

# The Moral Context of the Prohibition of *Ribā* in Islam Revisited

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The prohibition of *ribā* (interest) in Islam has been a hotly discussed issue among contemporary Muslims since the 1960s. Since *ribā* is perceived by a considerable number of Muslims to be bank interest, and almost all banking systems in the world, including those of the Muslim world, are based on interest, many Muslims are concerned whether it is lawful. For those who regard bank interest as *ribā*, any increase in a loan transaction over and above the principal is *ribā* **because** it involves an increase over and above the principal. They contend that the *fiqhī* interpretation of *ribā* is *the* interpretation and must be followed. For other Muslims, the prohibition of *ribā* is related closely to the “exploitation” of the needy and poor by the relatively well-off, an element that, for them, may or may not exist in modern bank interest. These Muslims have argued that the *fiqhī* interpretation given to *ribā* is inadequate and does not take into consideration the moral emphasis associated with the prohibition.

This paper looks at a) the overall context of the Qur’anic prohibition of *ribā*; b) how the term is used in the Qur’an, the Sunnah, and in the *fiqhī* literature; and c) the lack of moral emphasis in the current debate.

## ***Ribā* and the Qur’an: The Context of Prohibition**

The Qur’an’s condemnation and ultimate prohibition of *ribā* was preceded by its condemnation of several other morally unacceptable forms of behavior toward the socially and economically weaker strata of the Makkan community. From the very beginning of the Prophet’s mission,

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Qur'anic verses encouraged Makkans to help, *inter alia*, the poor, the needy, and the orphans and said that those who do not perform their prayers or feed the destitute will enter Hell (74:43-44). In other earlier verses, the Qur'an stated that the beggar and the destitute have a "known and definite right" to a share of the wealth of the rich (70:24-25) and criticized the unbelievers who "do not encourage giving food to the destitute" (69:34). Rich Makkans were condemned severely in other early verses, such as 89:17-20:

Nay, but [O people, consider all that you do and fail to do:] you are not generous towards the orphan, and you do not urge one another to feed the needy, and you devour the inheritance [of others'] with devouring greed and you love wealth with endless love.

The Qur'an also used stories and parables to demonstrate the negative consequences of preventing the poor from having a share of the wealth of the rich.

It is in this context that the Qur'an repeatedly encourages and urges Muslims to spend out of their wealth. Terms denoting "spending," whose root in Arabic is *n-f-q*, are mentioned in the Qur'an about seventy-five times.<sup>1</sup> Others, like *ṣadaqah*, were used twelve times,<sup>2</sup> while *zakah*, in the meaning of *ṣadaqah* or spending, is used thirty-one times.<sup>3</sup> In all but four instances, *zakah* is mentioned along with the command to perform the prayer (*ṣalāh*), emphasizing the importance of spending. In Qur'anic terminology, it appears that *ṣadaqah* and *zakah* are synonymous, even though Islamic law later differentiated between them by restricting the former to voluntary spending and the latter to compulsory spending.<sup>4</sup> This early emphasis on spending indicates that, apart from the insistence on God's unity (*tawhīd*), His favors to His creatures, the prophethood of Muhammad, the Qur'an, and life after death, the fundamental issue of concern was the well-being of the weaker strata of the community and the duty of the rich to look after the economically disadvantaged members of the community.<sup>5</sup> In many verses, the rich are commanded to care for the disadvantaged and to spend for the sake of God, on one's relatives (8:41), orphans (2:177, 220; 8:41; 76:8-9), debtors (9:60), wayfarers (2:177; 8:41; 9:60), migrants (24:22), prisoners of war (76:8-9), the divorced (2:236), beggars, the deprived (51:19; 70:19-25), the destitute (8:41; 76:8-9), the poor (2:271; 9:60), and to free slaves (2:177; 9:60; 58:3).

The rich are reminded that their wealth is given by God as a trust, and that amassing it without regard for the needy in the community will not lead to success either in this world or in the hereafter. The Qur'an says that wealth alone does not bring one closer to God (34:37). It condemns severely any pride that one may take in it ("God does not like the haughty;" 57:24) and reminds the rich that God has destroyed many rich people, like Qārūn (28:81), for their haughtiness and lack of concern for the poor and the needy (17:16; 23:64; 28:58). One of the reasons that

wealth is given to people is to test them (2:155; 3:186; 8:28). Miserliness is also condemned severely (57:24), and those who overcome their miserliness attain salvation (59:5; 64:15-16).

Spending is made obligatory via *zakat*, while other forms of voluntary spending are highly encouraged. Those who hoard gold and silver, the two most important forms of money at the time of the Prophet, and do not spend in the way of God are promised a severe punishment:

But as for all who lay up treasures of gold and silver and do not spend them for the sake of God, give them tidings of grievous suffering [in the life to come]: on the Day when that [hoarded wealth] shall be heated in the fire of hell and their foreheads and their sides and their backs branded therewith. (9:35)

The Qur'an, in 35:29, argues that spending is a trade without loss:

They who [truly] follow God's revelation and are constant in prayer and spend on others, secretly and openly, out of what We provide for them as sustenance, it is they who may look forward to a bargain that can never fail.

According to the Qur'an, spending is a form of *jihad* (8:72; 49:15). Among the most important qualities of a Muslim is spending out of one's God-given wealth (42:38). It is a way to salvation (63:10). To attain God's pleasure, one should spend from that which he/she loves (3:92). It should be for the sake of God, no verbal harm should be inflicted upon the receiver (2:262-63), given with no intent to show off (2:264; 4:38) and in a moderate manner (6:141; 7:31). According to the Qur'an, "spend-thrifts are brothers of Satan" (17:26-27). Those who spend will receive an enormous reward after death: "Whatever you spend will be awaiting" in the hereafter (34:39) and will be rewarded by God (2:261, 265; 57:7).

If it is difficult to give a grant, one is encouraged to make a loan (*qard ḥasan*; 2:245). Such loans are for the sake of God, not to enrich the wealthy by allowing them to take *ribā*. The context of all the Qur'anic verses where this term appears indicates that its recipients are the needy and the poor:<sup>6</sup>

And why should you not spend freely in the cause of God, seeing that God's [alone] is the heritage of the heavens and the earth? . . . Who is it that will offer up unto God a *qard ḥasan*, which He will amply repay? (57:10-11)

If the debtor is experiencing difficulties when the time for repayment arrives, he/she should be given more time without the imposition of additional financial burdens: "It is better if you give (even the principal) as charity" (2:280).

All of the above indicate the Qur'an's overall concern with the economically disadvantaged and with the need to provide the required assistance to them without undue hardship, either by giving them a grant or, if that is difficult, a *qard ḥasan*. It does not indicate, however, that this latter form of assistance is made for purposes of trade or commerce (e.g., non-humanitarian purposes).

## *Ribā* as Used in the Qur'an

The root *r-b-w*, from which *ribā* is derived, is used in the Qur'an twenty times,<sup>7</sup> and the actual term *ribā* is used eight times.<sup>8</sup> The root has the following meanings: to grow (22:5), to increase (2:276; 30:39), to rise, to swell (13:17), to raise (17:24; 26:18), a hillock (2:265; 23:50), and to be greater and bigger (16:92). These usages appear to have one meaning in common: increase, in a qualitative or quantitative sense.

Based on internal evidence, the first *ribā*-related verse appears to have been revealed in the very early period of the Prophet's mission in Makkah, most probably in the fourth or fifth year or somewhat earlier.<sup>9</sup> It reads:

And, whatever you may give out in *ribā* so that it may increase through [other] people's wealth, does not increase with God; but whatever you give by way of charity seeking God's pleasure, they will receive manifold increase (30:39).

The verses preceding this one refer to the differences in means of livelihood among the people (30:37) and command one to give his/her relatives, the destitute, and the wayfarer their due: "It is better for those who seek God's pleasure" (30:38). This must be on the basis of charity, not of *ribā*, for only those who give on the basis of charity will have their reward multiplied in this world or in the hereafter (30:39).

Early exegetes (*mufasssīrūn*) interpreted the meaning of *ribā* in 30:39 as a gift (*ḥadiyah*). Based on this, such lexicographers as Azharī<sup>10</sup> and Ibn Manẓūr<sup>11</sup> stated that there are two forms of *ribā*: one prohibited and one lawful. According to Ibn Manẓūr,<sup>12</sup> the *ribā* mentioned in 30:39 is lawful and is explained as "giving a person something in the hope of getting something that is better or is more at a later time." This interpretation, however, does not agree with the other Qur'anic usages of the term, all of which seem to have the same meaning: an increase imposed on the debtor due to his/her inability to repay a debt. *Ribā* in the sense of gift does not appear to have been used in pre- or post-Islamic times, and neither scholar gives any examples. Hence, it is possible to state that the concept of a lawful and an unlawful *ribā* was a later invention, most possibly due to the difficulty faced when interpreting the rather unusual wording of 30:39: *wa mā ātaytum min ribān li yarbuwa fī amwālī al nāsi*. The Qur'an here appears to be condemning the practice of *ribā* in the Makkan community.

The condemnation of *ribā* in the very early period of the Prophet's mission appears to agree with the Qur'anic concern for economically disadvantaged groups in the community from the very outset. Fazlur Rahman states:

It is not at all surprising that *ribā* is condemned in so early a revelation; rather the absence of such early condemnation could have not only been surprising but also contrary to the wisdom of the Qur'an. The Makkan verses of the Qur'an are replete with the denunciation of the economic injustice of contemporary Makkan society, the profiteering and stinginess of the rich, and their unethical commercial practices such as cheating in the weights and measurements, etc. How is it possible, then, that the Qur'an would have failed to condemn an economic evil such as *ribā*?<sup>13</sup>

The second *ribā*-related verse appears to have been revealed in Madinah immediately after the battle of Uhud (A.H. 3) and almost eleven years after the first condemnation of *ribā* in Makkah. It reads: "O Believers! Do not consume *ribā*, doubling and redoubling, and fear God so that you may prosper" (3:130).

This verse was revealed to remind Muslims what had gone wrong in the battle of Uhud, when a potential Muslim victory was turned into a grave defeat and seventy Muslim men were killed. The result was an immediate growth in the number of orphans, widows, and old parents in need of assistance.<sup>14</sup> Such a situation required the granting of assistance on the basis of charity, not of *ribā*. Thus immediately after the prohibition, the Qur'an commanded Muslims to be God-conscious, fear Hell, obey God and the Prophet, and seek forgiveness from God. Here, God-conscious was defined as "spending in prosperity and adversity" (3:134).

The second *ribā*-related verse prohibited it unequivocally (*lā ta'kulu al ribā*).<sup>15</sup> Explaining the meaning of *ribā* prohibited in the verse 3:130, the well-known exegete al Ṭabarī (d. A.H. 310) said:

Do not consume *ribā* after having professed Islam as you have been consuming it before Islam. The way they used to consume *ribā* was that one of them would have a debt repayable by the debtor at a specific date. When the maturity comes the creditor would demand repayment from the debtor. The latter would say: "Defer the repayment of my debt, I will add of your wealth." This is the *ribā* which was doubled and redoubled.<sup>16</sup>

The way *ribā* was doubled and redoubled in the pre-Islamic period (*jāhiliyah*) is expressed by Ibn Zayd, on the authority of his father:<sup>17</sup>

*Ribā* in the pre-Islamic period involved doubling and redoubling [of money or commodity], and in the age [of the cattle]. At matu-

riety, the creditor would say to the debtor: "Will you pay me, or increase [the debt]?" If the debtor had anything, he would pay. Otherwise, the age of the cattle [to be repaid] would be increased . . . . If the debt was in terms of money or a commodity, the debt would be doubled to be paid in one year, and even then, if the debtor could not pay, it will be doubled again: one hundred in one year would become two hundred. If that is not paid, the debt will increase to four hundred. Each year the debt will be doubled.<sup>18</sup>

Even if the debt was "a small amount, it could consume all wealth of the debtor"<sup>19</sup> by "repeated increases"<sup>20</sup> in the debt due to one's inability to repay. Commenting on when the creditor would demand an increase over and above the principal in the pre-Islamic period, Ibn Zayd reports from his father that "a person would have a debt payable by another, and upon maturity the creditor would come to the debtor . . ." <sup>21</sup> In his interpretation of 3:130, al Ṭabarī said: "Their consuming of *ribā* in the *jāhiliyah* was as follows: a creditor would have a debt payable to him by a debtor. When the maturity comes the creditor demands the repayment of the debt."<sup>22</sup> Ibn al 'Arabī (d. A.H. 543) is of the same view: "*Ribā* was well-known among the Arabs: A person would sell to someone something on a deferred payment basis. Upon maturity the creditor would say: "Will you pay or increase?"<sup>23</sup>

The above reports are almost unanimous that the *ribā* practiced in pre-Islamic times (*ribā al jāhiliyah*) involved an increase against an extension of the debt's maturity due to the debtor's inability to repay on time. None of the reports quoted by al Ṭabarī, the earliest exegetical source available to us, suggest that any increase was added upon repayment. All reports available lead to the view that the increase occurred after the debt contract was concluded and at the maturity, due to the debtor's inability to repay it. All reports refer to debts, but they do not reveal whether the debts were loans or deferred payment sales. Surprisingly, the Hanafī jurist al Jaṣṣāṣ (d. A.H. 370) stated that "the *ribā* which the Arabs knew and practiced was lending dirhams and dinars to a specified maturity date at an increase over and above the sum borrowed, which is agreed upon between the parties."<sup>24</sup> However, he provided no historical material to support his view and did not attempt to prove its "historicity." Since it is an assertion with no supporting evidence and it is not in accord with earlier reports quoted by al Ṭabarī, we may reject his view. Hence, our view regarding the fundamental nature of pre-Islamic *ribā* remains valid.

The last *ribā*-related verses were revealed toward the end of the Prophet's mission. Reports in al Ṭabarī's *al Jāmi'* suggest a date of A.H. 8 or later. One report claims that these verses were revealed when the Prophet's governor in Makkah asked the Prophet about the *ribā* claimed by the Banū al Mughīrah and the Thaḳīf.<sup>25</sup> Since Makkah was conquered in A.H. 8, this must have occurred sometime earlier. One report, attributed to 'Umar<sup>26</sup> (d. A.H. 23) and Ibn 'Abbās<sup>27</sup> (d. A.H. 87), says the last verses of the Qur'an to be revealed were those of *ribā*. For our purpose, it is suffi-

cient to know that there is general agreement among exegetes that verses 2:275-78 were the last verses revealed in relation to the prohibition of *ribā*.<sup>28</sup> The verses read:

Those who devour *ribā* shall not rise except as he arises, whom Satan has confounded by his touch. That is because they said, "Buying and selling is like *ribā*." And yet God has made buying and selling lawful, and *ribā* unlawful. Hence, whosoever receives this admonition from his Lord, and then gives up [taking *ribā*], may keep his previous gains, and it will be for God to judge him. Whoever reverts to it, they are the people of the Fire, and there they shall abide. God deprives *ribā* of all blessing, whereas He blesses charity (*ṣadaqah*) with growth. And God loves none who is ungrateful and persists in sin. Truly those who believe and do righteous deeds and establish prayer and pay zakat will find that their reward is with their Lord, and that they have no reason to entertain fear or grief. Believers! Hold God in fear and give up all outstanding *ribā* if you truly believe. But if you do not do so, then be warned of war from God and His Messenger. If you repent even now, you have the right of the return of your principal; neither will you do wrong nor will you be wronged. But if the debtor is in straitened circumstances, let him have respite until the time of ease.

As used here, *ribā* here does not differ from its earlier Qur'anic uses, according to such early authorities as al Ṭabarī,<sup>29</sup> al Zamakhsharī,<sup>30</sup> and Ibn Kathīr.<sup>31</sup> For instance, al Ṭabarī interprets the *ribā* mentioned here in the light of what was practiced in *jāhiliyah*: "God has forbidden *ribā*, which is the amount that was increased for the capital owner because of his extension of the debtor's maturity and the deferment of the debt's repayment."<sup>32</sup> Riḍā, commenting on the meaning of *ribā* here, says: "'al' in *ribā* indicates knowledge and familiarity, which means 'do not consume *ribā* which was familiar to you and that you used to practice in *jāhiliyah*.'"<sup>33</sup>

The context of these verses affirms the moral emphasis placed by the Qur'an on the prohibition of *ribā*. Fourteen verses preceding these *ribā*-related verses (2:275-80) exhorted spending (*infāq*) by using the root (*n-f-q*) fourteen times. This spending must be in the way of God (2:261-62, 272) and for the benefit of the needy and the poor. The poor recipient should not be harmed verbally by any reminder of the favor received:

Do not deprive your *ṣadaqah* by stressing your own benevolence and hurting [the feelings of the needy], as does he who spends his wealth only to be seen and praised by men, and believes not in God and the Last Day. (2:262-64)

Verses 2:263 and 271 focus on the poor and the needy as the recipient of this spending or *ṣadaqah* (charity): "If you reveal the *ṣadaqah* [you

give] it is good, but if you conceal it and give it to the poor it is better for you" (2:271). A little further on, the Qur'an says:

And give unto such of the needy who, being wholly wrapped up in God's cause, are unable to go about the earth in search of livelihood. He who is unaware of their condition might think that they are wealthy, because they abstain from begging; but you can recognize them by their special mark: they do not beg of men with importunity. And whatever good you may spend on them, verily God knows it all. (2:273)

After these exhortations to spend on the poor and the needy and a description of the multiple rewards received for so doing, the Qur'an condemns those who consume *ribā* and justify its practice by comparing it to trade. The Qur'an rejects this argument and explains the permissibility of trade and the unlawfulness of *ribā* (2:275).

This Qur'anic position has led such scholars as Mawdūdī<sup>34</sup> to write that the Qur'an contrasted *ribā* with profit resulting from sale and, therefore, contended that the Qur'an prohibits all forms of interest. But there does not appear to be any contrast of *ribā* with profit—the contrast appears to be between *ribā* and *ṣadaqah*. Two things corroborate this view. First, the Qur'an did not exhort *bay'* (sale) but merely stated its lawfulness. Second, immediately after this, verse 2:276 contrasted *ribā* and *ṣadaqah*, as in verse 30:39, where the term *zakat*, which appears to be synonymous with *ṣadaqah* in Qur'anic terminology, is used. In the words of al Rāzī: "Know that between *ribā* and *ṣadaqah* there is an opposite relationship (*munāsabatun min jihati al taḍād*)."<sup>35</sup> Fazlur Rahman states:

According to the Qur'an, the opposite of *ribā* is not *bay'* (trade) but *ṣadaqāh* (charity). The prevailing confusion about the problem, we submit, was due to *ribā* and *bay'* being considered opposed to each other. The result was that juristic hair-splitting was substituted for the moral importance attaching to the problem of *ribā*.<sup>36</sup>

Having contrasted *ribā* with *ṣadaqah*, the Qur'an commanded Muslims, if they were true believers (2:278), to give up any remaining *ribā* and receive from the debtors only the principal. Failure to do so would lead to "war from God and the Prophet" (2:279). In conclusion, the Qur'an commanded Muslims to extend the time for repayment if the debtor is in "straitened circumstances."<sup>37</sup> Early authorities interpreted the term *dhū 'usratin* (a debtor in difficulty) as meaning that the Qur'an was referring to debtors who were poor and unable to pay their debts. Daḥḥāk (d. A.H. 105) says: "The expression *wa an taṣaddaqū khayrun lakum* (if you give it as charity it is better for you) refers to the debtor who is in difficulty and unable to pay the debt."<sup>38</sup>



According to al Suddī (d. 127 A.H.), “the principal as *ṣadaqah* would be given to the poor.”<sup>39</sup> While some early scholars suggested that the principal would be given as *ṣadaqah* to both the rich and the poor, al Ṭabarī opines that it is the poor who should receive it: “The best of the two interpretations is ‘that you give your principal as *ṣadaqāh* to the poor debtor who is unable to pay the debt, is better for you.’”<sup>40</sup>

The two most important expressions in the last *ribā*-related verses that could shed some light on the nature of the *ribā* prohibited in the Qur’an are *lakum ru’ūsu amwālikum* and *lā taẓlimūna wa lā tuẓlamūn* (2:279). The first expression, which is explicit and undisputable, states that the creditor is entitled only to the principal. But this is only one side of the coin. The other side is the second expression, which appears to be the rationale (*ḥikmah*) of the prohibition. Separating these two expressions and interpreting *ribā* in the light of just one expression may distort the intended meaning.

The question, however, is whether the exegetes sought to explain the *ribā* prohibited in the Qur’an by placing equal emphasis on both expressions. Unfortunately, they emphasized the first to the almost total exclusion of the second, for they were apparently following the legal views established by the classical schools of law to which they belonged. Since the schools interpreted *ribā* according to the expression *lakum ru’ūsu amwālikum* and virtually ignored the second expression, the exegetes did likewise. Their attitude toward the second expression could be indicated by al Rāzī’s (d. A.H. 606) view on the rationale for prohibiting *ribā*:

The prohibition of *ribā* is proved by a text [of the Qur’an]. It is not necessary for humanity to know the rationale of duties. Therefore, the prohibition of *ribā* must be regarded as definitely known, even though we do not know the rationale of its prohibition.<sup>41</sup>

The point emphasized by al Rāzī is that searching for the prohibition’s rationale is not important: humanity only has to abide by it. Thus, it may be argued that if there is general agreement on the meaning, nature, and form of what is prohibited, there may not be much point in probing into its rationale. If there is no such general agreement, then, it may be difficult to justify such an attitude toward the rationale. In the case of *ribā*, which transactions could and could not be so considered has been a matter of dispute from the days of the Companions. Thus it is of the utmost importance to refer to the rationale in order to arrive at a balanced view as to what exactly constitutes *ribā*.

Since the rationale was not given much importance in the exegetical sources or in juristic discussion, a view that agreed with the prevailing juristic emphasis on forms—the concrete side of the issue “take only the principal”—was given prominence at the expense of the expression “do not commit injustice and you will not be done any injustice.” But, because the latter expression is used immediately after saying “if you repent then you

have your principal," it cannot be separated from the prohibition. This is especially true when the prologue shows that the Qur'an was concerned mainly with the plight of the poor and the needy and the injustice occasioned by increasing their debt level. Hence, the invariable insistence on spending to alleviate the plight of the poor, the needy, one's relatives, and other weaker groups in the community for the sake of God and the contrast of *ribā* with *ṣadaqāh*. There is no indication in the relevant verses that the increase imposed on the debtor was associated with the borrowing and lending found among the relatively well-off members of the community. The Qur'an was apparently relating *ribā* to the need and misery of the community's economically disadvantaged groups and to the injustice of increasing their level of debt. As al Rāzī said, the lender mostly would be rich and the borrowers destitute or poor.<sup>42</sup> As Riḍā puts it, "*ribā* is prohibited because it is an injustice"<sup>43</sup> and "*ribā*, which was an exploitation of the need of their (the Makkans' and Madīnans') brothers, was prohibited."<sup>44</sup> Commenting further, Ibn Qayyim (d. A.H. 751) says:

The *ribā* which they used to practice in the *jāhiliyah* was like deferring [repayment of] a debt and increasing the amount of the debt [against this extension] until one hundred becomes thousands. In most of the cases, only a needy destitute would keep doing so, as he would have no choice but to defer the payment of the debt. The creditor agreed to defer his demand for repayment of the debt and waited so that he might gain more profit on the principal. On the other hand, the debtor was forced to pay the increased amount to ward off the pressing demands of the creditor and the dangers of hardships of the prison. Thus, time passed and the loss of the debtor went on increasing, while his troubles multiplied and his debt accumulated until all his possessions and belongings were lost to the creditor.<sup>45</sup>

As the practice of pre-Islamic *ribā* indicates, if the debtor could not repay the debt on time, he/she would be plunged into more debt. In such a situation, the debtor may not be able to repay the amount at all, for each year (or at an agreed-upon time) the amount owed would increase. The more the debtor owed, the less his/her ability to repay would be. In some communities, quite often, such debt led to enslavement, as was the case in some parts of India until quite recently.

In pre-Islamic Arabic society, there was no government protection for debtors or legislation to prevent them from being enslaved by those who had lent the money. Debtors, who were generally poor and needy, did not have a stable income, for jobs and the stable incomes associated with them were almost unknown at that time in Makkah and Madīnah. In other words, uncertainty was the norm. In such a situation, borrowing anything would be a huge risk. What if there were no income to repay this debt? What if it could not be repaid on time? What would happen in the event of

death before repayment? It is perhaps in this context that the Prophet discouraged Muslims from borrowing. The message simply is that getting into debt with so many uncertainties is the riskiest path one could follow and that it should be avoided if at all possible.

Today the debtor is usually a reasonably well-off individual, particularly in developed and developing countries. People borrow extensively to purchase consumer products and to produce goods and services. They are debtors, but the difference between them and their pre-Islamic counterparts is that they rely on a reasonably certain future income, either on the basis of a current job, a business, or some other avenue. In addition, there is legislation that protects the debtor: He/she cannot be enslaved, forced into slave labor, can lose only his/her personal assets (irrespective of whether they cover the debt or not), and cannot bequeath the debt to his/her descendants. In addition, the debtor can build a new debt-free life by declaring bankruptcy, an institution that also exists in Islamic law. This distinction between modern and pre-Islamic debtors should not be ignored when discussing *ribā*, the nature of debt, and borrowing in the pre-Islamic period.

The society to which the Qur'an was referring was characterized by a subsistence economy and uncertainty for most people as regards meeting their basic needs. Uncertainty in relation to what one may be able to earn was very much a part of life. There were no institutions of credit and no legal system to protect people from being exploited by the rich. In short, the debtor was at the complete mercy of the lender due to his/her poverty and need. It is interesting to see how the Prophet associated poverty with debt and used to seek refuge from both.

The foregoing discussion indicates that the Qur'anic prohibition of *ribā* was related first and foremost to the economically disadvantaged members of the community and then to the concept of *ṣadaqah* (voluntary as well as compulsory spending on the poor and the needy). The nature of *ribā al jāhiliyah*, as explained by early authorities, indicate that the Qur'an focuses on those debtors, mostly poor and needy, who were unable to repay their debts and then found their debts increased. The Qur'anic command to demand only the principal was justified in that increasing one's debt in such circumstances was unethical, immoral, and against the humanitarian concerns of the Qur'an. In such cases, justice demands that the creditor receive only the principal, for doing otherwise harms the debtor. It must be noted that none of the *ribā*-related verses refer to borrowing or lending among the relatively well-off for trade and investment.

## ***Ribā* and the Sunnah**

The Qur'anic usage of *ribā*, as indicated by the reports of the Companions and the Successors, was related to debts and does not specify whether the debt was the result of a loan or a deferred payment sale.<sup>46</sup> However, the Sunnah uses *ribā* mainly in relation to certain forms of sales practiced in the pre-Islamic period.

Very few hadith on *ribā al jāhiliyah* are attributed to the Prophet. In his Farewell Pilgrimage, he reportedly said: "All *ribā* of *jāhiliyah* is cancelled; the first *ribā* I am cancelling is that of 'Abbās b. 'Abd al Muṭṭalib . . ." Usāma ibn Zayd (d. A.H. 65) reportedly said: "*Ribā* is only in *nasiah* (deferment),"<sup>47</sup> which appears to refer to *ribā al jāhiliyah*. In the Prophet's treaty with the Christians of Najrān, the phrase *an laysa 'alayhim rubbāyatun wa lā damun* is used. Abū 'Ubayd explained *rubbāyatun* as *ribā al jāhiliyah*.<sup>48</sup> The meaning of this term appears to be that the Prophet canceled *ribā* on all debts concluded in the *jāhiliyah*.<sup>49</sup> Only the first hadith explains, to some extent, the nature of *ribā al jāhiliyah*. Other versions add the Qur'anic phrase *wa in tubtum fa lakum ru'usu amwālikum lā tazlimūna wa lā tuẓlamūna* (If you repent you are entitled to receive your principal; do not commit injustice, you will not be done injustice). The near absence of guidance in the hadith literature on *ribā al jāhiliyah* appears to have prompted the reported saying of 'Umar that the Prophet passed away without explaining the meaning of *ribā* in the Qur'an.<sup>50</sup>

Furthermore, no prophetic hadith dealing with *ribā* mentions *qard* (loan) or *dayn* (debt). This absence led a few jurists to contend that its prohibition was confined to those forms of sales explained in the Sunnah<sup>51</sup> or, in other words, the Prophet interpreted the Qur'anic prohibition as involving certain forms of sales, not debts or loans. However, this view is not in accord with many reports attributed to such early authorities as 'Aṭā (d. A.H. 114), Zayd ibn Aslam, Walid (d. A.H. 179), and Aḥmad ibn Hanbal (d. A.H. 241), which explained the nature of *ribā al jāhiliyah* and the Qur'an's prohibition of it. The prevalent view of Qur'anic exegetes and hadith scholars is that the *ribā* prohibited in the Qur'an is related to increasing the amount to be repaid by the debtor against deferment of an already-existing debt, while the Sunnah has prohibited certain forms of sales involving *ribā* in addition to what was already prohibited in the Qur'an. Riḍā says: "The prohibition of sale of two forms of money (*al naq-dayn*: gold and silver) and basic foodstuffs except in a hand-to-hand transaction, for instance, is not an explanation of *ribā* prohibited in the Qur'an nor a restriction of *ribā* to sales."<sup>52</sup>

*Ribā in the Sunnah is Related to Sales.* Most of the prophetic hadith dealing with *ribā* are related to certain forms of sales. The root of *b-y-'* is found frequently: *lā tabi'ū*<sup>53</sup> (do not sell) and *nahā rasūl Allāh 'an al nabī'ā*<sup>54</sup> (the Messenger of God forbade us from selling) are common. One hadith that became quite prominent is the "six commodity hadith," which mentions six commodities that the Prophet prohibited Muslims from exchanging except on an equal basis and without any deferment. The most well-known version states:

The Prophet said: "Gold for gold, silver for silver, wheat for wheat, barley for barley, dates for dates, and salt for salt should be [exchanged] like for like, equal to equal, hand to hand. If types [of

the exchanged commodities] are different, then sell them as you wish, if they are [exchanged] on the basis of a hand-to-hand transaction.<sup>55</sup>

This hadith indicates that the Prophet forbade selling these six commodities in any way other than those mentioned. The difficulty is in ascertaining how the commodities should be exchanged. Confusion arises from the terms used in the various versions of the hadith. Most versions use *mithlan bi mithlin* (like for like), *sawā'an bi sawā'in* (equal for equal), or *'aynan bi 'aynin* (same for same), all of which could be taken to mean either equal in quality, quantity, size, or in all of these aspects. There is nothing to suggest specifically that the equality should be in one of these categories. Abū Yūsuf's version of Abū Sa'īd al Khudrī's hadith has the phrases *waznan bi waznin* (weight for weight) and *kaylan bi kaylin* (measure for measure).<sup>56</sup> But these are most likely later additions, for no other version and none of the other six commodity hadiths use these terms. The way it states the details is also not characteristic of other versions, as they are not specific on such minute details. Nevertheless, jurists have focussed generally on one particular aspect of equality, such as weight or measure, to the exclusion of others.

As interpreted by the legal schools, the six commodity hadith states that in any sale transactions involving similar commodities (wheat for wheat, for instance), the commodities mentioned must be exchanged like for like on an on-the-spot basis. Jurists, however, generally do not discuss why one person would sell an "equal" measure of wheat for an equal measure of wheat, or why he/she would do so on an on-the-spot basis. It seems that the intended meaning was not very clear even to many jurists. For this reason, some opined that the prohibition of *ribā* (in what came to be known as *ribā al faḍl*) is to be obeyed and followed as in the case of worship and that its intended purpose is not comprehensible (*bi anna taḥ-rīmahu ta'abbudīy lā yuqalu ma'nāhu*).<sup>57</sup>

This confusion appears to have been due to their total neglect of the prohibition's rationale (*ḥikmah*). It seems that at the time of the Prophet, some of the common forms of sales found in Madīnah and the surrounding regions involved selling one kilo of wheat now for two kilos to be received in the future, or a larger amount of inferior quality wheat for a smaller amount of higher quality wheat to be received now or in the future. Since most people who would resort to such transactions would be poor and needy, there was a potential injustice, for the economically weaker party may be forced to give a higher countervalue, either in terms of quantity or quality, either now or in the future. In any case, the weaker party would suffer most from being forced to pay a higher value for the item than what he/she would receive for the item he/she was selling. Secondly, the commodities mentioned were basic and essential for survival: gold and silver were the two forms of available money, and wheat, barley, dates, and salt were the basic foodstuffs. The Prophet would not have tolerated

any exploitation of the needy in these circumstances. It also appears that, in line with the Prophet's prohibition of certain forms of sales, he was most probably attempting to block any potential injustice in barter exchanges involving these six commodities by banning completely their exchange on a barter basis and by encouraging people to use "money" to buy goods. The reason appears to be that money may be a better criterion to measure the value of the goods involved, rather than leaving it to the parties involved to determine their "value," as the following hadith indicates:

It is reported that the Companion Bilāl (d. 20 A.H.) brought *barnī* (a form of good quality) dates for the Prophet. The Prophet said: "From where is this?" Bilāl said: "We had low quality date, so I sold two *sa'* (a measure) of them for one *sa'*." The Prophet said: "This is exactly *ribā*. This exactly *ribā*. Do not do this. If you wish (to buy good quality dates) sell the dates for something else [in some versions, dirhams] and then buy dates for that."<sup>58</sup>

The argument of potential injustice appears to be the most plausible explanation for prohibiting the deferment of one countervalue in a barter transaction involving any of the specific six commodities. A person in need may prefer to buy a certain quantity of dates, for example, for more to be paid in future, the increase being in lieu of deferment. The buyer may be unable to repay on time, and the seller may charge more to extend the time of repayment. This is the type of *ribā* prohibited in the Qur'an, where the debtor plunges into debt and is unable to escape. Ibn Qayyim, who is explicit on this point, said:

Had the sale of these commodities (wheat, barley, dates, and salt) been allowed on a deferred payment of basis [in a barter transaction of exchange of same type of countervalues], none would have sold that unless at a profit. He would desire to sell it on a spot basis for the greed of profit. This would raise the cost of food for the needy, hurting him severely. Most people do not have dirhams or dinars, particularly those living in isolated areas and deserts. Hence, they exchange food for food . . . . Had it been allowed, it could have led to [the form of *ribā al jāhiliyah*, which is represented in their saying] "either you pay or increase." One *sa'* could become many *qafiz* (a measure).<sup>59</sup>

The reason for the prohibition of these two forms of *ribā* — "potential injustice to the economically weaker party in a barter transaction" — is reinforced by the prohibition of certain other forms of sale in vogue in the Madīnan and Makkan regions at the time of the Prophet: the sale of fresh dates on the trees for dried dates by measure, of dried grapes for fresh grapes, of fruits before they are ripe, of wheat still in the ears for pure wheat, of a sale in which the deal is completed if the buyer touches a thing

without seeing or checking it properly, of grain or vegetables before they are ripe, of rigging and collusion (*najsh*),<sup>60</sup> of cheating an unsophisticated entrant into the market, of any monopsonistic or monopolistic collusion or exploitation designed to lower or raise prices beyond what is justified by market conditions,<sup>61</sup> and of sales involving uncertainty and speculation.<sup>62</sup>

## Ribā and Fiqh

*The Juristic Classification of Ribā: Ribā al Faḍl and Ribā al Naṣīah.* The six-commodity hadith, as well as others indicating that gold and silver (dinars and dirhams) can be exchanged only on a like-for-like basis and in a hand-to-hand transaction, became the basis for the *fiqhī* discussions of *ribā*. Juristic discussion tended, first, to probe into the '*illah* (effective cause) of the prohibition associated with the six commodities in order to extend it to similar commodities via *qiyās* (analogy). They did not look into the prohibition's moral significance, but for a legal purpose, pure and simple. Since these hadith do not provide any reason for prohibiting these particular six commodities, jurists resorted to *ijtihād* to arrive at the '*illah*. On the basis of certain terms used in some versions of the hadith, they arrived at several '*illahs*. Therefore there are differences between the schools. For example, the Hanafis say that the '*illah* of gold and silver is that they are weighable or measurable, while the Mālikīs, the Shāfi'īs, and the Hanbalis say that the '*illah* is that these items are currency. As for wheat, barley, dates, and salt, the '*illah* is they are weighable or measurable AND that they belong to the same genus (Hanafis), are storable human nourishment (Mālikīs), foodstuffs (Shāfi'īs), OR foodstuffs which are measurable or weighable (Hanbalis).<sup>63</sup>

Based on the '*illah*, there could be a host of commodities susceptible to *ribā* (*māl ribawī*) and possessing different '*illahs*. Such a situation would produce often irreconcilable results. Eggs, for instance, could be exchanged one for two as they are not weighable or measurable (Hanafis), but this is not allowable as they are foodstuffs (Shāfi'īs) or because an egg is not a foodstuff that can be stored for a reasonable length of time like wheat (Mālikīs). Attempts to extend the prohibition, however, are not shared by all schools of law. The Zāhiri school rejected such a practice and restricted the prohibition to the six commodities mentioned in the hadith.<sup>64</sup> Other schools, especially the surviving four Sunni schools of law, extended the prohibition to other commodities.

Jurists divided *ribā* into *ribā al faḍl* (involving excess) and *ribā al naṣīah* (involving deferment). As the schools of law differ on the exact definition of these two types of *ribā*, a brief sketch of their generally accepted views is in order: a) *ribā al faḍl* occurs when, in a hand-to-hand transaction, there is an excess in one of the countervalues belonging to the same *jins* (genus) AND they are both weighable or measurable (Hanafi); either both are currency or both storable nourishment (Mālikī); either both

are currency or foodstuffs (Shāfi'īs); and either both are currency or both are measurable or weighable (Hanbalī),<sup>65</sup> and b) *ribā al nasīyah* occurs when, in a sale transaction involving countervalues susceptible of *ribā*, delivery of one countervalue is deferred. The countervalues should be either of the same *jins* (genus) or both weighable or measurable (Hanafi); storable human nourishment or currency (Mālikī); both foodstuffs or currency (Shāfi'īs), either both measurable or weighable or both currency (Hanbalī).<sup>66</sup>

The general rules derived by the jurists in relation to *ribā* in sales can be summarized as follows: If the countervalues are gold, silver, barley, wheat, dates, salt, or any other commodity that is susceptible to *ribā* by analogy, the transaction should be on a spot basis and the countervalues should be equal. Deferment of one countervalue and/or an increase in any countervalue would be *ribā*. Furthermore, if the countervalues differ in their genus (i.e., selling gold for silver, or wheat for barley), the transaction should be on a spot basis. However, the equality of the countervalues is not necessary. When one countervalue is currency (i.e., gold or silver) and the other is a noncurrency commodity, then both the equality of the countervalues and the spot basis of the transaction are not necessary.<sup>67</sup>

*Lack of Emphasis on the Moral Aspect in Juristic Discussion.* Jurists extended the Qur'an's and the Sunnah's prohibition of *ribā* to other transactions by means of *qiyās* (analogy) on the basis of 'illah (effective cause), not on the basis of *ḥikmah* (rationale). Here we sketch briefly the *uṣūlī* argument on whether or not *ḥikmah* can perform the function of 'illah in *qiyās*.

Several conditions are mentioned in *uṣūlī* works for the use of 'illah to extend a rule in the Shari'ah to a new issue through *qiyās*. Among them are that the 'illah should be clear and explicit and that its existence should be ascertained independently.<sup>68</sup> As for extending a rule on the basis of *ḥikmah*, there are three *uṣūlī* views: a) *ḥikmah* can perform the function of 'illah whether it is explicit or not and whether its existence can be ascertained independently or not (attributed to al Rāzī and al Bayḍāwī); b) *ḥikmah* cannot perform the function of 'illah (attributed to the majority of *uṣūlī* scholars);<sup>69</sup> and c) if the *ḥikmah* is explicit and if its existence can be ascertained independently, then it can perform the function of 'illah (the view of al Āmidī).<sup>70</sup>

Scholars who opine that *ḥikmah* can perform the function of 'illah argue that *ḥikmah* is the intention of the Lawgiver as shown through His enactment of the law. If it cannot be used to extend the rules, then 'illah, which is based on *ḥikmah*, cannot be used for the extension of a rule. If 'illah can be used, then *ḥikmah* should be given priority in extending the rules. This argument is important for any discussion of extending the prohibition of *ribā* to other transactions. The Qur'anic prohibition of *ribā*, for instance, appears to have been extended to all loans/debts where an increase accrues to the lender/creditor, mainly on the basis on the expression *lakum ru'usu amwālikum*. In other words, the increase in a loan/debt



over and above the capital was regarded as *'illah*, whereas the second expression in the same verse, *lā tazlimūna wa la tuḏlamūn* (which is the *ḥikmah*) was relegated to a secondary position or, more correctly, ignored altogether. Extending the rules related to the prohibition of *ribā* in the Sunnah was also made on the basis of *'illah*, not *ḥikmah*. The reason why scholars have regarded *ḥikmah* as something minor and unimportant appears to be that *'illah* could be used objectively and easily, whereas a jurist would have to consider many factors in arriving at a decision on the basis of *ḥikmah*. Moreover, a decision based on the latter would change according to the circumstances, whereas a decision based on the former could remain unchanged irrespective of the circumstances.

An example relating to *ribā* will clarify the point. Based on a particular *'illah* (an increase in a loan/debt accruing to the creditor over and above the capital), any transaction involving such an increase would be prohibited. If, on the other hand, a particular *ḥikmah* (the existence of injustice in a particular transaction related to a loan/debt) were given prominence, then only those transactions involving injustice to one of the contracting parties would be prohibited. It must also be noted that the use of *'illah* to determine what is and what is not *ribā* in loan/debt transactions is easier, whereas if *ḥikmah* is used a jurist has to look at the circumstances of each transaction in order to identify what is and what is not *ribā*. While *'illah* is easier to utilize in many cases, it may not serve the intended purpose of a particular rule stated in the Qur'an or the Sunnah. We contend that *ḥikmah* can serve this purpose.

The futility of using *'illah* is glaringly clear in both previous and present discussions. In the case of *ribā* prohibited in the Sunnah, for instance, each school of law arrived at an *'illah* that had nothing to do with the transaction's circumstances, the parties involved, or the importance of the commodity to the society's survival. In other words, there was no emphasis on the moral aspect. This approach, which could be described as superficial and devoid of moral and humanitarian considerations, led to some amazing conclusions. The Shāfi'īs, for example, maintain that coins like *fals*,<sup>71</sup> do not involve *ribā*.<sup>72</sup> Thus, 100 *fals* could be exchanged for 200 either on the spot or on a deferred delivery basis. If this is allowed, then obviously today's fiat money could also be put in this category, since it is neither gold nor silver. Commodities that are countable, such as apples or eggs, may not involve *ribā* and hence could be exchanged less for more, according to some jurists.<sup>73</sup> A piece of cloth could be exchanged for two pieces of the same quality and measure since it is not a currency or a foodstuff and is not measurable or weighable. A commodity without an *'illah* cannot be a *māl ribawī* regardless of its importance to the community's survival. In the context of the Pakistani economy, Rahman remarks:

Therefore the question of *ribā* does not arise with regard to those commodities which are the backbone of Pakistan's economy, i.e., jute and cotton! However, it is possible that our *fuqahā'* (legists)

may reply that jute is “the golden fibre” and cotton is “the silver crop”! Therefore, they also fall within the category of gold and silver. The same principle will apply to the oil found in Arabia, Persia and elsewhere because oil is called “liquid gold.” But what judgment will our legists pass on hides and skins which are important source of the wealth of our country?<sup>74</sup>

The lack of a moral emphasis has also led to other unfortunate developments, as in the case of *ribā*-related *hiyal*.<sup>75</sup> In the medieval period, and in fact until today, one can advance loans at exorbitant rates of interest using fictitious transactions. Similarly, the six commodities and others susceptible to *ribā* can be exchanged. Many jurists do not regard this as reprehensible, since it is perfectly in line with their legalistic thinking. For them, it is the “legal” form of the transaction, not the moral consequence(s), which is important. As long as the transaction does not fall into the literal definition of *ribā*, as provided by each school of law, the transaction is not regarded as *ribā*.

A detailed discussion of *hiyal* is beyond the scope of this article. While it is no secret in Islamic law that *hiyal* was practiced by Muslims with the blessings of many jurists, the schools of law are not in agreement about its permissibility, at least in its most extreme forms, which are used to evade the clear prohibitions of the Shari‘ah. The Hanafis and the Shāfi‘is are the most favorably inclined to accept its legality. Among the Hanafi authorities who wrote works on *hiyal* are Abū Yūsuf (A.H. 182), al Shaybānī (A.H. 189), and al Khaṣṣāf (d. A.H. 261), and among the Shāfi‘is are Muḥammad ibn ‘Abd Allāh al Sayrafī (d. A.H. 330), Abū al Ḥasan Muḥammad ibn Yaḥyā ibn Suraqah al ‘Amirī (d. A.H. 416), and Abū Ḥātim Muḥammad ibn Ḥusayn al Qazwīnī (d. A.H. 440).<sup>76</sup> The Hanbalis and the traditionists (*ahl al ḥadīth*) are its most vocal opponents. Below are several examples of *hiyal*, taken from al Khaṣṣāf, designed to circumvent the interpretation of *ribā* by means of fictitious transactions:

A. *Ḥilah* (to lend money at any rate of interest): Person A needs to borrow money from a trader on the basis of *ḥilah* (*mu‘āmalah*). Person B asks al Khaṣṣāf about the *hila* for this even if the trader has nothing to sell.

al Khaṣṣāf: If the one who needs to borrow on the basis of *mu‘āmalah* (Person A) owns land or a house, he can sell it to the trader for the amount he requires. If the trader takes possession of it and sells it back at a mutually agreeable “profit” to Person A, this is lawful.

Person B: And if Person A does not own a land or a house . . . ?

al Khaṣṣāf: If Person A owns a slave or any item and the trader buys from him, takes possession of it, and sells it back to him (at a “profit”), there is no harm in it.<sup>78</sup>

Utilizing this trick, a person can lend at any rate of interest. This is perfectly legal!

B. *Ḥilah* to circumvent the prohibition of *ribā al nasīah* in money exchange:

Person B (asks al Khaṣṣāf): Person A intends to buy from a money dealer dirhams for 100 dinars. If the money dealer has only 500 dirhams, what is the *ḥilah* for this?

al Khaṣṣāf: Person A should buy the 500 dirhams from the money dealer for the equivalent of dinars and then exchange dirhams for dinars. Then Person B lends the money dealer the 500 dirhams and immediately after that buys the 500 from him. This process could be repeated until the 100 dinars are given to the money dealer and the money dealer owes Person A the equivalent dirhams for the 100 dinars.<sup>78</sup>

In the interpretation of *ribā*, deferment of one countervalue in money exchange (*ṣaraf*) if *ribā*. The *ḥilah* overcomes this problem.

C. *Ḥilah* to lend money at interest and land as security:

Person B (asks al Khaṣṣāf): Person A requires 10,000 dinars from a trader (Person C), and offers land for security. Person B tells Person A that the land should be in Person B's possession and that he will make a "profit" of 5,000 dinars on the transaction (that is, interest on lending). What is the *ḥilah* for that?

al Khaṣṣāf: The trader should sell something (a garment or anything else) to Person A for 5,000 dinars (to be paid later) and deliver that item to Person A. Person B then buys the land for 10,000 dinars, gives the dinars to Person A, and writes a document mentioning the 10,000 dinars and the previous 5,000 dinars which Person A owes to Person B. Person B promises that when Person A returns the 15,000 dinars, he will return the land.<sup>79</sup>

By using these and other similar *ḥiyal* advocated by jurists, lending at any rate of interest can be practiced in the form of a fictitious sale or transaction. Proponents claim this is not lending at interest but simply buying and selling, and usually call it *mu'āmalah shar'iyah* (a legal transaction)! These and other similar *ḥiyal* are an unpleasant reminder that emphasizing the legal form and ignoring the moral consequences of the prohibition of *ribā* can lead to a Shari'ah injunction devoid of any meaning.

## Conclusion

From the outset, the Qur'an was concerned with a society's needy, poor, and economically disadvantaged members. It seeks to protect these people by demanding that the economically disadvantaged not be exploit-

ed by the rich and resourceful. Thus, *ribā* is prohibited, for it involves imposing an increase on a debtor who is having difficulty repaying his/her loan. Each increase makes it that much harder to repay the debt, which also increases the debtor's misery and burden. Again and again, the Qur'an insists that people should be helped, not exploited, and demands that those with resources spend and provide for the needy and the disadvantaged. If a debtor cannot repay the debt on time, he/she should be given more time and not be encumbered with more burdens. The economies of Makkah and Madinah at the time of the Prophet were more or less subsistence based, large-scale lending and borrowing for nonhumanitarian purposes did not seem to be practiced widely, and debt appears to have been used by the poor in order to meet a pressing need.

This is the moral framework within which the Qur'an deals with debt and increases levied for late repayment. The context of the *ribā*-related verses indicate that the Qur'an deals with the issue from this moral perspective. However, when seeking to determine what is and what is not *ribā*, jurists focussed mainly on whether a particular loan transaction had an element of increase over and above the principal or whether certain qualities existed in a particular commodity susceptible to *ribā*. In both cases, they ignored almost totally the transaction's nature and circumstances, the parties involved, the prevailing economic and environment within which it was taking place, and its purpose. Thus the issue of *ribā* in Islamic law became merely a "legal" issue concerned with the outward "form" and was not concerned with the moral framework within which the Qur'an and the Sunnah appear to have dealt with the issue. The point is that unless the moral importance attached to the prohibition of *ribā* is emphasized, which is hardly the case in the current debate, there is a danger that the whole discussion may become a meaningless exercise and a quibble over semantics, as seen in the case of *hiyal*.

## Endnotes

1. See Qur'an 2:262, 4:39, 13:22, 25:67, and 35:29.
2. See Qur'an 2:196, 263, 271, 276; 4:114; 9:58, 60, 79, 103-4; and 58:12-13.
3. See Qur'an 2:43, 83, 110, 177, 277; 4:77, 162; and 5:12.
4. For instance, the verse that states the recipients of zakat used the term *yadaqah* for zakat.
5. W. Montgomery Watt, *Mohammad at Mecca* (Oxford, UK: Clarendon Press, 1953), 60-72.
6. See Qur'an 2:245; 5:12; 57:11, 18; and 64:17.
7. See Qur'an 2:265, 275-76, 278; 3:310; 4:161; 13:17; 16:92; 17:24; 22:5; 23:50; 26:18; 30:39; 41:39; and 69:10.
8. See Qur'an 2:275-76, 278; 3:130; 4:161; and 30:39.
9. Fazlur Rahman, "Riba and Interest," *Islamic Studies* (March 1964): 3.
10. Azharī, *Tahdhīb al Lughah*, ed. Ibrāhīm al Ibyārī, 15 vols. (Cairo: Dār al Kitāb al 'Arabī, 1967), 15:273.
11. Ibn Manẓūr, *Lisān al 'Arab* (Beirut: Dār Sadir, 1956), 14:304.
12. Ibid.

13. Rahman, "Riba and Interest," 3.
14. Ibn Hishām, *al Sirāt al Nabawīyah*, ed. Muṣṭafā al Saggā et al. (Cairo: Muṣṭafā al Bābī al Ḥalabī, 1955), 2:122-29.
15. Ibn Kathīr, *Tafsīr al Qur'ān al 'Azīm* (Beirut: Dār al Ma'rifah, 1987), 1:412.
16. al Ṭabarī, *Jāmi' al Bayān fi Tafsīr al Qur'ān* (Beirut: Dār al Ma'rifah, 1986), 4:59.
17. This appears to be Zayd ibn Aslam (d. C.E. 136) Ibn Hajar, *Tahdhīb al Tahdhīb*, 12 vols. (Hyderabad: A.H. 1327), 3:395.
18. al Ṭabarī, *Jāmi'*, 4:59.
19. al Zamaksharī, *al Kashshāf 'an Ḥaqā'iq al Tanzīl* (Calcutta: Maṭbaat al Laysī, 1956), 234.
20. al Baydāwī, *Tafsīr al Qur'ān al Karīm* (Cairo: al Maṭba'at al Bahīyah, 1925), 56.
21. In al Ṭabarī, *Jāmi'*, 4:59, this appears as *yakūnu li al rajuli faḍlu daynin fā ya'fithi idhā ḥalla' al ajalu*.
22. In al Ṭabarī, *Jāmi'*, 4:59, this appears as *wa kāna akluhum dhālika fi jāhiliyati-him anna al rajula minhum kāna yakūnu lahū 'alā al rajuli mālun ilā ajalīn, fa idhā ḥalla al ajalu ṭalabahū*.
23. In Ibn al 'Arabī, *Aḥkām al Qur'ān*, ed. 'Alī Muh'ammad al Bijawī (Beirut: Dar al Ma'rifah, 1972), 1:241, this appears as *wa kāna al ribā 'indahum ma'rūfan, yubāyī'u al rajulu al rajula ilā ajalīn, fa idhā ḥalla al ajalu qāla: ataqqī 'am turbī?*
24. al Jaṣṣāṣ, *Aḥkām al Qur'ān*, 3 vols. (Beirut: Dār al Kitāb al 'Arabī, A.H. 1355), 1:465.
25. al Ṭabarī, *Jāmi'*, 3:71.
26. Ibid., 3:75; Ibn Kathīr, *Tafsīr*, 1:335.
27. al Ṭabarī, *Jāmi'*, 3:75.
28. Ibn Kathīr, *Tafsīr*, 1:335.
29. al Ṭabarī, *Jāmi'*, 3:67ff.
30. al Zamaksharī, *al Kahshāf*, 3:69.
31. Ibn Kathīr, *Tafsīr*, 1:334-36.
32. In al Ṭabarī, *Jāmi'*, 3:69, this appears as *wa ḥarrama al ribā, ya'anū al ziyādātā allatī yuzādu rabbu al māli bi sababī ziyādātihī gharīmahū fi al ajalī wa ta'khīri day-nahū 'alayhi*.
33. Muḥammad Rashīd Riḍā, *Tafsīr al Manār* (Cairo: Dār al Manār, n.d.), 3:94.
34. Abū al A'lā al Mawḍūdī, *al Ribā*, trans. Muḥammad 'Āṣim al Ḥaddād (Beirut: Dār al Fikr), 82-85.
35. al Rāzī, *al Tafsīr al Kabīr* (Cairo: al Maṭba'at al Bahīyah, 1938), 7:90.
36. Rahman, "Riba and Interest," 31.
37. Abū al A'lā al Mawḍūdī, *Towards Understanding the Qur'an*, trans. Zafar Ishaq al Ansari (Leicester, UK: The Islamic Foundation, 1988), 1:221.
38. al Ṭabarī, *Jāmi'*, 3:75.
39. Ibid.
40. Ibid.
41. al Rāzī, *Tafsīr*, 7:94.
42. Ibid.
43. Riḍā, *Manār*, 3:103.
44. Ibid., 3:108.
45. Ibn Qayyīm al Jawzīyah, *A'lam al Muwaqqqīn 'an Rabb al 'Alamīn*, 4 vols. (Dar al Jil, n.d.), 2:154.
46. al Ṭabarī, *Jāmi'*, 3:67ff.
47. Muslim, *al Jāmi' al Ṣaḥīḥ*, 5:50.
48. Ibn Manzūr, *Lisān*, 14:305.
49. Ibid.
50. Ibn Kathīr, *Tafsīr*, 1:335.
51. Muḥammad Rashīd Riḍā, *al Ribā wa al Mu'āmalāt fi al Islām* (Cairo: Mak-tabat al Qāhirah, 1959), 11.
52. Ibid., 59.

53. al Rabī' ibn Ḥabīb, *al Jāmi' al Ṣaḥīḥ Musnad al Imām al Rabī'* (Jerusalem, A.H. 1381), 2:58-59; Mālik ibn Anas, *Muwattā' al Imām Mālik, Riwayāt Muḥammad ibn al Ḥasan al Shaybānī*, ed. 'Abd al Wahhāb 'Abd al Laṭīf (Cairo: al Majlis al A'lā li al Shu'ūn al Islāmīyah, 1979), 289; Muslim, *Ṣaḥīḥ*, 5:42.
54. Ibn Abī Shaybā, *al Kitāb al Muṣannaf fī al Aḥādīth wa al Athar* (Bombay: al Dār al Salafīyah, 1980), 2:100-101; al Daraquṭnī, *Sunan al Daraquṭnī*, 2 vols. (Maḍīnah: 1966), part 3, p. 18; al Dārimī, *Sunan*, 2 vols. (Dār Iḥyā' al Sunnah al Nabawīyah, n.d.), vol. 2, part 2, pp. 258-59; al Nasā'ī, *Sunan al-Nasā'ī bi Sharḥ al Ḥāfiẓ Jalāl al Dīn al Sutyūṭī*, 8 vols. (Cairo: al Maṭba'at al Miṣrīyah bi al Azhar, n.d.), 7:275-76.
55. Muslim, *Ṣaḥīḥ*, 5:44.
56. Abū Yūsuf, *al Āḥār*, 183.
57. Riḍā, *al Ribā*, 77.
58. Muslim, *Ṣaḥīḥ*, 3:48.
59. Ibn Qayyim al Jawzīyah, *A'lam al Muwaqqi'in*, 2:157-58.
60. al Bukhārī, *Ṣaḥīḥ*, 3:177-241.
61. Implied from the expression *bay' al ḥādīr li al bādī* and *talaqqī al rukbān*. M. Umer Chapra, *Towards a Just Monetary System* (Leicester, UK: The Islamic Foundation, 1985), 66.
62. That is to say, *gharār*, *muhāqalah*, *munābadhah*, and *mulāmasah*. al Jazīrī, *Kitāb al Fiqh 'alā al Madhāhib al Arba'ah*, 6th ed. (Cairo: al Maktabat al Tijārīyah al Kubrā, n.d.), 2:183-81, 273-78.
63. *Ibid.*, 2:249-52.
64. Nābil A. Saleh, *Unlawful Gain and Legitimate Profit in Islamic Law* (Cambridge, UK: Cambridge University Press, 1986), 15.
65. al Jazīrī, *Kitāb al Fiqh*, 2:250ff; Saleh, *Unlawful Gain*, 19-26.
66. Saleh, *Unlawful Gain*, 19-26.
67. *Ibid.*, 19-26; al Jazīrī, *Kitāb al Fiqh*, 2:247ff.
68. 'Umar M. 'Abd al Ḥamīd, *Ḥujjiyat al Qiyās fī Uṣūl al Fiqh al Islāmī* (Benghāzī, Libya: Jāmi'at Benghāzī, n.d.), 112.
69. al 'Āmidī, *al Iḥkām fī Uṣūl al Aḥkām* (n.p.: 1914), 3:290.
70. *Ibid.*
71. A unit of currency made of a metal that is neither gold nor silver and was used in the course of Islamic history.
72. al Jazīrī, *Kitāb al Fiqh*, 2:272.
73. *Ibid.*, 2:260.
74. Rahman, "Riba and Interest," 21.
75. *Ḥiyal* is the plural form of *ḥilā*, which signifies "a means of attaining to some state concealedly." Edward William Lane, *Arabic-English Lexicon* (New York: Frederick Ungar Publishing Co., 1955), book 1, part 1, p. 676.
76. Subḥī Mahmassānī, *Falsafat al Tashrī' fī al Islām*, trans. Farhat J. Ziyādah (Leiden: E. J. Brill, 1961), 122.
77. Aḥmad ibn 'Amr Abū Bakr al Khaṣṣāf, *Kitāb al Khaṣṣāf fī al Ḥiyal* (Cairo: n.p., A.H. 1314), 11.
78. *Ibid.*, 13-14.
79. *Ibid.*, 11-12.