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Globalisation must keep in mind Islam's creed of mutual prosperity

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THE voices of developing nations are beginning to be heard - calling for the same principles in trade and development that Islam has maintained since time immemorial.

In having to face a new world order and an unavoidable trend called globalisation, some leaders of developing nations have realised that, unlike the developed countries, they may not benefit much from the system.

If world development continues with the present style of globalisation, many say it is likely that the stronger nations will start stifling the weaker ones simply because they can soon do so with trade liberalisation.

Therefore trade liberalisation could mean a chance for exploitation - a threat that could impoverish local economies.

The system seems so unfair.

Islam is all for open trading between nations. It calls for the sort of trade that enables all communities to prosper together - and not motivated by greed or self-interest.

Islam propagates fairness and a sense of togetherness in trade along with co-operation for mutual economic prosperity.

Institute of Islamic Understanding (Ikim) assistant director-general Nik Mustapha Nik Hassan said: "For Islam, trade is dynamic and should be one that could make the global community better off."

The recent international seminar by Ikim on "International Economics and Trade Liberalisation: Challenges to Muslim Countries" on April 25 and 26 was timely. It revealed the principles in Islam in relation to the issue, a move much needed at a time when world societies are on the verge of a new world order.

Nik Mustapha who is also the seminar organising chairman, said in Islam, trading was meant to assist other communities to develop and make available to others not just money but also acts of human responsibility.

"There is a need to develop the human community together, despite how big or small a country is. Islamic principles champion the 'prosper thy neighbour' approach."

He said ethical considerations as propagated in Islam must be the focus when dealing with the issue of trade liberalisation and globalisation.

Recently Prime Minister Datuk Seri Dr Mahathir Mohamad spoke of the need for fairness and co-operation for mutual benefit for all nations in facing globalisation at the Summit of the Group of 77 (G-77) developing countries.

He argued that if globalisation was properly interpreted and practised, it could result in a more equitable world order where wealth was more evenly distributed between the rich and the poor.

If badly applied, the rich could destroy the poor by stifling their economies, he said.

He recommended that the rich and poor countries work on the formulation of globalisation together, since each nation has its own good and bad experiences it could share with the world communities.

Cuban Minister for Foreign Relations Filipe Perez Rogue in the same meeting called for the globalisation of solidarity, not injustice.

He told the meeting that the globalisation of the world economies could not proceed if it incurred under-development, poverty and exclusion for the majority, and resulting in wasteful and unnecessary luxury for a privileged few.

It is a relief to see that leaders of some countries - even though small - are calling for principles in global economy and development that are based on divine instructions - and not merely on the limited human rationale.

Globalisation and trade should subscribe to principles in tandem with Islam and universal human values.

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