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MAHATHIR-SCHOOLS

FORM MUSLIM BUSINESS SCHOOLS, SAYS DR MAHATHIR

PUTRAJAYA, Oct 15 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today suggested the establishment of Muslim business schools where Islamic business ethics could be developed, expanded and taught systematically.

"We need to know the rights and wrongs of doing business as Muslims. We need to establish certain standards," he said in his keynote address at the OIC Business Forum here held in conjunction with the 10th Organisation of Islamic Conference (OIC) Summit.

Dr Mahathir said Muslims need to propagate these ethics and standards when conducting business among themselves and with the non-Muslims.

"While we should develop Islamic business ethics, we must not reject the ethics and systems of today which are not against the teachings of Islam simply because we want to be different," he said.

The Prime Minister said similar to Islamic banking, which has now been accepted, doing business in conformity with Islamic ethics would in time be accepted too.

Dr Mahathir said Muslims should not try to force their systems on others and in the same way should not be forced to do business only in the way prescribed by others if they are unfair.

"We should resist them not only because of our religious piety, but simply because they constitute bad and unfair practices," he said.

The Prime Minister also called on Muslims to reject practices such as gambling, profiteering and usury which are now rampant.

"Business is about making profits. But it should not be such that others would suffer," he said.

Thus, he said manipulative currency trading which leads to impoverishment of countries and people should be avoided and reasonable profit through ethically acceptable trading practices should be the objective.

"All these and more can be thought in Muslim business goals. We should establish such standards as to give stature and success to Muslim businesses," he said.

Dr Mahathir said just like the Western business goals today, there might come a day when Muslim business goals would attract students of business from all over the world.

"It would not do world business any harm. It should infact stimulate world's business once it is established that Muslim business practices would bring about win-win situation. This is entirely possible," he added.

-- BERNAMA

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