

Islamization of Knowledge After Thirty: Going Back To The Basics

by

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Abstract

Critically reviews the process of the Islamization of knowledge as applied toward the discipline of economics over the last thirty years. One of the lacuna behind the not yet fully developed field of Islamic economics is the nondevelopment of its methodological aspects. This has been a result of narrowing the understanding of methodology to that of *usul al-fiqh*, which unfortunately has been limited to mean the legal sciences or jurisprudence. Since Islamic economics is a social/human science, the way forward is to develop an *usul al-iqtisad*, or methodology of social science, that may be quite different in its specific rule and criteria compared to the former. The author calls for revisiting the methodological aspect of the Faruqi work plan for the Islamization of knowledge, which has been overlooked and neglected.

Introduction

In the Malay language, there is a saying “*Kalau sesat, balik he pangkal jalan*” (If you are lost, return to the beginning of the journey). I am in no way insinuating that Islamization of Knowledge (IOK) and those who propagate it have lost their way. On the contrary, the open debate and discussion over the last three decades has resulted in much progress being made. The buoyant external environment of an ascending Islamic resurgence in the 1980s helped support the cause of IOK. However, with the events of 9-11, this is no longer a given. While arguments have matured over the years, there seems less enthusiasm in the project now. Even the term *Islamization*

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may not be a politically correct term to use. It may be possible that we have come to a point where we need fresh insights to make the next leg of the journey.

What I hope to do in this article is to return to and examine the 1982 “General Principles and Workplan” document, probably the most discussed and debated document on IOK, as well as discussing some of the main features of the modifications over the years. I have found that there still are aspects of the whole document that have been overlooked, aspects if given serious attention, may be able to provide the fresh insights needed. In a nutshell, my argument is that despite acknowledgement that IOK is primarily an epistemological and methodological endeavor, not enough attention has been paid to developing these foundations. Throughout the paper, I will be giving examples from the discipline of economics to support my argument.

Islamic Economics: A Case for Applied IOK

Islamic economics can certainly be cited as the poster discipline for the forty-years-or-so effort to provide an Islamic alternative to the conventional *riba*’ based system. At least since the historic First International Conference on Islamic Economics held in Makkah, Saudi Arabia in February 1976, much development has taken place at both the academic and practice levels.¹ Since that historic conference, many developments have taken place, furthering the development of the discipline in theory and practice. There is no denying that at a general level, Islamic economics, particularly Islamic banking and finance, have made significant progress over the last forty years. However, there has also been increasing criticism to what can generally be termed as the “I see no significant difference” criticism or the “patchwork Islamization” argument to what has been attempted over the years. Are these criticisms valid? Have we made mistakes or had oversights? If yes, what needs to be done to get us back on track?

Within the fold of those who write on Islamic economics, there would be no disagreement to the proposition that Islamic economics should be developed, implemented, and evaluated utilizing concepts, measures, and standards that are a product of “Islamic frameworks” developed from the twin epistemological sources of Islam – that is, revelation and the universe – with the use of reason to better understand and apply knowledge derived from both. There would also be agreement that modern knowledge, or in this case, the modern economics that we teach in universities today is not

value-neutral and has developed from the Western European experience and worldview. Hence, there is the need for developing a body of knowledge from our sources of knowledge, based on the Islamic worldview and its philosophical foundations.

Although very few writers in the 1970s and early 1980s used the term *Islamization of economics*, the implicit meaning of Islamization of economics (IOE) was the rule followed.² Briefly, by IOE, we mean the process by which modern economics is critically evaluated from an Islamic framework followed by selective assimilation and modification where necessary and possible. Since IOE is an extension of the agenda of Islamization of knowledge put forward by scholars in the last four decades, it has to involve what the main proponents of Islamization of knowledge have been proposing – that is, understanding both modern knowledge and the Islamic heritage and then making a “creative synthesis.”

Islamization of Knowledge and Its Relevance to Economics

According to Ismail al Faruqi, Islamization of knowledge is a process of recasting knowledge as Islam relates to it – that is, by producing university level textbooks in various modern disciplines in accordance to the Islamic vision by eliminating, amending, reinterpreting, and adapting its components as the worldview and vision of Islam and its values dictate.

Implied in this above statement, is the need for epistemological and methodological understanding and application. However, if one merely looks at the twelve-point plan of IIT/Faruqi’s 1982 plan, hardly anything is said about this. It is quite clear that IOK involves the creation of new knowledge by some sort of integration of knowledges:

- bodies of knowledge found in our heritage or that developed from our Islamic sources and applied to the present situation
- modern bodies of knowledge generated by modern social science methods

This process is a research and theory building effort, meant to restore scientific enterprise in general, and in the social sciences in particular, to the correct path of integration of revelation and observation of the real world; it cannot be a simple-minded addition and subtraction process but is a serious process of ‘creative engagement’ with modern social sciences.³

Since IOK is, *by definition*, an attempt to interact with contemporary Western knowledge and disciplines, it requires inputs from both Islamic

heritage and modern knowledge.⁴ Louay Safi, in his analysis of the development of al Faruqi's IOK agenda, explicitly mentions, perhaps for the first time, that within each track (heritage and modern knowledge), two types of knowledge are to be mastered by modern Muslim scholars: substantive knowledge and technical (methodological) knowledge.⁵ As far as economics is concerned, substantive knowledge would include knowledge of modern economics and knowledge of economics and economics issues found in previous generations of economics. Methodological knowledge would include that of the philosophy and methodology of modern economics and the *usul* and methodology discussions found in our heritage.

It would be impossible to deal with the substantive knowledge (in both the previous and the modern economics) and to develop new integrated bodies of knowledge without understanding and using methodologies, both Islamic and Western. Surely, an important question we are faced with in developing contemporary Islamic economics (that requires inputs from both the earlier and the modern knowledge) is what methodology do we use to create the single body of "new knowledge" that is the creative synthesis of our heritage and contemporary knowledge? Can we use both types of methodologies? One of them? Or do we have to develop a new methodology that is a hybrid of both? I think the challenge is to develop the "hybrid methodology."

Lack of Attention to Methodological Questions

It is clear that the Islamization of knowledge requires significant attention to epistemology and methodology. In the case of Islamic economics, it seems that practical considerations and even political expediency had a greater influence in the direction taken by contemporary Islamic economics – that is, the dominance of banking and finance. While we acknowledge the development of Islamic banking and finance as an important feature of contemporary Islamic economics, we also accept the view that there seems to be a critical self-evaluation of the direction taken.⁶ There is no denying that proponents of Islamic banking have managed, among others, to establish it globally as a viable, Shari'ah-compliant way of financing. However, there have also been criticisms of the general approach to Islamic banking as well as in some of the more microlevel decision-making processes involved in the development of the instrument.

Islamic banking, especially the Islamic banking industry, has been modeled after its conventional interest-based (especially commercial)

banking counterpart. Supporters would even use the IOK argument that supports utilizing modern knowledge, albeit with modifications. Critics point out that these modifications are merely surface changes. For example, the role and function of banks has primarily been retained while focus has been on creating Shari‘ah-compliant instruments (seen by the critics as duplicates) to replace the interest-based instruments of conventional banks. Critics like Ziauddin Sardar⁷ blame this on what they see as “patchwork” Islamization of economics stemming from the IOK agenda. They argue that since the IOK takes the modern discipline (and institution, in this case the commercial bank) as the reference point and wants to add the relevance of Islam to it, critics maintain that this can only result in patchwork and “bad imitations.”

Whether we agree with Sardar or not, the point made by critics is that Islamization efforts, *if not inclusive of methodological and epistemological concerns relevant to economics*, will end up making Islamic economics a branch of Western economics. In addition, if we do not develop measurement tools or benchmarks using criteria that represent Islamic values and concerns, there is really no basis to say that what we have developed over the decades is a genuine “Islamic” perspective. On the other hand, some scholars like Monzer Kahf view Islamic economics as part of the science of economics, to be studied within the area of economic systems but based on the assumptions of Islamic axioms, values and ethics – just as Marxist and capitalist economics are studies within their own paradigms.⁸

Have We Missed the Boat? Going Back to the Start of the Journey

I was a first-year economics student in the newly established International Islamic University Malaysia in 1984 when, together with the pioneer batch of 169 students, had the opportunity to meet for the first time and listen to Ismail Faruqi. It was a Sunday morning at nine when we were practically forced to move to Lecture Theater A to listen to this Palestinian scholar based in the United States talk about the challenges facing Muslims. Reluctantly, we tried to look keen. However, our uninterested faces on our only “free day” must have showed, and the speaker decided to jolt us out of our slumber. Later, I learnt that this was in true Ismail Faruqi fashion. He spoke and kept us spellbound for almost four hours on that Sunday morning. Immediately after, it was as if the group of us who a few hours ago were

groaning about having to hear another lecture, left the lecture hall inspired to immediately change the world! This was the affect Ismail Faruqi had.

In the talk, he touched on many issues: the malaise of the Ummah, the reasons for the decline, and what needed to be done. He shared with us his ideas on IOK and why creative synthesis between Islamic and modern knowledge was the only viable option for Muslims. He talked about the need for Muslim scholars and students to work doubly hard to master both modern knowledge and their Islamic legacy. He made it sound as if all of us in that hall that morning could attain this, and that the final output from our endeavor would be a service to not only the Muslim Ummah, but to humankind as a whole. At that point, on that Sunday morning in 1984, not many of us had heard of IOK, nor read the 1982 Workplan. After the talk, copies of the Workplan were made available, and some of us (including me) decided to make the IOK agenda our intellectual pursuit. It made sense; it seemed so obvious; and it seemed the natural thing to do for all Muslim students of that time.

Despite the impact of Ismail Faruqi on us, I have many times asked, “Why we have not been able to make the strides needed to build a genuine body of Islamic economics? Why have we been the subject of so much harsh criticism, and where did we go wrong?” Clues to the answer I now believe are found in the Workplan itself—partly in the main text, partly in Appendix III (that seems to have been neglected), as well as in the primary modifications that came in the few years after.

The 1982 IOK: General Principles and Workplan

I bought my copy of the Workplan (as it became popularly known) on August 1, 1984. It was the gold-brown-covered version published by the Institute of Islamic History, Culture, and Civilization in Islamabad in 1982.⁹ Interestingly, in the foreword of the document by A. K. Brohi, he mentions that the workplan was addressed particularly to Islamic scholars and educators to elicit their considered views so that a general consensus becomes available for future action. If only this message was taken more seriously instead of the report, *as it was*, becoming the workplan on IOK, I believe would have led to a more critical beginning for IOK efforts and, probably, a more solid foundation for the agenda. The 1982 document was meant to be a report to be discussed by scholars. While the workplan took most of the attention, the larger and maybe more crucial part of the report – that is,

the methodology – was neglected. I think these passing comments made by A. K. Brohi need a revisit.

The Methodology

After discussing the problem (the malaise of the Ummah and its effects on the Ummah), after identifying knowledge and education as the core of the unease, and after discussing the general task – that is, uniting the dual systems and streams of education in Muslim countries and instilling the vision of Islam (into university students via a compulsory study of Islamic civilization and through the Islamization of modern knowledge) – part three of the book spends about thirty pages (almost half of the book, minus the appendices) talking about the methodology. Unfortunately, this important and rather lengthy section of the book did not receive as much attention as the workplan.

Most of the writings, be they by proponents or opponents, always focused on the twelve-point plan. Very rarely did scholars give attention to the methodology part. Yet, we are told repeatedly that IOK is an epistemological and methodological approach. Herein lies the first oversight that probably has contributed to the difficulties being faced today and to the lack of genuine output and textbooks being produced. How can we successfully undertake the workplan without a proper understanding and elaboration of the methodological foundations needed? True, al Faruqi only presented the first principles of the methodology (unity of Allah, unity of creation, unity of truth, unity of knowledge, unity of life, and unity of humanity) and did not elaborate further on translating these first principles into a proper methodological framework (with more detailed principles, criteria, and guidelines), but no one, or at least not many, also gave any attention to the methodology.¹⁰

Appendix III: Ideational Plan of Potential Contributions on the Disciplines

An important part of the IOK agenda is to critically evaluate modern disciplines. For this, an assignment was to be undertaken by scholars of the discipline. This assignment asked concerned scholars (maybe graduate students) to critically evaluate the history of their discipline and the methods and methodologies of their discipline and to present the overview of the

main features of their discipline, including the various schools of thought in the discipline from an Islamic perspective or perspectives.

This assignment has been almost totally neglected in various disciplines. For example, in the field of economics, the economics taught in Muslim countries is basically mainstream neoclassical economics. The history of economics has slowly but surely been taken out of curricula all over the world; it has been viewed to be less important and to not having any market value. Therefore, an important aspect of understanding modern economics is lacking. In addition, other schools of economics (that one would learn about if a course in the history of economics was offered) – schools such as those of the institutionalists, Austrian, Keynesian, and many more are hardly covered, let alone taught in any serious way.¹¹ While IOK requires us to interact with modern economics, we limit the interaction to just one school, and even that is not done thoroughly.

Equally important, these different schools of economics may also have a differing methodology or methodologies. Thus, in understanding modern economics, we may have to understand the varying methodologies used by the different schools of thought representing the whole spectrum of economics. Yet, this not done, even for mainstream economics. While courses in research methods (mistakenly called “methodology”) is taught, this is usually a combination of mathematics and statistics (including econometrics), in which the methodological principles and criteria that is the core of methodology is rarely discussed. In fact, with the domination of neoclassical economics, methodology has almost become a taboo subject for economics programs the world over.

Therefore, most efforts to develop textbooks of Islamic economics have merely attempted to present standard neoclassical economics references, with a sprinkling of “Islamic views” on some issues. While making a positive contribution and having a practical value in the current scenario, this approach has still not really produced a genuine introduction to Islamic economics. Ironically, coupled with the less than “original and sufficient Islamization,” these attempts may have even contributed to the increasing skepticism voiced that Islamic economics is a failure. My view that these skeptics are too harsh. If we see these developments in context, these works – warts and all – have actually helped to develop Islamic economics, although not in the way the authors may have dreamed of.

Very rarely, if at all, are scholars and students questioning their disciplines, critically evaluating the history of their discipline, trying to understand the underlying ideas, ideological underpinnings, and methodological

foundations of their discipline. Hence, while the twelve-steps and especially the textbook goal has always captured the attention of scholars and students, hardly any attention was placed on the requirements of this very important assignment discussed previously that was part of the IOK process.

I am even more convinced that without due attention given to this very serious intellectual task, no genuine Islamic discipline can be genuinely developed. Unfortunately, most are unaware of this assignment, and very few, if any, actually can speak authoritatively about the history, ideas, and development of their contemporary disciplines. In many ways, we are still in the ‘pre-methodological’ stage of IOK as mentioned by Louay Safi almost twenty years ago. This neglect has contributed to the inability to create people who could confidently and authoritatively convey Islamic perspectives on the various bodies of knowledge and disciplines offered, as well as the ability to create new disciplines.¹²

As pointed out, IOK and IOE are by definition methodological concerns. If methodology is the issue, the Islamization process must be facilitated by scholars who are not necessarily only *fiqh* and *usul al-fiqh* scholars. In the case of economics, banking, and finance, we are talking about a social science that tries to understand, analyze, and describe human interaction and choices that are made in areas of allocation of resources, distribution, exchange, and finance (among others). This social science would also discuss the development of financial instruments, but not at the expense of the above areas.

As far as the heritage needed to develop Islamic economics is concerned, *fiqh* knowledge alone may not be sufficient since *fiqh* has been narrowed to the legal sphere. As far as methodology is concerned, *usul al-fiqh* (understood as more legal reasoning) may also not be sufficient. Maybe for economics, banking, and finance, one has to focus more on *usul al-Iqtisad*. *Usul al-Iqtisad* can be defined as a much broader area of “foundations of (Islamic) economics” – including the Islamic worldview, *usul al-‘ilm* (sources or foundations of knowledge), *fiqh* and *usul al-fiqh*, *usul al-din*, history, analytical techniques, and *at least the equivalent of what Schumpeter called the “sociology of economics” in our heritage*.¹³ Thus, the knowledge of the heritage required to develop contemporary Islamic economics, banking, and finance must be more than just the narrowly “mis-defined” *fiqh* (legal) sciences.

As far as modern economics is concerned, meaningful Islamization cannot occur without some level of critical understanding of the function-

ing of the modern economy, its system and constituent elements. I state *critical* because the modern system has to be evaluated from an Islamic framework or perspective. Meaningful Islamization implies that the Islamic economist or the Islamizer of contemporary economics, banking, and finance must know what is acceptable, what needs modification (what to be done and how to do it), what is to be rejected (what and why) – and to be able to relate these to contemporary realities as well. It must be borne in mind that no Islamizing of disciplines or even of minds can take place without a basis or worldview that forms the criteria of evaluation and methodology that will be used in Islamization. In this respect, S.M.N al-Attas' emphasis and often-repeated lesson that scholars (and Muslims in general) must first understand their worldview and the components within, is now almost an accepted fact among all, although often not realized.

One of the main lessons from thirty years of the IOK project is that we have not really discussed and understood the philosophical and methodological issues of the modern disciplines we have been trying to Islamize. Also, we have not sufficiently dealt with our own legacy. More resources, financial and human, must be channeled here. Another lesson that must be learnt from this thirty-year experience is that there is also an urgent need to be able to connect this philosophy and methodology to the disciplines and, maybe more importantly, to the scholars who are involved in those disciplines.

No creative synthesis or Islamized knowledge in the form of textbooks can be produced unless these gaps are bridged. Unfortunately, modern Western-trained Muslim economists are not able to appreciate these philosophical and methodological issues underlying their own discipline, let alone having any meaningful exposure to the Islamic legacy. Their training has created, in many cases, “second-class” Western economists, who sometimes even fail to grasp the essence of their discipline, not to mention any ambition of mastering economics. And the knowledge of the Islamic heritage is also very often at an elementary stage.

We will also find it difficult to identify economics programs in Western universities that discuss philosophical and methodological issues in economics. The underlying assumptions of mainstream neoclassical-Keynesian economics are more often than not, accepted as truth – while most if not all attention is placed on mastering the latest quantitative techniques (now available in software packages) and applying these to analyze data. The mainstream methodology and its “scientific methods” are accepted as objective and correct, with an overwhelming attention paid to technical

procedures and application of quantitative techniques to solve mathematical equations – without ever questioning the foundations of these methods and techniques and the theories they are used to promote. Certainly, critically evaluating these foundations is what the IOK agenda is all about and it would seem the logical area to allocate resources, both financial and human.¹³

Contemporary Islamic economists should also be willing to learn from history, both of Muslims and of Western Europe. Our early scholars who came across writings of the Greeks, for example, were very selective on what they reviewed, worked from Islamic perspectives – that is, with understanding of the Islamic worldview – and hence, were very careful and successful in Islamizing knowledge. Also, many scholars chose to write works on the classification of knowledge, so as to place new bodies of knowledge within an overall schema. If we look at the history of Western economic thought, it is very clear that methodological and philosophical concerns were discussed, debated, and developed beginning from the time economics was a part of theology and moral philosophy in the thirteenth and fourteenth centuries. This was also very clear in the writings of the mercantilists and physiocrats of the fifteenth and sixteenth centuries. Debates on methodology clearly affected the writings of the political economists of the time. This point seems to have been overlooked by Islamic economists.

Some critics of Islamic economics have raised these issues, albeit with varied opinions. On the one hand, we can find writers such as Seyyed Vali Reza Nasr who in the late 1980s, just like Sardar earlier, already pointed to the need to develop a philosophy of Islamic economics.¹⁴ He claimed that efforts (till that time, that is, 1989) seemed to be based more on “political expediency” rather than serious thought, focusing excessively on the establishment of Islamic institutions (mainly in banking and finance) rather than building a sound philosophy. Another vocal critic has been Timur Kuran, probably the most well-known critic. His latest book, *The Long Divergence*,¹⁵ takes a look at the history of the Arab world and tries to situate the reasons for its decline on various Islamic features and institutions such as Islamic law of contracts, the *waqf* institution, and the Islamic law of inheritance.

Whether we agree or disagree with Kuran, his critique is mainly a methodological critique – that is, Islam, and in particular its rigidity in *fiqh* and *usul* did not allow for dynamism in adapting to changing environments and challenges. Hence, while endowments, laws of contract and inheritance in the West “moved with the times,” in the Islamic world, they

stagnated and caused Islamic civilization to decline. In earlier works,¹⁶ he almost always focused on “three pillars” of Islamic economic writings (up to the 1980s): unrealistic assumptions made by Islamic economists, writings on prohibition of *riba*’ (and of course Islamic banking), and *zakat* with its goal of distributive justice. Most of the issues raised are related to the process (or lack) of *ijtihad*.

As far as the prohibition of *riba*’ was concerned, he claimed that scholars were divided on the issue: those who saw interest as *riba*’ and those who did not. In actuality, the majority view has always been that interest was included in the concept of *riba*’. In addition, despite many reservations about the *ijtihad* made and the direction of Islamic banking and finance, no one could now say that “*ijtihad*” was not being carried out in this area. As for *zakat*, some of the views he raised in the 1980s are now quite dated. For example, the claim that *zakat* today was still mainly (if not only) applied to agricultural produce, as was the case centuries ago (hence depicting rigidity in *fiqh*), no longer applies. Since the 1980s in Malaysia (and also based on views of international *fiqh* councils), the scope of *zakat* has widened to almost all forms of wealth known today and has become a much more effective redistributive tool, albeit with many shortcomings still there. Again, *ijtihad* has been revived.

His views on the unrealistic assumptions made in Islamic economics, however, deserves greater attention. On this issue, which is a very methodological one, Kuran is probably right in that Islamic economists have not got their act together. Islamic economists have not given sufficient attention to Islamic and Western history (to understand how we came to where we are). We have also been unable to develop coherent “Islamic frameworks” of analysis. This is not due, as some may argue, to the impossibility of having an Islamic economics, but due to the lack of attention given to the philosophical foundations underlying economics. As stated earlier, if proper attention is given to the agenda of IOK and IOE, these methodological issues could be, and would be addressed. In addition, a proper understanding of the IOK agenda would require there to be critical evaluation of inputs from both Islamic heritage and modern sciences—and, therefore, this evaluation understood as an inclusive, interactive agenda.

Concluding Comments: Moving IOK Forward

If we lose our way, go back to the beginning of the journey, so goes the saying. In this article, I have tried to indicate some crucial, but neglected,

areas of concern that need to be rectified if IOK is to move forward. While much of these conclusions have been pointed out before, to paraphrase the cliché – “something important should be repeated many times”:

1. IOK is an epistemological and methodological concern. What this means is that we must seriously address the deficiencies in creating people who are able to master epistemological and methodological issues relating to the disciplines we want to develop. Although pointed out in the revised IOK documents, not much progress has been made to link methodological and philosophical studies to individual disciplines. We cannot develop genuine contemporary Islamic bodies of knowledge unless the philosophical foundations are there and understood by the scholars in the individual disciplines. Not enough resources have been devoted to this task. The example of Islamic banking and finance is a good case in point. It has almost separated itself from its mother discipline, Islamic economics, and has no idea about philosophical foundations. The fault is that Islamic economists have not been able to build the necessary framework, and this is in turn due to their lack of exposure to and understanding of, philosophical foundations of their discipline.
2. This will entail a new orientation at the human resource planning sections of universities and faculties. Would an economics faculty leadership agree to send a graduate of economics to do a Masters or Ph.D in Islamic philosophy? In other words, create philosophers of Islamic economics and social science just as we are creating Islamic finance specialists. Can we have the wisdom to know that we need to build the upstream areas as well and not just flood the downstream areas with substandard products?
3. Not enough anthologies are available. If scholars in individual disciplines are to be able to carry out IOK, the heritage anthologies need greater attention. What these are, who is to produce them, and how it is to be commissioned or produced require serious attention. Probably, institutions of higher learning that have interest in IOK should include this in their research agenda, and not allow it to be done at the interests of the academic staff. While twenty years ago, this may have been possible, today, some “direction” is needed. In addition, rather than focusing on the textbook projects only, these anthologies and other reference books are equally, if not more important, presently. It is from these anthologies and books of readings that one can naturally develop textbooks.

4. While the heritage anthologies in the 1982 Workplan was to be done by traditional scholars, the lack of these anthologies shows that it may need scholars in the modern disciplines, who have sufficient knowledge in the heritage either to do it or to be involved in those anthologies. Currently, what we find are Islamic *fiqh* scholars being placed in economics departments to teach Islamic law related to transactions. However, what is equally needed are scholars in history and Islamic thought, especially Islamic economic history and civilization, who can assist in writing these anthologies.
5. Faculty (*kulliyah*)-based Appendix III assignments – that is, projects that do a thorough evaluation of the evolution of the modern disciplines – should be initiated as part of the research agenda of universities and institutes having IOK goals. These have to be carried out by the scholars of modern disciplines, who have greater exposure to their discipline. Again, it may be necessary for individual faculties to think seriously about sending young staff to pursue higher degrees in areas touching on the history and philosophy of science, so that they would be able to better understand the development of those modern disciplines and assist in producing well-researched critiques of modern disciplines, something that is part of the IOK workplan.
6. In the case of economics, only with an understanding of the history of economic thought and economic history could we provide a serious critique of modern economics. At the moment, we merely have neoclassical economists who work in departments and schools having Islamic economics goals. Their knowledge of even neoclassical economics is questionable in terms of their ability to critically evaluate it since their study is usually at the expense of this critical ability and appreciation of the history of their disciplines.

Learn from alternative critiques in the West on mainstream schools of thought that now dominate the various disciplines that are being taught in universities all over the world. There is much we can learn from these alternative schools, as they too represent modern thought, but they are also critical of its “accepted” bodies of knowledge. As a strategy, proponents of IOK in different disciplines should also be exposed to these heterodox schools (as opposed to the orthodox). In the case of economics, as modern economics has always had contending schools of thought, there is no problem of finding alternative schools. With the increasing frequency of financial and economic crises, these alternative schools of thought and method

ological issues have received a renewed interest among Western scholars. Those proposing IOK could benefit from their discourse, although this would also have to be done critically.

Endnotes

1. Six more international conferences have taken place, the last being in Jeddah (2008) and the next one scheduled for Doha at the end of 2011. Thousands of books and articles have been written; and academic institutions all over the world offer courses, specializations, and even programs in Islamic economics, banking, and finance—while the Islamic banking and finance segment is the fastest growing in the banking industry worldwide.
2. Among the few writers who discussed this were M. N. Siddiqi, M. Anas Zarqa, M. Alam Choudhury, Muhammad Anwar, and Muhammad Arif, all of whose writings have appeared in *AJISS* or in IIIT publications in the 1980s. See Mohamed Aslam Haneef, *Critical Survey of Islamization of Knowledge*, 2nd (Kuala Lumpur, Malaysia: IIUM Press, 2009) for references.
3. Ibrahim Ragab, “Creative Engagement of Modern Social Science Scholarship: A Significant Part of the Islamization of Knowledge Effort,” *Intellectual Discourse* 5, no. 1 (1997): 35–49.
4. In “Islamization of Economics: Issues and Agenda,” *IIUM Journal of Economics and Management* 6, no. 2 (1998), Zubair Hassan is incorrect to talk of scholars adopting the “all or nothing” approach in IOK. All scholars who have worked within the IOK a bit have adopted interaction with modern sciences, hence involving some kind of “step-by-step” process.
5. Louay Safi, “The Quest for an Islamic Methodology: The Islamization of Knowledge Project in its Second Decade,” *American Journal of Islamic Social Sciences* 10, no. 1: 23–48.
6. The fact that the international conference mentioned earlier has undergone a nomenclature change from International Conference of Islamic Economics to include “Finance” in its title and the fact that almost all areas of this conference have to do with finance, is a strong indication that Islamic economists are going further downstream in efforts to develop the discipline.
7. Ziauddin Sardar, “Rediscovering Islamic Epistemology,” in Ziauddin Sardar, *Islamic Futures: The Shape of Ideas to Come* (Kuala Lumpur, Malaysia: Pelanduk Publications, 1988).

8. See Kahf's "Islamic Economics: Notes on Definition and Methodology," *Review of Islamic Economics* 13: 23–48, http://monzer.kahf.com/papers/english/paper_of_methodology.pdf. I am not as sure as Monzer Kahf whether the nature, scope, and methodology of Islamic economics is the same with its contemporary Western secular counterpart. These queries would certainly need to be addressed in efforts to develop a genuine Islamic economics.
9. It was presented as a follow-up report on the seminar on Islamization of knowledge organized jointly by the National Hijra Centenary Committee of Pakistan, Institute of Education of the Islamic University, Pakistan and the International Institute of Islamic Thought, United States. It had a foreword by the late A. K. Brohi, chairman of the National Hijra Celebrations Committee.
10. Jaafar Sheikh Idris was probably one of the few scholars at the time to talk about this need for methodological principles that could deal with both the legacy and modern knowledge needed. Mahmud Abu Saud, M. N. Siddiqi, Anas Zarqa', M. A. Mannan and M. Alam Choudhury are probably the few Islamic economists who did discuss the need for methodology, but with the exception of the last scholar, others did not continue to expand on this. See Haneef, *Critical Survey of Islamization of Knowledge* for references to the works of these authors.
11. For a description and analysis of these and other schools of economics, please see the New School for Social Research website at www.newschool.edu/nssr/het/ or the Heterodox Economics website at www.hetecon.com or Harry Landreth and David Colander, *History of Economic Thought*, 3rd ed. (Boston: Houghton Mifflin, 1994.)
12. In an earlier paper looking at the economics program at the IIUM, it was pointed out that this was partly due to the political and national demands to expand the student intake in all Malaysian universities, especially in the early 1990s. This meant having to take in more academic staff, many of whom may not have shared the understanding of what the IIUM and the IOK agenda was all about. See Mohamed Aslam Haneef and Ruzita Mohd. Amin, "Some Conceptual and Practical Dimensions of Islamization of Knowledge: A Case Study of the Economics Program at the IIUM," *American Journal of Islamic Social Science* 14, no. 2: 188–207.
13. See Mohamed Aslam Haneef and Hafas Furqani, *Usul al-Iqtisad: The Missing Dimension in Contemporary Islamic Economics: Readings in Islamic Economics and Finance* (Sintok, Malaysia: Universiti Utara, 2007), 1–15.

14. This critical look at the foundations of modern economics is being done by Western scholars themselves and in a much more organized and effective manner. See for example, The Heterodox Portal, www.hetecon.com, and Real-World Economics Review, www.paecon.net; both have been trying to develop alternative schools of thought in economics.
15. Seyyed Vali Reza Nasr, "Towards a Philosophy of Islamic Economics," *Hamdard Islamicus* 12, no. 4 (1989) and his "Islamization of Knowledge: A Critical Overview," *Islamic Studies* 16, no. 4 (1991).
16. Timur Kuran, *The Long Divergence: How Islamic Law Held Back the Middle East* (Princeton, NJ: Princeton University Press, 2011). This book can be seen to represent a second phase of his critique of Islam and Islamic economics that focuses on the economic history of the Muslims/Arabs. Even if one disagrees with his findings and explanations, it should be made compulsory reading.
17. Beginning in the mid-1980s, Kuran has written many articles taking a critical look at Islamic economics. Timur Kuran, *Islam and Mammon: The Economic Predicaments of Islamism* (Princeton, NJ: Princeton University Press, 2005) gives an overview of the first phase of Kuran's critique, in which he looked more to the contemporary writings on Islamic economics – its beginnings, scope, and some applications.