ENGAGING STRUCTURAL GREED TODAY:
A CHRISTIAN-MUSLIM INTERFAITH DIALOGUE
REPORT AND REFLECTIONS

PREPARED BY
VIA ADVISORY GROUP

ABSTRACT

Positive resistance to structural greed is imperative not simply due to its debilitating effects impacting on our livelihoods on a day to day basis, but also because it impinges upon our way of being in this world as Muslims and Christians. A recognition that the economy is simply a means to higher ends—such as happiness, belonging and security—should make us realize that merely changing the means, for instance by substituting one form of livelihood or economic system with another, does not constitute meaningful change and genuine progress. The fact that the sheer multiplicity of our means has clouded our vision about the proper ends signals how our very way of seeing the world around us has been co-opted to serve these means at the expense of ends. This is exemplified by the social legitimatization of vices such as greed and pride (rationalized as growth and development), through the exaltation of individuals and corporations that embody such traits or through our witting and unwitting involvement in an economic system that profits from and runs on these very traits. The destruction of true knowledge has robbed us of our ability to discern between what is good and what is bad, and even if we do, we seem to have no power to act according to our discernment. It is therefore highly important to begin by recognizing our complicity in the system and to realize that change needs to be enacted on two distinct yet overlapping planes: first, with respect to how we perceive the world around us and our part and role in it, and second, with respect to how we identify the aspects of the world that we wish to change. Changing the latter (i.e., pure activism) without the prerequisite change in the former (perceptive reorientation) will only spell ruin, because our action will then not be guided by right knowledge and a clear purpose. Finally, a new purpose brings with it new concerns to attend to, new measures by which our efforts may be charted and evaluated, and a renewal of traditional wisdom and insight to guide our way.

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“If riches cannot dispel want, and if indeed they create their own need, why should you men imagined that they provide sufficiency?”

(Boethius, The Consolation of Philosophy)

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1 Prepared by Wan Aimran with inputs from Aliff Basri and Dr. Adi Setia, all members of the Vision in Action (ViA) Study Circle. All three attended—on the invitation of the organizers—this Christian-Muslim Interfaith Dialogue on “Engaging Structural Greed Today” organized by the Lutheran World Federation (LWF) and Sabah Theological Seminary (STS) through September 25—30 2011 in Kota Kinabalu, Sabah, Malaysia. For numerous news articles of this important event, please see the LWF website: http://www.lutheranworld.org/lwf/index.php/christian-muslim-confrontgreed.html.
1. Prologue

An interfaith dialogue on the topic of “Engaging Structural Greed Today” was held from the 25th to 30th September 2011 at Sabah Theological Seminar, Kota Kinabalu, Sabah, Malaysia and jointly organized by the Lutheran World Federation, which saw the participation of faith leaders, economists, grassroots activists, bankers, businessmen, lecturers, intellectuals and students representing both Islam and Christianity, from various countries such as Malaysia, Indonesia, Philippines, Bangladesh, Kenya, Peru, Canada, Germany, United States of America, India, Switzerland, Italy and the United Kingdom.

The format of the seminar consisted mainly of oral presentations followed by intensive discussions between speakers and participants, supplemented by small working groups (namely, the drafting/steering team, the listener group and the practitioner group). The presentations were spread over two days, interspersed with plenary and group dialogues, and organized under several themes:

<table>
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<tr>
<th>Day/Date</th>
<th>Session Number and Title</th>
<th>Presenters</th>
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<tr>
<td>Monday, 26th Sept</td>
<td>Session 1 – Seeking Theological Frameworks: Muslim-Christian Engaging Structural Greed Today.</td>
<td>Dr. Chandra Muzaffar, (Malaysia) Dr. Ulrich Duchrow, (Germany)</td>
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<td>Session 2 – Common Good and “Maslaha” in Today’s Neo-Liberal Greed.</td>
<td>Dr. Intan Syach Ichsan, (Indonesia) Dr. Herry Priyono, (Indonesia)</td>
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<td>Tuesday, 27th Sept</td>
<td>Session 3 – Key Theological Points: Money and Usury/Riba, Daily Bread and Zakat</td>
<td>Dr. Esha Myinyihaji, (Kenya) Benjamim R. Quinones (Philippines) Athena Peralta (Philippines)</td>
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<td>Session 4 – Practicing Alternative Life: Islamic Gift Economy and Economy of Communion</td>
<td>Dr. Adi Setia, (Malaysia) Dr. Luigino Bruni, (Italy)</td>
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<td></td>
<td>Session 5 – Micro-credit and Communities Development</td>
<td>Zakil Faruque (Bangladesh) Lauro Milan (Peru), Hulwati Basyir (Indonesia), Peggy Mekel (Indonesia)</td>
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A glimpse at the themes of the various sessions ought to alert one to the theoretical nature of the sessions on Monday, whilst the sessions on Tuesday touched upon more practical aspects in the attempt to engage structural greed.
The dialogue can be viewed as an effort to seek points of contacts between Islam and Christianity in conceptualizing the problem of greed and the attendant issues related to it, such as the nature of man, the aims and purposes of economics, and then to offer guidance on practical and meaningful responses that may be mobilized against the problem. In the words of one of the conference participants, Dr. Michael Trice, (Assistant Dean of Ecumenical and Interreligious Dialogue, School of Theology and Ministry, Seattle University) who had the unenviable task of recording, organizing and distilling the main points of the conversations and discussions throughout the whole seminar (a task which he discharged diligently and cheerfully with singular merit):

An under-girding theme of this conference is how we leverage the capacity of religion to challenge the wiles of economic systems that harm or destroy human well-being, and corrupt the shared worldviews of Muslims and Christians today. These worldviews share specific features, principles, values and truisms that, taken together may well comprise rebuttal to corruptive systems, and have the ability to carve out a new, constructive voice about a shared vision from within Islam and Christianity toward a life of flourishing and well being.

In short, he proposes a two-pronged strategy: to identify and subsequently unmask the corruptive aspects of the current economic system, especially as a vehicle for structural greed, and to provide a counter-measure or positive resistance against these corruptive aspects.

On Wednesday, we were taken on day trip to Kundasang, a two-hour bus trip away into the highlands, where we visited Luanti Fish Reflexology Centre, Nabalu Handicraft Center, and Sabah Tea Plantation, and concluded our excursion with lunch at the Perkasa Hotel, from where one can enjoy a gorgeous vista—weather permitting—of the slopes and distant peaks of Mount Kinabalu, generally considered to be the highest peak in Southeast Asia at over 13,000 feet (4,000 metres) high. The last two days were mainly focused on preparing the final common declaration, in regard to its direction, outlook, content and tone.

This report is divided into two parts: Part 1 attempts to give an overview of the key points raised in the presentations and the subsequent discussions, while a brief commentary on several aspects of the final conference findings will be given in Part 2.

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3 This particular stop in our excursion is of immediate educational value to the discussion we had during the seminar on the vision of an economy ‘re-embedded’ into society, because it provided both lessons and warnings on how such a process may be done in a way that is sensitive and respectful to the needs of a particular community. This point was emphatically made by one of the participants, Tan Sri Simon Sipaun, a native of Sabah who was also the former vice-chairman of Human Rights Commission Malaysia (SUHAKAM).
2. Report and Reflections: Part 1

Dr. Chandra Muzaffar (Head of Global Studies, Universiti Malaya) opened the seminar with his presentation entitled “God or Greed? A Muslim View”, in which he provided a good and succinct overview of the key issues associated with greed, some of which includes:

- A descriptive definition of greed, where he highlighted the story of Qarun in the Qur’an as an example of greed personified.
- The notion of proper and just limits (“But in the life of this world, there are limits that one should observe. The concept and practice of limits is an oft-repeated advice in the Qur’an”).
- The concept of justice in a society, whereby he listed five injunctions and practices in Islam which to his mind underscore the significance of justice: the prohibition of injustice, the wealth tax, the division of inheritance, the
bequeathal of personal wealth for the public good, and charity. He concluded that these injunctions are founded upon “a commitment to the equitable distribution and the reduction of social disparities.”

- The assertion that man cannot serve both God and greed at the same time, in which case if one ‘worships’ greed and in doing so, neglects God, one has then committed a form of idolatry.
- The open legitimization of the culture of greed and selfishness in the current financial, economic and political systems, and its unabashed glorification through the propaganda of the mass media.

The most striking thing about Dr. Muzaffar’s presentation was his use of Qarun as a character that has been corrupted by greed, which in my view is a brilliant attempt to make clear and to make concrete the characteristics and harmful consequences of greed.

I contend that by examining Qarun’s behavior as described in the Qur’an, one can begin to have some idea of the nature of greed, namely that of covetousness, a lack of recognition and acknowledgement of limits—whether qualitatively in the sense of restraining one’s desires, or quantitatively as in the sense of the amount of things one needs to have and obtain, and a disruption in one’s relationship with oneself (since one is ignorant of one’s own needs and unable to control one’s desires), and with others (since by coveting something one deprives others of their rightful share, or indeed sacrifices what belongs to others for our own selfish gratification), and ultimately with God (since desiring more than what one needs reflects a state of insecurity in retaining what one already has and a distrust in the future bounties to be bestowed by God). This sense of disruption, or imbalance or disharmony, which originated in the individual unfolds and ripples out to affect his relationship with those around him and his relationship with God, causing injustices and oppression in its wake. Therefore, greed at the personal level will eventually have ramifications at the societal level, where it is eventually exalted as a social virtue, gradually formalized and openly promoted, and even systemically rationalized and justified in the modern academia and various economic think-tanks and research institutes, which in turn inform public policy decision making.

The other point that leaves a strong impression in my mind from Dr. Muzaffar’s presentation was his forceful characterization of greed as idolatry, which follows from his assertion that a human being cannot serve two masters at the same time. If one were to characterize greed as a form of idolatry, it implies that greed has the apparent

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4 On the differences between desire, wish, longing, hankering and coveting: “Desires ought to be moderated, wishes to be limited, longings, hankerings, and covetings to be suppressed: uncontrolled desires become the greatest torments; unbounded wishes are the bane of all happiness; ardent longings are mostly irrational and not entitled to indulgence; coveting is expressly prohibited by the Divine Law.” See George Crabb, Crabb’s English Synonyms (London: Routledge & Kegan Paul Ltd, 1916), 253.
capacity to bewitch man to do its bidding, to sacrifice himself or herself at its altar, and to cast man into the wells of misfortune if he fails to do so. In other words, greed sets itself up as an alternative path to salvation, although its supposed ‘powers’ to grant satisfaction and pleasure are only confined to this world, and even that is very much doubted by those with discernment.

Even so, one should not underestimate its effectiveness to delude and convert people to its cause, its ability to pervert public interest laws and regulations devised to contain it, and to co-opt good individuals with good intentions into its agenda, but who lacks a big picture of its entire modus operandi that strangles and controls the levers of political, social and intellectual power. As Dr. Adi Setia of ViA Advisory Sdn Bhd reminded the participants at the start of the seminar:

Since we are talking about structural greed, it is not enough to merely focus on greed at the individual level, especially if the system the person is in is already corrupted. In order to tackle structural greed, we need structural generosity.

Understanding the true nature of greed and the full scale of its surreptitious infiltration into our minds and hearts and into our homes and communities will have a significant influence on the form and manner by which we should decisively tackle it. The characterization of greed as a form of idolatry was also picked up by Dr. Ulrich Duchrow (Evangelical Lutheran Church, Germany) in his erudite presentation entitled “Muslim-Christian Theological Framework in Engaging Structural Greed,” where he quoted the decisions of the Lutheran World Federation Assembly in 2003:

…we must engage the false ideology of neoliberal economic globalization by confronting, converting and changing this reality and its effects. This false ideology is grounded on the assumption that the market, built on private property, unrestrained competition and the centrality of contracts, is the absolute law.

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5 One may venture to add that the thing being sacrificed here are three: (i) a man’s sound and proper relationship with himself, (ii) his relationships with his family, neighbors and friends, and (iii) his relationship with the One True God.

6 In today’s world of cut-throat competition, how often are we taunted with the supposed missed opportunities of securing a well-paying job or of occupying a powerful position in a company should we fail to ‘sacrifice’ our time and effort to achieve it?


9 The nearly effortless, if not willing, co-option of Islamic Banking and Finance into the modern mainstream banking and financial systems is a good case in point. For an insider indictment of the current state of Islamic Banking and Finance, see the lecture by Yusuf Jha titled “Is Islamic Finance Delivering?” available at: http://www.ethicainstitute.com/Is_Islamic_Finance_Delivering.aspx.
governing human life, society and the natural environment. This is idolatry...

in which he identified the ideology of neoliberal economics as the prime manifestation of greed in the world today. He also traced the origin and structure of greed in what he called the “death-bound” Western civilization—primarily because the way of life as practiced and promoted by it is threatening the ecological, cultural and social foundations that supports it—and the “spread of a calculating mentality” that began with the introduction of money and private property, and that led to the “splitting of societies and the loss of solidarity,” and then to the invention of double-entry bookkeeping that “transformed the calculation of one’s own benefit into a functional mechanism,” thus revolutionizing the whole worldview of Western civilization by marking the advent of a “means-end rationality” with all its attendant values such as (i) the birth of civil codes in order to safeguard the rules of this functional mechanism, (ii) the formalization of profit maximization as the nature of such mechanisms, i.e., accumulation is simply the natural outcome of the system, and no longer a moral choice of individuals involved in the system, (iii) the quantification of the results of this accumulation process in the form of money and the reduction of all goods and services to its quantifiable, market value.

There is a brilliant passage in Dr. Duchrow’s paper where he outlined how “philosophy in Western modernity provided legitimation for the mechanization of profit-making” that deserves to be quoted in full here:

*Francis Bacon* defined the purpose of knowledge as extension of manipulative power. The philosopher and mathematician *Rene Descartes* defined the human being, understood as male, calculating ratio-subject, as “master and owner of nature,” thus reducing the whole world to an object to be conquered and owned. *Thomas Hobbes* followed, defining the competition for more wealth, power and reputation of atomistic individuals as the nature of human beings, leading to a war of all against all. *John Locke* added the definition, that human beings are nothing else but owners of property, to be multiplied by mechanisms of money and protected by the

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10 Perhaps a good way to summarize the spectacle that we observe (and complicit in) today is as follows: the *desperate pursuits* of consumption without satisfaction, of pleasure without happiness, of facts without illumination and of relationships without meaning.

11 This point requires more factual support, but he, understandably, would not be able to provide it in paper, which, though erudite and well-documented, is so far-ranging in scope.

12 One can also say that greed, previously condemned as a sin committed by a morally conscious individual, is slowly naturalized and gradually becomes accepted as a feature or the norm of a ‘moral-free’ system. Greed thus becomes attributed to a faceless, impersonal thing called the economic system or the market, rather than to sins committed by individuals, hence becomes difficult to pin down since it seemed to simultaneously be everywhere and nowhere specific in the system.
state. Adam Smith topped all of this by introducing the “invisible hand,” allegedly transforming all egocentric actions within the market into the benefit for all, called “wealth of nations.” Neo-liberalism finally declared this functional mechanism to be without alternative.”

In short, once the nature of a human being is conceived solely and exclusively as that of *homo economicus*, projected and confirmed by a capitalist-tinged anthropology, then it is not difficult to argue that unfettered competition in the market is the inevitable state or condition in which modern man finds himself in, to which he must pay his obeisance and in which morality in such a society is (as mentioned by Friedrich A. Hayek in an interview):

...ultimately reduced to the maintenance of life—not the maintenance of all life, as it could be necessary to sacrifice individual life in order to save a greater number of other lives. That is why the only rules of morality are those leading to a ‘calculation of life’: property and contract.

Therefore, if we affirm that greed is a form of idolatry, what can be done to smash and bring this false idol down to the ground? In this regard, two points made by Dr. Duchrow is worth mentioning: that when one is dealing with an idolatrous system, mere intellection and reasoning or vigorous activism will not be sufficient. Since idolatry sinks its roots deep in the hearts and minds (like any deep-seated conviction, good or bad), he declared what is ultimately required is a “leap of faith.”

Of course there are many ways in which this phrase may be interpreted: it can simply mean that one needs to believe before one may begin to understand, for instance to feel and experience the worthiness of the cause which then impels one to seek further justification for it; it can also mean that the proposed change needs to have a sound metaphysical or philosophical basis from which to lift itself, for instance, a clear and correct understanding of the nature of man and his ultimate destiny, or else it will flounder in its tracks or veer off its course; or it can be interpreted to mean that genuine change at the higher levels (i.e. societal, national or global) cannot occur if it is not accompanied by transformation at the individual level.

However one chooses to interpret the phrase, I think what is common to all these different interpretations is that the knowledge that one acquires—whether it is about the evils of the current economic system or the various counter-economics models being formulated—will not be of use if it is not translated into practical action. In short, it is not enough to simply sound the alarm of the incoming waves of economic disasters or to alert the masses of its serious shortcomings, if we ourselves are not able to offer
concrete, viable proposals that can deflect or rectify it. Therefore, we need to develop the ability to put what we know into practice, for knowledge demands action.\textsuperscript{15}

The second point made by Dr. Duchrow that is worthy of mention in charting our course through the ‘dark woods’ of the current economic system is that the promulgation of new laws, rules and regulations will not necessarily guarantee success since these laws, rules and regulations can be co-opted. Therefore, legal instruments against greed—personal or structural—will not be sufficient, especially since those who will be affected negatively by these laws, rules and regulations are themselves involved in the passing and enforcement of these laws, rules and regulations.

I think it is worth taking stock of what has been said so far with regards to the nature of our response to the challenges brought upon by the current economic system: we affirm that structural greed needs to be combated with structural generosity, rather relying solely on disconnected and un-coordinated actions of individual persons, or even (large disparate) institutions; we also affirm that structural greed, being a form of idolatry, cannot be overcome merely through intellection or reasoning but requires a “leap of faith” at the personal level; finally, we affirm that structural greed cannot be contained and eradicated through legal instruments as it can be co-opted by the powers that be.

With all these considerations in mind, we can begin to envision the form and manner of our resistance: that it must begin with the individual, but eventually blossom into a bottom-up collaboration amongst groups of like-minded individuals; it must ultimately involve doing or action, but based on a clear and correct understanding of key concepts such as the nature of man, the meaning of happiness, the face of greed and the purpose of economics. It is perfect unity\textsuperscript{14} of theory and practice, of the individual and the communal, of private and public, of voluntarism and legalism. The famed Chinese sage and philosopher, Confucius, encapsulates the interdependence of all these different levels at different scales in a famous passage from The Great Learning:

\begin{quote}
The ancients who wished to illustrate the highest virtue throughout the empire first ordered well their own states. Wishing to order well their states, they first regulated their families. Wishing to regulate their families, they first cultivated their own selves. Wishing to cultivate their own selves, they first rectified their hearts. Wishing to rectify their hearts, they first sought to be sincere in their thoughts. Wishing to be sincere in their thoughts, they first extended to
\end{quote}

\textsuperscript{13} It may be added here that conversely, one may learn through doing as well. Therefore, action founded upon right knowledge, and knowledge that leads to genuine transformations in the real world is simply two sides of the same coin.

\textsuperscript{14} In the sense that both sides complement each other, and that the preference for one over the other is one of priority, importance and suitability depending on the requirements of justice and wisdom. It is not a situation where a person is forever locked in mortal combat for one against the other, or one seeking to cancel or subdue the other.
the utmost their knowledge. Such extension of knowledge lay in the investigation of things.

I venture to propose that a similar logic in terms of correct order, priority and strategy may also be detected in the sequence of the original aims of ISTAC, as proposed and elaborated by its founder, Syed Muhammad Naquib al-Attas:

First, to conceptualize, clarify, elaborate the scientific and epistemological problems encountered by Muslims in the present age; second, to provide an Islamic response to the intellectual and cultural challenges of the modern world.”

whereby when he spoke of “conceptualizing, clarifying and elaborating...problems encountered by Muslims”, foremost in his mind are the key terms and key concepts that underpin the different branches of contemporary knowledge.

For instance, when it comes to the field of economics, we ought to begin by examining key terms such as wealth, work, employment, debt, property, money, etc., and how well do these terms “translate” into the worldview of Islam. This can be done in a comparative fashion, i.e., by evaluating whether similar key terms and concepts appear in the Islamic conception of economics (mu‘āmalah, iqtisād, kashb, ma‘īshah, tadbīr al-manzil); if yes, in what way does it differ and how fundamental are those differences?

Naturally this requires a sound knowledge of modern economics and Islamic economics as properly understood and practiced in the past, but also a knowledge of social and economic history, a firm grasp of the mathematical formulations employed in conceptualizing and formalizing economic laws and principles, a thorough knowledge of the legal aspects of commercial and banking transactions, not to mention a basic knowledge of the language in which these economic principles were first developed.

For instance, in order to understand The Wealth of Nations properly, one requires a good grasp of English written and spoken during Adam Smith’s time, its metaphors, its allusions, etc, not to mention the general political economic and sociointellectual and backdrop.15

It is safe to say that any attempt at challenging or confronting or transforming a dominant system or paradigm (be it of thought, of economy, of culture, and of politics) which does not begin with a critical reflection and clarification of the key terms and

15 I suppose this is one manifestation of what he called the Tawhidic method of knowledge, in that in order to understand a branch of knowledge, one has to employ knowledge gleaned from other disciplines, not only in terms of methods but also, more obviously I think, in terms of content. He made this point clear in the Introduction to his latest book, Historical Fact and Fiction when he spoke of the prerequisites of being a good and competent historian; I think one can easily propose a similar set of criterion for scientists (based on his monograph Islam and Philosophy of Science), and also for economists (based on the introductory chapter to the Prolegomena to the Metaphysics of Islam, and his monographs The Meaning and Experience of Happiness in Islam and The Nature of Man and the Psychology of the Human Soul). Refer to Syed Muhammad Naquib al-Attas, Prolegomena to the Metaphysics of Islam (Kuala Lumpur: ISTAC, 1995), and Historical Fact and Fiction (Johor Bahru: UTM Press, 2011).
concepts underpinning that dominant system or paradigm, may inevitably be doomed to be co-opted, appropriated and ‘naturalized’ by that system or paradigm, thus unable to mount a consistent or sustained critique of that dominant system/paradigm.

The paper presented by Dr. Herry Priyono (Lecturer and Head of Academic Affairs at The Driyarkara School of Philosophy) entitled “Re-embedding the Economy for the Common Good” skillfully avoids this trap by confidently re-defining\textsuperscript{16}—correctly in my view—economics as “the organization of human livelihood.” He rejects the narrow conception of economics as “the self-regulating market system” based on two grounds: first, in mistaking the market system for the economy, we are liable to ignore various other modes of securing a livelihood—of which exchange in the modern context of the market makes up only one of them\textsuperscript{17}—that were operative in many primitive, traditional or pre-modern societies in our historical treatment of them, which may lead some to erroneously conclude that these pre-modern societies did not have economies!; secondly, by mistaking the self-regulating market for the economy, we are lead to believe that “the principle task of economic policy is to focus on the mechanical arrangement of the market system, as if by perfecting its self-regulating mechanics, we have contributed great things to the ordinary people’s livelihoods.”

To conceive the economy purely as self-regulating markets, and then to attribute the well being of the economy upon its ‘efficiency’ in delivering the intended goods and services, one might be led to believe that progress is made whenever one ‘tinkers’ with some parts of the system and that any kinks or disruptions in the system can ultimately be ironed out sooner or later, once we become clever and skilfull enough to do so. Any resulting problems can supposedly be traced back to imperfections within the system, which can (hopefully) be contained and rectified, given enough time and brainpower.\textsuperscript{18}

In my view, this is not unlike the arrogant belief amongst some scientists, engineers, policy-makers and members of the public that technology will eventually be able to solve all of humanity’s woes, if we care to throw enough money at its development, not recognizing that some of the most fundamental problems facing humanity requires not so much an investment in more complicated or more powerful machines, but an even more mammoth reorientation in our worldviews and our values to transcendence.

\textsuperscript{16}There was a discussion afterwards as to whether what is actually being done here is to propose a new definition of the word ‘economics’ or simply to re-claim and restore the original definition of the word. In any case, both position presupposes that the original meaning of the word ‘economics’ has been corrupted or hijacked, which led to a false vision of what economy ought to be, its outlook and its purpose. It is worth mentioning that one of the participants questioned the need for a re-definition of the word ‘economics’. Dr. Priyono countered that this re-definition is not intended first and foremost for the critical gaze of economists, rather it is meant to provide a definition of ‘economics’ that includes and describes real economic activities as understood and practiced by the people.

\textsuperscript{17}The other modes of securing livelihood are reciprocity and distribution.

\textsuperscript{18}This mentality is also behind the belief that we can deploy some new and wonderful invention in the wider society without carefully considering and weighing its benefits and its risks. Should something harmful results from its use, it can be dealt with in an \textit{ad hoc} fashion later. The rapid progress in which technological innovations make its way to the public domain has strengthen the deluded belief amongst scientists, businessmen and politicians that we can let free the ‘demon’ of technology first and eventually become clever and wise enough to control it.
Dr. Priyono then proceeds to explain in his brilliant paper, among other things how “the market by default has a bias in favor of those who can pay, or by way of inversion, a bias against those who cannot pay” therefore “the economy”, defined exclusively as self-regulating markets, “is more concerned with the accumulation process of the rich and affluent than with the livelihood of ordinary people,” how the neo-liberal ideology of today is more accurately described as “market fundamentalism” (which he defined as the “…idea or a programmatic agenda to run a society and personal life based on the application of the market principle” and “…based on the priority of financial/virtual sector over the real sector of the economy”), the grave implications of which are two: first, the intensive and extensive commodification of all spheres of human life, that also causes the restriction or truncation of the full spectrum of human nature and identity, and if I may venture to add, of human potentiality as well, because one’s rank and mobility within a society will ultimately be determined and constrained by his or her economic status, wealth and (purchasing) power; second, the virtualization of the economy, in which “the working of the world economy has shifted from the real sector (for instance, manufacturing, mining, agriculture, etc.) to the financial sector, with all its financial bubbles trailing in its blaze [sic; wake].”

To a careful and sensitive reader, Dr. Priyono’s paper is filled with many interesting linguistic shifts and turns in the forms of well-crafted phrases and words such as “the whole human person”, “development as a civilizing process”, “corrupted semantics,” and insightful and colorful sentences such as this: “to cultivate an economy that is ecological, as well as an ecology that is economical,” or “Once in a while these two notions of the economy cross paths at some felicitous moments, but otherwise they normally pass each other like ships in the night, for the two are operating on completely different assumptions about the economy.” Such graceful and adept use of language lends his paper clarity of vision and wholesomeness of ideas that cuts through all the self-evolved complexity one often associates with mainstream economics, thus reclaiming the position of the ordinary people—whose knowledge and wisdom has often been dismissed as insignificant in discussions about economics—as important stakeholders in shaping the outlook, purpose and direction of economics. By offering a new definition and vision of economics, Dr. Priyono has effectively placed in the hands of ordinary men and women the tools and skills with which they can use to engage in a critical and constructive manner with the many tales (or perhaps, in deference to Dr. Piryono’s Indonesian background, the wayang—shadow play—stories and epics) that masquerade as economic theories and facts today.

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19 He also made the distinction between what he called “accumulation economy” and “survival economy” where the former is concerned with the multiplication of profits and completely disregards its consequences on the livelihoods of ordinary people, whilst the latter is focused upon securing subsistence in life.

20 The human being as an economic creature displaces or overwhelms all other ways of being that is open to man, such as a biological creature, a political creature, a cultural creature, a historical creature or a spiritual creature. Therefore, the existential condition of a human being is defined entirely by his or her place, role and function in the economy, narrowly conceived.
The same courage was evident in Dr. Adi Setia’s effort to reclaim the original definition of economics as “the science and art of earning and provisioning” and to link this with the original definition of economics in Greek as “household management” (or rather, household caretaking) by expanding the meaning of the word ‘household’ to include well-being at the communal, societal, national and global levels, as much as at the familial level. He then went on to infer from this that an economic system that does not encourage and support subsistence at the familial and communal levels as its primary responsibility and priority cannot be properly and legitimately called a healthy economy; an economic system that preys upon the wealth and sweat of the poorer segment of the population for the benefit of the richer and better-off (the actually “sucking-up” rather than the oft-claimed “trickle-down” effect); an economic system in which wealth is concentrated on and confined to a privileged few and thus does not circulate to the rest of the society; an economic system that is parasitic and impoverishes, rather than empowers and sustains, does not deserve to be called an economy in the original meaning and sense of the word.

It ought to be instructive from this that to begin with an examination of the correct and proper meaning of the word ‘economy’ needs not necessarily lead us down a philological labyrinth; instead, if placed in a capable and expert hand, this kind of analysis can help in anchoring and setting the parameters of the subsequent discussion, apart from offering a ready criterion of what counts as ‘economy’ and indications of its ‘health’.

Therefore, a possible reply to the question Dr. Priyono mentioned at the beginning of his paper, “Why is it when I read economic analysis, popular or academic, I don’t see any economy there?” is perhaps: “Because those who claim to speak and write about economics are themselves clueless about what is this thing called economy.” Paraphrasing the philosopher Will Durant, some experts can no doubt have all sorts of wisdom except common sense.

With a clear and sound conception of what a true economy really is, what then is the appropriate economics that may arise out of the conception of the economy as “the organization of human livelihood” or as “the science and art of earning and provisioning”? Dr. Priyono argues that the notion of development ought to be re-casted. For instance, when one recognizes that the original definition of the word ‘economy’ means household management, several key concepts associated with it should appear before the mind’s eye, such as: subsistence, needs, work, wealth, home, shelter, property, parents and children, neighbors, land, the environment, justice, good, beauty, happiness, etc. These key concepts ought to guide one’s thinking about the economy, in terms of its purpose, outlook and methods; in a sense, these key concepts parameterizes our thinking and discussion about economics.

If one recognizes an intimate connection between economy and subsistence, it follows that an economic system that does not make the fulfillment of subsistence and livelihood (in food, in water, in energy, in shelter, etc.) as one of its main targets has not actualized this recognition, and in doing so, turned back on its original meaning, which cast serious doubts upon its worthiness to be even called an ‘economy’.

Just like the word economy, the word ‘re-casting’ was subject to a long discussion with regards to its suitableness and as to precisely what it entails; other like words that were proposed by the speakers and participants include ‘re-embedding’, ‘re-insertion’ and ‘re-connecting’, all of which indicates a general sense that economics as understood and practiced today has been disembodied or divorced from the real needs of the society within which it operates. This general feeling is supported by empirical evidence.
by “reviving the virtue of community development,” but at the same time guarding ourselves against three potential pitfalls: the plundering of allocated budgets for development by businesses, politicians and government officials, i.e. ‘rent-seeking’, the opposition between the ‘advocacy approach’ versus ‘developmentalist approach’ in which the latter is taken to mean “an act of conforming to the political agenda of some authoritarian regimes,” and finally the co-option of corporate social responsibility (CSR) program as mere instruments of the business sector’s public relations campaign, i.e., with the emphasis falling more heavily on the corporate rather than the social in corporate social responsibility.

With the noble vision of development as “a civilizing process” concerning “the whole human person” for the betterment of his or her life, he abhors the sector-based approach to development, arguing “the current practices of sectorally partitioning it [development] into the economic, the cultural, the political, etc., may just be a ploy to take it away from the people-centered civilizing process intended by the notion of development.”

Doubtless, religion has a vital role to play in shaping and determine the course of this vision of development; what is less clear however is the actual nature of this role for religion, especially when on one hand, there are those who wish to have religion confined exclusively to the private sphere believing that its entry into the public domain will only introduce another centrifugally sectarian element into the public discourse, and on the other hand, most religious leaders are ill-equipped—knowledge-wise and public relations-wise—to engage in an active and serious fashion the mainstream economic issues of the day. It is worthwhile to note that the apparent intellectual impotence and powerlessness of religious leaders—most of whom are also community leaders—In the face of economic, cultural and ecological problems is an issue that keeps recurring throughout the dialogue and common to both Muslims and Christians. Both sides would do well to learn from each other’s experience in this matter.

presented by Dr. Priyono’s in his paper, especially on the distinction between the real versus virtual economies, and also by Dr. Luigi Bruni in his presentation, especially his description of the so-called “paradox of happiness” (i.e., that higher GDP does not correlate positively with average happiness) and the qualitative relationship between market and happiness. See also the book by Clive Hamilton, Affluenza: When Too Much Is Never Enough (Australia: Allen & Unwin, 2005).

24 There is an anecdote worth sharing with regard to this point. During the opening dinner, Dr. Adi Setia remarked to those around the table how funny it is to find that people are now demanding a ‘religious response’ from religious officials and scholars in the face of the economic, cultural and ecological problems that they are currently facing, when it was they who called for the restriction—if not outright expulsion—of the role played by religion in the public sphere in the first place. As Dr. Adi Setia so nicely puts it, “Initially, they either dismissed, or drifted away from, religion. Now, when these mounting problems that are haunting them do not seemed to go away despite all of their best techno-scientific efforts, they are scrambling for a religious solution as a last resort.” I remarked, ”Perhaps we should tell them: ‘We told you so’,” to which Ms Athena Peralta (World Council of Churches) replied, “Yes, we definitely should.”
3. Report and Reflections: Part Two

As the seminar unfolds and various points of views were tossed into the discussion cauldron, several points of convergence, and several underlying themes gradually began to emerge and take distinctive shape. These underlying themes are:

1. Economy as household
2. Abundance and scarcity
3. Trusting and entrusting
4. The commons
5. Pockets of resistance

and we shall now proceed to give a brief commentary on each of these themes.

(i) Economy as household management (caretaking and stewardship)

That it is imperative to have a working definition of the word ‘economy’ that is correct and generally accepted, and once established, to use that definition as the starting point of our discussion throughout the seminar is clear to most, if not all of the participants. For how can we begin to talk in a meaningful way about mainstream economics and to discern its pros and cons if our conception of the term ‘economy’ itself and the discipline that studies its purpose and operations, i.e. economics, are incomplete, flawed or confused? Indeed, genuine progress cannot occur in our discussion if we are still under the spell of what Dr. Priyono deemed, “corrupted semantics.”

As mentioned earlier, some of the participants proposed a new definition of the word ‘economy’ and therefore alter the orientation of ‘economics’ seemed to be like a quixotic endeavor, besides possibly inviting ridicule and contempt from hoards of trained economists themselves for formulating what seemed to be a ‘simplistic’ or ‘common-sensical’ definition of the thing they do for a living. But I think the true test of the suitability of a given definition lies in its ability to encapsulate the essence of the thing being defined or described, and how clearly can it highlight and connect with other key concepts that relate and pertain to it in an integrative and meaningful way, and of course, how well it performs in regard to “reality checks and feedbacks.”

There were some concerns that trying to re-define the word ‘economy’ and therefore alter the orientation of ‘economics’ seemed to be like a quixotic endeavor, besides possibly inviting ridicule and contempt from hoards of trained economists themselves for formulating what seemed to be a ‘simplistic’ or ‘common-sensical’ definition of the thing they do for a living. But I think the true test of the suitability of a given definition lies in its ability to encapsulate the essence of the thing being defined or described, and how clearly can it highlight and connect with other key concepts that relate and pertain to it in an integrative and meaningful way, and of course, how well it performs in regard to “reality checks and feedbacks.”

For instance, take the definition of the economy as “household management/stewardship.” At first glance, this definition appears narrow and parochial
since it seemed to refer to the simple accounting of the transaction of goods and services that occurs within a typical household, i.e., the products that a family buys, the services they employ, the bills that they have to pay, etc. (standard stuffs, by the way, in academic household management courses) and therefore apparently oblivious to numerous other economic transactions being conducted daily at a larger scale between communities, states, countries and continents. In short, this definition, at first look, seemed to reduce the economy to mere calculation of the relatively small number of goods and services within a single family.

Nevertheless, to a discerning and imaginative eye, the definition of the economy as “household management” will conjure the spectacle of a family living in a home (or some form of shelter), where the main duties of the head of the family, i.e., the parents, are (i) to provide\textsuperscript{25} for the rest of the family through some kind of employment, work or vocation, and (ii) to balance between the various demands, needs and desires of its members, i.e. the father, mother, the children, or members in the extended family such as the grandparents.

Furthermore, this act of balancing is not to be interpreted in a neutral fashion, i.e., it should not be taken to mean that everybody within the family deserves an “equal” share of the ‘family pie’. Rather this balancing is \textit{purposive} in the sense that it must conducted in view of justice by recognizing that each member of the family have different duties, needs and desires to be fulfilled, as well as roles and functions, i.e., that the needs of the wife is different from the needs of the son, and the financial or material or even emotional support they deserve and receive ought to reflect this recognition.

This act of balancing or “equilibriuming,” for it to be meaningful as opposed to meaningless, also require a sound understanding of the distinction between needs and wants, since certain things are least wanted but are in fact most needed, i.e., the children might crave for a new toy but good parents must be wise and firm enough to know when to cave in to their demands and when to deny them, besides implying a recognition of discipline and order, and the need to temper that with freedom and mercy and giving some leeway for certain things. To say that this act of balancing must be purposive naturally implies a clear purpose to the whole business of “household management,” i.e., it is to be conducted with the aim of fulfilling some higher good—for instance, happiness, contentment, belonging or health—for the entire household or family.

In short, one may imagine the household like a small kingdom, with the head of the family like an enlightened ruler, supervisor or coordinator maintaining order and enforcing justice throughout the kingdom—to render to each its due rights, and to demand from each its due contributions to the common good, i.e., to the integrity of the family.

Therefore, even with this seemingly ‘simplistic’ definition of the ‘economy’ as “household management,” one has already traced out its connection with other key

\textsuperscript{25} It is interesting to note that both words ‘provide’ and ‘provision, are derived from the same Latin word \textit{providere}, which means “look ahead, prepare, supply” where \textit{pro-} “ahead” + \textit{videere} “to see” (related to vision). From the Online Etymology Dictionary, \url{http://www.etymonline.com/}, accessed 24\textsuperscript{th} October 2011.
concepts such as work, justice, limits, needs and happiness, through which our thinking on the ‘economy’ and economics as a discipline of knowledge may be guided. This analogy of a household or a family as a small kingdom may be further elaborated to include “household management” at the:

- **individual** level (for instance, a human being has both physical and spiritual needs, each deserving its dues respectively, but ultimately the physical needs of a person have to be subordinated by and made to serve his or her spiritual needs; the famed Muslim scholar, al-Ghazālī used the analogy of a horse and the horseman to describe the proper relationship between the body and the soul—the body is like the horse and the soul is like the horseman).

- **communal** level (for instance, the leader of the community must take care to ensure that the basic needs of the community are prioritized and fulfilled, to coordinate between the different needs and wants of various segments of the community, to anticipate and plan for the future of the community, to protect the community from external harm, and to maintain the physical (i.e., ecological, defensive and material) infrastructure, as well as the spiritual (i.e. religious, cultural, intellectual) well-being of the community).

- **national** level (for instance, the leader of a country must oversee the inflow and outflow of goods, services and peoples in and out of his country, to ensure that there be enough provisions for his people, to defend the interests of his country from infractions from abroad, be it physical, economical, cultural, intellectual, etc., and to maintain internal stability and order with objective laws and effective justice).

Just as the head of a family who neglects the basic needs of his family and prioritizes the needs of his neighbors ahead of his own family, or favors one or some family members over others, is deemed to have failed in carrying out his duties and responsibilities, so too a country’s leader who prioritizes the economic interests of other countries to the detriment of his own country, and in doing so, causes enormous suffering amongst its people, is deemed to have failed in protecting his country’s interest, hence compromises his political legitimacy to rule over that country due to his unjust and short-sighted actions and policies. Such a country will simmer with disorder, its people overwhelmed with poverty and discontent.

A lesson about economic priority may be obtained from this comparison: that a healthy economy is one that prioritizes guaranteeing subsistence of its people as opposed to being fixated with generating growth so that its surplus can be exported or expropriated to support further growth. A concrete measure of the health of an economy may also be extracted from this comparison: that it must first provide subsistence and dignified livelihoods for those living under its care before seeking to fuel investment elsewhere. In short, if an economy does not provide for the local people and
community, instead marginalizes, deprives and impoverishes them as a result of it, the word economy loses its meaning to the local population. A community or society that chooses to adhere to these basic guiding principles may be envisioned thus:

![A VIRTUOUS CIRCLE: The success of the individual is perceived against the background of support and encouragement from the community. Conversely, the failure of an individual will be cushioned by the same network of societal support and encouragement. In short, an individual does not succeed out of his own individual strivings or efforts. Should the individual wishes to run a business in order to re-invest in his or her society, then that individual may (a) hire locals as his workers, (b) buy and sell local products for the use in his business, and (c) work to improve the economic, educational, etc., standards of his own community. Examples include slow tourism, eco-resort, short courses on traditional ways of life etc. This scheme has two immediate implications:

(a). Local knowledge inherited from previous generations remains preserved and practiced within the community, thus serving an antidote against the harmful effects of modern mass education that tends to uproot and sever one’s link with traditional knowledge.

(b). Production for local needs is given priority over production for non-local needs, e.g., for commercial and industrial exports.]

It must be emphasized that the description provided above is not simply a flight of the imagination, but serves to underlie the manifold usefulness of defining the

26 For a good example of this, see the article titled “On Royal Grounds” written by Vivian Chong and published in the September 2011 issue of Going Places, the official in-flight magazine of Malaysian Airlines, pages 50—55.
27 It is interesting to note that there are plenty of Malay proverbs that touch upon this harmful tendency to privilege external or foreign interests over and internal or local interests. Examples include: “Kera di hutan disusukan, anak sendiri kelaparan”, “Menang sorak, kampung tergadai”, and “Yang dikejar tak dapat, dikendong keciciran”.
28 Even if we have but drawn a picture, it may serve as a goal and a model for our movement and behavior.
economy as “household management” because it gives us a ‘solid’ handle on thinking about the purpose of the economy vis a vis the individual, the community and the state, besides providing us with a vision of what a healthy economy ought to look, and therefore provides a reliable yardstick by which we can measure the health of our own, real economy. No doubt this definition can be further elaborated, its details fine-tuned; one is not claiming that it is exhaustive, only that it is the correct and proper conceptual starting point that captures the essence of what an economy is really about.

If the discipline of economics wishes to continue to be a truthful descriptor of the real economy as understood and practiced by the people, the greatest danger that could befall it is for it to become divorced from reality, full of sound and fury (or perhaps figures and formulas), signifying nothing.

(ii) Abundance and scarcity

An important point that surfaces again and again throughout the seminar is the realization and recognition that the vision of the economy that we wish to have must ultimately be grounded upon a sound, proper and correct understanding of human nature, for it is man—whether as an individual, a group, a community or a state—that engages in various modes of transactions and exchanges in the economy. Conversely, a truncated or flawed conception of human nature will lead to the construction of an economic system that ignores the basic needs of man, or worse subverts them, therefore prioritizing his spurious wants over and above his necessary needs, to his eventual detriment.

If one affirms that man has a dual nature, a physical body and a spiritual soul, then it follows that both have their unique needs that must be fulfilled, although not necessarily in the same way or manner, nor in the same order of priority. This implies that there exists a hierarchy of human needs, ranked in the order of priority, importance and ultimate value, which must be recognized and acknowledged for the full flourishing of the “whole human person.” The needs of the physical body, for example to satiate hunger, though extremely vital for the proper functioning of the human body (i.e., if one is hungry, one will not have the strength and energy to complete other tasks, including religious acts of devotions), must not be pursued to the extent that it infringes upon the needs of the spiritual soul (i.e., if one eats too much, it may lead to discomfort or sleepiness, if not sickness; will this not gravely impairs one’s ability to perform one’s tasks and responsibilities, including spiritual and communal ones?). That there are proper and just limits to the physical needs of the human body is also captured in the so-called “Law of Diminishing Returns,” which essentially states that there is a maximum amount up to which satisfying one’s desires is productive, and beyond which the successive gains will become less and less beneficial, and perhaps even counter-productive.29

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29 To take a simple example, if one is hungry, the first plate of rice will be nourishing to us; if one is still hungry, a second plate of rice is welcomed and probably will be enough to remove one’s hunger.
Therefore, an economic system that exalts conspicuous and unlimited consumption, agitates and excites the bodily appetites, whims and desires beyond its proper and just limits, and makes virtues out of vices such as greed, covetousness, pride, gluttony, etc., does not address the real and permanent needs of a human being; it does not bestow lasting satisfaction nor peace of soul to the person, but hurries him from one fleeting desire to another, and leaves him perpetually harassed and enslaved—Sisyphean-like—to his lower, baser self. One of our main tasks is then to envision—in a critical and creative manner—an economic system that recognizes and acknowledges the hierarchy of human needs and can contribute to the cultivation of each of them according to their just dues.

Another related point that deserves our immediate attention is to clarify our conception of nature, specifically whether nature and its resources are abundant or scarce, and this was a subject attracting considerable debate during the seminar, with some of the participants maintaining that natural resources are indeed—in the ontological sense—scarce, whilst others declaring that the perception that a particular natural resource is scarce merely reflects the state of mind of the person, i.e., things in this world are not scarce in and of themselves, but rather we as human beings with limited means to achieve our desired ends, project our limitations and insecurities onto the natural world. The question, “Do we—as Muslims and Christians—subscribe to a cosmology of abundance or a cosmology of scarcity?” is one that demands a firm and clear reply.

One way to arrive at a tentative answer was illustrated by a simple exercise some of us did during one of the usual post-dinner discussions. Dr. Martin Sinaga (Lutheran World Federation) casually asked what is the word for scarcity in the Malay language, and amongst the words suggested include “tak cukup” (not enough), “sedikit” (few or little), “terhad” (limited), but none of them to our humble estimation captures the essence of the word scarcity, which seemed to reflect the nature of reality itself and does not refer to temporary states of shortages of material goods or services, which is what the Malay words listed above often refer to.

The word scarcity, to our minds, strikes us as having an ontological ‘ring’ to it, in the sense that it is not a condition that can be permanently overcome or removed by ramping up of production or increasing efficiency; rather it seemed to indicate that the world, as it was, as it is and as it forever will be, is always falling short of our material

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31 I think a good place to start is to reflect on the true purpose of work since various aspects of human nature are readily manifested in the nature of the work a person does. Once the true purpose of work is clarified, one can use it to discern between “good work” versus “bad work,” to promote and encourage the former and to warn people away from the latter. See the incredibly important book by E. F. Schumacher, *Good Work* (Harpercollins, 1980).
needs, that the shortages or limitations are not merely short-lived but everlasting, and that we, as human beings, have no choice but to inevitably accept this reality about the world and learn to tolerate and accommodate such a condition.

As the rest of us around the table groped for an answer, it slowly began to dawn upon us that there is a distinct possibility that there is actually no native word in the Malay language that expresses the meaning of the word ‘scarcity’. It is worthwhile to pause and reflect on this point: if a particular society does not have a word in its vocabulary to express and describe the concept of scarcity, is it possible that the reality that such a concept purports to point to is not even recognized and understood amongst the members of that society, i.e, that the concept has no real meaning in the society’s vision of truth, reality, being and existence?

This is not necessarily a negative verdict on that particular society; rather it might be taken to suggest that such a society does not conceive of the natural world around them as one of scarcity, but instead one of great abundance. There may be periods of shortages when food or water or sources of energy are in limited supply, but these periods are not perceived as a permanent feature of the natural world, in which each member of the society have to compete ruthlessly with each other to secure what they need for themselves, but simply part of the natural cycles of plenty and rarity to which one has to adapt to.\(^3\)

There are several lessons that may be derived from this simple exercise: (i) that it is worthwhile to carefully trace the origin of a particular word, especially one that describes an absolute and important concept such as scarcity, (ii) once the lineage of a particular word is known, it is instructive to examine how well it compares with other words that appear to indicate the same, albeit different ‘shades’ of, meaning, (iii) that if a word is found to have been a foreign provenance, it should be evaluated as to whether it is congenial with respect to the worldview of the society into which it has inserted itself; should it be found to be alien and undermines the worldview of that society, it ought to be ‘neutralized’ so that it may not serve as a conduit through which new ideas of dubious worth—or in Dr. Priyono’s phrase “corrupted semantic”—may be surreptitiously introduced into the thought patterns of that particular society.

For instance, if a society that does not originally recognize the concept of scarcity in its traditional relationship with the natural environment is suddenly introduced to it via the teaching of mainstream economics in its westernized education system, this will gradually alter its attitude towards the natural environment, potentially breeding confusion that is productive of the undermining of wisdom and tradition inherited from

\(^3\) For instance, see how traditional fishermen in Newfoundland, Canada adapted their fishing activities to the natural reproductive cycles of codfish in the seas around them. See Dean Bavington, *Managed Annihilation: An Unnatural History of the Newfoundland Cod Collapse* (University of British Columbia Press, 2010). Listen to an interview with him on the radio series How to Think About Science produced by the Canadian Broadcasting Corporation: [http://www.cbc.ca/ideas/episodes/2009/01/02/how-to-think-about-science-part-1---24-listen/](http://www.cbc.ca/ideas/episodes/2009/01/02/how-to-think-about-science-part-1---24-listen/#).
previous generations, besides leaving it intellectually vulnerable in the face of persistent cries for change, progress and development.\textsuperscript{35}

(iii) Trusting and entrusting

There was a particular moment during the seminar when I feared that we have lost sight of what structural greed refers to. We were discussing how does one go about identifying greed and some participants were throwing one hypothetical situation after another that to my mind, helped very little in clarifying what greed in general is, and what structural greed is specifically.

Ms Peggy Mekel asked if she wanted to buy a third car to keep up with her growing family, is she considered greedy? Dr. Intan Ichsan wondered whether one can be considered greedy if what one covets after good deeds instead of material goods. I waded into the discussion by offering a simple definition of greed as “wanting after something that you do not need,” lest greed be transformed into an epistemological enigma. I pointed out that the Qur‘anic parable of Qarun provides a good description of greed in its various guises and how greed is ultimately relational in the sense that it only makes sense if it involves two distinct parties (i.e., one can hardly be punished for being greedy if one lives alone in some lost corner of the globe), therefore indicating a disruption in the relationship between the two distinct but interacting parties. Since all relationships presuppose and are founded upon the notion of trust, greed can then be conceived as a betrayal, a transgression or ultimately a subversion of that trust. A broken relationship is one in which the trust has been lost.

This profound connection between greed and trust was highlighted by Dr. Muzaffar in his presentation when he declared that “the human being cannot serve both God and greed at the same time,” which implies that a person who embraces greed as a way of life has turned away from God, or lost his or her relationship with God. Such a person has then subscribed to a “form of idolatry,” in the words of Dr. Duchrow, in the sense that he or she has substituted the real God with a false idol, who beguiles and entrances the heedless into its trap,\textsuperscript{34} so fundamentally unlike the real God who keeps His Promises\textsuperscript{35} to those who remembers him, those who give thanks to him and those who submits to His Commands.

Dr. Adi Setia developed this connection between greed and trust (or lack thereof) by pointing out rather insightfully that greed implies a lack of trust towards (i) God as

\textsuperscript{33} For an excellent elaboration on how changes and restrictions to the meanings of key terms and concepts in a worldview may lead to a corruption of that worldview, see Syed Muhammad Naquib al-Attas, \textit{Prolegomena to the Metaphysics of Islam} (Kuala Lumpur: ISTAC, 1995), pp. 30—32.

\textsuperscript{34} One is warned in the Qur‘an that “Satan threatens you with the prospect of poverty and commands you to do foul deeds” [2:268]. All of the translations of the Quran are taken from M.A.S. Abdel Haleem, \textit{The Qur’an} (Oxford: Oxford University Press, 2008). Dr. Muzaffar employed the phrase “the greed trap” in his presentation, implying greed as something that ensnares and drags one down (to Hell most probably, if one continues to be heedless), rather than empowers and liberates.

\textsuperscript{35} One is strongly reminded of the following verse from the Qur‘an: “Remember that He promised, “If you are thankful, I will give you more, but if you are thankless, My punishment is terrible indeed” [14: 7].
the Provider, Cherisher and Sustainer, and also towards (ii) other people, as equal partners in cultivating the abundances of this world. The fear of not getting and having enough of something, because of the worry that what one already has will not last and what one does not yet have will also be wanted by others who chase after the same thing, incites a strong urge to hoard, and feeds an excessive individualist and competitive mindset where everyone is in it only for himself, where the strong will survive and the weak shoved aside (as per social darwinistics ‘survival of the fittest), where might makes right, and where virtues such as cooperation, kindliness and generosity are only seen to be impediments to one’s own prosperity and advancement.

If one affirms that greed is linked in a profound manner to a lack or complete absence of trust (or reliance on God = tawakkul), it follows that the opposite of greed, generosity not only signals the presence of trust but more than that, it also implies that generosity may and can engender trust. As Mr. Benjamin Quinones beautifully puts it, “Trust has a currency to it.” Therefore, an economic system that fails to cultivate an ecology of trusting and entrusting amongst those who participates in it will attempt to ‘monetize’ its risks through various means such as the charging of high interests, which places financial, mental and physical burdens on customers or consumers, effectively enslaving them to the whims and dictates of the manipulators of the system.

In short, an economic system that makes trust its capital is one that empowers and liberates its users, respecting their unique potentials and encourages true financial, mental and physical independence and well-being. Therefore, the conceptual link between greed, trust and independence (or empowerment) in an economic system has been established.

(iv) The commons

If we subscribe to the cosmological view that the world is one in which abundance is continually made manifest by God, and the psychological and anthropological view that every being human being have a hierarchy of needs—from the lower physical and bodily needs, to the higher (and more importantly, truer) spiritual and cultural needs—

36 “Those who are miserly with what God has granted them out of His Grace should not think it is good for them. Whatever they meanly withhold will be hung around their necks on the Day of Resurrection” [Qurʾān, 3:180].

37 One can reflect whether this is simply a logical outcome of the “calculating mentality” mentioned earlier, i.e., even non-tangibles such as trust remain vulnerable to such a commoditization process.

38 Say that I am lending a sum of money to a friend. Now if I distrust my friend’s ability to fully repay the loan in a specified amount of time, it makes sense for me to lay down strict conditions regarding the amount, the frequency and duration of its repayment, simply to mitigate the risks associated with it as much as possible. I might even be tempted to set high interest rates so that I may ‘recoup’ my ‘losses’ when I lent him that sum of money. Naturally, such strict conditions will incur enormous financial, mental and physical burdens on him, effectively making him dependent on me. The lesser my trust in him, the stricter the conditions will be. Therefore, the imposition of strict conditions upon the customer in an economic system (for instance, by charging ridiculously high interest rates) may well reflect the level of trust within that system; the stricter the conditions, the lower the level of trust between the parties involved in the transaction. In short, the level of trust is inversely related to the cost of transaction.
it follows that the role of a human being in this world ought to be envisioned as that of a steward.

If one were to check the etymology of the word ‘steward’, one would discover that it is derived from the Old English word *steward or stigweard* that means a “house guardian” (from stig “hall” + weard “guard”). If one were to cast one’s mind back to the earlier discussion on the original meaning of the word economy, one will recall that it also contains a reference to the idea of a house and the associated notion of a household (i.e. “household management”); therefore it is very interesting to note that this reference makes its appearance in the root word for steward as well, as if signaling to discerning minds that the proper title of the person whose duty it is to *care* for the entire household is that of a steward.

The proper scope of the duties of a steward may be gleaned from the way this title is used in early England and Scotland, in which it referred to a class of high officers who “manages affairs of an estate on behalf of his employer,” which implies that a steward manages something—a property, an activity or a trust—on behalf of somebody else, i.e., it is not for him to claim to manage something in his own name or by his own rights. This implies several things: (i) that the care is temporary and not eternal, i.e., in the sense that there is a definite beginning and a definite end to the period of one’s duties (analogous perhaps to being in an examination or a test), and also that the given trust is ultimately not ours to own therefore not ours to give away in a frivolous and wasteful manner, for “Nemo dat quod non habit” or one cannot grant what one does not have, (ii) that there is an ‘objective’ standard by which one ought to manage the given trust, i.e., that one cannot simply manage it according to one’s personal whims and desires, and (iii) that one’s performance in discharging one’s duties will ultimately be judged by the true owner or bestower of that trust, i.e., one will be held accountable for the way one manages the given trust.

Therefore, the cosmological perspective that we choose to adopt—that the world is one of abundance rather than of scarcity—acquires extra layers of significance here: (i) that precisely because everything abounds in this world, human beings as stewards are never to hoard anything during their brief sojourn in this physical world; instead, we ought to take what is sufficient to fulfill our needs and to satisfy our ‘tamed’ wants, to cultivate our humanity, to preserve the earth for those who will come after us and to finally return it, preferably in the same or even better condition in which it was first

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40 On the differences between care, charge and management: “Care will include both charge and management; but, in the strict sense, it comprehends personal labor: charge involves responsibility: management includes regulation and order. A gardener has the care of a garden; a nurse has the charge of children; a steward has the management of a farm: we must always act in order to take care; we must look in order to take charge; we must always think in order to manage.” See George Crabb, *Crabb’s English Synonyms* (London: Routledge & Kegan Paul Ltd, 1916), 143.
41 Is not our fleeting existence in this physical world the grandest test or trial of all, set and supervised by our Creator and at the end of which we shall all be judged and given our respective ‘grades’?
42 The apparent resemblance in form between the words ‘guardian’ and ‘garden’ is not purely coincidental in this context for it indicates a resemblance in meaning as well.
given/entrusted to us, when we pass away, and (ii) rather than allowing all the abundance that surrounds us to excite our desires and inflate our egos, our efforts to cultivate, preserve and maintain that which has been entrusted to us must be done according to the rules that have been laid down for us by the One Who Had Entrusted It All to Us, who placed fixed limits and restraints to demarcate between the broad but straight path of moderation and the slippery slope of excess and extravagance. Our attitudes and actions as stewards will therefore be the prime reflections of the twin ‘cosmological’ facts that everything has been created in due measure and that everything submits to Him.

Let us now turn to the nature of this trust that has been bestowed to us as stewards. It is not difficult to see how this trust, having been bestowed by its true and ultimate owner, i.e., God, will acquire the status of something sacred. Its intrinsic value and worth is therefore not something that can be bartered, bargained or compromised. What follows from this is that there exists several things that are considered non-negotiable as far as its intrinsic value are concerned to the life of human beings, which also implies that these things—the commons—must be equally accessible by everyone in a society. For instance, if clean air is valuable to the lives of every single person (or put it another way, everyone depends on clean air in order to live healthily), it follows that everyone deserves to have an equal right and free access to it.

One may conceive the commons as common human rights, though not in the narrow legal sense, but rather something that each and every individual deserves to have by virtue of simply being a human being. If one wishes to be more specific, one may reflect upon the definition of the commons formulated by Dr. ‘Adī Setia during the seminar:

The commons may be defined as referring to the underlying backdrop of God-given natural and cultural wealth, which we all share and depend on, in order to ensure the sustainability and flourishing of our livelihoods.

There are several important points here that one may extract from this definition: (i) that the commons constitute those essential elements upon which a human being needs

43 I think this explanation gives an extra depth and significance to the fact that we cannot bring any of our material possessions into the afterlife, i.e., a steward recognizes and acknowledges when it is time to move on and that it is preferable for him to pack lightly but wisely for this final journey. He who travels happily must travel lightly.

44 Another way to express this point is to consider the following: we affirm that everything that have been created have their right and proper places, and their conformity to their respective places signal their submission to the Creator; we also affirm that human beings are the best of all of His creations, and if we act in such a manner that conforms to our right and proper place in the whole order of Creation, then our submission will be the most perfect, the most ideal, and the most beautiful compared to the submissions of the rest of Creation.

45 I used this word for a lack of a better term, for I do not intend to limit ‘the commons’ merely to material objects.
to live,\textsuperscript{46} such as clean water, clean air, food, shelter and a livelihood; in this sense it forms the foundation or “underlying background” that guarantees \textit{subsistence}, and upon which higher types of needs and wants may be build on, (ii) that it does not merely include material things but also non-material elements that are vital to the full flourishing of a person’s life such as religion, dignity, intellect, progeny or family, etc.; therefore the commons is meant to satisfy not only the physical and bodily needs of a person, but also his cultural, spiritual and mental needs, besides that which help support and cultivate his or her relationships with his or her family, friends and neighbors, (iii) that the commons inasmuch as being something essential to every single person, therefore being common to all of them (for instance, person A needs X, person B needs X, person C needs X..., therefore X is common to all of them), it is also something that has common ownership, therefore something held in common trust by all and to be shared with everyone in that community (for instance, a river that flows through a village is not exclusively owned by any one person in that village, but provides sustenance to all who inhabit that village in terms of drinkable water, fishes etc., therefore the river is a commons for and within that particular village).\textsuperscript{47}

An objection may be raised to this point by invoking the so-called ‘tragedy of the commons.’ But as pointed out by Dr. Duchrow and Dr. Priyono during the seminar, the scenario that unfolds in the tragedy of the commons rests on the assumption that if something is to be held in commons, \textit{nobody} owns it and therefore nobody feels obliged to care for it. Everybody then proceeds to utilize that commons without taking into account each other’s use of it, which ultimately leads to it deprivation, desolation and destruction.

However it is does not automatically follows that just because something is held in common, \textit{nobody} owns it. The way I see it, the inference that \textit{if} something is held is common, \textit{then} everybody has a duty to care for it, is equally logical and the former option does not occupy a privileged position in the sense of being more ‘objective’ or ‘neutral’ with respect to the latter option. Of course if somebody seeks to justify that the scope of private property ought to be expanded to included things such as clean air, clean water, energy, etc., it is clearly advantageous for him to trumpet how much better such things will be taken care of under private control, which paves the way for intensive and extensive privatization, i.e., the transformation of \textit{public} goods and services into \textit{private} good and services and then charging fees on the public for its use and upkeep.

A fundamental distinction between modern forms of commercial privatization with traditional forms of privatization (for instance, through charitable endowments or

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\textsuperscript{46} If one may draw a parallel with the classification of the \textit{mašlahah} (which means benefit, interest, welfare) by the Andalusian legal scholar Abû Ishâq al-Shâtibî(d. 1388), this corresponds to the first and lowest—in the sense of being the most important and not in the sense of being the most poor in quality—class of the \textit{mašlahah}, \textit{dařūriyyāt} (which means essentials). The other classes—arranged in decreasing order of priority—are the complementary (\textit{ḥājjīyyāt}) and embellishments (\textit{ṭuhšírrīyāt}) respectively.

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waqf in the Islamic civilization), lies in the fact that the latter takes what is initially a private property, e.g., a well, a date grove, a shop, a caravanserai, a religious college (madrassa), etc., and transforms it into a public property for the benefit of the wider community, whereas the former takes what is initially a public good, e.g., water, energy, parks, roads, etc., and transforms it into a private property for which the community has to pay in order to use them; therefore, access to clean water is regulated and billed, public entrance into parks is charged with a fee, and highways interspersed with toll plazas are gradually replacing normal roads as the preferred route for motorists.

Modern commercial privatization transforms what used to be held in commons or in the public domain into a privately controlled asset, whilst traditional forms of privatization transforms what used to be privately-owned asset into a public good for the benefit of the community. With this distinction firmly in mind, one may begin to distinguish between proper privatization versus improper (read: rampant commercial) privatization, and to unmask the latter for what it truly is: the unfettered commoditization of the commons.

Indeed, most of the arguments rallied in support of modern commercial privatization are essentially variations on the same theme of the ‘myth’ of the tragedy of the commons, i.e., that a particular resource will be managed more efficiently if it is owned by somebody (in this case, some private company or corporation), as a result of which the public will enjoy a better quality of service. One can see that from the very beginning, this line of argument implicitly marginalizes the virtues of spontaneous cooperation and generosity (since it is unable to conceive of the scenario wherein the members of the community may cooperate with each other to care for a common interest, as though cooperation is not part of human nature!), thus tipping the balance towards intensive and extensive competition, and thereby exclusion and alienation. It is the notion of the darwinian biological conception of the ‘survival of the fittest’ overextended into the cultural and economic domain, clothed as it were in a dazzling and dizzying profusion of erudite-sounding economic jargons and terminologies.

(v) Pockets of resistance

The dissonance between the virtues of cooperation and generosity implicit in the concept of the commons with the sensibilities of mainstream economics that accepts unrestrained competition in the market as its absolute guiding principle illustrates a useful lesson for actualizing a new vision of the economy and in evaluating its performance, namely, one that sees that a new purpose for the economy demands a new

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measure of its success and failure. If the purpose of the new economy for the common
good is fundamentally different from the purpose of the mainstream economy as widely
understood and practiced today, it follows that the various indicators and yardsticks that
one uses to measure the health and progress of the mainstream economy today must be
re-examined in light of the new purpose of this new economy; granted, one need not go
so far as to re-invent the wheel as far as some of these indicators and yardstick are
concerned.

What is required is to widen our gaze and to re-calibrate our minds so that we
may perceive these disparate indicators and narrowly defined yardsticks in relation to
the true purpose of the new economy, for as the American philosopher Will Durant
said, “a fact is nothing in relation to desire; it is not complete in relation to a purpose
and a whole,” so that we finally see value behind the numbers, meaning behind the
relations, and purpose behind the theories.

For instance, one of the main objectives of economic development set by the
government in countries like Malaysia is to become a high-income nation. Now a
moment of careful reflection will make one realize that the notion of high and low in
general is meaningless if the standard by which that evaluation is made is not made
clear. Even if that standard is made known, one will realize that merely passing some
arbitrary monetary measure cannot be construed as a purpose in the proper
understanding of that word because it is (i) relative, i.e., a salary of RM10,000 per
month may be considered to be high in a town like Ipoh, but it may not be considered
as high in a larger city like Kuala Lumpur, (ii) changes, i.e., what qualifies as ‘high-
income’ for this year may no longer be true for the next year, and (iii) temporary, i.e.,
the criterion ‘high-income’ is not backed by something truly objective or concrete and
subject to a whole set of circumstances, some of which are beyond its control, therefore
may be invalidated or disproved at some point in the future. Something as ambiguous
as the airy notion of ‘high-income’ cannot and should not serve as a criterion for
something as important as the quality of the livelihood of millions of people, much less
something for which all of our resources are to be devoted to. Perhaps a good advice to
mainstream economists would be, “Stop lying, please!”

No doubt a lot of thought, creativity and courage will have to be expended in
devising a new set of criteria by which the health and progress of this new economy can
be objectively determined and soundly evaluated, but we would do well to remember
the insights offered by the Muslim thinker and philosopher Syed Muhammad Naquib
al-Attas:

49 Objective in the sense of being grounded in the concrete reality of the economic conditions of the
people participating in this economy, a measure that is a faithful description of the circulation of wealth
and distribution of prosperity in the economy, that gives just priority to the important factors in the
economy and yet does not underestimate the influence of marginal factors (i.e., that sees big things as big
and sees small things as small), a measure that reflects reality rather than cruelly imposing itself
arbitrarily upon reality.
The concepts of ‘change’, ‘development’, and ‘progress’ presuppose situations in which we find ourselves confused by a commixture of the true and the false, of the real and the illusory, and become captive in the ambit of ambiguity. In such ambivalent situations, our positive action in the exercise of freedom to choose for the better, to accept what is good and relevant to our needs, all the while maintaining our endeavor to return to the straight path and direct our steps in agreement with it—such endeavor, which entails change, is development; and such return, which consists in development, is progress.\(^{50}\)

In talking about creating so-called pockets of resistance in the midst of the chaos and decay that we find ourselves in today, there are several things that have to be recognized and acknowledge. First, that we must “confess our entanglement and complicity in the structures of greed”\(^{51}\) by the very fact that we are involved in the various transactions that are taking place in the mainstream economy of today; nonetheless this is not an anguished cry of despair, but a confident assertion of the current situation we are in and a clarion call to all others who are awake and keenly aware of the economic maelstrom coming our way in order that we may pool our wits and resources together in confronting and overcoming it.

After all, there is a fundamental difference between a peasant who, seeing an invading army approaching the walls of his city, merely runs from one home to another in order to alert its residents but unable to offer a sound and practical defense strategy, and an experienced general, who observing the same spectacle, began to rally his troops and call the townspeople to arms, to coordinate between the various groups so that together they may provide a positive resistance against the invading army in a decisive and effective manner and to lead the whole population in the defense of their beloved city.\(^{52}\)

Second, in order to ensure that the change we wish to see will be sustainable in the sense of being able to garner and maintain its momentum, it is crucial for us to recognize that genuine change may and can only occur if it is underpinned by a transformation at the personal level, i.e., the locus and focus of change must ultimately be the human being, for we affirm that the grave challenges brought upon by

\(^{50}\) Prolegomena to the Metaphysics of Islam, p. 1.

\(^{51}\) Personally, I find this to be one of the most stirring parts of the text of the final declaration of the seminar. It is humbling yet dignified, which is always preferable to being proud yet stupid.

\(^{52}\) Dr. Adi Setia likes to give the following analogy to demonstrate this important point: Suppose there is a person telling his hapless friend that the roof of his only house is in danger of collapsing soon. It is useless for the person to repeatedly notify his friend without informing him the steps he can take in order to repair the roof. At best, his friend will thank him for that piece of information (albeit not a very pleasant one) and continues to live in his house with the danger hovering over his head (literally), until one unlucky day, the roof caves in and injures him. That warning alone, even if given with the best of intentions and concerns, is necessary but insufficient to remove his friend from harm.
mainstream economics today have its root in a confused and perverted understanding of what the economy is, its meaning and its purpose. The knowledge and understanding of economics have been corrupted in the minds of men, which led to numerous grotesquely immoral acts committed in its name abetted by the cold indifference of their hearts in the face of such acts. Only when the knowledge and understanding of economics have been rectified and placed in its proper and correct place in relation to all the other disciplines of knowledge and with respect to all the other priorities and requirements of our daily lives, that such acts will stop and the cold frozen hearts will begin to thaw and beat with the pulse of humanity once again.

One thing that immediately follows from this is the role of economic education, especially the need for a systematic promotion of a counter-economics in institutes of higher education learning. Considering how schools, colleges and universities from all over the world are churning economic graduates who are trained in the theoretical and practical frameworks of mainstream economics, i.e. neo-liberal economics, the need to promote, develop and disseminate alternative voices to the neo-liberal conception of economics in a systematic fashion is a most urgent one. This emphasis on a counter-economics education was a point that was initially made rather forcefully by Dr. Adi Setia and it was accepted by the participants of the seminar and later incorporated into the text of the final declaration. It is worthwhile to quote this particular proposal as it appears in the final declaration in order to appreciate it prescient nature:

Design and develop alternative curricula that include: (i) a critical examination of key terms and concepts that underpin mainstream economics, for instance ‘money’, ‘wealth’, ‘property’, ‘work’, ‘market’, ‘growth’, etc., and, (ii) a comparative study of promising alternative streams of economic thought, one that includes close reflective readings of key economic texts available in the Islamic, Christian and Eastern intellectual traditions.

This carries over to the next point on education: that of the religious scholars. One of the recurring themes during the discussion was the apparent and real disconnect between religious and economic education; that the religious scholars, some of whom are important leaders of their local communities, are incapable in addressing pressing economic issues facing their respective communities, and engaging these problems in a critical and wholesome manner and offering useful guidance to members of their community. In short, there is a difficulty, if not failure, to bring to bear religious insights upon the contemporary economic challenges that confront society on a daily basis.

There is a need, therefore, to close the gap between the compartmentalized branches of religious and economic knowledge and training by re-casting key economic concepts and theories in the light of religious virtues and by including an overview of basic economic principles and issues into the proper study of religion, so that religion
itself may constitute a viable and effective pocket of resistance against the serious challenges brought upon by mainstream economics. Religious institutions such as mosques and churches themselves have to play a vital and visible role by re-aligning their practices and re-envisioning their positions within their respective communities to become shining exemplars of ethical and responsible societal stewardship. In addition, they must lead the way by demarcating the fine line between wealth and greed in a clear and concrete manner and to commit to such distinction in their own practices, befitting their true roles as beacons for their followers in this darkening world.

It is one thing to equip those occupying the positions of political power within a society with a sound grasp of basic economics so that they may guide their flock to safety, but I believe that such a re-education should not only be confined to the leading political members of the community. There is no reason why the proper and correct understanding of the economy, especially alternatives to that being practiced in the discredited mainstream economics, should not be made incumbent upon students, administrators and professionals since they too hold enormous responsibilities within their own communities, making decisions that influence the welfare and direction of their communities.

In Islam knowledge is divided into two types depending on its priority to a Muslim: disciplines of knowledge that are obligatory upon each and every single Muslim fall under the category of ḥarām 'ayn, whereas the disciplines of knowledge which are not obligatory upon all Muslim but only on a qualified few fall under the category of ḥarām kifāyah. What is important to recognize is that the division between these two classes is not static but may change depending on the circumstances and needs of a particular Muslim community, i.e., a discipline of knowledge that used to fall under ḥarām kifāyah may be re-classified as ḥarām 'ayn if the situation in which the society finds itself in necessitates all members of the community to be introduced to it and subsequently acquire a sound understanding of it. Of course, it is not enough to merely make the study of economics obligatory upon every student currently attending schools, colleges and universities, especially if the content is not properly and systematically designed, evaluated and tested.

As Dr. Herry Priyono pointed out, we should take heed from the rapid proliferation of entrepreneurship courses in institutions of higher learning, which began with the seemingly harmless and noble aim of equipping the students with basic entrepreneurial skills so that they may one day become financially self-sufficient, but did not foresee the detrimental effects of inculcating such ‘entrepreneurial’ outlook in the minds of these students, as though the ‘cash-value’ of the sum total of what they have learnt throughout the entire education depends on the price it will fetch in the market. If institutions of higher learning are meant to cultivate a spirit of intellectual depth and sobriety, which flowers into deliberate and careful action, thereby resulting in true long-lasting benefits for the common good, then the undue emphasis on narrowly conceived entrepreneurial skills, with its absolute adherence to the “calculating mentality” is disruptive—if not altogether contradictory—to the project of producing a wholesome and well-balanced person. If we would balk at sending our youths to fight a
misguided and failed war, then why should we remain silent when they are being trained en masse only to become cannon fodders in the greatest war game of deception of our time, the war of the political economic elite against culture and nature?

An objection may be raised to the indictment against the insertion of entrepreneurial courses into the higher education system as follows: “Is it not good to prepare our youths for financial self-sufficiency by equipping them with basic entrepreneurial skills? This way, they have a choice whether to secure an employment at some company or corporation, or, if they so wish, to start their own businesses and to learn to earn a living through that?” Two replies can be mustered against this objection: the first one is that it is unjust to teach students knowledge and skills without making them aware of the larger superstructure (i.e., the mainstream economic system) into which that particular form of knowledge and skills are embedded. More important than teaching students the know-how to set up a stall or run their own street-corner business, they need to learn whether particular goods and services should be sold or offered in the marketplace at all.

We do not want to become a nation of shopkeepers whose valuations of the goods and services sold are left entirely to the whims, desires and fancies of the consumers, who, in turn are brainwashed daily by all kinds of advertisement through the mass media. In short, we wish not to produce men and women having mere economic skills but also who are possessing of a holistic, integrated economic vision, who know how to organically embed their particular enterprises into the larger religious and cultural fabrics of their respective communities and societies. Training students with entrepreneurial skills without teaching them about the meaning, purpose and principles of a truly embedded economy is like giving somebody a net without teaching him how to identify the right fish to catch.

The second reply goes deeper by comparing the words employment or work with the phrase earning a living; the former is quite prevalent in mainstream economics and it seems that we have structured our entire existence around this word, i.e., even the subjects that university students are supposed to choose are nowadays based less on interest or intellectual desire, and more on whether this or that subject will allow me to secure employment or not. It is now undeniable that the only value that modern education possesses, and that is recognized today, is that which is given by potential employers in companies or industries. One may perform a conceptual analysis on this word in order to see whether there is inherent in the term a notion of making oneself dependent on something (e.g., a company or corporation) or somebody, or whether contained in the term the notion of abasing oneself at the service of somebody else.

On the other hand, the phrase earning a living, in my humble estimation, has a fundamentally different connotation to it, in that it implies a person doing something (whether producing something or rendering his or her service to somebody else) with the intention of supporting one’s livelihood, it denotes a meritorious service that deserves and thus earns just and fair payment or reward; it respects and recognizes the unique skills or abilities that a particular person has to offer; it thrives on creativity and diversity rather than uniformity and rigidity; implicit in the word is this sense of
knowing where the limit is, i.e., the limit of how much or often one should be working, how much one should be paid; and knowing the limit of things is often a sure sign of wisdom. The difference between these two terms comes out clearly when one looks at the etymologies\textsuperscript{53} of these two words:

\textit{EARN}: From Old English \textit{earnian} meaning “deserve, earn, merit, win, get a reward for labor.”

\textit{EMPLOY}: From Old French \textit{emploiier} meaning "make use of, apply; increase; entangle; devote" and from Latin \textit{implicare} meaning “enfold, involve, be connected with.”

I think it is quite clear from this comparison—apart from the curious geographical fact that the former word originated from England whilst the latter from France; I dare not venture to speculate what this implies about the differences between the English and the French work ethics—how the word \textit{earn} carries within it a condition of independence whereas \textit{employ} signifies a condition of dependence, entanglement to something or somebody else.\textsuperscript{54} If the subtle distinction inherent in the meanings of these two words is not clarified in the minds of those who are responsible to teach the students, then there is a potential danger that what such entrepreneurial courses are effectively doing is to indoctrinate these youths into the economic game of \textit{dependency} as it is now played. Financial self-sufficiency should never be confused with intellectual independence and moral courage.\textsuperscript{55} There is little point in preparing a new batch of ‘players’, i.e., young entrepreneurs, if the unfair rules of the economic game remains as mighty as ever in its place, gaining more credence perhaps by the continuous influx of new and unsuspecting talents. We should do well to remember the remark made by Solon when the King of Lydia, Croesus showed him his gold, “Sir, if any other come that hath better iron than you, he will be master of all this gold.”

4. Epilogue

Modern mainstream economics, powered by neo-liberal ideology, has both perverted subverted the way we perceive and relate to our own selves, to other people and the world around us. It has either distracted or severed completely our deep and intimate link with God, which left us wandering aimlessly in the moral and spiritual wasteland into which various high-sounding ideas and concepts are invoked, used up and

\textsuperscript{53} From the Online Etymology Dictionary, \url{www.etymonline.com}, accessed 24\textsuperscript{th} October 2011.

\textsuperscript{54} The fact that the word ‘\textit{earning}’ = ‘\textit{kash}’ was featured as the title of a book by the Muslim jurist Muhammad bin al-Hassan al-Shaybani (d. 189/804), \textit{Kitāb al-Kash}, should serve as a signal to us of the profoundly different way in which the concept of work is conceived in the Islamic civilization, and its proper place within the economy, along with it a whole host of other things such as guilds, \textit{waqf}, trade, etc.

\textsuperscript{55} Indeed, if regulatory laws can be co-opted wholesale to serve instruments of structural greed in the mainstream economy, then why not the education system itself as well?
discarded as quickly as any other products that overwhelm the market place. It is a place where our constant yearning, striving and agitating for things generate a lot of heat and feverish activities but never seem to give us those any liberating experiences communal belonging, material contentment and spiritual upliftment.

For such is the inverted nature of mainstream economics in the sense that it—Midas-like—distorts and perverts everything it touches. It paints a bleak vision of a cosmology of scarcity instead of a comforting and reassuring cosmology of abundance, it marginalizes and dismisses the vision of an economy of livelihood in favor of an economy of surplus for surplus’ sake; it prioritizes the fulfillment of global demands over securing local needs; it treats the virtual economy as real and the real economy as illusory and unreal; it demeans agriculture in the economic priorities of a country and cajoles developing nations to sacrifice the prosperity built on top of agricultural diversity and cultural ingenuity in return for the monotonous grey skies of industrial smokestacks and financial skyscrapers, and lands artificially carpeted with vast monocultural plantations of alien crops and peopled by cheap foreign and exploitable workers; it breaks the family as the basic unit of the traditional economy and replaces it with the disembedded individual; it glamorizes the physical and bodily needs of man whilst suppressing or ignoring his or her cultural and spiritual needs.

To my mind, there is no clearer indication of the fundamental disjunction between the mainstream economics as understood and practiced today with the new vision for the economy proposed and discussed in this essay than the fact that greed—whether at the personal or structural levels—in all religions is perceived as a form of impoverishment or deprivation, i.e., as a pathological lack of something, rather than as a positive impetus to accumulation or gain, i.e. to the possession of something, as often trumpeted in mainstream economic thought. If one accumulates and yet the thing which one accumulates is in fact not a gain but instead a loss, it implies either (i) what one is vigorously accumulating is actually worthless, therefore acquiring more and more of it adds nothing significant to one’s welfare or happiness, or (ii) that one has exchanged something infinitely more valuable and more important with something of lesser worth, therefore one is like the wife of Aladdin who exchanges her husband’s old and rusty magic lamp with a new and shiny lamp. In both cases, it demonstrates a failure in judging and assigning true and correct value to what one has, to what one gives away, and to what one pines for, which encapsulates in my view the root of greed itself.

The challenges that we will all have to face to initiate and sustain genuine changes in the economy are numerous in number and enormous in size, but not insurmountable. The constant need to be wary against the surreptitious nature of greed and to balance between inevitable complicity and positive resistance, and then to overcome the former through the latter, will tire us in the short run, but it will not deter or beat us in the long run. We, like Dante in his famous poem The Divine Comedy, must, as it were, first journey down through Hell and witness all of its horrors and punishments, make our way through the Purgatory, and finally, slowly but surely, ascend to Paradise.
One of my wishes is that those dark trees,
So old and firm they scarcely show the breeze,
Were not, as "twere, the merest mask of gloom,
But stretched away unto the edge of doom.

I should not be withheld but that some day
Into their vastness I should steal away,
Fearless of ever finding open land,
Or highway where the slow wheel pours the sand.

I do not see why I should e'er turn back,
Or those should not set forth upon my track
To overtake me, who should miss me here
And long to know if still I held them dear.

They would not find me changed from him they knew—
Only more sure of all I thought was true.

(Robert Frost, *Into My Own*)

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