



THE RETURN OF THE GOLD DINAR

'Umar Ibrahim Vadillo

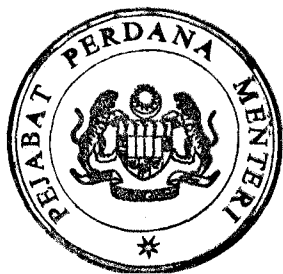
32.404
VAD

THE RETURN OF THE GOLD DINAR

A Study of Money
in Islamic Law

by

'UMAR IBRAHIM
VADILLO



PUSTAKA PERDANA



1001409

Contents

Introduction	1
The Idea of Credit Money	2
The Return to Gold and the Islamic Case	6
Credit Substitutes for Money	9
The Influence on Prices	18
The Losers	22
The Islamic Law of Debts	27
Transferrals of Debt in Islamic Law	28
The Effects of Creating and Dealing in Credit Without Its Limitations	38
The Artificial Productivity of Money	39
Money in Islam	41
Money, a Commodity or a Symbol	45
The Economists	47
The Freedom Guardians	48

The Introduction of the Dinar and the Dirham	51
Headlines for an Implementation Programme	59
The Free Medium of Exchange	65
Common False Objections to Gold	69
Using Dinars and Dirhams	73
The Price of Gold and Silver	80
The First Muslim Coins	85
The First Dirhams	86
The First Dinars	87
The First Fulus	88
The New Coins of the World Islamic Trading Organisation	90

Preface

There is no doubt that this work puts behind it a century of suffering and defeat for the Muslims and opens the coming age to a powerful and revived Islam.

All Islamic issues for one hundred years have been presented within a dialectic of tradition and modernity. To support tradition was to be accused of obscurantism, rejecting technology, and dragging the Muslim world 'into the Middle Ages'. To support modernity implied acceptance of representative party political assembly, all technical invention, nation states, and supra-national institutions. Problems were posited as political, and solutions as copying the 'West'. Egyptian activists fought Sadat, Syrians Assad and so on. Kashmir wanted independence. So did Bosnia, Palestine, Algeria. When Iran expelled the Shah it declared itself a Republic, invented

assembly government, changed the name of the secret police, printed paper money, continued torture, and sent ambassadors to the United Nations.

The ills of the Islamic community can be listed: nationalism, fixed surname census for taxation, conscription, and dismal government. Yet all the attempts to liberate the enslaved Muslims have not only ended in failure, they have met the cynical disinterest of world media. Israeli soldiers, using rubber bullets, had deliberately targeted and blinded in one eye over two hundred children between the ages of six months and fifteen years. Hospitals ran out of glass eyes. Yet, worse than that was the fact that Palestinian men sent their children to fight for them. What more shameful bid'a is there than that? Let us suppose however that Palestine becomes a state, or that Algeria and Chechenya gain independence. They will open a national bank, print a currency, and then turn to one of the super-banks like the IMF and beg for a loan. It will be granted. Apart from the crippling interest, and assurance that the 'Free Market' will pass its commodities and land to foreign investors, it will be obliged to dump the very Islamic legal framework it fought for. There are no political solutions. There are no personality politics.

The banking system commands the internationalist institutions of the world today. Political

independence and social reformation are governed by the categorical imperatives of the stock exchanges and currency manipulation.

The end to the enslavement of the Muslim masses does not require a jihad in the traditional sense but a struggle to obey Allah, restore Zakat, the fallen pillar of Islam – an empowered tax collection not a charity gift – and abolish usury. It is this author's achievement to indicate the necessary method for such a programme.

The subject matter of this important work has already entered into the political discourse of the Muslims. This text and minted gold Dinars and silver Dirhams were presented by its author to Dr. Erbakan, Leader of the Refah Party, Turkey's National Islamic Party. Dr. Erbakan then declared that on being elected the gold Dinar would become the national currency. It created a sensation. Much more than any phantasm of terrorist activity, the usual instrument of the media to alienate the public, the possibility of gold coins replacing the disastrously inflated paper lire, created panic. If any proof were needed that finally the real issue had been identified, the fear of the secular political parties certainly provided it.

At an Islamic Conference hosted by the City of Istanbul and its Mayor, Recep Tayyib Erdogan, Dr. Erbakan called me onto the platform to hold up the Dinars to the Istanbul citizens. The vast hall erupted

in thunderous applause and shouted takbirs. It was a historic moment and one that will inevitably lead to implementation of the programme proposed in this book.

Properly speaking this book marks the end of fundamentalist political Islam and opens the way to that Islam whose pure source is Madinah, and which has not changed since the creation of that city, place of the deen, by our Master, may Allah bless him and give him peace. This path will restore the Ummah to its unified form and governance. Reading this book I hear the gates of Madinah swing open.

Shaykh Abdalqadir As-Sufi
Achnagairn,
Scotland.