



ISLAMIC MONETARY SYSTEM: A STUDY ON
THE VIABILITY OF TRANSFORMING THE
FIAT MONETARY SYSTEM INTO THE
GRAIN-BACKED MONETARY SYSTEM

BY

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requirements for the degree of Master of
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ABSTRACT

Contemporary economy of the world is running under the Fiat Monetary System which is characterized as the most dangerous, unfair and non-Islamic monetary system. For instance, the value of fiat money depreciates day by day and consequently heading towards becoming worthless pieces of paper, nickel and digital characters; it provides the superpower countries with the opportunity of monetary oppression and monopoly on weak nations; fiat money is issued with interest. Therefore, in a quest to contribute to solve these monetary problems of the world as much as possible, this research aims to examine the viability of transforming the Fiat Monetary System into the Grain-backed Monetary System which is characterized as a safe, fair and Islamic monetary system. Thus, this study, firstly, recalls the economic history of the world from Barter System to the Fiat Monetary System and analyzes their advantages and disadvantages. Then, it discusses the Islamic Criteria of Acceptable Trade and the compatibilities of the Barter System and the traditional and contemporary monetary systems with the Islamic Criteria of Acceptable Trade. Finally, this dissertation introduces a new monetary system, namely, Grain-backed Monetary System and analyzes its significance, Islamicity, contributions to the contemporary and future sustainable economic developments of the Islamic world in particular and of the whole world in general.

ملخص البحث

الاقتصاد المعاصر في العالم يعمل بالنظام النقدي الورقي الذي يوصف بأنه نظام مخوف بالمخاطر، وغير عادل وغير اسلامي، وذلك لأسباب منها أن قيمة النقود الورقية تنخفض يوما بعد يوم وبالتالي هي من الممكن أن تصبح عبارة عن اوراق لا قيمة لها؛ وهي توفر للدول العظمى فرصة القمع والاحتكار النقدي على الدول الضعيفة؛ وأن النقود الورقية تصدر بالفائدة. سعيا للمساهمة في حل هذه المشاكل النقدية بقدر الامكان، هذه الاطروحة تهدف الى دراسة جدوى تحويل النظام النقدي الورقي السيئ السمعة الى النظام النقدي المدعوم بالحبوب الذي يوصف كنظام نقدي آمن ونزيه ونظام نقدي إسلامي. و بالتالي فإن هذه الدراسة، أولا، تستدعي التاريخ الاقتصادي العالمي من نظام المقايضة الى النظام النقدي الورقي تحليلا لمزاياها وعيوبها. وبعد ذلك فإنها تناقش المعايير الاسلامية للتجارة المقبولة وتحلل موافقة نظام المقايضة والانظمة النقدية التقليدية والمعاصرة مع هذه المعايير الاسلامية للتجارة المقبولة. واخيرا هذه الاطروحة تقدم النظام النقدي الجديد، النظام النقدي المدعوم بالحبوب، تحليلا لأهميته ومدى مشروعيته الاسلامية واسهاماته في التطورات المعاصرة والمستقبلية للاقتصاد المستديم للعالم الاسلامي بشكل خاص والعالم كله بشكل عام.

APPROVAL PAGE

I certify that I have supervised and read this study and that in my opinion it conforms to acceptable standards of scholarly presentation and is fully adequate, in scope and quality, as a thesis for the degree of Master of Philosophy, Ethics and Contemporary Issues.

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Dean, International Institute
of Islamic Thought and
Civilization

DECLARATION

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TRANSFORMING THE FIAT MONETARY SYSTEM INTO THE GRAIN-
BACKED MONETARY SYSTEM**

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I dedicate this Dissertation to all Muslim and non-Muslim nations which have been suffering from the economic oppression and monetary monopoly under the Fiat Monetary System since its inception.

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LIST OF ABBREVIATIONS

B.S.	Barter System
M.S.	Monetary System
C.M.S.	Commodity Monetary System
R.M.S.	Representative Monetary System
F.M.S.	Fiat Monetary System
I.M.S.	Islamic Monetary System
C.C.M.S.	Conventional Commodity Monetary System
I.C.A.T.	Islamic Criteria of Acceptable Trade
G.M.S	Grain-backed Monetary System
G.R.A.	Grains Reserves Agency
B.W.S.	Bretton Woods System
C.B.	Central Bank

ARABIC TRANSLITERATIONS

ء	'	خ	kh	ش	sh	غ	gh	ن	n
ب	b	د	d	ص	ṣ	ف	f	ه	h
ت	t	ذ	dh	ض	ḍ	ق	q	و	w
ث	th	ر	r	ط	ṭ	ك	k	ي	y
ج	j	ز	z	ظ	ẓ	ل	l		
ح	ḥ	س	s	ع	ʿ	م	m		

Short Vowels	
اَ -	a
اِ -	i
اُ -	u

Long Vowels	
اَ + اَ -	ā
اِ + اِ -	ī
اُ + اُ -	ū

CHAPTER ONE

INTRODUCTION

This Chapter deals with the introduction, literature review, statement of the problem, objectives, significance and motive of this study, research methodology, and chapter organizations so as to give a clue to readers about the dimensions of this study.

INTRODUCTION

Optimizing its economy is one of the imperative agendas of a state. This is because the function of the economic power of a state is in some ways similar to the function of the heart in a man's body, i.e. the heart provides blood for the whole body of a man from the toe to the brain, so the economic growth of a state contributes power to the functions of a state's governmental organizations from the top to the bottom; it accelerates the developments of commercial, educational and healthcare institutions, manufacturing, merchandises, etc. and consequently brings ultimate welfare to individuals' daily lives as well. But the state cannot optimize its economy without revitalizing its monetary system since money plays a crucial role in an economy, i.e. money functions in an economy as liquid asset, framework of the market allocative systems, a causative factor in the economy and controller of the economy generally; specifically, it functions as a unit of account, common measure of value, medium of exchange, means of payment, standard for deferred payments and store of value.¹ This is the reason why Lenin, the founder of the Russian Communist Party, is said to

¹ Glyn Davies, *A History of Money: From Ancient Times to the Present Day*, (Cardiff: University of Wales Press, 1994), 27.

have declared that “the best way to kill off a capitalist society is to debauch its currency.”²

As far as what has been observed by this researcher, from the times of antiquity to the modern age, currency³ has mainly played the same role in the economic sector. But the instruments of currency have frequently been changed. For example, in ancient times, people deployed precious metals such as gold and silver as currency. Since the sixteenth century, traders had used tokens of commodities as currency until 1970s. Starting from 1970s, both Muslim and non-Muslim nations unanimously have been deploying some strange commodities as currency. Some basic characteristics of the modern currency and currency system are as follows:

First, modern units of currencies are neither made of precious metals such as gold and silver nor backed by commodity reserves but rather made of ordinary pieces of paper, nickels and digital characters. Their materials which are made to serve as currencies are not commensurate with the prices which are decreed by governments. For example, the material that is used to make \$100 note may cost only \$ 0.05 cent or less than this.

Second, despite the fact that all national currencies of the world are made of paper, and nickel in almost the same quality, each of them differs from one another in foreign exchange markets in relation to values. But even in this they are not constant; all of the currencies’ values continuously fluctuate based on economic factors like inflation, industrial production, and geopolitical events. Therefore, each currency can be exchanged for another based on its current price. For example, among the world currencies, the national currency of Kuwait, the *Kuwaiti dinar* is considered as the

² Barry N. Siegel, *Money, Banking, and Economy*, (New York: Academic Press, 1982), 3.

³ Currency is a system of money in general use in a particular country. See Patric Hanks, *The New Oxford Dictionary of English*, (Oxford: Oxford University Press, 2001), 451.

highest currency of 2009 in value, i.e. 1 Kuwaiti dinar = 2.8914 – 3.1011USD.⁴ In contrast, the national currency of Zimbabwe, the *Zimbabwe dollar*, was the lowest currency of 2009 in value that 362.300 Zimbabwe dollars were officially equal to U.S. \$1.⁵ But nobody can predict which unit of currency will be at the highest and lowest level of values in the foreign exchange markets in the future.

Third, all national units of currencies in the world have codes that are published by the International Standardization Organization (ISO). Each code consists of three letters. The first two letters of the code are the two letters of ISO 3166-1 alpha-2 country codes which are used as the basis for national top-level domains on the Internet. The third letter is usually the initial of the currency itself. For instance, Japan's currency code is JPY, i.e. JP represents for Japan; Y represents for yen.⁶

Fourth, each unit of national currency of the modern world has an equivalent three-digit numeric code that represents a nation's unit of currency and fund. For instance, 978 is the numeric code for the currency of European Union (EU), the euro; 971 represents the currency of Afghanistan, the Afghani; 840 represents the currency of the United States, the US dollar.⁷

Fifth, some currencies of the contemporary world have graphic symbols that indicate the identity of a particular country's currency. For instance, the graphic sign € indicates the euro; the symbol \$ refers to the US dollar; the graphic sign ¥ represents the Chinese Yuan.⁸ However, since new currencies are frequently created

⁴ "Exchange Rates," Central Bank of Kuwait, <<http://www.cbk.gov.kw/profile/pride.html>>, (accessed September 15, 2009).

⁵ "Currency Trading and Forex Tips," The World's Favorite Currency Site, <<http://www.xe.com/ucc/profile/pride.html>>, (accessed August 10, 2009).

⁶ "ISO 4217: 2008 Codes for the Representation of Currencies and Funds," International Standardization Organization, <<http://www.iso.org/profile/pride.html>>, (accessed August 15, 2009).

⁷ Ibid.

⁸ "The List of Currency Symbols," The World's Favorite Currency Site, <<http://www.xe.com/profile/pride.html>>, (accessed August 10, 2009).

due to the establishment of new governments, treaties between countries on standardization of currencies or revaluation of currencies because of excessive inflation, the codes of some countries' currencies seldom change. For example, the code of the Turkish old lira was TL. But, in 2005, the new Turkish government changed its currency code from TL to YTL. So, the Turkish currency code is YTL today. Before the first of January, 2002, Western European nations used to use different codes for their national units of currencies, i.e. Austria used ATS for its currency, the Shilling; Cyprus used CYP for its currency, the pound. Now, 16 member countries of the European Union are sharing the same alphabetical code, the EUR.⁹ According to the currency codes which were revised in 2008, about 171 currencies which differ from one another not only in shapes and values but also in numerical and alphabetical codes or symbols are being in circulation in the world today.¹⁰

Sixth, according to constitutional organizations of states, the authorized authorities for issuing currencies slightly differ from one another. For instance, in the United States, the Federal Reserve System (the Fed) plays the same role as does the Central Bank, i.e. it is responsible for issuing the national currency of the U.S; it conducts monetary policy; it plays a major role in the supervision and regulation of banks and bank holding companies,¹¹ whereas in Western Europe, the Central Bank (ECB) has total control over all EU monetary policies, including maintaining the Euro's purchasing power and price stability in the Euro area.¹² In Saudi Arabia, The Saudi Arabian Monetary Agency (SAMA) issues currency, the riyal, stabilizes the

⁹ "ISO 4217 Currency and Funds Name and Code Elements," International Standardization Organization, <<http://www.iso.org/profile/pride.html>>, (accessed August 10, 2009).

¹⁰ Ibid.

¹¹ John J. Klein, *Money and the Economy*, (San Diego: Harcourt Brace Jovanovich, Publishers, 1986), 279, 280.

¹² The European Central Bank, <<http://www.ecb/profile/pride.html>>, (accessed August 10, 2009).

exchange rate, administers monetary reserves, regulates the banking system, and supervises commercial banks.¹³ In Pakistan, The State Bank of Pakistan issues banknotes, manages currency and credit, secures monetary stability and supervises commercial banks.¹⁴ In Malaysia, Bank Negara Malaysia is the Central Bank of Malaysia that promotes monetary and financial stability, conducts monetary policy and preserves purchasing power of the ringgit.¹⁵ In short, almost all of the member states of the United Nations (UN), and some dependent states such as Hong Kong and Macao have their own national or central banks that issue their national currencies and supervise their use.¹⁶

Seventh, there is no one fixed worldwide monetary policy of using currency and determining its value that has been approved by all the nations in the world unanimously, i.e. each state, whether it is *de jure* or *de facto* one has its own choice of using a specific currency and to decree its value. Therefore, some countries commonly use the same currency whereas more than one currency is used in one country simultaneously. For example, in Western Europe, 16 *de jure* independent states share the same currency with the same values, the Euro.¹⁷ In contrast, there are three currencies: the Hong Kong dollar, Macao's *ptacacas* and the *renminbi*, commonly called the *yuan* are simultaneously used within a single *de jure* sovereign state, China with the different names and different values,¹⁸ i.e. $7.80 \text{ HKD} = 1 \text{ USD}$;¹⁹ $1 \text{ CNY} = 0.$

¹³ "Functions of the Saudi Arabian Monetary Agency," Saudi Arabian Monetary Agency, <<http://www.sama.gov/profile/pride.html>>, (accessed August 15, 2009).

¹⁴ "Core Functions of State Bank of Pakistan," State Bank of Pakistan, <<http://www.sbp.org/profile/pride.html>>, (accessed August 10, 2009).

¹⁵ "Roles and Functions of Bank Negara Malaysia," Bank Negara Malaysia, <<http://www.bnm.gov.my/profile/pride.html>>, (accessed on August 10, 2009).

¹⁶ "Bank for International Settlements," <<http://www.bis.org/profile/pride.html>> (accessed on September 4, 2009).

¹⁷ "The Euro," European Central Bank, <<http://www.ecb/profile/pride.html>>, (accessed August 20, 2009).

¹⁸ See the official websites of People's Bank of China, Hong Kong Monetary Authority and Monetary Authority of Macao at <<http://www.pbc.gov/profile/pride.html>>,

146302 USD; MOP = 0.125272 USD.²⁰ In some parts of the world, some countries share the same name of a unit of currency. But, in reality, it is not the same since there are huge differentiations among purchasing powers and physical appearances of these currencies as well. For example, Australia, Canada, Singapore, etc. called their units of currencies as dollars, just as the United States does.²¹ Likewise, in the Middle East, some countries such as Saudi Arabia, Iran, Oman, Qatar, etc. called their units of currencies as *riāl* or *riyāl*. But they are altogether different currencies with different values, i.e. 1 CAN = 0.918360 USD; 1 AUD = 0.833833 USD; 1SGD = 0.691993 USD; 1 SAR = 0.267006 USD; 10,105 IRR = 1 USD; 0.3840000 OMR = 1 USD; 3,64 QAR = 1 USD.²²

Eighth, in the modern monetary system, money circulates between financiers and borrowers based on its face value rather than exchange value in domestic level despite the fluctuation of the exchange value of money every day in domestic level. . For example, values of money comprise of two distinct concepts of value, i.e. face value of money and exchange value of money. Face value of money refers to an amount of value which is decreed by government and printed on the paper money or on a coinage money such as 1 Ringgit, 10 Dollars, 50 Euro, 100 pound whereas the exchange value of money refers to the purchasing power of an amount of value. The face value of money is constant, i.e. it never becomes eroded, nor fluctuates forever

<<http://www.info.gov.hk/hkma/profile/pride.html>>, and

<<http://www.amcm.gov.mo/profile/pride.html>>, (accessed August 21, 2009).

¹⁹ “Exchange Rate,” Hong Kong Monetary Authority, <<http://www.info.gov.hk/hkma/profile/pride.html>>, (accessed September 5, 2009).

²⁰ “Currency Trading and Forex Tips,” The World’s Favorite Currency Site, <<http://www.xe.com/ucc/profile/pride.html>>, (accessed August 30, 2009).

²¹ “ISO-FAQs-ISO 4217 Currency and Funds Names and Code Elements,” International standardization Organization, <<http://www.iso.org/profile/pride.html>>, (accessed August 30, 2009).

²² See the official websites of Central Bank of the Islamic Republic of Iran, Saudi Arabian Monetary Agency, Central Bank of Oman and the Qatar Central Bank at <<http://www.cbi.ir/profile/pride.html>>, <<http://www.sama.gov.sa/profile/pride.html>> and <<http://www.cbo-oman.org/profile/pride.html>>, <<http://www.qcb.gov.qa/profile/pride.html>>, (accessed August 30, 2009).

according to market forces after it has been printed. In contrast, the exchange value of money always fluctuates according to market forces and becomes eroded by the flow of time.

Ninth, modern currency system was not initiated by Muslims. It was initially created as token or representative money²³ in the West a few centuries ago.²⁴ Later, the use of token money instead of commodity money had been widely acknowledged by all nation states and individuals as well since its inception until 1978. By the collapse of the Islamic Caliph, the Ottoman Empire in early 20th century, all Islamic nation states adopted the Western monetary system, the Representative Monetary System (RMS) and gradually started to create their national currencies without being conscious of the situation as to whether the RMS was compatible with the tenets of Islam or not. In 1978, the United States Congress formally cut the connection between \$ dollar and gold. Consequently the Representative Monetary System (RMS) was arbitrarily superseded by the Fiat Monetary System (FMS).

1.2 LITERATURE REVIEW

According to the recently conducted literature review by the present researcher, at the end of the last century, Muslim thinkers and economists started to take a fresh look at the circulation of fiat money among Muslim nations and scrutinized its compatibility with the tenets of Islam. As a result of such events, so far, a number of commendable international conferences on global monetary system in general and Islamic monetary

²³ Token money is a kind of artificial money in which its exchange value is derived from exchange value of a commodity under the prevailing law. See Tarek El Diwany, "History of Banking," in *2002 International Conference on Just Global Monetary System*, (Kuala Lumpur: Research Centre, International Islamic University Malaysia, 2002), 01.

²⁴ Umar Vadillo, *Fatwa on Paper Money*, (Granada: Madinah Press, 1991), 25.

system in particular have been hosted by various Islamic countries; a lot of books, scholarly written articles and monographs on Islamic monetary system have been published by Muslim thinkers and economists. Here, the researcher would like to introduce some published proceedings of the three most important international conferences which have been convened, namely *Money, and Fiscal Economics of Islam, Teaching Islamic Economics of University Teachers*, and *2002 International Conference on Stable and Just Global Monetary System*, as the representative sample of a number of international conferences on global and Islamic monetary systems which have been convened and some selected books and journals which have been published on the subject.

1.2.1 Conferences

The International Seminar on *Monetary and Fiscal Economics of Islam* is one of the most important international conferences on Islamic monetary system. It was held in the Holy city, Makkah. According to Muḥammad Ariff (1982), in the International Seminar on *Monetary and Fiscal Economics of Islam* which was held in the Holy city, Makkah 7-12 October, 1982, under the auspices of the International Center for Research in Islamic Economics, King ‘Abdul‘azīz University, contemporary prominent Muslim thinkers and economists seriously discussed the monetary and fiscal issues in Islamic economics.²⁵ All the twenty papers presented in that seminar were devoted to the conceptual aspects and issues relation to *ribā*, credit, saving, investment, monetary, banking, fiscal affairs in a *riba*-free economy, international aspects of Islamic banking and finally the formulation of a theoretical framework for

²⁵ Ghazi O. Madani, “Foreword,” in *Monetary, and Fiscal Economics of Islam*, edited by Ariff Muḥammad, (Jeddah: International Center for Research in Islamic Economics, 1982), vii.

the monetary and fiscal economics of Islam. For example, professor Moḥamed Ariff talked about the concept of an Islamic economy; professor Muḥammad Nejātullāh Şiddīqī focused on Islamic approach to money, banking and monetary policy; professor Monzer Kahf concentrated on saving, and investment functions in a two-sector Islamic economy; professor M. ‘Umer Chapra focused on money and banking in an Islamic economy. As to the various aspects of the perceived elements of injustice in Islamic Banking system, one of the speakers discussed the issue of monetary compensation for financiers, who provide interest-free loans, against erosion in the value of money due to inflation and argued that there is no interest element involved in such compensation. But, in this regard, they reached a decision that the issue of monetary compensation for financiers needs to be approached with extreme caution, as its ramifications remain unexplored. Its permissibility from the Islamic *Shari‘ah* point of view would depend very much on the technicalities which are yet to be spelt out in detail.²⁶ Finally, they called promising Muslim scholars and students to contribute towards the creation of full-fledged Islamic financial, economic, and monetary systems which are fully compatible with the tenets of Islam.

The *International Seminar on Teaching Islamic Economics for Teachers* was jointly organized by the Islamic Research and Training Institute of the Islamic Development Bank, Jeddah and the International Islamic University, Islamabad, Pakistan and held at the International Institute of Islamic Economics, International Islamic University, Islamabad, Pakistan during 28 *Dhul Hijjah* 1407H – 10 *Moharram* 1408H (22 August – 3 September, 1987). For several days, prominent Muslim thinkers and economists analyzed Islamic economics segmenting it into six parts, i.e.

²⁶ Moḥamed Ariff, “Introduction,” in *Monetary, and Fiscal Economics of Islam*, edited by Ariff Muḥammad, (Jeddah: International Center for Research in Islamic Economics, 1982), 14.

Islamic economics, Islamic jurisprudence, micro economics, macro economics, monetary and fiscal policies. For example, professor Moḥsin S. Khan introduced principles of monetary theory and policy in an Islamic framework; Professor Khurshid Aḥmad focused on the nature and significance of Islamic economics; professor Moḥammad Anas Zarqa talked about the methodology of Islamic economics.²⁷

Probably the most influential international conference on global and Islamic monetary system is the *2002 International Conference on Stable and Just Global Monetary System*. It was held in the Putra World Trade Center, Kuala Lumpur, Malaysia on August 19 & 20, 2002. The theme of the conference was *The Viability of Islamic Dinar*. The great significance of this conference can be seen from a number of viewpoints, among them (1) some of the distinguished economists who came from various countries introduced some new commendable strategies for solving currency problems of the contemporary world in conformity with Islam; (2), some of the scholars present called upon the nations of the world to go back to the gold standard or the gold and silver money era, and (3), some others introduced a new complementary currency system besides gold and dinar and some steps in approaching towards the realization of justice. For example, In his article “Gold Dinar, Paper Currency and Monetary Stability: An Islamic View” which was presented in *2002 Conference on Stable and Just Global Monetary System*, Maḥmood M. Sanusi insisted that money should be made of gold and silver. The following observation from him reflects his Islamic view on contemporary monetary system:

The *Sharī‘ah* has placed gold and silver in a prominent position in its monetary system. It considers that these two precious metals best function as a medium of exchange, measure of value, and store of

²⁷ Ausaf Aḥmad and Kzim Raza Awan, “Introduction,” in *Lectures on Islamic Economics*, edited by Ausaf Aḥmad and Kzim Raza Awan (Jeddah: Islamic Research and Training Institute, Islamic Development Bank, 1992), 2.

wealth. The *Shari'ah* also maintains that the legal currency should be from gold and silver in order to stabilize the monetary system.²⁸

In his essay entitled “Problems Created by the Fiat Money, Islamic Dinar and other Available Alternatives” presented in that conference, Hifzur Rab argued that any change in the quality of goods results in corresponding changes in the measurement of wealth. The following citation highlights his argument:

Any change in the quantity of goods represented by currency results in corresponding changes in the measurement of wealth and that corrupts the accounting process. Manipulation of currency is a case of manipulation of weights and measures that is a fraud that is strictly prohibited under the divine law.²⁹

One of the most important speakers of that conference was ‘Umar Vadillo. He presented his paper on “The Architecture of the Gold Dinar Economy: An Academic Perspective.” According to ‘Umar Vadillo, *dinar* and *dirham* can fully stabilize costs of commodities. He states his opinion as follows:

The *Dinar* has no nationality, it is made of gold, so it is the same in Morocco as it is in Malaysia, or China. It has no inflation; a chicken at the time of *Rasul Allāh, ṣallā Allāh ‘alayhi wa sallam*, cost one *Dirham*, and today you can buy a chicken in Kuala Lumpur for one Dirham. So one thousand four hundred years later, inflation is zero.³⁰

Saiful Azhar Rosly, and Emad Rafiq Barakat, in their essay “The Economic Thought of Al-Maqrizi: The Role of the Dinar and Dirham as Money” which was presented in that conference introduced their commendable strategy of removing injustice involved in money circulation from Islamic economics. The following observation highlights this aspect of his monetary thought:

²⁸ Maḥmūd M. Sanusi, “Gold Dinar, Paper Currency and Monetary Stability: An Islamic View” in *2002 Conference on Stable and Just Global Monetary System* (Kuala Lumpur: Research Centre International Islamic University Malaysia, 2002), 73.

²⁹ Hifzur Rab, “Problems Created By the Fiat Money, Islamic Dinar and other Available Alternatives”, in *2002 Conference on Stable and Just Global Monetary System*, (Kuala Lumpur: Research Centre International Islamic University Malaysia, 2002), 91.

³⁰ ‘Umar Ibrāhīm Vadillo, “The Architecture of the Gold Dinar Economy: An Academic Perspective,” in *2002 Conference on Stable and Just Global Monetary System*, (Kuala Lumpur: Research Centre International Islamic University Malaysia, 2002), 338.