Economic Thought in Islam: A Study of Alinomics

Description:
In the last few decades, a lot of interest has been generated in the study of economic thought in Islam. In spite of several works published on the subject, not much has been written on economic ideas of Ali, who was one of the most prominent caliphs (deputies) of the Prophet of Islam. Not much is known on the economic, political and administrative policies Ali pursued and moral values he upheld even in the most trying circumstances.

The present work attempts to fill this vacuum. A dispassionate study of the economic ideas of Ali makes it clear that he was a distinct precursor to several economic values, which continue to dominate even today, the mainstream economic thinking worldwide. He excelled, in both letter and spirit, to solve whenever a new economic problem confronted him. The justification, which Ali provided, was amazingly incredible and never heard before. His ideas may be rightly termed as Alinomics.

Contents:
1. Introduction
   Alinomics; Objectives; Scant Attention; Research Questions; Major Sources; Islamic Economic System; The Essence of Islamic Economics; The Nature and Scope of Economic Policy in Islam; The Spiritual Content in Islamic Economics; Control in Islamic Economics; Summing Up.

2. From Companionship to the Caliphate
   The Early Developments; Deep Foundations; Prerequisites of a Caliph; Ali after the Prophet; Allegiance to Abu Bakr; First Preference to Unity; Nomination of Umar; Appointment of the Council; Class Formation; Ali as an Advisor; Honouring Previous Decisions; Reconciliation Efforts; Alternative Explanation; Selection of Ali as the Caliph.

3. Values Personified
   The Personal Approach of Ali; A Graphical Account; Portrayal in Nahjul Balagha; Asceticism and Piety; Extreme Simplicity; Unparalleled Care for Justice; The Period of Ali (656-661 C.E.); First Sermon; Genesis of the Problems; Internal Strife; Malevolent Attitude of Kharijites; Death Before Death; Nomination; Systemic Failure.

4. Economic Policy Earlier to Ali
   Introduction; The Policy of Distribution; The Gap Between Rich and Poor; Accumulation of Wealth; Departures in Fiscal Management; Two Major Developments; Pre-Caliphate Economic Vision of Ali; In Favour of Public Control.

5. Post-Caliphate Economic Policy of Ali
   Mobilization of Resources; Progressive Taxation of Land; Progressive Taxation of Personal Wealth; Supply Side Tax Policy; Minimum Tax Burden; Humane Tax Administration; Method of Computation and Assessment; Transfer of Zakah Collection; No Room for Misappropriation; Salient Aspects; Distribution Policy; Early Contours of Distribution; Policy of Equal Distribution; Reorganization of Zakah and Kharaj Distribution; Strict Scrutiny of Public Officers; Public Fund as Trust; Unfavourable Response.

6. Socio-Economic Concerns of Ali
   Ali and Economic Security; Ali and His Poor Subjects; Pro-Poor Government; Ali and His Protectorates; Against Distress Sale.

7. Ali and Governance
   No Room for Disorder and Anarchy; Ali on Need for the Government and its Benefits; Ali on Government’s Vision and Mission; Reciprocity of Rights and Duties; Fundamental Functions of the Government; Conduct of Governors; Composition of Advisory Council; Typology of People; Types of Rulers; Public and Private Interest; Despise for Temporal Power.

8. Essence of Alinomics
   Introduction; Essence of Personal Approach of Ali; Essence of Economic Ideas of Ali; Essence of Ali’s Ideas on Governance.
Appendix 1: Important Dates (Christian Era)
Appendix 2: Select Glossary of Islamic Terms
Bibliography
Index

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