Ownership is one of the most fundamental questions in Economics. Different economic systems of the world have dealt with the question in different ways and have forwarded different answers to it. Capitalism, for example, believes in complete freedom of ownership and suggests private ownership of all the factors of production as the sole remedy for all economic evils in the society, while socialism finds the answer in nationalisation of all the factors of production and abolition of private property as the panacea for all the social and economic maladies. Islam is considered to be a via-media, which professes state property of some of the basic natural resources, while it also allows private property to flourish in the society as far as it is not detrimental to the interests of the society as a whole. In Islam, ownership is considered to be a sacred trust, a temporary title held by the owner as long as he does not infringe on the rights of others and fully observes the conditions appended to it by the Islamic law or Shari'ah.

In modern times some Muslim economists have tried to give the Islamic version of the concept of ownership. The present book, which is an English translation of Ayatullah Sayyid Mahmud Taleqani's Persian book: "Islam wa Malikiyat", is one of such attempts. In this book the author has endeavoured to give an elaborate answer to the question in the light of Qur'an and Sunnah and Imam Ali's views contained in Nahjul Balaghah.

The book contains eight chapters in which the author has discussed the evolution of ownership, the emergence of labour power, Marx's ideas about ownership, economy viewed in the light of faith and belief, the foundations of Islamic economics, the economic problem caused by money, the distinctive features of Islamic economics, and class differences and their origin.

The principal issue the author has dealt with in this book relates to the initial distribution of the natural resources among individuals and productive units. He delineates a system which claims to guarantee just distribution of the resources among producers. He discusses the economic theory of ownership from an Islamic perspective in a classical manner, most of the contents relating to the economic activities being based on the injunctions contained primarily in the Qur'an, Hadith and Ali's sayings cited in Nahjul Balaghah. The author has not expounded any general theory or theories. The term "economics" has also been used in a rather loose sense and not in the modern sense of the word.

It is also interesting to note that by the term "property", the author does not mean something tangible to be possessed. He means the totality of rights based on human relationships and man's spiritual bond with God.
The learned author has compared the Islamic concept of ownership with the concepts found in the other contemporary systems, and has also given a historical evolution of ownership, where, inter alia, he has given the views of the most leading Western authorities on the subject, namely, Plato, Aristotle, Xenophanes, Sir Thomas More, Thomas Campanella, Denis Diderot, Adam Smith, Thomas Robert Malthus, David Ricardo, as well as the views of the Mercantilists and Physiocrats. He has discussed in detail the impact of the Industrial Revolution on human society and the consequent conditions prevailing in its wake. These may be summed up as follows.

Wealth became concentrated among fewer groups. Most craftsmen and farmers were denied access to natural resources and self-employment. Urbanization gave rise to multiplicity of wants. Independence and identity of workers and farmers were weakened. Closer contacts generated better public consciousness. Malpractice and superstition of the religious proponents produced adverse reaction and weakened the foundations of religious and spiritual values.

From the post-Industrial Revolution period, the author has given the views of John Locke, J.J. Rousseau, M. de Roberspierre, F.N. Babeuf, Count H. de Saint-Simon, J.G. Fichte, Jeremy Bentham, P.J. Proudhon, Louis Blanc, and lastly Karl Marx. He has devoted a full chapter (Chapter III) to the discussion on Marx's ideas.

Finally he has tried to give the truly Islamic concepts and ideas on the question which in his opinion have hitherto been mostly shrouded in mystery or which have been so far misunderstood. The author has, thus, done a yeoman's service in giving the real Islamic views, and upholding the cause of Islam with solid arguments and not high-sounding but hollow slogans.

The author has written this book under extremely unfavourable circumstances. He was not only a religious scholar; he was also a political figure engaged in providing instruction and guidance to the people against the despotic rulers of his time. Most of his life was, therefore, spent in exile, house arrest or prison. Nevertheless, he never gave up his scholarly pursuit. His voluminous work, Partovi az Qur'an (A Ray from the Qur'an) was written while he was confined in the Qasr prison, the Bastille of Iran. The present work is also a product of such difficult days, and most of its material has been based on author's memory or information gathered from other learned co-prisoners. This fact has been one of the main sources of flaws in the book.

The able translators of the book, assisted and corrected by their friends, have done a marvellous job of making up as far as possible some of the deficiencies of the book, particularly relating to the incorrect dates, revision of the material and correction of the spellings of some names, etc.

Taleqani had been revising his works, in the light of whatever new information he would receive and would add new material to his earlier works. Thus, the present work which contained 72 pages in its first edition (1951), appeared in 104 pages in its second edition, while the present translation is based on the fourth and final edition published in 1965, which too the author intended to revise, but his death did not allow him to incorporate his latest views on the subject in a further revised edition.

The translators have also added references wherever they were not given or were given inadequately.
As regards the quality of translation, it is quite up to the standard and the translators have tried their best to keep the translated version as close to the original text as possible. In doing this arduous task, they have naturally experienced lot of difficulties, as the two languages, Persian and English, greatly differ as far as their syntax, style and nature are concerned. Generally speaking, the translators, both being Iranians possessing a sound knowledge of English, have succeeded in their efforts commendably. However, sometimes it seems they have omitted some of the details in order, perhaps, not to be too much literal. For instance, on page 6 (para 3) the literal translation of: “This basic principle....has... taken different qualitative and quantitative forms....” should have been: “This basic principle.... has..... taken different forms as regards its quality, quantity, subject and use....

Likewise, on page 7 (Para 1), the last words should have been “.... men must tolerate their good and bad effects till eternity” instead of “with which men must live till eternity.”

Similarly, there are some rare errors in the translation, which seem to have emanated from misunderstanding of the original text. For instance, on page 8, (para 2), we find the new para beginning with the following words in the translated version: “At this stage buyers and sellers were indistinguishable....”, while according to the original text, it should have been: “At this stage buyers and sellers were distinguishable....”

The value of this translation is further enhanced in view of the paucity of literature on Islamic economics available in the European languages. We, therefore, recommend this book to all the English readers who are interested in having first hand knowledge about the Islamic concept of ownership as enunciated in the original sources of Islamic jurisprudence and belief, namely, Qur'ān, hadīth of the holy Prophet (PBUH) and the sayings of Imām ‘Ali as couched in Nahjul Balagah.

In the end, we hope to see in near future more of such successful and beautiful translations of other source books on Islamic economics and belief, so far available only in Persian, by the able translators who are doubly equipped for this difficult task, Persian being their mother tongue and their having apparently full command over English.

ALI RAZA NAQVI