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History of Islamic Economic Thought: A Content Analysis

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HISTORY OF ISLAMIC ECONOMIC THOUGHT: A CONTENT ANALYSIS

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Abstract

There are many sources of Islamic economic thought left by Muslim Scholars. For decades, contemporary Muslim economists have been trying to explore and examine the contribution of Muslim Scholars. Among the efforts is to produce the book of the history of Islamic economic thought (HIET) either by thematic approach or by a personal approach. The current study aims to explore how often and profoundly the discussion of the economic thought of the Muslim scholars among authors of HIET, especially on a personal approach. Therefore, to extract and analyze the data will use a simple content analysis and descriptive approach. Twenty-two books of HIET were selected to satisfy this study. The result showed that more than ninety Muslim scholars showed by HIET's authors. However, only a few scholars got more attention and in-depth discussion by HIET's authors. While the rest are still getting less attention. Additionally, even though some scholars might have great contributions, but their contributions discussed briefly even ignored. Thus, some extra efforts are needed to produce the book of the history of Islamic economic thought (HIET), and the history of the Muslim Economy (HME).

Keywords: *Islamic Heritage; History of Islamic Economic Thought; History of Muslim Economy; Islamic Economics; Content Analysis*

INTRODUCTION

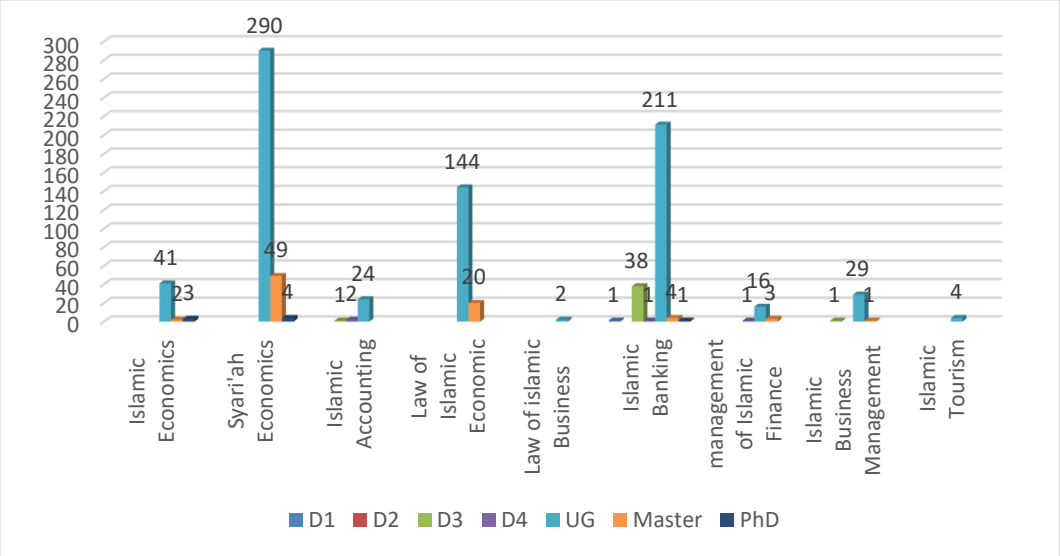
There is a huge Islamic heritage (turath) related to Islamic economic thought. According to al-Ḥourani (2001), there are more than 230 scholars and 300 books on economic issues. These heritages have been found and classified by some contemporary scholars. For example, Sadeq (1992, pp. 1-2), broadly classified the sources on the economic issues into five namely, *tafsīr* (exegesis), *Fiqh* (Islamic Jurisprudence), *Adāb* (ethical system), government system, and general analysis. Then, Orman divided the source of history of Islamic economic thought

(HIET) into two parts namely, the general sources (1997) such as the books of history, the book of *tafsir* the book *fiqh*, etc., and the special sources (1998) such as the book of *al-Amwal* (public finance), the book of *Hisbah* (market supervision), the book of *waqf*, and others.

Since a few decades ago, the contemporary Muslim scholars have been passionate about discussing and studying the contribution of past scholars to Islamic economics. For Example, started by Siddiqi (1982), he surveyed the researches on the history of Islamic economic thought done by the contemporary scholar on the past scholars. At least he found roughly thirty scholars examined by contemporary scholars. Islahi (1997), tried to list the articles in the bibliography system. He listed and classified around one hundred eighty papers written by scholars. Islahi (2008) surveyed and evaluated many research articles, including thesis and dissertations, in the area of history of Islamic economic thought. More recent Orhan (2018), surveyed and compared the bibliography of origins of Islamic economics. Moreover, various international conferences on Islamic economics and finance are held in many universities and countries. Many economists authored articles and books related to the concept of Islamic economics and finance. Likewise, many institutions and centers for Islamic economic studies were established. Most important, many universities have been set up innumerable departments of Islamic economics from undergraduate up to doctoral level and its variations to supply the human resources for Islamic economics. of course, it is a very promising development for Islamic economic development.

In Indonesia, for example, the higher education offering the Islamic economic program is growing fast. Many programs and departments have been set up such as Islamic banking, Islamic economic or *Shari'ah* economic, Islamic accounting, the law of Islamic economic, and Islamic business management. Indeed, many conventional departments of economics over the subject of Islamic economic. According to the higher education database, there are various levels of higher education offered by higher education institutions. There are nine types of departments registered at higher education databases which approximately 893 departments totally in various degrees. *Shari'ah* economics, Islamic banking, and the law of Islamic economics have the biggest number of departments, which 343 departments, 256 departments, and 164 departments, respectively.

Figure 1: The number of Islamic economics programs in various degrees



***Source**: Accessed and processed from Kemenristekdikti Database* (2019)

Unfortunately, the increasing of the literature about Islamic economic does not follow the development and the establishment of the departments. Even though it is hard to get the real data, however, it can be seen from the interest of scholars in producing the paper related to the issues. Haneef (2009) stated that attentiveness on the subject of Islamic economic declined and even in the second or third generation of Islamic economists have become a rare breed. It might the literature on some subjects like Islamic banking and finance has adequate growth. It is indicated by the research done by Ali (2008) that he used the phrase "Islamic finance and economics" rather than using "Islamic economics and finance". Haneef (2009) when commenting on this article, concluded that the Islamic economic being "hijacked" by Islamic finance. That is why Islamic economics, especially the history of Islamic economics thought (HIET) and the history of the Muslim economy (HME) still need more references for the study. Textbooks or reading books or compilations of articles related to Islamic economic thought are needed by students and lecturers. As Hasan (2016) stated that one of the most challenging for Islamic economics and finance is the relevant textbooks. Then, is there any book on Islamic economic thought? Probably the temporary answer is yes, but it needs more than currently exists.

Hence, this study will evaluate and examine the book of the history of Islamic economics thought. One of the reasons is HIET has become one of the subjects taught in the Islamic economic program. Consequently, the need for good textbooks on HIET is necessary and urgent. So far, there are some reading books or textbooks on HIET. However, to the best author's knowledge, it is hard to find the research that is evaluating the books of HIET. Therefore, the objective of this study is to explore how often and profound the contribution of the scholars towards Islamic economic thought is discussed in the book of HIET.

REVIEW OF LITERATURE

The writing of Islamic economic thought or history of Islamic economic thought (HIET) has already been done by many scholars. The study of the history of Islamic economic thought shortly can be classified into three categories. The first category is the study or research on the specific scholars. To mention some of them as follows; Islahi wrote the economic concept of Ibn Taymiyah (1988), Ibn Qayyim's contributions (1984), and Shah Waliyullah's contribution (2011); al-Hauroni wrote on al-Ghazali's economic thought (2003); al-Kubaisi wrote on the economic side of the book *al-Ahkam* (2002) and many others are writing out there. These studies are good references and sources for the writing of the HIET textbook.

The second category is the writing on many scholars chronologically by time order and phases. The example for this writing is as follows; Abdullah (2010), Amalia (2007), Chamid (2010), Karim (2006), Perwataatmadja & Byarwati (2008), al-Junaydil (1985), and el-Ashker & Wilson (2006), Dunyā (1984), (1984), (1998), and (2013); Ghazali (1991); Ghazali. & Sadeq (1992); Haneef (1995); Sa'd (1990); Siddiqi (1982); al-Awaḍī (1985), and (1987); Āshūr (1998), and Islahi (2015). These books can be said as a textbook or at least as reading books and it essential for the subject of HIET.

The third category studied HIET by a thematic approach. it might the leader and the best authors (1984) (1988) in this category is Islahi who wrote several books such as (2004), and (2008). It covers many themes such as production, consumer behavior, economic development, market, and price, and there are many more. Furthermore, al-Miṣrī (2009), simply compiled and gathered the thoughts related to Islamic economic from many scholars thematically. From this description, it cannot be denied that many researchers have been

studied Islamic economic thought especially on the contribution of the Muslim scholars in various ways of study.

From these three categories, however, the second category is more needed for undergraduate study. The needs of a comprehensive textbook or at least reading books for the course of the history of Islamic economic thought is important.

RESEARCH METHOD

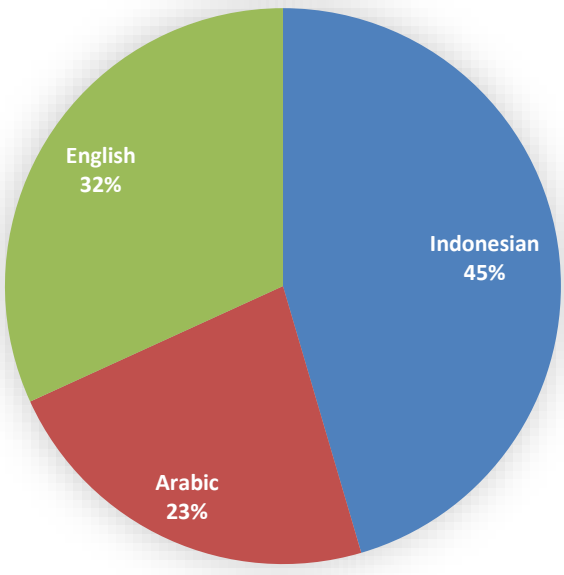
This study is using a simple content analysis and descriptive approach. The first thing to do is deciding the data, which is the books on HIET. There are twenty-two books of HIET was chosen to satisfy the objective of the study. Then, to classify the data into several categories by reviewing and examining the books. Simple statistical data gathered to analyze how often and deep the contribution of Muslim scholars on Islamic economic thought was reviewed by the authors. While the descriptive approach used to describe the books of HIET

RESULTS

Statistical Analysis

Based on the language, the books examined are Indonesian, English, and Arabic language. Figure 1 showed 45 % or ten books in Indonesian, 32% or seven books in English, and 23% or five books in Arabic. Looking at the year of publication, the HIET books have been published for decades started from the eighties or seventies. Most of Arabic and English book wrote before the year 2000 except el-Saker & Wilson and one of Dunya's books. Ghanzafar's book even though printed in 2002, but the articles there were written between the nineties and 2000s.

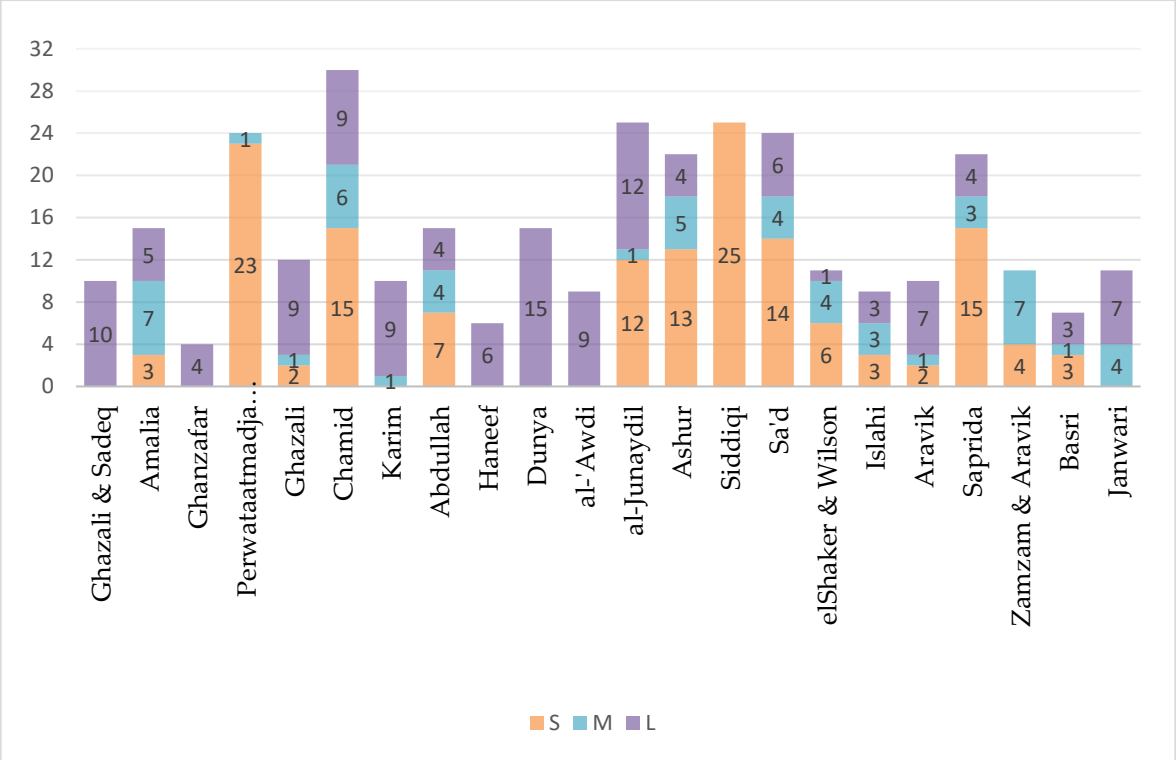
Figure 2: The distribution of the books based on the language



Statistically, as shown in figure 2, Chamid (2010) discussed roughly 30 scholars, then followed by Siddiqi (1982), and Al-Junaydil (1985) who included 25 scholars. Sa'ad (1990), and perwatatmadja & Byarwati (2008), both discussed 24 scholars, while Ashur (1998) and Sparida (2017) wrote about approximately 22 scholars. Dunya (1984) (1993) (1998) (2013) Amalia (2007), and Abdullah (2010) wrote roughly 15 scholars. Ghazali (1991)wrote at least 12 scholars. El-Shaker & Wilson (2006), and Zamzam & Aravik (2019) wrote 11 scholars.

While Ghazali & Sadeq (1992), Karim (2006), and Aravik (2017) wrote 10 scholars. al-'Awdi (1985), and Islahi (2015) wrote 9 scholars. Then the last Haneef (1995) Ghanzafar (2003), and Basri (2007) wrote 6, 4, and 7 scholars respectively. Approximately 95 scholars have been reviewed and analyzed by these authors. This number is more than listed by Islahi (1997) which is listed around 32 scholars. Nevertheless, this enormous number of scholars is still less than what was discovered by Hauroni (2001) in his study. He found and recorded more than 230 scholars and 300 books on economic issues.

Figure 3: The distribution of the scholars among the HIET's authors



This study in detail showed how often and profound the Muslim scholars reviewed and examined by the authors of HIET's book. The study also has classified into three categories namely short (S), Middle (M), and Long (L). S denotes the explanation of the economic thought is less or equal to five pages. M means the explanation of the economic thought equal to or less than 10 pages. L stands for the thought of the scholars reviewed and examined by the authors more than 10 pages. As shown in figure 2 above, this study found that the authors who included more scholars in their writings tend to give a short or simple explanation. However, the authors who write fewer scholars tend to give an in-deep explanation. Sadeq & Ghazali, Haneef, Dunya, and al-'Awadi fully elucidated the contribution of the scholars in the profound and in-depth description. Then, Ghazali, Karim, and Janwari more than half in length explanation and the rest on middle or short explanation. While perwatatmadja & byarwati, Siddiqi, Saprida, Sa'd, 'Ashur, and al-Junaydil described the contribution of the scholars commonly in a short explanation.

Figure 4 showed the composition of the percentage of the length of analysis by authors. The biggest portion is a short analysis of 45%. Then for length analysis is approximately 39%. While the rest is a moderate analysis of 16%.

Figure 4: The composition of a long-short analysis

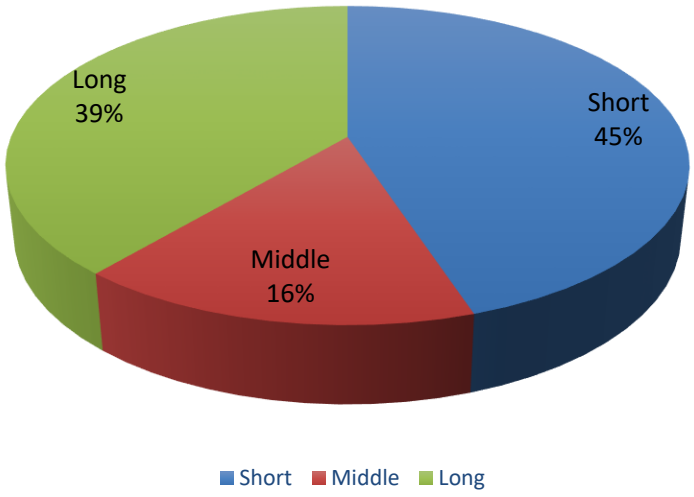


Figure 5 is the ranking of the scholars based on the frequency of the L reviewed and examined by the authors. Al-Ghazali and Abu Yusuf are in the first rank, in which there are twelve authors (out of twenty) explained their economic thoughts in a long explanation or more than 10 pages. Then followed Ibn Taymiyah and Ibn Khaldun in the second rank which there are eight authors elucidated in profound explanation. The detail information can be seen in figure 5. The rest scholars who are not included have got fewer than two authors or even do not get attention at all.

Figure 5: The top 23 scholars based on the L category

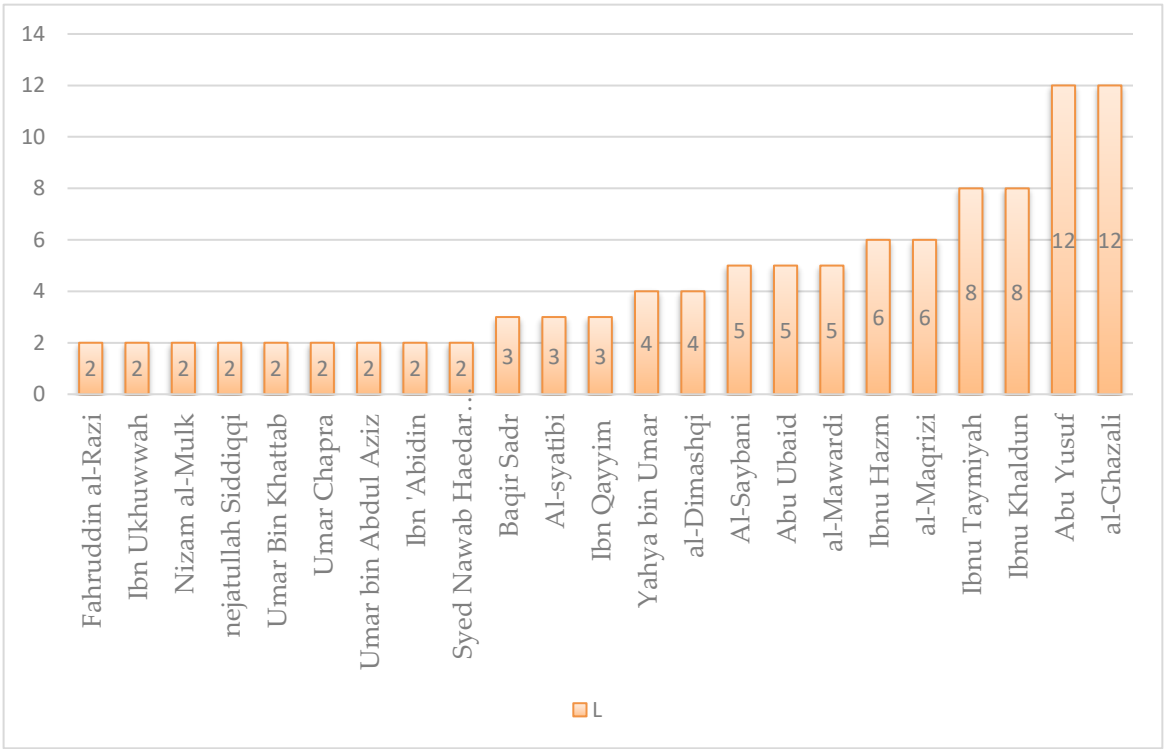
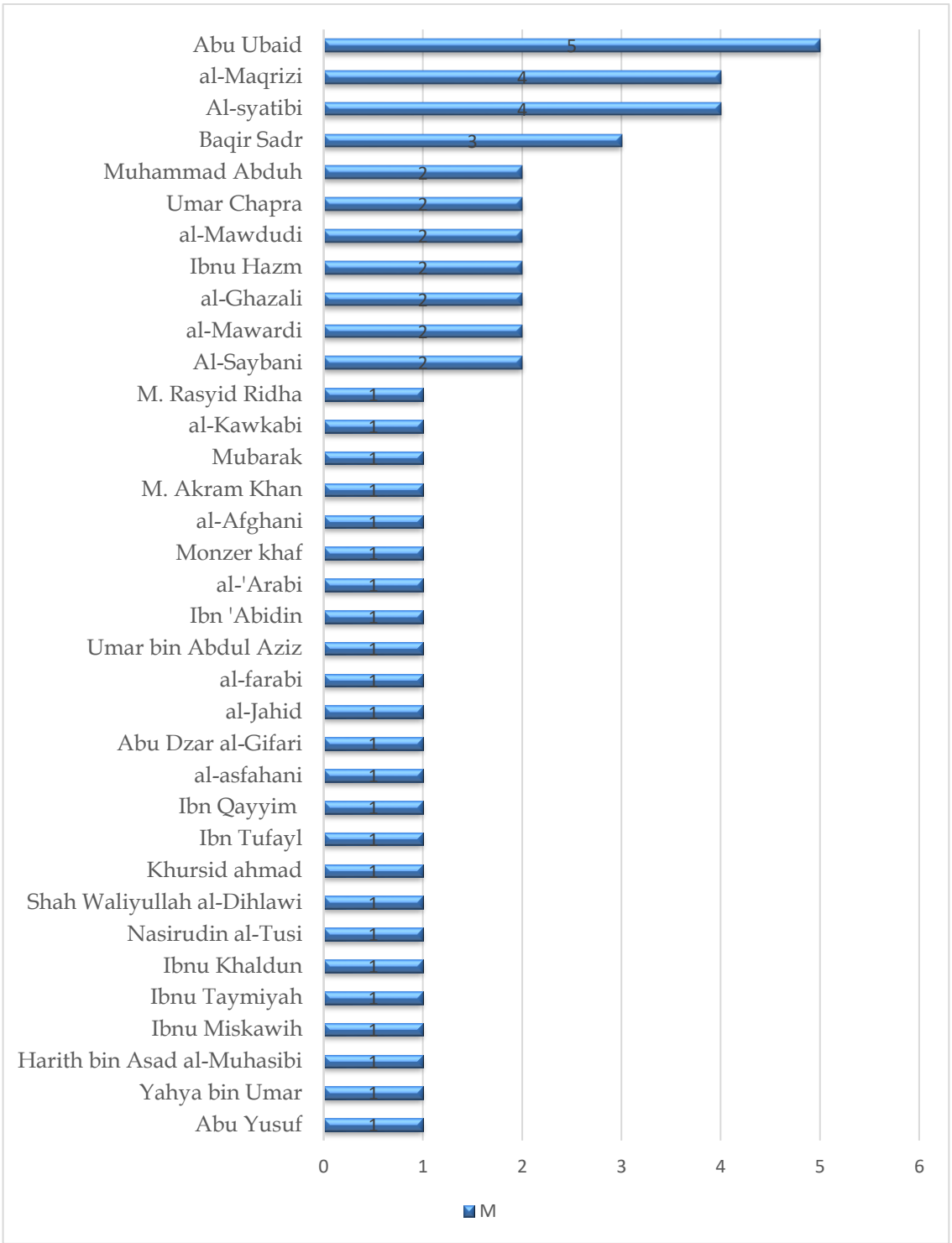


Figure 6 displayed the ranking of the thirty-five over ninety-five of scholars based on the Middle (M) criteria. Abu Ubaid got five attention from the authors, which placed him in the highest one. Secondly, al-Maqrizi and asy-Syatibi got attention from four authors.

Interestingly the contemporary scholar, Baqr Sadr got three attentions from authors. Then, seven scholars who are three from contemporary and four from classic scholars got the attention of two authors. Then the twenty-four scholars only got the attention of one author. While the rest scholars not listed below did not get any attention from the authors.

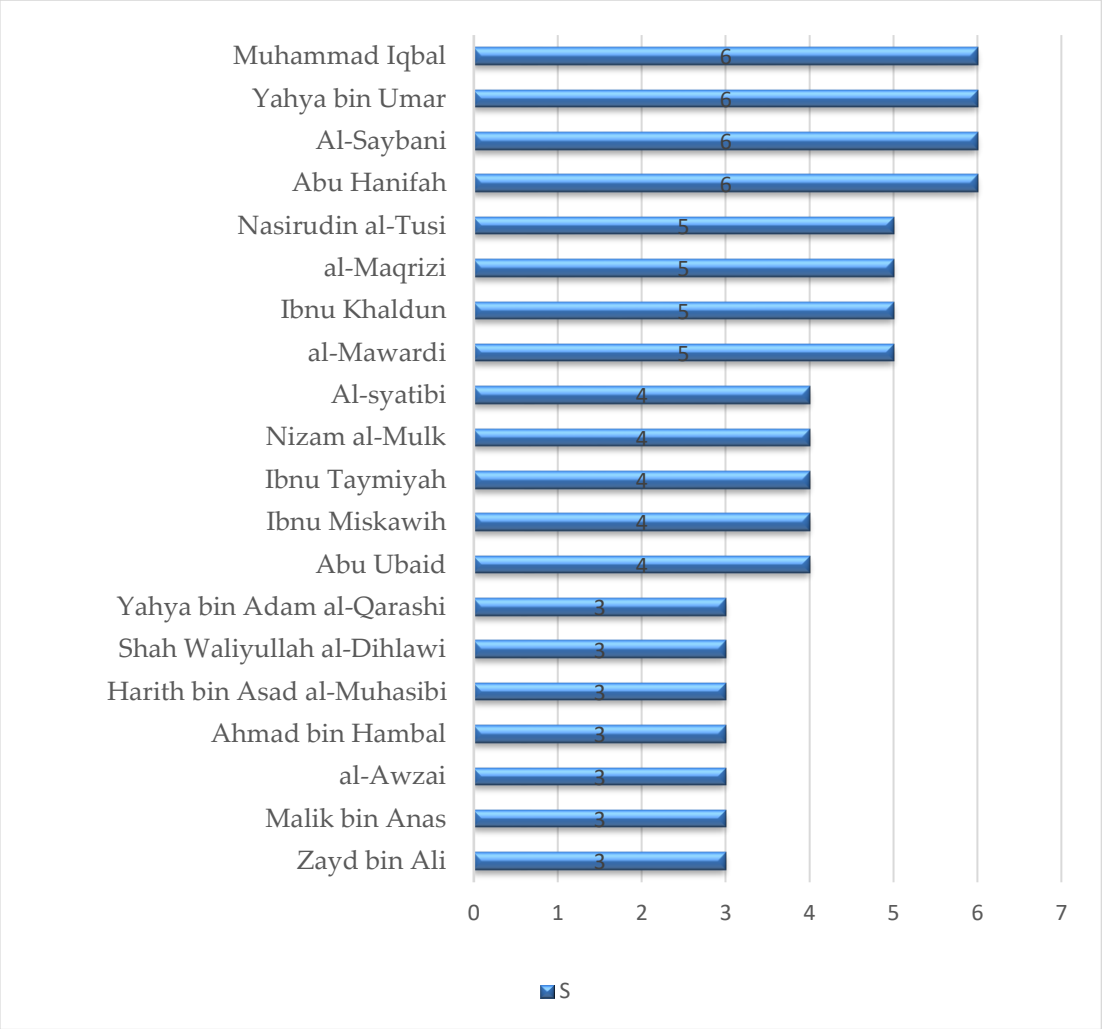
Figure 6; the top 35 scholars based on the M category



As shown in figure 7, the top twenty scholars distributed into four groups. The highest rank of four scholars has got attention from six authors namely, Muhammad Iqbal, asy-

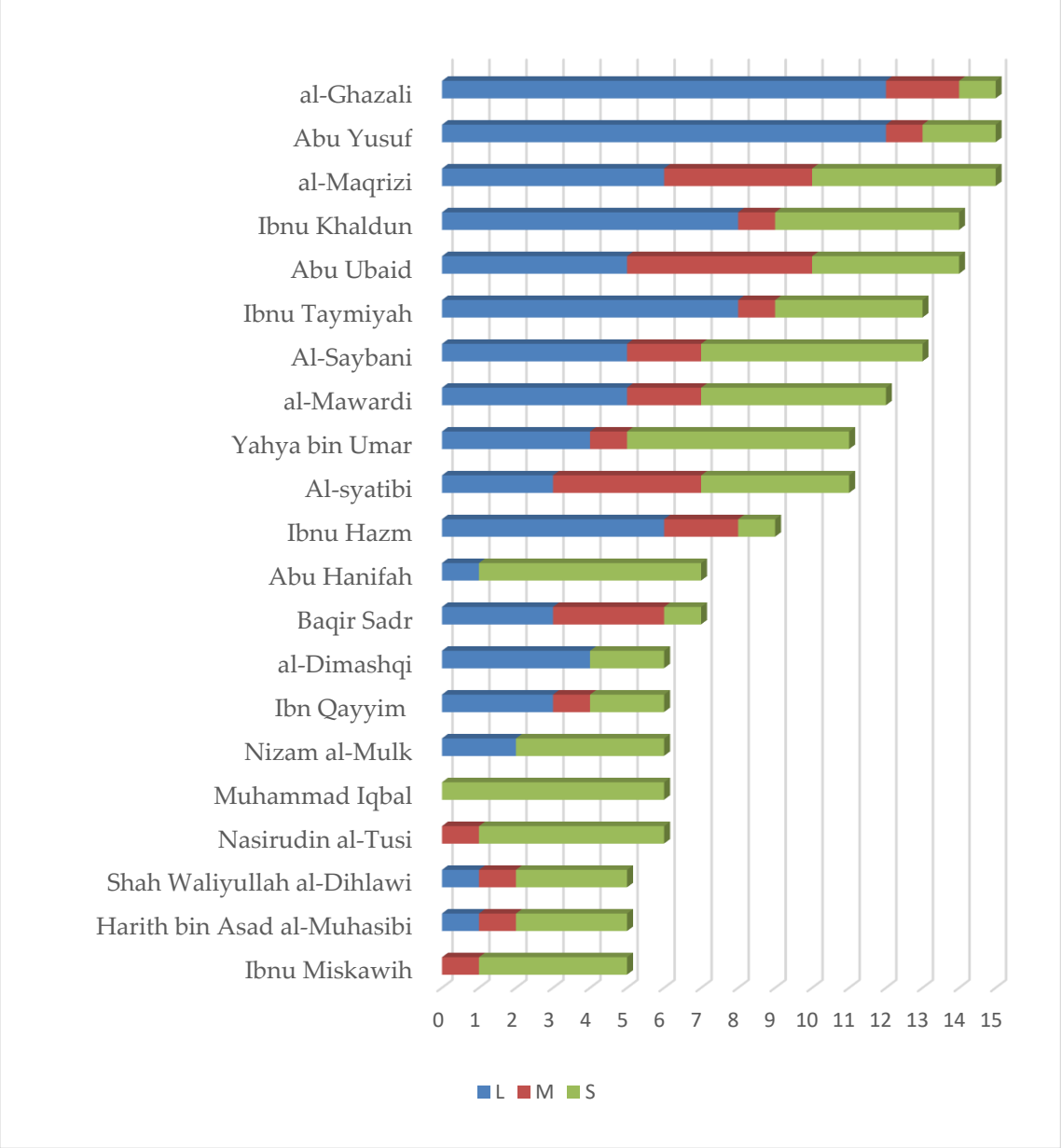
Syatibi, Yahya bin Umar, and Au Hanifah. Another four scholars also got attention from five authors i.e. al-Tusi, al-Maqrizi, Ibn Khaldun, and al-Mawardi. Furthermore, there are five scholars got attention from five authors. The rest seven scholars got attention from 3 authors.

Figure 7: the top 20 scholars based on the S category.



Finally, figure 8 showed the scholars who get the most attention from the authors. It can be shown the top twenty-one scholars who are the most studied and reviewed by the authors, while the rest is reviewed less than four times. Number one goes to Al-Maqrizi, Abu Yusuf, and Al-Ghazali, which are the most scholars that were reviewed by the authors. Fifteen authors reviewed their economic thoughts mostly long explanations. Furthermore, number two goes to Ibn Khaldun, and Abu Ubaid has received the attention of fourteen authors mostly in a long explanation. Number three goes to Ibn Taymiyah and al-Syaibani who got attention from thirteen authors. Number four goes to al-Mawardi who got attention from 12 authors. Then number five goes to ay-Syaibani and Yahya bin Umar who got attention from 11 authors. While the other scholars got less than 10 the authors. From figure 6, it can also be seen the variation of the author's attention to the scholars.

Figure 8: the top 21 scholars reviewed by the authors



Content of the Book of History of Islamic Economic Thought

Based on the style of writing, the books can be divided into three categories. The *first* is the books that its contents generally consist of the history of the Muslim economy (HME), and the history of Islamic economic thought (HIET). The authors either divided the book into two-part or a mixture of two in one. The author who is divided into two, commonly he or she started part one with the history of the Muslim economy from the prophet era until the Ottoman era. Then part two, they started discussed the economic thought of the scholars chronologically. Those who write this style are Karim (2006), Amalia (2007), Chamid (2010), Abdullah (2010), Janwari (2016), Saprida (2017), and Zamzam & Aravik (2019). Next, those who mixture two into one between HME, and HIE. They usually started in each chapter with the HME then directly discussed the thought of the scholars in that era. The example of this style is El-Ashker & Wilson (2006), and Perwataatmadja & Byarwati (2008). In general, the discussion of the economic thoughts starts from Abu Hanifa until Muhammad Iqbal. Indeed,

some authors started from the time of the prophet, and some discuss until contemporary scholars. Interestingly, al-Junaydil (1985) has a slightly different type, he starts in the first volume with the discussion on the methodology and the source of Islamic economic thought came from, then in the second volume, he discussed the economic thought of the scholars in sequence.

The *second* category is the books directly discussed the economic thought from the scholars. For example, Siddiqi (1982), and ʿĀshūr (1998) listed many scholars indicated that they have ideas on economic thought and gave a simple and short explanation. ʿĀshūr's book might the first book on HIET which first published in 1974. Furthermore, Dunyā wrote four books started from (1984), (1993), (1998), and (2013). In the first book, he listed four scholars –Abu Yusuf, al-Syaibani, al-Ghazali, al-Dimasqhi-, and discussed in length enough. In the second book, Dunya specifically investigated the Ibn Khaldun. He argued that Ibn Khaldun is the founding father of economics. Probably this book is one of the comprehensive books on Ibn Khaldun's economic thought. In the third book, Dunya deliberated four scholars, and in the last book, he analyzed seven scholars. Saʿd (1990), wrote the book that comparatively analyzed around 14 economic thoughts of the scholars using the Abu Yusuf standard. He tried to see the mind map of the scholars to what extent their similarities and differences with the thought of Abu Yusuf. This valuable book is enriching the Islamic economic thought even though the discussion of each scholar in terms of page quantity is less than five pages.

Another valuable book is written by al-ʿAwaḍī (1985), and (1987) where he examined and focused on the specific book of the nine scholars. In the first volume, he classified the thought into four categories. First, he called the principle of Islamic economics or economic theory where *al-Kasb*, *ahkam al-Suq*, and *al-barakah* fall under this category. The second category is the Islamic financial system. The book being analyzed under this issue is *al-kharaj* and *al-amwal*. The third is the role of government in economic. The books analyzed in this section are *Al-ahkam al-sulthaniyyah and al-turuq al-hukmiyyah*. Lastly, the problem of poverty can be seen in the discussion of the book *al-falakah wa al-maflukun*. Furthermore, in volume 2, al-ʿAwaḍī (1987) discusses the book of two scholars namely, al-Jahid with his book *al-tabashur bi al-tijarah*, and al-Dimashqi with his book *ʿIyarah ila Mahasin al-tijarah*. Ghazali (1991) wrote the economic thoughts from three groups of scholars namely, the philosophers, the jurists, and the ascetic. Interestingly, Haneef (1995), and aravik (2017) specifically examined the economic thought of contemporary scholars. Haneef focused and compared six contemporary scholars on themes such as underlying assumptions, features of the Islamic economic system, distribution, and production. Although Aravik seemed to follow Haneef's writing style but analyzed more scholars.

The *third* category is edited books which consist of several articles wrote by different authors. The earlier edited book was written by Sadeq & Ghazali (1992). They compiled the articles from several articles on the history of Islamic economic thought. It is a full insight into the economic thoughts. Then, Ghanzafar (2003), compiled articles that aim to refute the "great gap" argument. These valuable books also showed how the great gap argument was wrecked with these articles. This book also shows how the article counters the great gap thesis by presenting economic thoughts from Muslim thinkers, that is al-Ghazali. The article then denied and considered Ganzhafar to be misinterpreted the thought of al-Ghazali. Immediately, a rejoinder has given by the authors to answer this stepping comment.

CONCLUSION

As shown in the discussion above, it is necessary to examined and evaluate the book of HIET as reading books or textbooks for the subject on HIET. Simple content analysis and descriptive approach were used to evaluate the books. From the discussion above, the result showed there are more than ninety past scholars who have contributed to Islamic economics thought discussed by the authors of HIET. However, these scholars seem to do not have an equivalent discussion under their contribution. There are some got much attention while some got less attention. Then, the result also showed that the need for reference material in Islamic economic thought is still lacking until now. The statement of Islahi (2008) seems still relevant until today, even though it has been more than a decade.

Based on the result above, the need for the book of HIET and HME are very fundamental and serious to provide sufficient materials and references for higher education. The need for textbooks on the History of Islamic economic thought to fulfill the growing of the department of economics. It also as Haneef & Barom (2013) suggested the needs for strong-minded effort to provide useful reference materials. It also suggested supplying the book of HIET and HME separately. It means the HIET book specifically discussed the thoughts of Islamic economic thought and the HME discussed exclusively on the economic practices and policies. Furthermore, since this study is preliminary, an in-depth research is needed to find out the real needs of good content and subject matter for HIET and HME books.

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