

Muhammad Akram Khan

**Islamic Economics - Annotated Sources in English and Urdu
Leicester, U.K. : The Islamic Foundation, 1983, 221 p.**

Muhammad Akram Khan had published a first *Annotated Bibliography of Contemporary Economic Thought in Islam* in 1973 (Lahore: All Pakistan Education Congress). It listed 153 Urdu and English titles. Mr. Khan's present bibliography contains approximately 750 titles of which about 630 are annotated while the rest are listed in a supplement. The annotated part covers literature up to early 1982, and the supplement lists additional titles up to early 1983. Of the total 750 entries, about 250 are in Urdu, the rest in English. The bibliography also has an author and a subject index, but it does not cover titles in the supplement. Roughly 30 percent of the English entries were, at the time of the compilation of the bibliography, unpublished typescripts, seminar papers, etc. Now (early 1984), a considerable number of these papers has been published in Journals and books.

The entries are arranged according to a classification system of the *Journal of Economic Literature* of the American Economic Association. There are ten main groups, namely: (0) General Economics; Theory; History; System, (1) Economic Growth; Development; Planning; Fluctuations, (2) Economic Statistics, (3) Domestic Monetary and Fiscal Theory and Institutions, (4) International Economics, (5) Administration; Business Finance; Marketing; Accounting, (6) Industrial Organisation; Economics of Change, (7) Land Management, (8) Manpower; Labour; Population, (9) Welfare Programmes; Consumer Economics. Each of these groups has sub-groups, bringing the total number of headlines for the classification of titles to over 150. A considerable number of headlines, however, is only mentioned in the Classification System but not in the main body of the bibliography because so far no titles could be filed under them. For example, the whole group 6 is vacant. Obviously, the Classification System was designed for a growing volume of literature expected in the future.

Each title is entered only once under one heading, and since cross references at the end of each sub-group are very scarce, there is a danger that the hurried user of bibliography (who does not read the whole book) will overlook some relevant titles because they were entered under different and somewhat unexpected headings. In principle, such a danger could be eliminated by a subject index, and the book is equipped with one. But that is, unfortunately, of no big practical use; this can be

demonstrated best by two examples: (1) Both under the key-words "Inflation: Caused by interest", and "In terest: As a cause of inflation" (only) one title is given. But these titles are not, as one should expect, identical but different. (2) Under the headline "053 Islamic socialism" seven titles were entered. In the subject index, "Islamic socialism" is a key-word, too. One should expect that in the index additional titles to those entered under sub-group 053 are given. Indeed, there is mention of additional titles in other sub-groups, but their number is just two, while only six of the seven entries of the basic sub-group 053 occur under "Islamic socialism" in the index.

Mr. Khan has done an admirable work in collecting, classifying and annotating the material presented in his bibliography. The annotated bibliography should be valued as a pioneering (and generally successful) attempt, and my comments should not be understood as pedantic and narrow-minded criticism. My critical remarks should be seen as suggestions for possible improvements in later editions of this very useful work.

I fully agree with Mr. Khan that "an absolute objective annotation is... not possible" and that there "may be room for disagreement on these annotations." Whatever the point of disagreement may be in a particular case, one must certify that in general Muhammad Akram succeeded in his attempt to minimize subjectivity and to give unbiased informations on the contents of contributions of authors with very different theoretical, political and ideological positions. While this deserves appreciation, I am less happy with the length of some of the annotations. For example, an unpublished paper of 8 pages (132:2) received 8 lines while a whole book of 112 (small) pages (057:16) only 2. Such unbalances are, however, the exception and not the rule.

Concerning the selection of titles, no explicit criteria are given. One group of literature is seriously underrepresented, and unfortunately that literature is related to one of those fields where Islamic Economics can lead to concrete and practical economic policy, namely international economics, especially economic cooperation among Islamic countries. The reason for the omission of this literature may be that one has really much difficulties to see the fundamental "Islamic" content e.g. in contributions dealing with "Islamic Aviation" or "Islamic Shipping" or of proposals for the establishment of an "Islamic Cement Union" or an "Islamic Telecommunications Union". Nevertheless, the literature dealing with such subjects is rapidly growing, and there can be no doubt the practical relevance of the respective policy-oriented discussions which take place within the institutional framework of the Organisation of the Islamic Conference. For this reason, I would include the contributions in "applied Islamic economics" in the bibliography. If felt necessary, some reservations regarding the "Islamic" content of this branch of the literature could be expressed in the foreword. For the time being, people who are interested in the applied and policy-oriented contributions in the field of international (Islamic) economics should look at the quarterly *Journal of Economic Cooperation among Islamic Countries*, published since October 1979 by the Statistical, Economic and Social Research and Training Centre for Islamic Countries in Ankara (SESRTIC).

Some bibliographical data is given in a confusing way because unexplained abbreviations are used. Two example for references whose meanings are far from obvious to non-insiders: "J.E.S.H.O., Leiden, (3), part 3" (see title 042:3) means at full

length: *Journal of the Economic and Social History of the Orient*, Vol.3 (Part III), Leiden, 1960", and "Cooperation (III/2:10), January 1982" (see p.210) would read fully *Journal of Economic Cooperation among Islamic Countries*, No.10 resp. Vol. III (1981/82), No.2 (January), Ankara, 1982".

There are some additional critical details, for example: (1) Titles which cover roughly the same subject are entered under different headlines, e.g. Udovitch's "Commercial Techniques in Early Medieval Islamic Trade" (043:17) is classified under "Medieval Islam" while his "Partnership and Profit in Medieval Islam" (512:8) is under "Types of Business Organisation in Islamic Economy". (2) The "Modaraba Ordinance" (512:10) was not written by Udovitch and "International Islamic Bank Ltd., Dacca" (p.209) not by Zarqa and Alkaff as indicated by erroneous dashes in both cases (3) Aghnides' *Mohammadan Theories of Finance* (320:4) was first published in 1916 (New York: Columbus University) and Lokkegaard's *Islamic Taxation* (p. 209; the full title is: *Islamic Taxation in the Classic Period with Special Reference to Circumstances in Iraq*) was originally published in 1950 (Copenhagen: Branner & Korch). The first volume of A. Raban's *Economic Doctrines of Islam* (054:17) came out in 1974. (4) M.N. Siddiqi's *Contemporary Literature on Islamic Economics* (0141:2) was reprinted as the bibliographical part of his *Muslim Economic Thinking* (0314:1) which itself was also published as a separate book in 1981 (Leicester: The Islamic Foundation) which is not mentioned.

It would be no problem to consider the above critique when a new edition of the bibliography will be prepared in the future. The shortcomings of the present edition of Mr. Khan's bibliography are not very serious but irritating.

As Khurshid Ahmad announced in his Introduction, new editions (or supplements) are envisaged every three to five years. Muhammad Akram Khan wrote in his Foreword that his "interest has been to make a start on cataloguing the literature on Islamic economics in a way which could help my colleagues in general, and new researchers in particular." There is no doubt that an annotated bibliography is a great help for researchers. But to know about a book or article and to get it are unfortunately two very different things. I know that not only within the Muslim world but also in non-Muslim countries like Germany there is a growing academic interest in Islamic economics. But very often people who wanted to study particular aspects of Islamic economics soon became frustrated when they faced the various difficulties in obtaining the relevant literature. If we agree that academic discussions and controversies can be fruitful and should be facilitated and intensified also between Muslim and non-Muslim economists, then I feel that the Muslim side could utilize a considerable research potential in Western universities at very low costs: What would be needed only is a kind of office which could provide researchers with all the relevant material (including not yet published seminar or discussion papers) and keep the Muslim economists informed on the results of the respective research projects. Individual men can compile bibliographies, but this should not be an end in itself but the basis for a stimulation of further research. Institutions like ICRIE are called for in order to create an adequate institutional framework.

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Islamic Economics, Annotated Sources in English and Urdu, The Islamic Foundation, Leicester. Google Scholar. Khan, M. Fahim. 2009. Essays in Islamic Economics. Islamic Foundation, 2009. Google Scholar. Khoie, Aboulqasem. 1983. "Behavioral Norms in the Islamic Doctrine of Economics," Journal of Economics Behavioral Organization, 4, December: 353-379. Google Scholar. Kuran, Timur. 2010. The Long Divergence: How Islamic Law Held Back the Middle East.

"Book Review: Muhammad Akram Khan Islamic Economics - Annotated Sources in English and Urdu, Reviewed: Volker Nienhaus U...
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Ø§Ù,,Ù...ØµØ§Ø-Ø± Ø§Ù,,Ù...Ø¹Ø±Ù^ØØ© ÙÙŠ Ø§Ù,,Ù,,Ø³Ø© Ø§," Journal of Research in Islamic Economics, King Abdulaziz
University, Islamic Economics Institute., vol. 2(2), pages 95-97, July.Â Corrections. All material on this site has been provided by the
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INTRODUCTION. Islamic economics as a discipline applies the injunctions of the Sharia or Islamic laws in dealing. with the allocation of
scarce resources for individual and collective achievements of spiritual, moral and material well-beings. In line with an Islamic world view
based on divine revelations. and human reason, Islamic economics places collective/society welfare above personal gains. It. visions an
economic system that protects ownership, requires participation and ensures equity in. Muhammad Akram Khan, Islamic Economics -
Annotated Sources in English and Urdu. Journal of King Abdulaziz University: Islamic Economics, Vol. 2, No. 2, 1985. 3 Pages Posted:
22 Feb 2018. See all articles by Volker Nienhaus.Â It listed 153 Urdu and English titles. Mr. Khan's present bibliography contains
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