

Dimensions of Islamic Economic System

Restricting
evils/crimes

Legal System

Limited Capitalism
(surplus wealth for personal use)

Spiritual System

Spiritual Socialism
(human rights on surplus wealth)

Elevating ethical/
spiritual values

Inter-dependent &
Inter-connected (Synthesis)

Restricts luxury &
wealth accumulation

Immune System
(Regulatory)

Channels excess
wealth to needy

Treatment system
(Repair/Maintenance)

- Primary focus of Islam is on the spiritual System (test of Taqwa/free will)
- Legal system provides only safety valve for safeguarding basic human rights
- Keeping excess wealth and generating income from it is allowed legally but spiritually is it detested.

Guide Definition Of Islamic Financial System

Ensheng Dong



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