

Appendices

A. THE QURAN ON RIBA

Sura 2, Al-Baqara (The Cow)

275. Those that live on usury shall rise up before Allah like men whom Satan has demented by his touch; for they claim that usury is like trading. But Allah has permitted trading and forbidden usury. He that receives an admonition from his Lord and mends his way may keep what he has already earned; his fate is in the hands of Allah. But he that pays no heed shall be consigned to Hell-fire and shall remain in it for ever.

276. Allah has laid His curse on usury and blessed almsgiving with increase. He bears no love for the impious and the sinful.

278. Believers, have fear of Allah and waive what is still due to you from usury, if your faith be true.

Sura 3, Al-Imran (The Imrams; from Amram, the father of Moses and Aaron)

130. Believers, do not live on usury, doubling your wealth many times over. Have fear of Allah and you shall prosper.

Sura 4, Al-Nisa (Women)

160. Because of their iniquity, We forbade the Jews good things which were formerly allowed them; because time after time they have debarred others from the path of Allah;

161. Because they practise usury – although they were forbidden it – and cheat others of their possessions, We have prepared for those of them that disbelieve a stern chastisement.

Sura 30, Al-Rum (The Greeks, that is, the Byzantines)

39. That which you seek to increase by usury shall not be blessed by Allah; but the alms you give for His sake shall be repaid to you many times over.

From: *The Koran* (1959), translated by N.J. Dawood, Harmondsworth, Middlesex: Penguin.

Note that *riba* here has been translated as usury.

B. THE QURAN ON MAYSIR

Sura 2, Al-Baqara

219. They ask you about drinking and gambling. Say: 'There is great harm in both, although they have some benefit for men; but their harm is far greater than their benefit.'

Sura 5, Al-Ma'ida (The Table)

90. Believers, wine and games of chance, idols and divining arrows, are abominations devised by Satan. Avoid them, so that you may prosper.

91. Satan seeks to stir up enmity and hatred among you by means of wine and gambling, and to keep you from the remembrance of Allah and from your prayers. Will you not abstain from them?

From: *The Koran* (1959), translated by N.J. Dawood, Harmondsworth, Middlesex: Penguin.

C. THE BIBLE ON INTEREST

The Old Testament (Tenach):

Exodus 22

24. If you lend money to one of your poor neighbors among my people, you shall not act like an extortioner toward him by demanding interest from him.

Leviticus 25

35. When one of your fellow countrymen is reduced to poverty and is unable to hold out beside you, extend to him the privileges of an alien or a tenant, so that he may continue to live with you.

36. Do not exact interest from your countryman either in money or in kind, but out of fear of God let him live with you.

Deuteronomy 23

20. You shall not demand interest from your countrymen on a loan of money or of food or of anything else on which interest is usually demanded.

21. You may demand interest from a foreigner, but not from your countryman, so that the LORD, your God, may bless you in all your undertakings on the land you are to enter and occupy.

Nehemiah 5:7

7. After some deliberation, I called the nobles and magistrates to account, saying to them, 'You are exacting interest from your own kinsmen!' I then rebuked them severely . . .

Psalms 15

. . . lends no money at interest, accepts no bribe against the innocent. Whoever acts like this shall never be shaken.

Proverbs 28

8. He who increases his wealth by interest and overcharge gathers it for him who is kind to the poor.

Ezekiel 18

5. If a man is virtuous – if he does what is right and just,

8. if he does not lend at interest nor exact usury; if he holds off from evil-doing, judges fairly between a man and his opponent;

9. if he lives by my statutes and is careful to observe my ordinances, that man is virtuous – he shall surely live, says the Lord GOD.

Ezekiel 22

12. There are those in you who take bribes to shed blood. You exact interest and usury; you despoil your neighbors violently; and me you have forgotten, says the Lord GOD.

The New Testament:

Matthew 25

27. Should you not then have put my money in the bank so that I could have got it back with interest on my return?

Luke 6

34. If you lend money to those from whom you expect repayment, what credit (is) that to you? Even sinners lend to sinners, and get back the same amount.

35. But rather, love your enemies and do good to them, and lend expecting nothing back; then your reward will be great and you will be children of the Most High, for he himself is kind to the ungrateful and the wicked.

Luke 19 (Same Parable as in Matthew 25:27)

23. why did you not put my money in a bank? Then on my return I would have collected it with interest.

Source: *The New American Bible*, US Conference of Catholic Bishops, www.nccbuscc.org/nab/bible/.

D. USEFUL WEB ADDRESSES

islamic-finance.startpagina.nl/	Dutch portal
www.al-islam.com	Conservative Dutch-language website
www.cpifinancial.net/	Islamic Business & Finance online
www.djindexes.com	Dow Jones Islamic Market Index series
www.failaka.com	Site of an Islamic consultancy; many articles on the theory and practice of Islamic banking and finance
www.ftse.com/indices	Various Shariah Index series
www.gcu.edu.pk/Library/islam.htm	Islamic Resources of the library of Government College University, Lahore; includes complete Hadith collections

www.irti.org	Islamic Research and Training Institute (IRTI), Jeddah; thorough studies in the Institute's online Occasional Paper Series
www.iifm.net	International Islamic Financial Market (IIFM)
www.iirating.com	Islamic International Rating Agency (IIRA)
www.isdb.org	Islamic Development Bank; parent organization of IRTI
www.islamicity.com/finance	US site devoted to Islamic economics
www.islamic-finance.com	Information on Islamic finance, edited by Tarek El Diwany
www.islamicmint.com	Site propagating Islamic gold dinars
www.islamic-world.net/economics/	News and articles
www.islamonline.com	US site with information on Islam and Muslim life, including Islamic business
www.jamaat.org	Site of Pakistan's Jamaat-e-Islami organization
www.lmcbahrain.com/global-table.asp	Lists sukuk issues
www.minaret.org	Minaret of Freedom Institute, Bethesda, Maryland, which is close to the Austrian School
www.muslim-investor.com	Information on investment, banking and so on
www.muslimphilosophy.com	Islamic Philosophy Online
www.siddiqi.com/mns	Dr Mohammad Nejatullah Siddiqi's site
www.suedasien.net/themen/islam	Studies on Islam and society in South Asia
www.tariqramadan.com	Tariq Ramadan's site, with a number of articles
www.uga.edu/islam/	The University of Georgia's Islamic sources, including complete Hadith collections
www.usc.edu/dept/MSA	The University of Southern California's Islamic sources, including Hadith collections and a glossary