

ISLAM ON CONTROLLING INFLATION

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In the realm of Economics there are many factors like capital, banks, interest, prices etc., which play decisive role in the development or failure of an economy. Relating to these there is another concept called "inflation". The word inflation is derived from its root "inflate" which means puff up or blow up, expand or distend. As a term it refers to "an Undue increase in the quantity of money in relation to goods available for purchase. It is also referred to raise (prices) artificially or an abnormal increase in currency of a state".(1)

In an economy, in addition to, money in circulation, there are other various representatives of money present in forms of 'credit instruments'.(2) They multiply business by the passage of time, debts are set off against debts by them; They are the substitutes for money that circulate quickly; They become a peculiar currency of promises or claims that does temporary duty, and they are easily transmitted by post; Thus they vastly facilitate the business exchange.

Although economists attach great importance to credit instruments but they are not regarded as a part of wealth. They are the 'devices' for exchanging and measuring wealth. So an increase in the quantity of money in an economy does not necessarily constitute an increase in the economy's wealth. Excessive money results in higher prices, and leads economics into great difficulties, and frequently causes - financial disaster and complicated economic problems.

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**In the name of Allah, the most gracious,
the most merciful.**

***Behold! In the creation of
the heavens and the earth
and the alternation of
Night and Day, -
There are indeed signs
for men of understanding,-.***

(Al-Quran : S. III-190).

ideological and intellectual front. We need hundreds of scholars explaining and defending the supremacy of Islamic ideology over all ideologies. Allah has given us a clue to this aim and objective:

هُوَ الَّذِي أَرْسَلَ رَسُولَهُ بِالْهُدَىٰ وَدِينِ الْحَقِّ لِيُظْهِرَهُ عَلَى الدِّينِ كُلِّهِ وَكُفَىٰ بِاللَّهِ شَهِيدًا

"It is He who has sent His messenger with guidance and the Religion of Truth, to make it prevail over all religion: and enough is Allah for a Witness." (48:28)

New World Order is a new name for the Old World Order which was challenged by Islam. That order is the order of taghut. The Qur'an has rightly guided us when it said:

اللَّهُ وَلِيُّ الَّذِينَ آمَنُوا يُخْرِجُهُم مِّنَ الظُّلُمَاتِ إِلَى النُّورِ وَالَّذِينَ كَفَرُوا أَوْلِيَاءُ هُمُ الطَّاغُوتُ يُخْرِجُونَهُم مِّنَ النُّورِ إِلَى الظُّلُمَاتِ أُولَٰئِكَ أَصْحَابُ النَّارِ هُمْ فِيهَا خَالِدُونَ

"Allah is the Protector of those who have faith: From the depths of darkness He leads them forth into light. Of those who reject faith the patrons are taghut from light they will lead them forth into the depths of darkness. They will be Companions of the fire, to dwell therein for ever. " (2:257)

It is also important that we should present our faith in a wise and polite way that the negative propaganda against our faith is automatically countered. Our speeches, our writings and our behavior is such that the people are attracted to us. We have to convince the non-Muslims that our desire to establish an Islamic society is not, in any way threat to them. We just want to be what we are and this our fundamental right which does not infringe the rights of anybody else.

exploit them. We need as educational and training program to acquire skills so that we are not dependent on others.

Our young people should spread out and get best of educational and training equipment available in the world. An educational system based on Islamic ideal and economic planning according to Islamic value system is absolutely vital to meet the challenge of the New World Order.

(5) Scientific and technological base:

Western supremacy is based on scientific and technical knowledge and they are determined to prevent the Muslim world from developing their scientific and technological base. The fuss about nuclear capability of any Muslim country is a clear indication. They do not have any problem about Israel, South Africa or India but a Muslim country is not tolerated. It is therefore, absolutely essential for Muslim countries to develop and strengthen their scientific and technological base. They should not remain a consumer society producing raw material and importing luxury goods from the West.

(6) Ideological front:

I think the most dangerous aspect of the New World Order is its ideological onslaught. Western journalists, intellectuals and scholars are busy distorting the image of Islam, misinterpreting the concepts and spreading misconceptions in the name of objectivity and research methodology. Islam is an ideological challenge to the Christian Secular West and for the last two hundred years their intellectual and policy makers are trying to destroy it or to change its dynamism. Unfortunately our intellectual life is not very well-organized. History bears witness that nations are not destroyed by military defeat, they, rather, are destroyed by intellectual and cultural defeat. Muslim *Ummah* requires a constant work and a permanent vigilance as

"Therefore patiently persevere, as did (all) messengers of firm resolution..." (46:35)

It is the patience which provides strength to face any situation and prevents from adopting unnecessary violent means. Patience and perseverance is a moral virtue which can provide a solid foundation for Muslim character. Addressing to the Muslims the Qur'an says:

يَا أَيُّهَا الَّذِينَ آمَنُوا اصْبِرُوا وَارْبُطُوا وَاتَّقُوا اللَّهَ لَعَلَّكُمْ تُفْلِحُونَ

"O ye who believe Persevere in patience and constancy; vie in such perseverance; strengthen each other; and fear Allah that ye may prosper." (3: 200)

Patience is not a passive virtue. It is rather an active policy of Muslim individual and society. It helps to develop both resistance and initiative.

(b) Preparation and Planning.

The second Principle is preparation and planning. This is essential not only for survival but also for consolidation. Qur'an says:

وَاعِدُوا لَهُمْ مَا اسْتَطَعْتُمْ مِنْ قُوَّةٍ وَمِنْ رِبَاطِ الْخَيْلِ تُرْهِبُونَ بِهِ عَدُوَّ اللَّهِ وَعَدُوَّكُمْ....

"Against them make ready your strength to the utmost of your power, including steeds of war, to strike into (the hearts of) enemies, of Allah and your enemies..." (8: 60)

The Muslim *Ummah* needs planning to organize their resources for the welfare of its people and stop other to

In fact, according to some analyst, it has become more easy for the West to control the Muslim world through this organization. The Muslim world has failed to find solution for its problems. Palestine, Bosnia, Kashmir, Somalia, Iraq are bleeding wounds of the Muslim world.

(3) Challenges:

West has increased its international pressure on the Muslim world. Muslims are the target. Western media, its intellectuals and policy makers are clear in their objective of controlling and subjugating the Muslim world. All propaganda methods and pressure tactics are used. For instance Islamic Fundamentalism and violation of human rights are common phrasiology. Ethnic and religious minorities are incited to create trouble. International agencies are used to pressurize states to conform with the Western interest. No doubt it is the idea of a total dominance for which all policies and planning are made.

(4) Muslim attitude:

What should be our attitude under these circumstances?

Although the situation is frustrating yet we have to remain calm and cool. West wants a confrontation so that she could destroy us. Muslims need a long term planning and preparations. Looking at the Qur'an and the *Sira* of the Prophet we find two guiding principles i.e. patience and planning.

(a) Patience

The Qur'an says regarding patience:

فَاصْبِرْ كَمَا صَبَرَ أُولُو الْعِزِّ مِنَ الرُّسُلِ

of our analysis we can divide it into two categories and that is internal and external.

(a) Internal

Most of the Muslim countries won their freedom from colonial masters and inherited a system of government, education and socio-economic organization based on Western model. Muslim leadership did not have the experience other than that in which they were trained, so they had to follow. But they failed to examine it critically and were unable to introduce reforms suited to the genius of the Muslim community. This situation was aggravated by the debate of Islamization and secularization of the Muslim societies.

Ethics and non-Muslim religious communities were another dimension. Colonial powers during their rule drew lines and divided territories according to their own interests and designs. It created problems throughout the Muslim world. The colonial powers left these countries in a state of social confusion. A divided society whose links with its history and tradition were severed and monolithicity was destroyed. The result is the Muslim countries are still struggling for their internal stability and identity.

(b) External

Since the Muslims did not succeed in establishing internal stability they were unable to unite on external affairs. There is an organization called O.I.C. but it is like a club of the ruling elite and has contributed little to the welfare of the Muslim *Ummah*. It is its inability to have a decisive role in Bosnian tragedy that has exposed the weaknesses of the Muslim world. Every Muslim was astonished when they saw Mr. Owen and Vance attending O.I.C. meeting and lobbying for their stand on Bosnian issue.

world . This was after the Gulf war and the destruction of Iraqi army and people. Good news of a New World Order based on the recognition of territorial integrity of every state, resolving the disputes according to the international law and the punishment of an aggressor by the international community.

Looking at the international situation one can see that apart from the aggressive policing of the world by America it is same old policy and has been adopted by the West for the last hundred and fifty years. Some of the important aspects of the policy are as follows:

1. Dominance of the West through military, economic and cultural means.
2. Intrigues, espionage, bribery and threat.
3. Ideological Propagation and influence: democracy, human right, liberalism and secularism.
4. International agencies like World Bank and I.M.F.

It is the idea of the dominance which caused some damage to the West's claim of civility and humanity. West is exposed so much on the question of Bosnia that its double standard and hypocrisy needs no proof.

(2) The Muslim World:

The Muslim world which was colonized and subjugated by the West is physically free. 53 states of about a billion population which occupies 33% of the globe. Unfortunately the Muslims do not present a good picture. Muslims are having problems every where. For the purpose