of measurement, not a program for action. He wastes no sympathy on utopian social reformers: the "red and bloody sword of the ruler," he insists, rather than the Gospel will alone guarantee peace in this world. (Nelson, 1949, 50)

Christ puts us, both our bodies and our goods, under the control of the Emperor and the civil law. (Nelson, 1949, 53)

It is timely to note here that Luther's pronouncements on the abrogation of Mosaic law as well as his insistence on ultra secular society (which is initially and intrinsically linked to the abrogation of Deuteronomy 23:19-20) may well have been the earliest incubators of the modern capitalist spirit. This proposition is justified by the observation that in order for the system of capitalism to emerge in full force, it must first be occasioned by the explicit acceptance and then consequentially the manifestation of secularism.⁷ The implications of the ultra-secularism of Luther legitimized any form of political and economic system that the civil authorities desired – including capitalism. We must also keep fresh in our minds that Luther was not only addressing other preachers and the populace, but also the Princes, i.e. the civil authorities such as Johann Friedrich of Saxony. In the 15 years that passed after Luther made his pronouncements, the spirit of capitalism was evident with the increase in quantity as well as quality of usurious extortion, with a total disregard of any sort of morality. In retrospect, it must be kept fresh in our minds that Luther's sanction on usury despite Deuteronomy 23:20 was against lending usury to anyone and most importantly, it was a moral sanction. History (in this case 15 years after Luther's moral revolt against usury) proved that secularism (religious laws lacking enforcement through civil authority) dominates morality (in this example, Luther's moral sanction of usury devoid of civil enforcement), resulting in the rise of usurious practice (and the capitalist spirit/ethos). It is worth repeating the crucial theme that this wide spread practice of usury despite explicit moral sanction is an indication—rather a historical proof of the phenomenon that secularism leads to capitalism.⁸ The abrogation of Mosaic law in general and Deuteronomy 23:19-20 in particular by the German reformers was not only the initiation of a vicious cycle of secularism and the onset of capitalism, but it also planted the seeds for a usury based financial form of capitalism.

Capitalism is about capital—religiously blind to any form of fraternity and morality. In order for capitalism to thrive as an economic system, it must maintain a war-like attitude against morality and fraternity, both of which are characteristics of religion/tradition.⁹ Morality forbids the oppression of our "Brothers," the poor, and the indigent, while capitalism thrives off the exploitation of the poor and the indigent. This phenomenon finds unprecedented manifestation in the modern era because science and technology have made possible the innovation of mass production. Instead of achieving prosperity, a paradoxical global predatory usurious capitalist system emerged, devoid of all morality (and fraternity), bringing the whole world into an unprecedented realm of poverty. I mention this to emphasize

that capitalism must blindly exploit everyone to the exclusion of no one.¹⁰ It does not recognize any bounds or limitations whether religious, traditional, tribal, and/or modern, with the exception of those that are detrimental to its own expansion/survival.¹¹ This could only have been accomplished through an explicit annulment of the lesson contained in Deuteronomy 23:19-20, which had encouraged brotherhood against the stranger or “Otherhood.” The method was two-fold: The first was to destroy the distinction between brotherhood and otherhood, leaving us with a universal brotherhood. The second part of this method was to transform this universal brotherhood into a universal otherhood, resulting in the production of an “all against all” behavior that was necessary for the capitalist spirit to flourish. The Eurocentric Reformation with Luther, Melanchthon, and Bucer’s¹² abrogation of Mosaic law executed the first step of this method and produced an atmosphere of a universal brotherhood. Melanchthon explains,

The Mosaic discrimination against aliens has been superseded.
Now no one is an outsider, all are kinsmen. (Nelson, 1949, 56)

The final task of transforming this universal brotherhood into a universal otherhood was audaciously taken up by Calvin.

The Transformation of the Universal Brotherhood into the Universal Otherhood: The Death of Deuteronomy

John Calvin picked up where Luther, Melanchthon, Bucer, and the other reformers left off in the evolution of the transvaluation of usury into the spirit of capitalism. His exegesis was the final nail in the coffin of Deuteronomy. Nelson illustrates the popularity and cogency of Calvin’s exegesis on Deuteronomy in the following passage,

Calvin on Deuteronomy became a Gospel of the modern era. Everyone from the sixteenth to the nineteenth century who advocated a more liberal usury law turned to Calvin for support. Even those who would not or could not mention his name were compelled to speak his words. If today we do not appeal to his teachings, it is because we have learned his lessons too well. (Nelson, 1949, 74)

What Calvin had done was precisely to legitimize the taking of usury *from your brother*, explicitly contradicting Deuteronomy 23:19-20. The magnetism and popularity that Calvin commanded in his project of the transvaluation of values (from universal brotherhood to otherhood) was testimony to the rise and the manifestation of the spirit of capitalism. This is especially true when we consider that Calvin as a jurist was skillfully

equipped to fine tune the hitherto crude notion of translating Mosaic and Gospel rules in the light of “individual conscience, the equity of the Golden Rule, and the requirements of public utility,”—a notion which is dually crucial for secularism and capitalism.

In a nutshell, Calvin viewed that with the exceptions of an excessive rate of usury, habitual dealing (i.e. extorting usury as a profession), and taking usury from the poverty stricken, it was widely accepted as legitimate and even necessary for public utility. In regards to Deuteronomy 23:19, Calvin argued that the commandment against usury was not a universal spiritual law but was a prohibition exclusively for Jews in the Jewish *polity* to the exclusion of all other nations. Deuteronomy 23:19 not being a universal spiritual law (because spiritual law does not allow discrimination such as the one contained in Deuteronomy 23:19-20), but one specifically formulated for the Jewish polity implies that once the Jews were banished from the Kingdom of God, the polity was dismantled (ceased to exist) making Deuteronomy 23:19 likewise irrelevant and abrogated. Calvin also had abrogated Mosaic law which was earlier called for by Luther, Melanchthon, Bucer, and their followers. One crucial question remained to be dealt with prior to the total transformation of the universal brotherhood into a universal otherhood: If the Jews were forbidden to exact usury from their brothers because of fraternity, then how could usury be justified in a universal brotherhood of man when the “Other” or the stranger ceased to exist? Nelson states that Calvin’s answer to this dilemma was epoch making and is worth quoting:

There is a difference in the political union, for the situation in which God placed the Jews and many other circumstances permitted them to trade conveniently among themselves without usuries. Our union is entirely different. Therefore I do not feel that usuries were forbidden to us simply, except in so far as they are opposed to equity or charity. (Nelson, 1949, 78)

Thus the only inhibitions against usury in Calvin’s formula was if it was deemed harmful to a fellow brother (i.e. with exorbitant interest rates), if exacting usury was made into a profession in itself, and if it was taken from the helpless poverty stricken people. We must realize that in Calvin’s conceptual framework of usury, the inhibitions are secular ones lacking civil authority to enforce them—a problem which plagued every reformer who set out to radically transform the Christian ideology from the prison of ideals into the realm of practicality. Such a radically secular tradition could only have forced history to conclude this usury dialectic with the justification of exacting usury from all (i.e. the universal brotherhood). History proved time and again that if the economic impulse is left to itself, it virulently dominates the very psychology of the human being, which in

turn impacts the society in ways unprecedented and unfortunately in many cases, irreversibly. Religious sanctions on usury without civil enforcement is a cogent and central example of how the monstrous attacks of the economic urge on the psyche of the human being led to a predatory system of capitalism. It was just a matter of time before capitalism (the pathological economic urge conceptualized and systemized) was to dominate the world and vindicate the fact that secularism is in fact the precursor to capitalism. It is true according to Hegel and Marx that every major historical event and personage repeats itself – and according to Marx, the first time as a tragedy and the second time as a farce.¹³ The first involved the personage of Luther resulting in the undesirable tragedy of his abrogation of Mosaic law which increased the practice of usury. The second time involved the personage of Calvin who re-enforced the abrogation of Mosaic law and exegeted Deuteronomy to legitimize usury even against fraternity – a grand farce that materialized into the systemization of capitalism.

The Emergence of Financial Capitalism—A Novel Hegemonic System of Exploitation of the Global Village

Contemporary discussions and exegesis of usury laws since Calvin are rare if not totally non-existent. The religious community (to the partial exclusion of the pockets of certain Muslims within the Muslim community) has unanimously turned its attention away from the dangerous trend of capitalism. Europe, the progenitor of the capitalist ideology, has witnessed a new mode or mechanism of capitalism. The capitalism of Marx centered on the industrial revolution and the exploitation of labor as the alienation of man and the fuel for the capitalist machinery. Today, co-existing with this industrial capitalism (exploitation of labor by multi-national corporations and other forms) is financial capitalism—that which derives capital from exploitation through the mechanism of usury. It is acknowledged that Marxist teleology has failed due to the rigid deterministic “philosophy” of Marx. Certainly as it appears, Communism has failed and the likelihood of its revival is dim. It is an ideology which has outlived itself and for all practical purposes, dead. This does not at all translate into the miscalculation that the Marxist critique of capitalism and the resultant alienation is likewise inert and therefore disposable. Anyone who holds this view has not understood Marx. Karl Marx stripped of all the fancy terminology and philosophy, essentially unearths the fact that the distinction (and tension) between the “haves” and the “have-nots” is a continuum through history, which retains the same characters at the different stages of human social and economic evolution. The same aristocrat, who dominates the peasant through the utility of land and rent

on one day and transforms himself with the merchants into a capitalist on another, remains in the class of the “haves” as opposed to the “have-nots.”¹⁴ He just mobilizes his wealth to exploit the means of production and distribution each time they change—always staying ahead of the “have-nots” who lack the resources to have any say in this on-going historical process. In the times of Marx, the “haves” exploited labor and technology but the exploitation of today and its hegemony was inconceivable even by him. Presently capitalism exploits labor (through multi-national corporations) but it is no longer the dominant form of exploitation. The “haves” of industrial capitalism have changed their garb to incorporate a financial capitalism with usury as its mechanism. The greatest exploiters to have touched the face of this earth are the banks (including the IMF and the World Bank), and the insurance companies.¹⁵ This proposition is best understood by the acknowledgement of the great paradox – that at no other time in human history has there been more wealth and goods produced simultaneously with the fact that the overwhelming majority of the wealth is concentrated in the hands of a limited number of people, leaving most of the known world impoverished. The amount of money, wealth, and resources extorted from almost all of the countries of the “third” and “fourth” worlds through usury is horrifying. Most countries pay well over 50% of their GDP to keep up with interest payments without being able to pay anything towards the principle sum, leaving them practically enslaved for an indefinite period of time.¹⁶ Most of these countries, already poverty-stricken, are on the brink of volatile and dangerous uprisings in protest against the ever-deteriorating living conditions due to the usurious enslavement. The recent trend to protest the conventions of global financial institutions is indicative of the rising consciousness of the people against the blood-sucking nature of financial capitalism.

I touched upon the economic state of the global village to stress the urgency for a much-desired response to the question of usury, which is central to the destructive and predatory nature of this new financial capitalism. A genuine Jewish response to a universalistic capitalist ideology is not possible because albeit Judaism is generally not secular in its origins, it is parochial, not universal. In an ever-increasing globalization of the world, a parochial Judaic response is unappealing and paradoxical since the Old Testament (especially Deuteronomy 23:19-20) permits usury to be exacted from the “Other”—the “Other” being the whole world excepting those of Jewish origins. A genuine Christian response in all due fairness would be controversial, decadent, and to some degree redundant at this juncture in time. This is clear if we were to re-evaluate the history of the exegesis of Deuteronomy and take into account the extremely controversial nature of the usury issue in Christian thought and the near anarchy that it threatened. In fact, the transvaluation of usury into the spirit of capitalism and

exploitation was accomplished through the vehicle of the evolution (gradual) exegesis of Deuteronomy in the first place. The best and final Christian response to tame and control the predatory nature of usurious capitalism could only be had through the propagation and enactment of the three salient features of Calvin's conclusions on usury. The first of these is to forbid usury as a profession (in contrast to usury involved in business transactions), which is precisely what the banks, IMF, and the World Bank have turned towards. The second salient feature is to forbid the taking of usury from the poverty-stricken and the oppressed, which is exactly the business of the insurance companies and the banks. The final one is to live according to the "Golden Rule," which is to do to others as you would have done unto you, exactly the opposite and antithetical to the golden rule of capitalism, which is to make capital at the expense of others through any means that a secular system of order permits (and many times in transgression of the bounds of the secular system). Even with Calvin's formula, it is at best a minor form of a limitation to the volatile nature of capitalism. Coupled with the ultra-secular Christian tradition fueled by Luther and upheld by Calvin and hitherto accepted by the Church, it is difficult to imagine Calvin's formula as even a limitation on capitalism. The lack of civil authority on the usury prohibitions has historically proved to unfortunately provide the environment for the emergence of the capitalist system, not its inhibition.

A Critical Re-assessment of Usurious Capitalism and the Relevance of a Qur'anic Response

The urgency of the usury issue requires a fresh perspective, rooted in scripture that can stimulate the masses as well as the intelligentsia to halt the global exploitative nature of the predatory capitalist system. The two most powerful urges in human nature compliment the two-natured composite¹⁷ of his being. One is the worldly material economic urge—and an argument could be made that in this day and age, with money comes along fame, power, women (the expression of the powerful sexual urge), food, etc.—complimenting the animal existence of man. The other is the religious urge, inclusive of all things and symbolism connected to religion like scriptures, sacraments, customs, rituals, morality, and ethics—all of which compliment the spiritual¹⁸ nature of the human being. The capitalist ideology is the highest manifestation and the most powerful expression of the economic urge of the animal nature of our being. A greater expression of this economic urge in the form of capitalism cannot be imagined and an inhibition of this urge cannot emerge from the animal nature of the human being since it is precisely this part of our nature that develops it and *desires* it. The proof is not arbitrary but again, historical. A materialistic ideology

most critical to religion and religiosity attempted to grasp hold of the capitalist ideology, to dissect it, study it, and finally to overwhelm it. This ideology was the Marxist ideology, which initially advocated secularism (the placing of religion from the public to the private sphere) and ultimately the destruction of religion.¹⁹ It culminated into the Bolshevik revolution to the tyrannical and bloody rule of Stalin and hitherto, in the destruction of communism. More suffering and turmoil resulted from communism than Marx could have ever imagined.²⁰ Its total failure may also be viewed as a failure of the solution to capitalism emanating strictly from the material animal nature of the human being. This is because hitherto a more comprehensive, materialistic²¹, intellectual, popular, common-sensical, as well as a practical response to the problem of capitalism which is at the same time antithetical to religion has not yet been developed (and I argue, never will). It appears that the end of communism also marked the end of any true, intellectual, and a pragmatic human response—devoid of religious/scriptural content to the predatory capitalist insurgence into practically every dimension of human life. It should be explicitly evident that a legitimate response, the only response to the challenge of a ruthless global usurious capitalism must originate in the spiritual nature of man, the sphere of religion, which addresses and defines it.

Albeit religion has been utilized negatively, the positive import must also be acknowledged in that it could mobilize the masses to unimaginable feats, more so than any other force extant. Of the truly universal religions (i.e. Christianity and Islam), Christianity as we have previously discussed, has failed to provide any pragmatic and efficacious solution to the capitalist exploitation of humanity. Thusforth, a modern Islamic response to this challenge begs participation and the Islamic resurgence thought has been quick to take up this challenge at a microcosmic level. The solution therefore resides in a successful exegesis of the Qur’anic scripture concerning usury. Supplementary Islamic traditions (*hadith*) must also be given special attention since many explicate the true spirit of the Qur’anic laws.

The Qur’anic Response to Global Usurious Capitalism: The War of Ideologies

Being a Muslim, one may question the author’s bias in singling out the Qur’an to unravel the complex problem(s) of unbridled usurious capitalism. Without engaging in “Saidian”²² dialectic, we must earnestly consider the proposition that no writer is free from his social, religious, and cultural context and granted that one may strive to be a hundred percent objective, it is nevertheless impossible. My thesis is within the framework

of religion, and scripture as the material manifestation of religion (including metaphysics). In other words, we are engaged in a cross/comparative scriptural reasoning where I first demonstrated the failure of the Judeo-Christian (Biblical) response to the problems of usury, which ended with the development of usurious capitalism. Furthermore, not much of an Islamic perspective has been developed in response to a usurious capitalist ideology—such a response itself is in a normative process. It is for this reason that the Qur'an has been singled out to present or more precisely to develop an intellectual scriptural alternative to the problems of the usury-based universal capitalist ideology.

In consideration of the scope of this study, only three immutable Qur'anic principals – Islam as a universal religion/ideology, Islam as an anti-secular system, and Islam's strict categorical prohibition against usury are more than sufficient to qualify Islam as one of the more serious (if not the greatest) challenge to usury-based capitalism. The nature of these principles attacks the very essence of usurious financial capitalism and therefore each will be superficially (since there exist voluminous works on each of these topics) discussed. It would be redundant to present a comparative analysis on each of these laws within the Christian tradition since we have already discussed how each played important roles in the development of the capitalist ideology. Nevertheless, a comparative scriptural summary may accompany the analysis of these laws where necessary. The interesting point to keep in perspective is that the treatment of each of these laws within the two traditions is almost exactly the opposite.

The first Qur'anic law is the universality of its own text and the Prophet through which it was revealed (i.e. the universality of Islam). There are quite a few *ayaat* (verses or literally “signs”) that make clear the universality of the Qur'an (revealed through the universal Prophet) as guidance to humankind as well as the metaphysical beings, i.e., the *Jinn*. This is best illustrated in the following *ayah*:

هُوَ الَّذِي أَرْسَلَ رَسُولَهُ بِالْهُدَىٰ وَدِينِ الْحَقِّ لِيُظَاهِرَهُ عَلَىٰ الدِّينِ كُلِّهِ ۗ

It is He who hath sent forth His messenger with Guidance (Al-Huda) And the Religion of Truth (Deen al-Haq) to cause it to prevail over all religion (Deen)... (Al-Tawba 9:33, Al-Fath 48:28, and Al-Saff 61:9)

Some preliminary notes to keep in mind prior to the exegesis of this *ayah* are that its text is exactly the same (letter-for letter) in the three places in the Qur'an, adding to the importance and extra emphasis placed on it by the Qur'an itself. Shah Wali Allah Dehlvi (1703-1762AD), the first

mujaddid (reformer/purifier/renovator) of modernity as well as Maulana Obaidullah Sindhi (1872-1944AD) considered them as crucial in understanding the purpose and mission of the seal of the Prophets (Muhammad [SAW]) as well as central for understanding the global revolutionary manifesto of Islam. For the very fact that this *ayah* states that the Guidance (*al-Huda*) and the Religion of Truth (*Deen al-Haq*) will prevail over all others is testimony to the fact that not only it (i.e. Qur'anic ideology/Islam) is universal by its very essence but also that God has promised to make it universal! In the light of these top-rate scholars of Islam, Dr. Israr Ahmad²³ begins the exegesis of the aforementioned *ayah* with reference to the word *al-Huda* (the Guidance) explaining that,

We would not be wrong to take the word in its wider literal sense, but if we are to try and understand the term “*Al-Huda*” in the light of numerous Qur'anic precedents, then it can only signify the Holy Qur'an itself. This is because only this very Divine Book is “*hudal lil-muttaqeen*” (guidance for the God-fearing; *Al-Baqarah* 2:2), as well as “*hudul lin-naas*” (guidance for the ordinary run of people; *Al-Baqarah* 2:185). (Ahmad, April-June 1996, 10)

There exists a wealth of literature concerning the universality of the Qur'an—but the question may be legitimately put forward that if the Qur'an is universal, then how can the Messenger through which it was revealed remain parochial? In the following traditions, the Prophet Muhammad (SAW) himself rejected parochialism as a practice of his predecessor Prophets and simultaneously proclaimed his exclusive universality.

On the authority of Jabir (RA) in Sahihain; the Prophet (SAW) said, I am granted 5 such things as were not granted to anyone before me (1)...(5) I am a Prophet for the entire world while my predecessors had their limited area.²⁴” (Mansoorpuri, 1988, pg. 83)

Verily, I am God's Messenger unto you people in particular and unto all mankind (of other lands and of future times) in general. (Cf. Sermons of the Holy Prophet, reproduced in *Nahjul Balaghah*) (Ahmad, April-June 1996, 27)

I am emphasizing universality because the capitalist ideology originated in Europe but has since invaded and conquered the global village (as prophesized by Marx), leaving in its destructive path remnants of those aspects of religion/tradition that are most compatible with it.²⁵ Any ideology thrown in the face of global capitalism must likewise be global/universal in nature. Christianity as a universal religion is a controversial claim, even from the days of Christ.²⁶ Universality was really

pushed by St. Paul²⁷, Constantine, and more radically by the German Reformers.²⁸ Regardless of this controversy, what is important to understand here is that Christian universality was utilized and transformed into a universal otherhood, which provided the environment for the fruition of the capitalist economic urge. As we will see, an Islamic universality in a diametric contradistinction provides the fertile environment for it to be utilized as an inhibition (if not in a total destruction) to the usurious capitalist threat. Whereas a universal Christian brotherhood was the first stage for the transvaluation of usurious laws, a universal Islamic *deen* would represent the first stage in the destruction of this same system—where a predatory universal usurious capitalist threat will be met by universal Islamic justice. Finally as far as universality is concerned, it should be made manifestly clear that since the universal Prophet is no longer with us and having left us the universal Scripture (Al-Qur'an), it is the obligation of the Muslims in general to carry the banner of the Qur'an until it dominates over all other systems/ideologies of life. This is explicit in the text of the following *ayah* and commentary by Dr. Israr Ahmad:

Now, in the light of the following Qur'anic verse:

He has chosen you...so that the Messenger may be a witness (to Truth) before you and you might bear witness (to it) before all mankind (Al-Hajj 22:78)

the execution of the prophetic mission at the global level is the obligation of the Muslim Ummah as a whole. (Ahmad, April-June 1996, 28)

The second immutable Qur'anic principal relevant to this study is that Islam is quintessentially anti-secular. The *Deen al-Islam* is proverbially referred to not as a religion of Islam in the ordinary sense of the word but as a “way of life.” The implications of this is that Islam not only includes all of the constituent elements and by-products of religion such as sacraments, rituals, customs, sacrifices, faith, and all symbols related to religion but is inclusive of the political, collective social, as well as the economic dimensions of any form of society. It should be sufficient to explicate those Qur'anic *ayaat* dealing with the social, political, and economic spheres of government to understand its anti-secular nature. There are countless *ayaat* which prohibit adultery, drinking, gambling, and related social ills, all of which are clearly to be punished in Islamic law and historically have been carried out (up to this very day in some Muslim countries) by civil authority. There is no such confusion as there is in the Christian tradition where too often the saying of Jesus i.e. “Let he who is free of sin cast the first stone” prevents anyone, what to speak of civil authority, to carry out divinely ordained justice. Some of the *ayaat*

concerning the collective social sphere include ones on adultery (17:32, 24:2-3, 4-10), gambling and intoxicants/alcohol (2:219, 5:90).

As for the political sphere, the Qur'an categorically declares the sovereignty of God and leaves humankind with vicegerency. The fact that one of the unanimously accepted names of God, *Malik-ul-Mulk* (The Owner of Sovereignty), and such *ayaat* which read,

وَاللَّهُ مُلْكُ السَّمَوَاتِ وَالْأَرْضِ

And to God belongs the sovereignty of the heavens and the earth (Aal-Imran: 3:189)

is a testimony to this fact. The practical cognition of the sovereignty of God leaves mankind with the title of vicegerency given to him by God. This translates into the freedom and urgency of humankind to innovate, build, and acclimate to the continuous dynamic evolution of thought without transcending the bounds laid down by the Creator. The implications of such *ayaat* (i.e. An-Nur:42) undermine the very essence of the dominant political paradigm of secular democracy which grants sovereignty to the will of the people.²⁹ Qur'an allows no such arrogance—God remains sovereign and within the bounds set by Him, humankind becomes His vicegerent, never to transgress His bounds. The global rebellion of humankind or state-based popular sovereignty in opposition to God's sovereignty was never critically assessed in the Christian tradition; rather, Christianity has acquiesced and settled for a co-existence with this form of democracy.³⁰ A Muslim's explicit acceptance for such a settlement amounts to a sin no less than *shirk*,³¹ the greatest sin conceivable (and if consciously committed, unforgivable) in Islam.

Concerning the economic sphere, the Qur'an (9:60, 2:43, 110, 177, 277, 4:162, 5:55) strongly emphasizes the giving of *zakat*, which is also one of the five pillars of Islam. The institution of *zakat* appropriates the wealth in society, preventing the mass accumulation of wealth in the hands of the few (which is the net result of capitalism). The *zakat* used to be collected by civil authority and not by privatized institutions.³² So seriously was the institution of *zakat* taken that the most faithful among the companions and the first Caliph of Islam (who is traditionally remembered as being soft and dovish) waged war (known as the *Riddah wars*) against those who held back the *zakat*.³³ What more evidence is needed to prove Islam's anti-secular nature than a declaration of war from the supreme governing authority over one of the religious pillars of Islam? Inheritance laws, which also affect the distribution of wealth of a society and give it distinct characters, are also strictly regulated in the Qur'an (2:180, 240, 4:7-9, 11-12, 13, 19, 176, 5:106-108).

It will be instructive at this point to compare secularism in Christianity from a well known philosopher, Alasdair MacIntyre, in his first book: *Marxism: An Interpretation*. He quite candidly illustrates the organic link between Christianity and secularism and its implications in the following passage:

The division of human life into the sacred and the secular is one that comes naturally to Western thought. It is a division which at one and the same time bears the marks of its Christian origin and witnesses to the death of a properly religious culture. For when the sacred and the secular are divided, then religion becomes one more department of human life, one activity among others. This has in fact happened to bourgeois religion. (McMylor, 1994, 3)

In unequivocal terms, MacIntyre in the above passage clearly illustrates the origin and the nature of secularism as a phenomenon rooted in the very essence of Christianity. He continues by stating that,

Only religion which is a way of living in every sphere either deserves to or can hope to survive. For the task of religion is to help see the secular as the sacred, the world as under God. When the sacred and the secular are separated, then the ritual becomes an end not the hallowing of the world, but in itself. Likewise if our religion is fundamentally irrelevant to our politics, then we are recognizing the political as a realm outside the reign of God. To divide the sacred from the secular is to recognize God's action only within the narrowest limits. A religion which recognizes such a division, as does our own, is one on the point of Dying. (McMylor, 1994, 3)

This analysis between religion and secularism is precisely a Qur'anic one. MacIntyre actually is making the case here that religions which acknowledge a secular realm to be delineated and isolated from the realm of the sacred or religion are actually on the verge of death and that this being implicit within Christian thought places Christianity in this precarious predicament. Accordingly in Islam, no institution or in fact any domain of human experience could be totally alienated from God including the social collective, political and the economic. Thus, this second immutable law of Islam and the Qur'an, i.e. that it is quintessentially anti-secular, has no basis in the Christian faith tradition.

Having demonstrated through the Qur'an (supplemented by *hadith* traditions) Islam's intimate, concrete, and organic link with the political, collective social, and economic dimensions of a social polity, one is forced to acknowledge the negation of secularism as a salient feature of Islam.³⁴ Secular Islam is a contradiction in terms within the Qur'anic lexicon.³⁵

Finally the third immutable principal of Qur'an is its strong stance against usury in all of its manifestations. The Qur'an states,

يَتَأْتِيهَا الَّذِينَ ءَامَنُوا اتَّقُوا اللَّهَ وَذَرُوا مَا بَقِيَ مِنَ الرِّبَا
 إِن كُنْتُمْ مُؤْمِنِينَ ﴿٢٧٨﴾ فَإِن لَّمْ تَفْعَلُوا فَأْذَنُوا بِحَرْبٍ مِّنَ اللَّهِ
 وَرَسُولِهِ ط

O ye who believe! Fear Allah, and give up what remains of your demand for usury, if ye are indeed believers. If ye do it not, take notice of war from Allah and His Messenger... (2:278-279)

There does not exist a more powerful, categorical, and harsh warning against any other type of sin for a believer than that of usury. The Qur'anic method for the total prohibition of usury was identical to its method on the prohibition of intoxicants and slavery—a gradual method. Imran N. Hosein in his magnum opus, *The Prohibition of Riba in the Qur'an and Sunnah*, illustrates these stages in following chronological order:

Stage 1: Education concerning the evil of *riba*, but with no legislation prohibiting *riba*; the language which is used is mild, not fearsome, and its basic purpose is to teach;

Stage 2: Legislation prohibiting *riba* while yet refraining from a retroactive enforcement of the legislation; the believers are expected to be able to recognize the rip-off that is *riba*;

Stage 3: Retroactive enforcement of the legislation prohibiting *riba*; sanction for waging war to eradicate *riba*; debt relief; process of education continued. (Hosein, 1997, 27)

In addition to the Qur'an, there exists a countless number of Prophetic traditions on the explication and prohibition of usury. Two additional points are worthy of mention concerning the status of usury in Islam. The first is that no distinction is made between usury and interest (a distinction which has its roots in the Christian tradition) and the other is that both (the lending as well as the giving of usury) are equally prohibited. In fact, in the Islamic tradition the witnesses as well as the clerk ensuring the usury agreement are both equally guilty of the sin of usury. K. Strauss came closest to the Qur'anic view among the Christian reformers in his perspective of usury who also made no distinction between usury and interest. He declared all a sin. Of course, his view was pushed to the periphery and eventually rejected. In fact, the Qur'an claims that usury was never permitted, neither to the Jews nor the Christians. The Qur'an as the final revelation charges the Torah³⁶ as well as the Gospel (Injeel) with fabrications and unauthorized changes in the usury laws of the Old Testament³⁷ (such as the Deuteronomy complications). Regardless, it is

clear without a doubt that the Qur'an explicitly and categorically prohibits usury in all of its manifestations.

The evolution of the transvaluation of usury (through Biblical exegesis) created an environment necessary for the spirit of capitalism to have emerged. Two by-products of this exegesis, continuous and gradual, were implicit in the onset of the capitalist ethic. The first was the de-facto ultra-secularism of the Reform movement with the abrogation of Mosaic law and the exegetical understanding of Christianity to be inherently a secular religion, having nothing to do with the affairs of the governing civil authority. In fact, a reappraisal of this perspective leads one to conclude that the abrogation of Mosaic law was a distinguishing feature of Christianity that set it apart from Judaic tradition/religion. The second was the transformation of the universal brotherhood under the fatherhood of God into a universal otherhood (the product of Calvin), eliminating any moral inhibitions extant of exploiting anyone (even your brother) through usury. Of course the direct product of the evolution of the transvaluation of usury was a categorical and an explicit acceptance of usury itself within certain limitations such as the "Golden Rule," exacting usury as a profession, and to utilize usury for the oppression of people (especially the poverty-stricken and the indigent)—all of which were Calvin's prohibitions. As history has shown, these limitations were quickly moved to the periphery until the moral/ethical psyche of the human being, through small dosages of the anesthetic of the capitalist spirit over time became so desensitized that it actually acquiesced and finally incorporated these very limitations as noble virtues.³⁸

Being the dominant universal ideology, a refutation or a transformation of unbridled capitalism into a moral, unoppressive, and a non-exploitative economic system of the global village requires an equally universal ideology in scope. In response to this challenge, I've made the case for an equally universal ideology of Islam with the Qur'an as its foundation. A closer study of the Qur'an reveals explicitly and categorically its universalism, anti-secularism, and strict prohibition of usury in its various forms. In summary, a universalistic Qur'anic indictment of usury with civil authority to enforce the prohibition of usury could be accomplished through the emergence of the Islamic state (which will be the product of the cognition and internalization by the Muslim masses, the anti-secular stance of the Qur'an). The establishment of this Islamic state (*Iqamat-ud-Deen*) with the Qur'an as its foundation from which such an indictment will emerge is thus the greatest challenge to the ideology of capitalism as we know it. It is for this reason why the capitalist ideology is against religion in general and Islam in particular – because they contain the recipe for its destruction.³⁹

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Endnotes

¹ The intimate relation between the capitalist ideology as a universal system and Christianity as a universal religion is due to the fact that they both emerge from Europe. The origins of their universality and mass acceptance are both Eurocentric. This point will be discussed in greater depth later on in this study.

² In the explanatory notes of the Talmud, Qiddushin 6b, it reads that, "But the law against usury applies to the Jew alone, Gentiles being explicitly excluded (Duet. XXIII, 21), and Jews took advantage of this to circumvent the law by using a Gentile intermediary as 'cover'. (cf. Mishna B.M. 5, 6)" This statement from the Jewish tradition gives us an example on how the law was 'spun' to exact usury in a most profitable enterprise to exploit the other.

³ It is worth quoting here the Talmudic view of the difference between usury and interest in the explanatory notes of *Qiddushin* 6b: "The charging of interest is strictly forbidden in the Bible...In modern usage, usury and interest have different senses, not to be found in the Jewish concept. There is no differentiation in *Halachah* between the modern definition of interest, which usually means its exaction at a rate permitted by law or custom, and usury, which means charging more than the customary or legal rate. (cf. Mishna B.M. 5, 6)"

⁴ For this reason I have taken the position that Strauss comes closest to the Islamic perspective on usury amongst other reformers.

⁵ There appears to be no indication that the ultra left-wing reformers were initially conscious of the fact that the call for Mosaic law was in essence a call for the de-secularization of Christianity because Mosaic law concerns itself with the collective social, political, as well as the economic dimensions of life (e.g. the tribe or in modern times, the state) and calls upon the civil authority to execute these laws. Eventually, the secularism issue was brought to light and actively debated.

⁶ With secularism, religion is denied the power of the civil authority to enforce any of its laws and as it was the first time, Luther's revolt would fail again because the economic urge was too powerful to contain without civil authority. This is exactly why Luther had to rise to the occasion for a second time because despite denouncing usury the first time, the lack of civil authority provided an environment for the aggressive economic urge to fully express itself. In fact, the civil authority was itself indulged in usury and thus a national economic crisis was more than imminent. As we will see, Luther only strengthened his stance in favor of absolute secularism.

⁷ I have researched and fully explained this interesting and seemingly universal pattern of the initial emergence of secularism and its monumental role in the ushering in of the capitalist system in the American experience in particular. For

further information on this topic refer to *Secularism, Capitalism, and the Precarious Nature of Democracy in America* (to be submitted upon request).

⁸ Again, as is demonstrated with the results of Luther's moral sanction, the logical order of the occurrence of an immoral/unethical predatory capitalist society begins with secularism that leads to capitalism after which they work symbiotically, concluding with an imminent destruction of secularism (i.e. the destruction of religion even in the private sphere) in the midst of a newer unbridled hyper capitalism (which is where we are contemporarily).

⁹ According to Kant, for all practical purposes, religion could be reduced to a code of morality. For a detailed discussion on this point, please refer to my paper, *Secularism, Capitalism, and the Precarious Nature of Democracy in America* (furnished upon request).

¹⁰ This is identical to Nelson's concept of being equally brothers in being the "Other" i.e. a universal brotherhood having been transformed into a universal otherhood.

¹¹ Marx shows that this is an immutable law with the capitalist system. Despite having mapped out the scientific economic deterministic fate of capitalism, ending in its own destruction, the capitalist system showed no signs of reform and continued in its naked exploitation of the working class. Capitalism continued on this path of self-destruction as Marx prophesized for at least 100 years. This is why, of the thousands of socialist manifestos of his time, Marx's was the one that gained momentum—because history was unfolding exactly as he foretold it. Yet, the fate of history falsified Marxist deterministic teleology and proved capitalism not to be as deterministic as Marx figured it to be but rather flexible. Capitalism had to recognize its bounds and become flexible in order for it to remain as a dominant ideology. Had it remained as rigid as Marx hypothesized, then it would have logically self-destructed.

¹² Luther and Melanchthon in the final stages of their stance on Deuteronomy 23:19-20 became extreme in their anti-Semitism and anti-egalitarianism in that they actually enhanced the duality of the Deuteronomic commandments. Martin Bucer is said to have been the last of the reformers to have broken with the medieval interpretation of the duality in the brotherhood and the otherhood. It is important to note that Bucer's motivation and mentor was Luther. This is why Luther in addition to his popularity is central to the idea of a universal brotherhood.

¹³ Karl Marx, "The 18th Brumair of Louis Bonaparte," in *The Marx-Engels Reader*, ed. Robert C. Tucker (W. W. Norton & Company Inc., 1978), 594-617.

¹⁴ The actual "class warfare" is more complex with not only the bourgeoisie struggling with the feudal nobility but also divisions within the bourgeoisie competing for hegemony against each other as well as with the proletariat and the peasantry. In the European experience, after the defeat of the feudal system (which was more like a compromise), resulting in a co-existence of the powerful nobility and the capitalist bourgeoisie, the nobility was now forced to either ride the new wave of the emerging capitalist force or be over-whelmed by it. For survival purposes and for power, affluence, and wealth, they learned the new game that was brought into existence by economic evolution, and hitherto remain in the class of the "haves." With the passage of time, the dichotomy of the "haves" and the

“have-nots” becomes ever so acute. Iqbal masterfully illustrates this whole transition of power of the “haves” in his powerful poem “*Iblis ki Majlis Ashura*” (Satan’s Advisory Council).

¹⁵ Usury as an insidious strategic political tactic to infiltrate and eventually exploit the “Other” is not truly novel. We could find information for example, on how usurious debts from Europe made way for the *Tanzimat* in the Ottoman Empire, which eventually led to its disintegration. The point is that usury as a systematic global mechanism for exploitation and plunder is a relatively new phenomenon. It has been perfected in the form of the World Bank with the help of the institution of the IMF. Practically every developing country (which is most of the known world) is engulfed in so much debt that as a result, most of them are heading towards abject poverty (if they haven’t already reached this state). The Jubilee 2000 movement for the eradication of usurious debt as a response to this new financial form of capitalism is a testimony to the horrendous exploitive and insensitive nature of usurious capitalism. The previous forms of usurious exploitation such as the type that led to the *Tanzimat* were not global and as systematic in nature as the new financial form. Furthermore, they were tactics to achieve certain political and economic ends. With the Ottoman example, they were deployed to usher in the *Tanzimat*, weaken them economically, and then physically disintegrate them. The financial form of capitalism is not necessarily a mere tactic to access resources or for direct colonization. Rather, it is a perpetual system of exploitation to continue a hideous method of usurpation of the wealth of the developing world. This is evidenced by the behavior of the IMF in its recommendations (what they refer to as structural adjustments which is in many instances, social and cultural engineering) to raise taxes and everyday utilities (such as gas, electric, and even food) of those nations which have nothing left due to the plundering of the World Bank (and the corruption of the leaders of these countries). It is in the words of the great Pakistani thinker, Dr. Israr Ahmad, in indirect colonization.

¹⁶ A list of all the Muslim countries and the amount of their GDP which is usurped for the re-payment of usury-based debt can be found in, “The Fundamental Fear,” *The Economist*, (August 6–12, 1994): 4.

¹⁷ Dr. Israr Ahmad in his articles *The Nature and Reality of Human Existence: A View From the Qur’an*, and *Fasting in Ramadan: Its Majestic Import* published in *Event Horizons* discusses the two-natured composite of human nature from the Qur’anic perspective in depth. In essence, he conclusively illustrates that one part of us, the bodily existence, originates from an earthly material source while the other part of the composite, the soul, is spiritual in nature – in fact, from the Creator Himself! Muhammad Iqbal’s whole philosophy in his masterpiece *Israr-e-Khudi* (The Secrets of the Self) focuses on the explication and the recognition of the existence of the spiritual existence of the soul within every human being.

¹⁸ Best characterized by Iqbal as the “Divine spark” within us.

¹⁹ Marx explained that secularism was political emancipation and that human emancipation was realized through the destruction of religion in toto. A more comprehensive discussion of this subject could be found in Marx’s *The Jewish Question*. Marx also advocated an epistemology of scientism which was utilized to explain away metaphysical phenomenon and to refute the importance of religion.

²⁰ We must remember that Marx thought that the revolution would be relatively a bloodless one.

²¹ Marxist ideology is based on the philosophy of dialectical materialism. He argues that whereas philosophers (with special emphasis on Hegel) relied on metaphysical phenomenon in the search for patterns, conscience, and secrets of the development of history, that metaphysics does not exist. Completely hypnotized by the epistemology of scientism, Marx and Engels concluded that hidden in the personages of major historical figures as well as in the major events of history are the secret laws of history. Just as the sciences discovered already extant physical laws, named them, and built upon them, the same scientific approach was to be taken with history. The historical laws and the secrets of history remained to be discovered just as many scientific laws and secrets of the sciences remained to be discovered and then utilized for the betterment of mankind. All was contained within the material and the mundane with metaphysics as the cover over these secrets inhibiting man to reach the truth of these essentially material sciences. It is for this reason why in his graveside speech of Marx, Engels compared Darwin's discovery of the development of organic nature with Marx's discovery of the law of development of human history.

²² Edward Said in his masterful work *Orientalism* comprehensively discusses issues relating to objectivity/subjectivity of all writers in their discourses of Middle Eastern or Near East studies. Essentially, through historical and cross literature research, he analyzes the objectivity of writers on the subject matter of Orientalism. His work evoked much controversy relating to the problem of objectivity among practically every branch of the social sciences.

²³ Dr. Israr Ahmad is a recognized scholarly religious figure and more precisely, a teacher of the Qur'an. His thought is an evolution and a culmination of the Qur'anic thought of the *mujaddids* (puritanical reformers) of the past four centuries including the likes of Ahmad Sirhandi, Shah Waliullah Dehlvi, Muhammad Iqbal, Abul Kalam Azad, and Abul Ala Mawdudi. In opposition to most of the known religious schools of thought and figure-heads, Dr. Israr Ahmad addresses the indispensable need for Muslim thinkers to critically assess the legacy of modern Western thought through the instrument of Scripture (the Qur'an in particular). This has been the view of the previous *mujaddids* of Islam and it is for this reason why the Qur'anic thought of Dr. Israr Ahmad is paramount and necessary for Islamic alternatives to the precarious (yet hegemonic) conclusions of modern Western thought.

²⁴ A similar narration of this hadith from Abu Hurairah could also be found in the *Sabih* of Imam Muslim and is also reported in *Mishkat-ul-Masabih*.

²⁵ A good example of this is the holidays that increasingly lack spiritual content through the progression of time. Religious holidays are the best days for big as well as small businesses, and those who celebrate look more forward to gatherings, good-times, and having fun than to remember God or engage in spiritual practices. Holidays in their reductionist form are good for capitalism.

²⁶ In *Mathew 15: 21-28*, a Canaanite women sought Christ's help in casting out a devil from her daughter. Christ responded with "I was sent only to the lost sheep of the house of Israel." In another attempt to seek Christ's help, Christ according

to *Mathew 15*, retorts with, "It is not fair to take the children's food and throw it to the dogs." Regardless of the controversy whether Christianity was meant originally to be a universal religion, it appears quite clear from the above verses, that it was interpreted (intentionally or unintentionally) by the authors of the Bible to be something parochial in essence.

²⁷ Even after Christ, St. Paul's preaching of the Gospel was exclusively geared towards the Rabbis and people of Israel. It was only after the humiliating rejection by the Rabbis that St. Paul broke away from tradition and the way of Christ in his clear decision to preach the Gospel of Christ to the gentiles! This crucial decision of St. Paul is recorded in *Acts* of the New Testament. Perhaps a better example of the originally parochial nature of Christianity cannot be found.

²⁸ Frederick Engels in *LUDWIG FEUERBACH and the Outcome of Classical German Philosophy* claims that the Catholic Church was aligned with and strengthened the aristocracy. Thus the bourgeoisie which was trying to create conditions conducive to capitalism with universality as a necessary pre-condition, expressed and aligned itself with the Reform movement. If we were to develop a Marxist/Engels perspective, then the abrogation of Mosaic Law in attaining this universality of brotherhood was crucial and it found expression in the Reform movement. The initial bourgeoisie reaction in the form of the Reform movement with Luther was not sufficiently developed or organized enough to over-take the nobility. The peak of this reaction was the Peasant uprising which was suppressed by the secular armies of the Princes. Engels goes on to state that Calvin gave the Reform movement the true character of the bourgeoisie (the capitalist class), not Luther. This is because Luther was contained to Germany while Calvin appealed to other European nations (at a time when Europe was practically the financial world), especially England, indicating the crucial signification of universality to capitalism.

²⁹ Jean Jacques Rousseau in *The Social Contract* comprehensively covers the salient features of democracy, stating that the most crucial doctrine of democracy is in fact the concept of the sovereignty of the general will of the people.

³⁰ As for the Islamic tradition, Dr. Muhammad Iqbal has leveled one of the greatest critiques on Western secular democracy—which was accepted and propagated by later modern reformers like Dr. Muhammad Rafiudin, Abul ala Mawdudi (and his close follower Sayyid Qutb), Ali Shariati as well as contemporarily, Dr. Israr Ahmad. The height of Iqbal's intellectual thought finds magnetic expression in his poetry. Critique of secularism, democracy, and usurious capitalism could all be found in his poem *Iblis ke Majlis Ashura* (The Satan's Advisory Council). Refer to the appendix for relevant poetic verses and quotes from Iqbal on secularism, capitalism, usury, and modern secular democracy.

³¹ According to the few scholars of Islam (including Iqbal, Mawdudi, and Dr. Israr Ahmad) who have analyzed modern secular democracy – even superficially – consider the acceptance of democracy with the doctrine of sovereignty belonging to the will of the people as the greatest *shirk* of the age. It should be made perfectly clear that Islam is not anti-democracy. Actually, the political system of Islam is quintessentially democratic. Islam demands an elected representative form of government as was evidenced in the practice of the rightly guided caliphs (*Khulafa Ar-rashidun*). Theocracy is not truly the Islamic form of government because in

mainstream Islam, there is no hierarchical church or clergy to rule a given polity. The modern form of the Islamic state would adopt the divine scripture as its constitution and allow the people to choose their leaders and representatives in government. It was for this reason that Mawdudi termed such a state as a theodemocracy. The conceptualization of the modern form of the Islamic democratic state is articulated by Muhammad Iqbal and further developed by Maulana Mawdudi and Dr. Israr Ahmad. It should also be noted that Dr. Israr Ahmad attaches so much importance to democracy that he refers to it as the mother of Pakistan.

³² In this day and age of the demise of Islam, the absence of a unified ruler (Caliph), or for that matter, in the absence of the Islamic state, the zakat is collected by Mosques and private relief organizations.

³³ Tradition has it that he proclaimed that he would wage war on anyone who did not give in *zakat* that was justly due from them, even if what was held back was a piece of rope which was used to tie down a camel. So seriously was this institution of *zakat* taken!

³⁴ It is true that the early scholars like Ghazzali were very suspicious of political authority and strongly discouraged getting involved in politics. One may argue in favor of secularism citing the early great scholar's abhorrence of the political authority. I would like to point out that these scholars were imprisoned by their socio-political environment. They recognized the corruption at the political level but were too engrossed in the task of preserving traditional knowledge and protesting social vice to waste their precious time in politics. Their seclusion from politics becomes all the more clear when considering the fact that they sacrificed all of their time in an academic enterprise to preserve and systematize religious knowledge, law, spirituality and the related sciences when the community of the Muslims so desperately required it. This does not at all imply that the Qur'an is in favor of a limited form of secularism. It must also be brought to light that the religious scholars did nevertheless set up minimum thresholds (such as enforcing *shari'ah*, establishment of prayer etc.) upon the governing authority, which if surpassed, would oblige the community to replace it. But such minimally imposed religious thresholds offered to governing authority is in itself an example of religious imposition on governments and shows the anti-secular nature of Islam—even in its weakest reductionist form.

³⁵ This is not to say that attempts to exegete Qur'an for secularism have not been made, because I'm sure they have. All of the arguments made for secularism are at best very ambiguous, weak, and mostly unpalatable to the collective Muslim conscience. The only Muslims who support the paradox of secular Islam are those who have vested interests in secularism. An intelligent, palatable, and cogent argument from the Qur'an for secularism appears inconceivable. No major school of thought within Islamic scholastic theology or intellectual heritage has emerged in favor of ultra-secularism in contrast to the scope and popularity of Luther and the Reform movement in the Christian heritage.

³⁶ In the explanatory notes of the Talmud, Qiddushin 6b, it is stated that, "No topic has been so thoroughly discussed and ordained by the Talmudic and post-Talmudic sages as usury... The law prohibits both giving and taking of interest, and the

Rabbis extended this to the witnesses of the transaction, to a surety for the loan, even to the scribe of the promissory note. (cf. Mishna B.M. 5, 6).” This clearly vindicates the Qur’anic claim that usury was prohibited to the previous inheritors of the revealed word. The comparison of even the minute aspects of Mosaic law to Islamic law, at least concerning the usury laws, is remarkably similar.

³⁷ Imran Hosein explains this in much more depth and breadth in his book *The Prohibition of Riba in the Qur’an and Sunnah*.

³⁸ The professions in the fields of banking, insurance companies, and usury related occupations are today viewed as good, respectable, and decent professions. The accumulation of wealth is in itself viewed as virtuous and in the American tradition (with Benjamin Franklin or “poor Richard” as the popular icon for this view), it is viewed as positive signs from God, transforming the concept of wealth and prosperity into the virtuous duties of decent Christians.

³⁹ On November 22, 1998, *Dharb-e-Mu’min* reported that the government of Afghanistan has publicly outlawed usury in all of its various forms, forcing professional usurers to flee the country. A more powerful example of the ultimate threat to global predatory usurious capitalism cannot be given than an event being born from mother history, and in this case, a Qur’anic indictment of it materializing under the *asecular* Islamic state of Afghanistan. To add to this, the supreme court of Pakistan has categorically condemned modern usurious economy (banking interest) as illegal, upholding this condemnation despite a prolonged complex string of appeals to counter it. The scene is now being set up for the greatest ideological warfare in the history of humankind.

Credit involves *riba*, ... there is no *riba* when payment is made on the spot.

-The Messenger of God (*Bukhari and Muslim*)

If anyone keeps goods till the price rises, he is a sinner.

-The Messenger of God (*Muslim*)

ہوئی دین و دولت میں جس دم جدائی

ہوس کی امیری، ہوس کی وزیری

**The instant material parts from spiritual,
Prosperity belongs to greed, Reign belongs to greed**

-Iqbal

In Islam, the worst sin at the level of *'aqeedah* is *shirk*, and the worst sin at the level of *'amal* is *riba*.

-Dr. Israr Ahmad

If *riba* is so dangerous then clearly every human being is duty bound to study the subject carefully and thoroughly.

-Imran N Hosein