

The House of Wisdom

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Baitul Hikma was in real sense house of wisdom in the world at that time. It was a center of selected talent of all the world covering all spheres of knowledge. The scholars and intellectuals from all over the world including both Islamic and non Islamic world were called there. It was a distinction of this House of Wisdom that all intellectual treasury of past and contemporary times was collected there irrespective of there lingual medium. Before Baitul Hikma had an overwhelming coverage of all areas of knowledge including Islamic sciences, material sciences, humanities and others. The idea of Baitul Hikma was based on Prophetic wisdom and Quranic vision. The rule of ignorance before the establishment of Baitul Hikma was causing the prosecution of intellectuals even to death sentence but Baitul Hikma gave respect and dignity of knowledge in society. The status of intellectuals of Baitul Hikma was next to state functionaries.

Baitul Hikma provided foundations for new sciences. It organized the existing knowledge on scientific bases. In this way it was a new tradition in the human history which opened new avenues of knowledge for forthcoming generations. All contemporary sciences and knowledge is indebted to Baitul Hikma for its existence, progress and development. History is not able to

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Abu Huraira (Allah be pleased with him) reported that the Messenger of Allah (Peace and Blessings of Allah be upon him) said : He who believes in Allah and in the Last Day should honour his guest, and he who believes in Allah and in the Last Day should not harm his neighbor, and he who believes in Allah and in the Last Day should speak good else remain quite. *(Agreed upon)*

culture etc. I do not claim that it is exhaustive. It's no more than a very modest effort in this direction, which is not without faults. However, it is earnestly hoped that the readers will very kindly excuse my short-comings. May Allah favour them with his protection.

All praise is for Allah, the Lord of all people, the benefactor, the beneficent, for none but Allah gives the blessings.

I beseech Allah for forgiveness and turn to him in repentance.

May Allah bless the Prophet Muhammad and all of his kinsfolk, companions and followers.

In the first part of this study, it has been explained that ibn-I-Hazm opened the door for "Ijtihad" for the Muslim society; and thus liberated I from the shackles of stagnation. Thus ibn-I-Hazm made a deep impact on the thinking of a number of Muslim scholars. A comparison of the ideas of Ibn-I-Hazm with those of other Muslim scholars of Islamic Economics like al-Ghazali, Ibn-I-Taimiah and some of the modern scholars of the subject has been given.

The second study concentrates on Ibn-I-Hazm's contribution to Islamic Economics. He made new additions in the following areas:

"The Lease, Al-Zakah, Marketing, Inheritance, etc."

The following are the conclusions of the foregoing discussions:-

1. The discovery of Ibn-I-Hazm who occupies a very extraordinary position among the celebrities of the Muslim Ummah. He is a scholar of traditions, a historian and an economist. He is introduced to the Muslims as an Islamic Economist. Ibn-I-Hazm participated rather actively in the political social academic and the cultural life of one of the periods of Islamic history. This fact is brought to light.
2. It is discovered that Ibn-I-Hazm made a significant and weighty contribution to all aspects of Islamic economics.
3. This study demonstrated that Ibn-I-Hazm pioneered the cause of mutual social support (social security) as he is the first economist who categorically expressed his views on this issue.

At the end it is reiterated what has already been stated and established that this research thesis is intended to be a modest effort and has been made to bring to light Islamic economics

Chapter - 11

The Land and its utilization: This chapter describes the superiority that agriculture enjoys over other pursuits and occupations, though the arguments against agriculture have also been discussed. However, an effort has been made to reconcile both the aspects and in conclusion it is remarked that the expansion of agriculture is both honorable and rewarding. However, if for its sake alone, a muslim desists from participating in "Jehad" or in any other activity which is directly or indirectly related to "Jehad", then it is indeed condemnable, for agriculture and all related matters enjoy legal sanction in so far as they are helpful for the maintenance of life. Whereas Al-Jehad is decreed as a common obligation of all Muslims for the preservation of "Deen". And it goes without dispute that the preservation of deen has precedence over the preservation of life.

Chapter -12

Comparison of Islamic economics with other economic systems. This chapter deals with the salient features of capitalism, and socialism and their criticism, as well as the characteristics of Islamic Economics.

Conclusion:

The concluding chapter is devoted to the following two important issues.

1. The impact which Ibn-I-Hazm made on the Islamic economics and the the Islamci Civilisation.
2. Ibn-I-Hazm's contribution to Islamic Economics.

bass of commercial transaction, their fundamentals and corruption and frauds which may sneak into such transactions. It has been stressed that mutual agreement and cooperation of the parties engaged in commerce form the basis of all commercial transactions. Foreign trade has also been discussed in this chapter.

Chapter - 8

The interest: The technical and linguistic definitions of interest are discussed in detail in this chapter. Various kinds of interest, such as open and concealed, consumptional and productive are analysed in detail.

Chapter - 9

The partnership (Al-Mudarabah): The chapter begins with a definition of the partnership both from the linguistic and technical view point. It is followed by a discussion about the legitimacy of the partnership, its bases and the conditions which govern it. This chapter also deals with the possibility of the application of the partnership (Al-Mudarabah) as a form of business organization in the modern times.

Chapter - 10

The Company (Corporation): This chapter discusses the linguistic and technical definition of the company, and describes in detail the various forms of a company or a corporation. A detailed discussion of the contract is also given in this chapter.

Chapter - 4

This chapter deals with the rights and duties of the labourers and workers as enjoined by Islam. It discusses the right of an individual to pursue any occupation he may like, as well as some restrictions which Islam imposes both on different occupations and workers, and the freedom to pursue any profession. It has also been stressed that some vocations and trades have got to be pursued as a collective duty of the Islamic society.

Chapter - 5

The lease: This chapter discusses the linguistic and technical definition of lease as well as describes in detail the regulations governing its legitimacy.

The fact is that, on the one hand the lease is a common necessity of the people, and on the other, it is a source of income and livelihood.

Chapter - 6

Right to Property: This chapter discusses the fact the Islam institutes and establishes the right to private property; although in public interest, it lays down certain restrictions for its regulations. On the other hand, Islam also establishes the institution of public property; but , even this institution is not left without specific restrictions and conditions to safeguard the common interests of the society.

Chapter - 7

Trade and Business: This chapter commences with a discussion of the linguistic and technical definition of trade. It also analyses the

detail the sources of revenue for meeting the mutual social support (social security).

This chapter also carries an appendix dealing with the loans; for advancing of loans is a cooperative exercise and is intended to further kindness and righteousness. Lastly, Ibn-i-Hazm's views on Islamic economics have been fully defended. It is further stated that the allegation that he is a socialist is without any basis, and therefore, a serious mistake. Ibn-i-Hazm has nothing to do with the socialism at all; and his views on economics are essentially Islamic in character.

Chapter - 3

Al-Zakah: This chapter deals with Al-Zakah. It discusses the definition of Al-Zakah from the linguistic as well, as from the technical view point. It has been stressed that it is one of the obligatory injunctions of Islam and one of the pillars on which the edifice of Islam rests.

The payment of Al-Zakah is an instrument which guarantees complete protection of the poor sections of the society. It is not a temporary provision for arranging social security, it's rather a permanent source of revenue for this purpose. It is essentially a source of mutual support and assistance. The eight beneficiaries of Al-Zakah have also been discussed in detail. At the conclusion of the chapter a special appendix dealing with the ways and means which would give the poor and destitute a sound economic foundations is added.

In the introduction the significance of this subject has been emphasized and the reasons underlying its choice have also been enumerated. The same has been explained right at the outset on the second page of this resume; moreover, the research methodology and research plan have also been added.

Chapter:1

This chapter consists of an analytical account of the period during which Ibn-i-Hazm lived, a description of his life, his teachers and students, a resume of his works and on account of his death.

The opinions of the prominent scholars about Ibn-i-Hazm have also been quoted. The chapter carries a special appendix which gives a brief introduction of ibn-I-Hazm's celebrated work Al-Muhalla.

Chapter: 2

Joint social support (Social Security). This chapter deals with the meanings of the mutual social support (social security), and its implications. It has also been stated that the concept of Mutual social support (Social Security) extends to all fields of human life. For there is joint responsibility between an individual and his own person; between an individual and society; between a nation and a community of nations; and between a generation and a host of generations, which are to follow. Ibn-i-Hazm firmly believes that the ruler (or the government of the country) is fully duty-bound to ensure that every individual of the community is well-provided with food, shelter and clothing. He described in

2. The true and authentic traditions.
3. The books on the jurisprudence of the established schools of Islamic jurisprudence i.e. Hanafitic, Shafitic, Malkite, Hambalite and Zahirite. The research material has been drawn from the original sources. In the legistic matters the emphasis has been sololy on Al-Muhalla.
4. Modern books on Islamic Economics and economics in general available in Arabic English and Urdu Languages.

The Research Plan:

The research consists of an introduction followed by twelve chapters and the conclusion.

The Introduction:

It deals with the following matters:

Economics and Islamic Economics have been defined linguistically and technically and in the light of these definitions the superiority of the Islamic Economics over the Capitalistic and Socialistic economics has been established as the former is more comprehensive and much wider in scope, than the latter.

I have also traced the development of the Capitalistic, Socialistic and Islamic Economius and the stages through which these systems passed.

It has been laid down that Ibn-i-Hazm played very active role in solving the problems of Islamic economics. Ibn-i-Hazm's book Al-Muhalla is an encyclopaedia on economics of Islam, and an important work of reference on this subject.