

Introduction The Islamic Economic system is a system which is in conformity with the rules of Shariah. This point has been clarified more explicitly in the following verse: "And seek the (betterment of the) Ultimate Abode with what Allah has given to you, and do not neglect your share from this world, and do good as Allah did good to you, and do not seek to make mischief in the land." (28:77) This verse fully explains the Islamic point of view on the question of property. It places the following guidelines before us: (1) Whatever wealth man possesses has been given by Allah. (2) Man has to use it in such a way that his ultimate purpose should be to seek the bounties and blessings of Allah in this world and hereafter. (3) Since wealth has been given by Allah, its use by man must necessarily be subject to the commandment of Allah. Now, the Divine Commandment has taken two forms:- a) Allah may command man to convey a specified production of "Wealth" to another man. It comes to mean that so long as the means of livelihood are being used only as a path leading towards the final destination, they are the benevolence of Allah, but as soon as man gets lost in the mazes of this pathway and allows himself to forget his real destination, the very same means of livelihood turn into a "temptation" or into a "trial": "And be aware that your possessions and your children are but a trial." (8:28). The Holy Quran has enunciated this basic truth very precisely in a brief verse: "And seek the (betterment of the) Ultimate Abode with what Allah has given to you."(28:77) This principle has been stated in several other verses too. This attitude of the Holy Quran towards "the economic activity" of man and its two aspects would be very helpful in solving problems of man in Islamic economics. 2. The real nature of wealth and property

The other fundamental principle, which can help solve the problem of the distribution of wealth, is the concept of 'wealth' in Islam. Allah delegates the right of His property over a thing, which accrues to man, to Him. The Holy Quran explicitly says: Give to them from the property of Allah which He has bestowed .(upon you."(24:33