

Topic: Rising Religious Extremism as a Challenge to Economic Development

Outline

(1) Introduction

Thesis statement: Rising religious extremism acts as an obstacle to economic prosperity worldwide. Extremely religious conservatism, religiously motivated violent activities, and halting of economic activities due to religious conflicts are causes of economic setback. However, religious extremism can be curbed by promoting true understanding of religion.

(2) Global Economy suffering from Increasing Religious Extremism

(3) Religious Extremism Hinders Economic Prosperity in Many Ways

(a) Religiously extremist lawmakers prevent modernization in monetary and fiscal policies

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- (b) Religious extremism hinders the reinterpretation of Divine Monetary laws according to Modern times
- (c) Religious extremism damages the country's image in international community
- (d) International trade disrupted due to increasing religious conflicts between countries
- (e) Extremist elements using a large amount of money on violent activities
- (f) Religious extremism opiate the poor and provoke them to live a life of self-denial
- (g) Conservatism of religiously extremist elements hinders the digitalization in economic landscape.

(4) Impacts of Religious Prosperity on a Country's Economy

- (a) Lack of innovative law-making and reinterpretation of laws makes the economic policies unfit for modern

times

(b) Case study of modernization of Kingdom of Saudi Arabia's economic laws.

(c) Country's Foreign Direct Investment and Tourism impacted badly - Case study of Pakistan

(d) Breaking the trade ties serve as a major economic setback for all stakeholder states

(e) States with frequent religiously motivated events show poor development - case study of Yemen

(f) Extremist population lives a miserable life - case study of Catholic and Protestant Christians

(5) Remedies to Protect Economic Development from Rising Religious Extremism

(a) Doing investment in religious and scientific research to make religion compatible & applicable in modern times

- (b) Ensuring protection of Economic activities from religiously motivated violent events
- (c) Securing the continuity of international trade during religious conflicts through international trade organizations
- (d) Engaging religious scholars to spread religious awareness in its true spirit and promoting religious tolerance

: (6) Conclusion

The Essay

Lee Kuan Yew, the former Singaporean Prime minister and the architect of tiny country's giant economy, visited Pakistan in 1988. While he was leaving, a Pakistani journalist requested him to give a piece of advice to Pakistani nation. Probably he wanted to be benefitted from Lee's experience of his country's successful economic project. Upon

that requested, he said that he was unable to do so as the nation cares more about afterlife than life on Earth. His reply shows that religious extremism and economic development never goes along because extremist cannot bring moderation between life and afterlife. Religious extremist hinders economic growth by preventing modernization in monetary law-making and reinterpretation of divine laws, ^{damaging} disrupting country's international standing, disrupting trade ties due to religious conflicts, and halting economic activities through religious terrorism. Moreover, it manipulate people's mind and provoke to live a life of self denial. All these things cumulatively result in economic backwardness, reduction in FDI and tourism, and entrenched poverty. If a state wants to prosper economically, it must curb religious

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extremism which can be done by investing in research to bring modernity in religion, providing protective shield to economic ties and spreading true knowledge of religion and lesson of religious moderation. Rising religious extremism acts as an obstacle to economic prosperity worldwide. Extremely religious conservatism, religiously motivated violent activities, and break down of economic activities due to religious conflicts are causes of economic setback. However, religious extremism can be curbed by promoting religious moderation.