تاریخ: ______

What are the disadvantages of concentration of wealth? What economic measures has Islam introduced to prevent this.

1) Introduction:-

In Islam, the wealth is both a blessing and a test from Allah (SWT). It is endowed to man to allow him to achieve and enjoy the necessities of life but its accumulation is never encouraged. Concentration of wealth can lead man to become arrogant, selfish, coward and make him forget his real purpose on Earth. Islam prevents it followers from this menace by establishing a system of Zakat. It also encourages investment of surplus wealth and appreciates Muslims who pay Sadqaat and Khairaat.

2) Islam's View of Wealth:-

Islam is a balanced way of life. It offers its followers to enjoy the riches of Earth but refrains them from exceeding limits.

(Al-Ayeraaf) ﻛﻠﻮﺍ ﻭﺷﺮﺑﻮﺍ ﻭﻻ ﺗﺴﺮﻓﻮ

Eat and drink but do not be extravagent.

In very clear terms, Islam also warns the Muslims of the curse that wealth (its excess or lack there of) can put them into.

(At-Taghabun) ﺍﻧﻤﺎ ﺍﻣﻮﻟﻜﻢ ﻭﺍﻭﻟﺪﻛﻢ ﻓﺘﻨﺔ

Your wealth and your children are but a trial.

3) Disadvantages of Accumulation of Wealth:-

Following are the disadvantages of concentration wealth that can be elucidated from Quran

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and Survival:

a) Can Lead to Chaos and Destruction on Earth

Unbridled material desires can turn even the most civilized men into demons. History is replete with stories of men killing mercilessly to get their hands on wealth. Prophet Muhammad (PBUH) said:

"By Allah, it is not poverty that I fear for you, rather what I fear for you is the worldly riches [that] may be given to you as it was given to those before you ...... and you will be destroyed as they were destroyed."

b) Can Lead to Social Divides

The increase in the gap of wealth distribution between the rich and the poor of the society can lead to social instability. This is something that we are experiencing clearly in the world of today.

c) Can Increase Crime Rate:

This is one of the indirect effects of concentration of wealth in the hands of a few. The poor can then turn to crime as a last resort.

d) Makes Men forget the Real Aim of Life:

In the Quran, Allah (SWT) mentions that He is the creator and so everyone should worship Him. However, when a person starts to worship his wealth, he ends up forgetting his lord. Allah (SWT) warns against such behavior:-

O you who have believed, let not your wealth and your children divert you from remembrance of Allah. And whoever does that - then those are the losers. (63 : 9)

e) Makes People Coward and Selfish :-

This is yet another effect of wealth accumulation at individual level. The heart that worships wealth grows weaker and timid. It fears loss of wealth and nothing else. Pointing to the cowardness of such people (at the time of battle) Allah explains how they make excuses.

Leave us to be with them who sit [at home] (9 : 86)

f) Can lead to Moral and Institutional Corruption

Concentration of wealth can eventually lead to the disorientation of moral compass. When that happens people no longer ~~fear~~ refrain from corruption. They start using it to increase their wealth and influence.

4) Ways Islam Prevents Wealth Concentration:-

Unlike the wealth-obsessed system of the west, Islam has created an elaborate system to prevent wealth concentration

a) Establishes a System of Zakat

This the amount that is taken from the wealthy in pre-determined percentage and given to the poor.

لا يكون دولة بين الاغنياء منكم (Al-Ayeraaf)

So that the wealth may not

circulate among the wealthy among you.

b) Encourages Sadqat and Khairat

Sadqa is the wealth one gives voluntarily to get rid of misfortune and to please the Creator. Khairat is another voluntary distribution of a portion of wealth that Muslims are instructed to observe to please Allah and to help the destitute.

c) Creates Interest - Free Economy

Islam is against the use of wealth to create more wealth without putting in any personal effort. In the Quran, Allah says.

واحل اللّٰہ البیع وحرم الربو (2 : 275)

But We have permitted the trade and have forbidden interest. This is yet another way via which Islam prevent wealth contentation.

d) Encourages Charity

In Islam the concept of charity exists in the name of 'Sadqa-e-Jariya'. Charity in this form is an eternal investment that gives returns in the form of Allah's blessing and pleasure.

e) Encourages Investment Instead of Accumulation of Wealth

The imposition of zakat indirectly encourages Muslims to invest their savings instead of accumulating it in bank vaults. This way the wealth stays in circulation within the society.

5) Conclusion:-

Accumulation of wealth has multiple deteriorating effects on personal, social and economical balance of the society. To prevent these effect, Islam offers an elaborate system of options. The employment of these options can successfully prevent accumulation of wealth