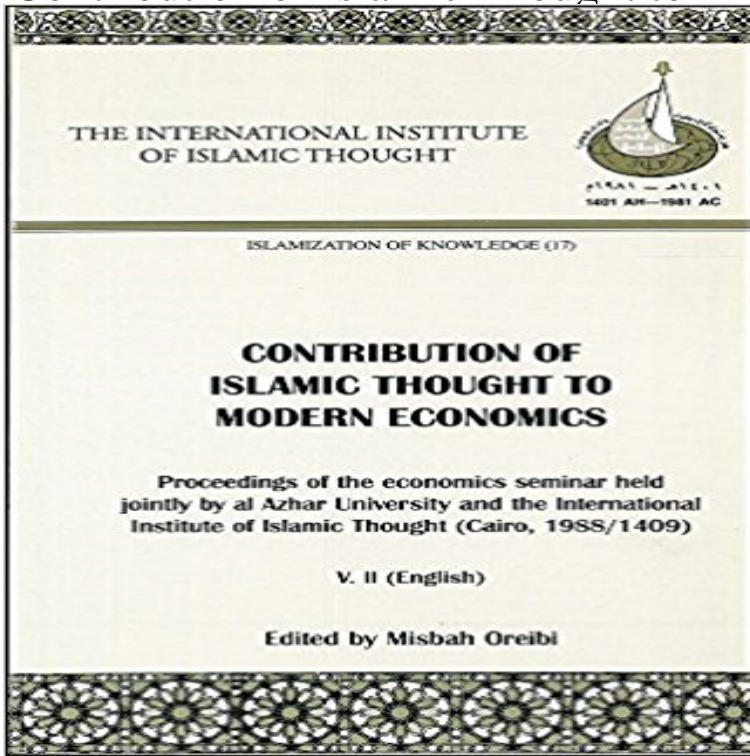


# Contribution of Islamic Thought to Modern Economics



Muslim countries are facing serious problems in managing their economic life. Their inherited colonial ways of achieving economic aims are in basic contradiction to certain aspects of Islamic values and intended economic goals. Thus, it is imperative for Muslim countries endeavoring to escape underdevelopment and social injustice to turn to Islamic teaching and the Islamic way of harnessing human potentials to improve economic conditions and ascertain the necessary requirement for effective economic development. Islamic economics, as developed by Muslim jurists and social scientists (fuqaha), needs to be recast in modern terms and developed further to deal with complex realities of the modern society. This book is one step on the long march to Islamizing the science of economics. It contains a selection of papers from the proceedings of the economic conference held in Cairo in 1988. These papers are a valuable contribution to the cause of modernizing Islamic economics.

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