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Islamic Finance: The Problem with Riba (Usury)

Gelovani Nani

Associated Professor of the Tbilisi State University, I. Chavchavadze 1, Tbilisi, Georgia.

Abstract

The present work deals with the problem of usury in the work *Kitāb al-Kabā'ir* (*The Book of Major Sins*) by the XIII-XIV cc. Arab historian and theologian Al-Dhahabī. The work also considers the data of scientific literature. *Kitāb al-Kabā'ir* is a work of a legal and theologian character. We use the Beirut edition (undated). As the editor 'Abd Allah ibn Sulayman has informed us, working on the manuscript was completed in 1922 and the lists were finally established in 1936. The Preface says that at some time, 'Arif ibn Muhammad Khawadj al-Bakhalri, a tradesman of Makka had the manuscript, who published the work to make it known and available to everyone. It should be noted that there were three lists of this book, but the editors chose the variant, which in their opinion, 'was closer to the reality'. The work deals with the sins severely punishable under Islam. Such sins are not performing the Prayer, not paying Zakat, not fasting, wrongfully consuming the property of an orphan, gambling, stealing, etc. Al-Dhahabī names 70 types of major sins condemning every Muslim to equal suffering in hell. The list of sins, among other things, includes usury. Al-Dhahabī mainly relies on Kur'ān and Traditions. He was an adherent of the Shafii school. However, he also quotes the opinions about the usury of the followers of other Madhhabs and sects. Al-Dhahabī does not define the term *ribā*. He considers the usury as a negative event and identifies the contradictions in the theory and practice of Islam. Al-Dhahabī underlines that *ribā*, which means selling and exchange not only money, but other things, too, should be differentiated from legal trade admissible under Kur'ān.

Key words:

Sharia, Usury, Al-Dhahabī, Islam.

Al-Dhahabī and his work *Kitāb al-Kabā'ir*

Al-Dhahabī, Shams al-Dīn Abū 'Abd Allāh Muhammad b. 'Uthmān b. Kāymāz b. 'Abd Allāh al-Turkumānī al-Fārikī al-Dimashkī al-Shāfi'ī (1274-1348) is an Arab historian and theologian.⁷⁸ The fields of research he mostly excelled in were Tradition, canon law, and history. His many-sided qualities were acknowledged both by his contemporaries and his later biographers. As an author he was not as prolific as Ibn al-Djawzī⁷⁹ before him or al-Suyūṭī⁸⁰ (1445-1505) after him; however, some of his works have attained a high standard in East and West alike. Like practically all the post-classical Arab authors he too was a compiler, but his works are distinguished by careful composition and constant references to his authorities. There is also another opinion spread suggesting that al-Dhahabī referred to Ibn al-Nadjdjār⁸¹ only and developed his works (Bencheneb and Somogyi 2003).

Al-Dhahabī is the author of many works. *Kitāb al-Kabā'ir* is a work of a legal and theologian character, which is less known to the public. German Orientalist Carl Brockelman mentions two works with similar titles, in particular '*Kitāb al-Kabā'ir wa bayān al-mahārim*' ('Book of sins and list of forbidden things') and '*Kitābu nāfi' fī ma'rifati-l-Kabā'iri idjmālan wa tafsilān*' ('A useful guide to know

⁷⁸ Al-Dhahabī - the imam, Shaykh al-Islam, head of hadith masters, critic and expert examiner of the hadith, biographer, and foremost authority in the canonical readings of the Qur'an. The number of his teachers is said to have surpassed 1,300, whose biographies he collected in his Mu'djam.

⁷⁹ 'Abd al-Rahmān b. 'Alī b. Muhammad Abu-l-Farash b. al-Djawzī (1126-1200), jurisconsult, traditionist, historian and preacher. He was one of the famous Hanbalīs of Baghdād.

⁸⁰ Al-Suyūṭī, Abu-l-Fadl 'Abd al-Rahmān b. Abī Bakr b. Muhammad Djalāl al-Dīn al-Khudayrī (1445-1505), famous Egyptian scholar, at present recognised as the most prolific author in the whole of Islamic Literature.

⁸¹ Ibn al-Nadjdjār, Muhibb Allāh b. Mahāsin al-Baghdādī (1183-1245), historian and leading Shafī'ī muhaddith of his age.

the sins in general and in particular') (Brockelmann1902). The manuscript of the first work was published in Cairo and another one is included on the list of new Oriental manuscripts of Heidelberg University (1937). As it becomes clear, the manuscript had no title, as the title appearing on the list had been given to the work following its content – aus dem inhalt (Berenbach1937). Perhaps, the named works are the ones we have on hand.

The editor attributes the work by Al-Dhahabī to the works, which are most necessary and didactic (Al-Dhahabī n.d.). The work deals with the sins severely punishable under Islam. Such sins are not praying (not performing Salāt), not paying Zakat, not fasting, wrongfully consuming the property of an orphan, gambling, stealing, etc. The work is divided into 70 sins. The list of sins, among other things, includes usury.⁸² Al-Dhahabī mainly relies on Kur'ān and Traditions. He was an adherent of the Shafīī school. However, he also quotes the opinions about the usury of the followers of other Madhabs and sects.

Riba (usury) according to Al-Dhahabī

The present work deals with the problem of usury in the work Kitāb al-Kabā'ir ('*The Book of Major Sins*' or '*Book of Enormities*') by Al-Dhahabī. The work also considers the data of scientific literature. Al-Dhahabī is one of the theologians, who negatively evaluate the existence of usury. He uses the stories of such authorities, as al-Bukhārī (810-870), Abū Dā'ūd al-Sidjīstānī (817-889), al-Isfahānī (1042-1106), 'Abd Allāh b. 'Umar b. al-Khattāb (died in 693)), Ibn Abi-l-Dunyā,⁸³ and others. He mentions also Abū Sa'īd Fadl Allāh b. Abi-l-Khayr, follower of Sufism (967-1049), Ibn Al-Farrā' (990-1066),⁸⁴ Katāda b. Di'āma b. Katāda al-Sadūsī - the Mu'tazilit (680-735), etc.

Al-Dhahabī considers the usury as a negative event and identifies the contradictions in the theory and practice of Islam. Al-Dhahabī does not define the term ribā. Al-Dhahabī underlines that ribā, which means selling and exchange not only money, but other things, too, should be differentiated from legal trade admissible under Kur'ān. Al-Dhahabī names 70 types of major sins condemning every Muslim to equal suffering in hell. The major sins are those acts which have been forbidden by Allah in the Quran and by His Messenger (SAW) in the Sunnah (practise of the Prophet), and which have been made clear by the actions of of the first righteous generation of Muslims, the Companions of the Prophet (SAW). There is some difference of opinion among scholars in this regard. Some say these major sins are seven, and in support of their position they quote the tradition: 'Avoid the seven noxious things'- and after having said this, the propeht (SAW) mentioned them: 'associating anything with Allah; magic; killing one whom Allah has declared inviolate without a just case, consuming the property of an orphan, devouring usury, turning back when the army advances, and slandering chaste

⁸² 01.Associating anything with Allah; 02.Murder;03.Practising magic;04. Not Praying; 05. Not paying Zakat;06. Not fasting on a Day of Ramadan without excuse; 07.Not performing Hajj, while being able to do so;08. Disrespect to parents;09. Abandoning relatives;10. Fornication and Adultery;11. Homosexuality(sodomy);12.Interest(Riba); 13.Wrongfully consuming the property of an orphan;14. Lying about Allah and His Messenger; 15. Running away from the battlefield; 16. A leader's deceiving his people and being unjust to them; 17.Pride and arrogance;18. Bearing false witness;19. Drinking Khamr (wine);20. Gambling;21. Slandering chaste women; 22.Stealing from the spoils of war;23. Stealing; 24. Highway Robbery; 25.Taking false oath;26.Oppression; 27. Illegal gain; 28. Consuming wealth acquired unlawfully;29. Committing suicide;30. Frequent lying; 31. Judging unjustly; 32. Giving and Accepting bribes; 33. Woman's imitating man and man's imitating woman; 34. Being cuckold; 35. Marrying a divorced woman in order to make her lawful for the husband; 36. Not protecting oneself from urine;37. Showing-off; 38. Learning knowledge of the religion for the sake of this world and concealing that knowledge; 39. Betrayal of trust;40. Recounting favours;41. Denying Allah's Decree; 42. Listening (to) people's private conversations;43. Carrying tales;44. Cursing; 45. Breaking contracts;46. Believing in fortune-tellers and astrologers;47. A woman's bad conduct towards her husband; 48. Making statues and pictures; 49. Lamenting, wailing, tearing the clothing, and doing other things of this sort when an affliction befalls; 50. Treating others unjustly;51. Overbearing conduct toward the wife, the servant, the weak, and animals;52. Offending one's neighbor; 53. Offending and abusing Muslims; 54. Offending people and having an arrogant attitude toward them;55. Trailing one's garment in pride;56. Men's wearing silk and gold; 57. A slave's running away from his master; 58. Slaughtering an animal which has been dedicated to anyone other than Allah; 59. To knowingly ascribe one's paternity to a father other than one's own;60. Arguing and disputing violently;61. Withholding excess water; 62. Giving short weight or measure; 63. Feeling secure from Allah's Plan;64. Offending Allah's righteous friends;65. Not praying in congregation but praying alone without an excuse;66. Persistently missing Friday Prayers without any excuse; 67. Unsurping the rights of the heir through bequests;68. Deceiving and plotting evil;69. Spying for the enemy of the Muslims;70. Cursing or insulting any of the Companions of Allah's Messenger.

⁸³ Ibn Abi-l-Dunyā, Abū Bakr 'Abd Allāh b. Muhammad b. 'Ubayd b. Sufyān al-Kurashī al-Baghdādī – Arabic writer (823-894).

⁸⁴ Ibn al-Farrā', Muhammad b. al-Husayn b. Muhammad b. Khalaf b. Ahmad b. al-Farrā', also known under the name of kādī Abū Ya'lā, was one of the masters of the Hanbālī school in Baghdad. His prestige, within his school, was such that for three centuries, until the middle of the 8th/14th century, he was referred to by all the Hanbalis simply as 'al-kādī'.

women who are believers but indiscreet' (Bukhari and Muslim). 'Abdullah ibn 'Abbas said: 'Seventy is closer to their number than seven,' and in this book Imam Adh-Dhahabi goes through the 70 Major Sins Supported by the Qur'an and the Sunnah of the Prophet Muhammad (SAW).

The Muslims' life and activity, in particular, trade and monetary operations associated with the trade were strictly regulated by Islam and Shariah on its base. In addition, division of Islam into different trends and sects, influence of pre-Islamic regional norms and traditions, and finally, real political, economic and social factors of different times called for the revision of the existing orthodox Islam dogmata and sometimes their virtual ignorance. A clear example of this is the institute of usury (ribā), which existed as far back as in the pre-Islamic period.

The Kur'ān and Shariah prohibit usury, but in terms of widely spread trade in Muslim countries the requirement of Islam was not always met. Just on the contrary, usury was intensely developed despite the opposition of the law-makers. The question of usury is very urgent in the Islamic world. If considering that the legacy of usury, what on its turn is associated with the development of the Arab banking capital, is still disputable among the theoreticians, the urgency of the topic under consideration becomes clear.

Al-Dhahabī starts the chapter dedicated to the question of usury with the citation from Kur'ān (3:130): 'O ye who believe! Devour not usury, doubled and multiplied; but fear Allah; that ye may (really) prosper' (Yusuf Ali 1934). Al-Dhahabī does not explain what he means under the term 'ribā'. As for other authors, they explain it as follows: 'Linguistically, ribā means exaggeration, addition, surplus, i.e. something in excess of some value given at the outset, an illegal profit' (Ibn Kudāma 1947). Ribā occurs when the things to be exchanged, weighed or measured have excessive weight or measure on one side. Ribā in the loan context means receiving profit. Ribā occurs when (1) two similar things are sold or exchanged (if the things are weighable or measurable) and (2) grating the loan under the interest.' 'Islamic Shariah considers ribā as tool of oppression and a means to unjustly take others money by exploiting their needs and circumstances. Riba is an agreement about exchanging precious metals (gold or silver) and products, when (1) the things to be exchanged (e.g. metal for metal, product for product) are exchanged not at the moment of concluding an agreement, but sometime later, and (2) the things to be exchanged, according to the system of measurement used in Islam, are not equal in amounts (Sachau 1897); ribā is something that exceeds the capital; ribā is something that is added to the something given. It is prohibited (Murtada al-Zabīdī 1960).

The Meccan verse in Surah al-Rum (30:39) was the first to be revealed on the topic: That which ye lay out for increase through the property of (other) people, will have no increase with Allah: but that which ye lay out for charity, seeking the Countenance of Allah, (will increase): it is these who will get a recompense multiplied (Yusuf Ali 1934).

Al-Dhahabī thinks usury illegal, too. He expresses his attitude to it as follows: 'They [the usurers] accepted it as legal what Allah has prohibited, and when Allah has His Day of Judgement, everyone except usurers will be saved, and they [the usurers] will stand up as the ones fainting, who fall on the ground again.' The reason for this is 'having given the prohibited loan on the earth.' For this reason, 'Allah aggravated them on the Day of Judgement ... therefore, whenever they wish to stand up, they fall again; whenever they wish to aspire to Allah together with other people, they cannot' (Al-Dhahabī n.d.) At this point, the author attests his opinion by referring to Katāda b. Di'āma b. Katāda, who once commented upon the usurers as follows: 'The usurers will appear as crazy people on the Day of Judgement. This should be a suggestion for [other] usurers' (Al-Dhahabī n.d.). It is at this point, Al-Dhahabī quotes a famous ayah of Kur'ān (2:275): Those who devour usury will not stand except as stand one whom the Evil one by his touch Hath driven to madness. That is because they say: 'Trade is like usury,' but Allah hath permitted trade and forbidden usury. Those who after receiving direction from their Lord, desist, shall be pardoned for the past; their case is for Allah (to judge); but those who repeat (The offence) are companions of the Fire: They will abide therein (for ever) (Yusuf Ali 1934).

Chapter II of the work to be considered mentions the book where credit was written (Al-Dhahabī n.d.). It is interesting that such a book is neither strange, nor unacceptable for Islam. Perhaps, this is meant in Kur'ān when it speaks about borrowing (2:282): 'O ye who believe! When ye deal with each other, in transactions involving future obligations in a fixed period of time, reduce them to writing Let a scribe write down faithfully as between the parties: let not the scribe refuse to write: as Allah Has taught him, so let him write. Let him who incurs the liability dictate, but let him fear His Lord Allah, and not diminish aught of what he owes (Yusuf Ali 1934). Then, there comes detailed

information of the number of witnesses to attend the process of borrowing and form of recording the fact of borrowing. As for Al-Dhahabī, in his work he adds the saying of the Messenger, who said the following words about some people having committed seven sins, including usury: 'Let Allah curse the one giving the profit and the one taking the profit, the one lending and the one borrowing, the one recording and the one witnessing the borrowing... All of them will be cursed by Muhammad on the Day of Judgement' (Al-Dhahabī n.d.).

It is interesting what Kur'ān means when talking about lending. Does this always mean usury, and is it the same thing as with Al-Dhahabī? At this point, it should be mentioned that this point of view of Al-Dhahabī is not an original one. This is the quotation used in the work by Ibn Kudāma al-Makdisī (1147-1223), although he is Hanbali ascetic (Ibn Kudāma 1947). Paying and taking the debt mentioned in the Kur'ān must not mean usury, as Kur'ān says nothing about the interest. As for lending to the poor, it is considered a charity under Islam. This is underlined by Muslim law-makers, too. A loan equals to Zakat, which is one of the most principal and important obligations of a Muslim man. The main thing is that the loan should be returned in the same amount as it was given. As for recording and fixing the debt, these were necessary perhaps to avoid any misunderstanding when paying it back. As for the phenomenon mentioned by Al-Dhahabī, it undoubtedly means usury and loans with interest. The author himself underlines that this is the 'prohibited' usury, not a debt, for which a Muslim is awaited in the Paradise. Perhaps sometimes, they drafted the document by personal agreement with no direct indication of any interest, but by meaning it in its concealed form. There are many examples of it: Ahmad sells 'Alī a certain amount of gold, worth of 10 dinars for something else, e.g. saber, horse, etc. Then 'Alī sells Ahmad the same thing at a greater price that he has paid for it, for 15 dinars for instance. This means that he changed 10 dinars for 15 dinars (Sachau 1897); a man presents another man some of his goods, and later the grantee presents the granter his goods, or they will conclude a loan agreement for the given goods and then annul this agreement. Alternatively, they can sell their own goods to one another while one party will present another party as if the difference, which will be the surplus or interest; a merchant borrows some money in one town and pays more in another town. This is called expenses. An interest can be paid in advance, if it is already included in the loan. The amount to be lent is 100 dinars, while a borrower receives only 90, and the record is drawn for 100 dinars. The borrower pays 100 dinar when covering the loan. This means that usury did exist in concealment. Moreover, Shariah itself allows certain privileges and legal ways of usury operations. One can get rid of his sins by using such tricks. They are called the tricks allowed by the law. For example, Hasan wants to change 1/4 wheat for 1/4 barley while Husayn wants to change his 1/4 barley for 1/4 wheat. The transaction of exchange may be used by both of them to commit usury. With this purpose, Hasan will sell Husayn his own 1/4 wheat for some another thing, not barley and will take from Husayn 1/4 barley at the price of that thing. So, there is nothing unlawful (Sadagdar 1968).

Usury does not mean monetary relations only. Usury can take place when changing or selling different products. Shariah provisions, which should be observed by every Muslim allow for this. The view which later became authoritative is laid down in a group of traditions of which one characteristic example is as follows: 'gold for gold, silver for silver, wheat for wheat, barley for barley, dates for dates, salt for salt, the same thing for the same thing, like for like, measure for measure; but if these things are different, sell them as you please if it is (only) done measure for measure' (Schacht 2003). Another common tradition expressly forbids the exchange of different quantities of the same thing but of different quality. Other traditions demand equality of quantity even in the sale of manufactured precious metals. Narrated 'Umar bin Al-Khattab: Allah's Apostle said, 'The bartering of gold for silver is Riba (usury), except if it is from hand to hand and equal in amount, and wheat grain for wheat grain is usury except if it is from hand to hand and equal in amount, and dates for dates is usury except if it is from hand to hand and equal in amount, and barley for barley is usury except if it is from hand to hand and equal in amount' (Al-Bukhāri 1974). Narrated Ibn 'Umar: The Prophet said, 'The selling of wheat for wheat is Riba (usury) except if it is handed from hand to hand and equal in amount. Similarly the selling of barley for barley, is Riba except if it is from hand to hand and equal in amount, and dates for dates is usury except if it is from hand to hand and equal in amount' (Al-Bukhāri 1974).

The work contains a very interesting phrase: selling and unlawful profit, or Riba. Both express legal and illegal forms of trade. This is the fact to be taken into account, as ribā, which, besides money, means changing and selling of different products and things, should be differentiated from the legal trade, which is not only allowed, but is deemed obligatory by the Kur'ān. Whenever the trade caravans

traveled to Aden or Syria, the rich people used to give a loan to the poor, but received not the interest, but the major part of the profit. This is not prohibited by the Kur'ān.

Muhammad while talking about Riba during his farewell pilgrimage in Mecca said the following words: 'Return the goods entrusted to you to their rightful owners. Hurt no one so that no one may hurt you. Remember that you will indeed meet your lord, and that he will indeed reckon your deeds. Allah has forbidden you to take usury (interest), therefore all interest obligation shall henceforth be waived' ('Prophet Muhammad's Last Sermon' 2012).

The profit in the trade is called 'Murabaha'. As already mentioned, it is legal. However, a Muslim man is obliged to tell a buyer the real price of a thing and profit he requires to improve his labour and goods. This means that exchange or selling should take place only in accordance with the real price of a thing. If the named amount exceeds the real price of a thing, it is ribā.

Where does the prohibition of usury come from and what is its basis? Prohibition of Riba is something met not only in the Kur'ān. Ribā was known in Greece and Rome and was used without any limitation, however. The scientists suppose that the prohibition of ribā comes from the Jewish laws (Amedroz 1916). In one case the Kur'ān regards ribā as a practice of unbelievers and demands as a test of belief that it should be abandoned. It comes up again in Surah IV,161, in a passage which sums up the reproaches levelled against the Jews: 'That they took usury (ribā), though they were forbidden; and that they devoured men's substance wrongfully; we have prepared for those among them who reject faith a grievous punishment'. The fact that the principal passages against interest belong to the Medinan period and that the Jews are reproached with breaking the prohibition, suggests that the Muslim prohibition of *ribā* owes less to conditions in Mecca than to the Prophet's closer acquaintance with Jewish doctrine and practice in Medina. In the later development of the teaching on the subject as we find it in tradition, Jewish influence is in any case undeniable. Jewish people are mentioned by Al-Dhahabī, too: 'The usurers are put together with dogs and swine because of their slyness and treachery during the usury, like the followers of Sabbath [the Jewish]', who are transformed into pigs and monkeys, as they were sly to commit what Allah prohibited them to do. In particular, Allah 'prohibited them hunting the snakes, but they did not obey, and when they showed disobedience, Allah turned them into swine and monkeys. So, those being sly with the loans cannot be concealed from Allah's vision' (Al-Dhahabī n.d.).

Al-Dhahabī's work mentions a Hadith, which Abū Sa'īd had heard. The story was told by the Allah's Messenger himself: 'When I was transported from the Sacred House (of Mecca) to the farthest Mosque (of Jerusalem), I passed by some people whose bellies were protruding forward. Their bellies were as huge as houses, stretching along the way of Pharaoh's people. On the other hand, the Pharaoh's people have to be brought in front of Fire at morning and evening. Like defeated camels, deaf and mad, the people of Pharaoh used to pass by them. Feeling them coming, they attempted to keep aside but their bellies were so heavy that they could not leave and they in turn, were trodden by them. This is re-occurred in their coming and going every day. That is their lot of torture in the period of the Barrier (Al-Barzakh) up to the Last day. The Prophet asked, 'Who are they, Gabriel?' He replied, 'They are those who devour usury will not stand except as stands one whom the Satan, by his touch, hath driven to madness' (Al-Dhahabī n.d.).

It is true that the Pharaoh's people mentioned above are the enemies of the Jewish, who were saved by Allah, but it is the Jewish sinning against Allah, and the Kur'ān reproaches them for this (2:47) 'Children of Israel! call to mind the (special) favour which I bestowed upon you, and that I preferred you to all other (for My Message)' (Yusuf Ali 1934).

Usury is illegal no matter what form it takes. Every Muslim with this sin will be equally tortured in hell. This is how Al-Dhahabī describes the torture of a culprit: 'The usurer suffers the torture from death up to the Day of Judgement by swimming in the Red River which is like blood and he is fed while swimmingly stones. The stones represent the unlawful wealth he has collected in the world. He is also fed by stones of fire like what he has swallowed of unlawful wealth in the world.' (Al-Dhahabī n.d.). However, Al-Dhahabī points out that if a usurer confesses this sin, he may even go to paradise: 'Four classes of people will be prevented from entering Paradise nor will they taste its blessing as Allah decreed: the intoxicant, the usurer, the one who appropriates the orphan's property without a lawful cause and the one who was disobedient to his parents if they did not repent all' (Al-Dhahabī n.d.). Al-Dhahabī prescribes this opinion to Muhammad. As for 'Umar, he even said that 'When people are sparing of dinars or dirhams, they conclude a transaction with one another... by doing so,

they violate jihad. Allah sent disasters [to such people] and did not alleviate them unless they have reassumed their obligations' (Al-Dhahabī n.d.). So, we once again make ourselves sure that the religion allows concessions for culprits and gives them the chance to reform; however, there still exists a chance to sin.

Al-Dhahabī names 70 kinds of major sins. The lightest of them equals to the sin of incest, when a man marries his mother. A wish of a man to increase his interest is attributed by the author to his arrogance to 'his Muslim brother'. Al-Dhahabī refers to the sayings by Ibn Abi-l-Dunyā and Al-Bayhākī⁸⁵: Allah's Messenger mentioned usury in his talk, underlined its significance and said that one Dirham gained by usury is more heinous than thirty six times of adultery at the sight of Allah (Al-Dhahabī n.d.). This is a clear evidence of the gravity of the sin of usury and one can see how categorical Islam is when prohibiting it. However, on the other hand, as we have already seen above, there may be some exception made making the culprit an orthodox again. Ibn Mas'ūd⁸⁶ tells a Hadith, which Abu Ala then told: 'Whenever usury appears in a community, there will be madness. Whenever fornication appears in a community, there will be death' (Al-Dhahabī n.d.). This means that Islam thinks death as a right punishment for adultery and usury. The Prophet (peace and blessings be upon him) cursed usury, those who take it, write its contract and those who witness such a contract.

However, despite the prohibition of Shariah, usury survived anyway. They may even not mention the word 'ribā', but the creditor may receive a certain reward or gift from the borrower. The latter may invite him as a guest to his house or stand a treat at some other place. Such actions are allowed by Shariah (Kerimov 1978). However, if the reward is expressed in a monetary value and is used to meet the requirements of the creditor himself, even if for charitable religious deeds, it is considered a profit and is therefore, prohibited. Shariah prohibits wearing the clothes bought with this money, and all the more, praying dressed in such clothes (Kerimov 1978). As for Al-Dhahabī, he approaches the question even more strictly: When indebteding someone, you should not accept his gift since it is usury'. As for the messenger, he said that every loan brings profit. Any reward received for mediation is usury, too: 'Whoever intercedes' (for someone) and is then offered a gift, then he approaches a grievous door of usury' (Al-Dhahabī n.d.). Perhaps, this prohibition applied to the Arabs offering mediation services to the merchants from the East and prompting the prices for goods to the western buyers. At the same time, they maximally increased so called overhead expenses for the risk during the wars and political disorders.

As one can see, in theory, the usury is strictly prohibited, but the practice shows that usury still survived in a disguised form. The existence of usury is also evidenced by the fact that since the origination of Islam to present, no famous theologian, law-maker or Islam reformer has ever stayed away from discussing this topic. They try to adapt the modern requirements to Shariah and Kur'ān in some way or another. Moreover, the reformers argue that the Kur'ān and Shariah do not object to the financial operations, which, in the modern world are impossible to perform without gaining any percentage profit. We think that the data preserved in the work by Al-Dhahabī are an interesting additional material to the study of the problem of usury (ribā).

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⁸⁵ Al-Bayhākī, Abū Bakr Ahmad b. al-Husayn b. 'Alī b. Mūsā al-Khusrawdjirdī, traditionist and Shafi'ī fakiḥ (994-1066). He was a voluminous writer, his writing being said to have reached 1000 fascicules.

⁸⁶ Ibn Mas'ūd, 'Abd Allāh b. Ghāfil b. Habīb. . . b. Hudhayl (died in 652-3), famous Companion of the Prophet, and reader of the Kur'ān.

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