THE FUTURE OF ISLAM IN BRITAIN: LEADERSHIP, USURY AND THE POLITICS OF *ZAKĀT*[*]

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ABSTRACT

In this article, we offer a few observations on the possible future of Islam in Britain and the facts and findings may apply elsewhere. This article is based on the our critique on the norms established in the Sharī'a, we firstly highlight the need for amirate, or personal political leadership, in any Islamic community. We then juxtapose this to the present global system – illustrated by several examples from the British context in particular – where power is exercised by financial elites who owe little or no allegiance to any National Government. This group of elite owns its power to control and manipulate world financial markets, particularly through the usurious technique of fractional reserve banking. We examine fractional reserve banking and demonstrate its

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[*] This article is an expanded version of a paper originally presented at "The Future of Islam in Britain: New Muslims' Perspective" conference held at the Department of Theology and Religion, University of Birmingham, 3-4 March 2008. I am grateful to the organisers of the conference, and in particular Dr Haifaa Jawad, for inviting me and making it possible for me to attend the conference. I wish also to acknowledge an intellectual debt to Shaykh Abdalqadir as-Sufi and, following him, 'Umar Ibrahim Vadillo, whose pioneering efforts in restoring the Islamic gold dinar and silver dirham and reviving the *fiqh* of *zakāt* underlie the critique contained in the present work.

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overtly ḥarām nature, and thus the ḥarām nature of the global monetary system that it supports. The Islamic alternative to this system, as demonstrated by the Sunnah, is to use gold and silver currency as opposed to using ḥarām paper money. Such a currency, in tandem with strong personal leadership, will enable not only the ḥalāl trade, both locally and globally, but also the correct implementation of the critically important Third Pillar of Islam, zakāt. Zakāt requires certain leadership for its collection and distribution, and, secondly, it cannot correctly be collected through paper money but only through gold, silver, crops and livestock.

Keywords: *leadership, usury, zakāt, dīnār*

INTRODUCTION

In order to talk about the future of Islam in Britain, it is actually talking about the future of the Muslims in Britain, for there can be no Islam without the Muslims who practice. In Arabic, the word "Islam" is a verbal noun, indicating an abstract concept: that of letting go, and submitting oneself to the decrees of the Divine. Based on this concept, Islam is essentially an unchanged reality; indeed in the Qur'an we find that the Islam of the Prophet Muhammad S.A.W ("may Allah bless him and grant him peace"), is the same as the Islam of Abraham, Moses, and Jesus, and all the prophets throughout the time. The concept is realized through the practice of people: meaning, "Islam" needs to be manifested by one, otherwise it remains inexistent, and the one who manifests is the Muslim. In lieu of this, the question we should be really asking is (assuming there is a question) - is not "What is the future of Islam in Britain?" but more of "What is the future of the Muslims in Britain?"

We find this adjustment of focus indicated in the famous *du'ā'* ("supplication") of the Prophet applied during the Battle of Badr:

> *"If this group perishes today, You will no longer be worshipped."*[1]

In other words, the Prophet's concern was not particularly on the fate of Islam, it is about people worshipping Allah. In other words, the emphasis

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[1] See for example, Ibn Hishām (1978), *al-Sīrah al-Nabawiyyah*, Ṭāhā 'Abd al-Raūf Sa'd (ed), 3rd ed, Cairo: Maktabat al-Kulliyyāt al-Azhariyya, vol. 2, p. 196; Alfred Guillaume (tr.) (1978), *The Life of Muhammad: A Translation of Ibn Ishaq's Sirat Rasul Allāh*, Oxford: Oxford University Press, p. 300.

is on the people who worships. Hence, we should be asking "Will there be people in Britain who will worship Allah, by submitting to His commands and prohibitions?"

It is within this framework that we wish to offer a few w simple observations from a Muslim perspective on possible future of Islam in Britain. In particular, we aim to identify certain key political and economic issues facing the Muslims – indeed, everyone – in Britain today, positions the Muslims to a situation where they need to address if there it warrants to secure house of Islam in Britain, hence securing the future of the people who will worship Allah and submit to His commands and prohibitions. And what applies to Britain in this context applies to the rest of the world.

THE POLITICAL ASPECT

We have said that there can be no Islam without Muslims, i.e. the people who, by their actions, bring about this business of Islam, of worshipping Allah. And people need a leader, where politics comes in. For, just as there is no Islam without Muslims, so too there is no Islam without political leadership, or amirate. This is implicit in the Qur'anic judgements about the collection of *zakāt*, for instance (see further below), but it is stated more overtly in the *ḥadīth* literature. As the Prophet S.A.W said,

> *"Whoever dies without having pledged allegiance (i.e. to an amīr, or leader), dies a Jāhilī death".*

That is, a death characteristic of the Jāhiliyya, or Time of Ignorance before Islam, when people lacked both guidance and any unified political leadership.[2] There is also a well-known statement attributed to the Prophet S.A.W to the effect that,

> *"As you are, you have leaders over you".[3]*

In other words, people get leaders they deserve, according to their behaviour. So our political reality is dependent on how we are as people – likely to be based on our behaviour.

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[2] See for example, *Ṣaḥīḥ Muslim* (1916), with marginal notes, by Muḥammad Shukrī ibn Ḥasan al-Anqarawī et al. (ed.), Beirut: Dār al-Fikr, vol. 6, p. 22, *Kitāb al-Imārah: Bāb al-Amr bi-Luzūm al-Jamā'a 'inda Ẓuhūr al-Fitan wa-Taḥdhīr al-Du'āt ilā l-Kufr*, and the commentary in the margin thereto.

[3] See for example, al-Ṣāwī (1939), *Hāshiyat al-Ṣāwī 'alā al-Jalālayn*, Beirut: Dār al-Fikr, vol. 2, p. 46; Al-Quran (6:129): *"In that way We put some of the wrongdoers in charge of others because of what they have done."*

Leadership – political leadership – is not only necessarily by virtue of people living together and needing to prevent anarchy; it is also necessary in order to put many of the basic commands of the *dīn* ("religion", i.e. the religion of Islam) into practice. In one of his famous *fatwās* on the acceptability or otherwise of living in *dār al-kufr* (lit. "the abode of unbelief", i.e. in a non-Muslim country), the North African scholar al-Wansharīsī (d. 914/1508) notes how two of the Five Pillars of Islam in particular, namely serving the *zakāt* responsibility and fast in the month of Ramaḍān, are seriously under threat in the absence of a leader, since both are dependent on Muslims political authorities to implement correctly and effectively. As he says:

> *It will be apparent to anyone with sound intellect and clear understanding that collecting zakāt is the duty of the leader (imām), and is one of the cornerstones of Islam and one of the key practices in people's worship. If there is no leader, then zakāt cannot be collected, as the presence of a leader is a necessary pre-requisite for its collection, and so without a leader no collection is possible, and this cornerstone thus collapses…As for fasting in the month of Ramaḍān, it is clear that it is an individual duty, to purify the body, but it has dependencies on sighting the new moon both at the beginning and end of the month. Majority of the cases such as sighting the new moon is established through witnesses, and bearing witness is something that should be done in the presence of the authorities or their deputies (al-a'imma wa-khulafā'him). If there is neither leader nor deputy, there can be no [validation of] testimony, and thus both the beginning and the end of the month become a matter of doubt as far as putting the law into practice is concerned.*[4]

In other words, political leadership absence, ceases the pillars of both *zakāt* and Ramaḍān fast to function properly and effectively. *Zakāt* ceases to function, as political leadership is necessary for its collection and distribution (see further below). Similarly, political leadership is required in the process of determining the beginning and end of Ramaḍān as, when a leader is absent, it is not possible to have the process correctly verified and later announced by that leader and which enables everyone to start and finish the month as a unified community. And we remind ourselves that the Five Pillars are the

4 Al-Wansharisi (1983), *al-Mi'yār al-Mu'rib wa al-Jāmi' al-Mughrib 'an Fatāwī Ifrīqiyya wa al-Maghrib*, Muḥammad Ḥajjī et al. (ed.), Beirut: Dār al-Gharb al-Islāmī, vol. 2, pp. 138-139; also Muḥammad 'Illīsh (n.d), *Fatḥ al-'Alī al-Mālik fī al-Fatwā 'alā Madhhab al-Imām Mālik*, Beirut: Dār al-Fikr, vol, 1, p. 386.

basis of the *dīn*, not just optional extras; and when the pillars of the house are threatened, the whole structure is in danger of collapse.

Furthermore, all judgements to do with *mu'āmalāt* ("interpersonal dealings") – trade, inheritance, marriage, divorce, and so forth – are ultimately based on the presence and authority of the caliph, i.e. political leader, of all the Muslims for their correct implementation, as he is the one who is ultimately responsible for appointing the judges who will adjudicate in cases of dispute.[5]

Leadership, then, is a key element of the political aspect.

THE ECONOMIC ASPECT

At present, we are faced with a reality where what appears to be political authority – presidents, prime ministers, political parties, etc – has in fact very little authority, and real power lies elsewhere. As I once heard it summarised: "If they talk to you politics, talk back to them economics; and if they talk to you economics, talk back to them politics." In other words, we must recognise the economic imperatives and/or motives behind seemingly political decisions, and the political power wielded by those representing seemingly economic forces.

In line to illustrate this, let me give you a few pieces of a much larger jigsaw and some indication of a much larger picture of this interplay between politics and economics.

In May 1997, just under a week after Tony Blair became Prime Minister of Britain, it was announced in the news that the new Government had overtly handed over the decision to fix interest rates to the Bank of England, thus giving the bank independence from political control.[6] Some four years later, in

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5 See for example, Nuh Ha-Mim Keller (tr.) (1994), *The Reliance of the Traveller*, Evanston, IL: Sunna Books, p. 638.

6 See, for example, *BBC On This Day*, 6 May 1997 http://news.bbc.co.uk/onthisday/hi/dates/may/6/newsid_3806000/3806313.stm; accessed 11 November 2009, where the decision is presented as that of the then Chancellor of the Exchequer, Gordon Brown, under the rubric "1997: Brown sets Bank of England free", noting that "The Chancellor, Gordon Brown, has given the Bank of England independence from political control." Philip Webster, in an article entitled "Independence for the Bank of England was my idea, says Tony Blair", 17 November 2007, http://www.timesonline.co.uk/tol/news/politics/the _blair_years/article2886548.ece; accessed 11 November 2009, clarifies that the idea was as much Blair's as it was Brown's. As for whether the Bank of England was ever anything other than

November 2001, an article in a newspaper with the heading "President Blair killed cabinet, says Mowlam", referred to the above incident in the following way:

> *Ms Mowlam [i.e. Mo Mowlam, former Northern Ireland Secretary and Cabinet Office Minister] and Deputy Prime Minister, John Prescott both confirm that the cabinet never discussed the decision to give independence to the Bank of England - only a handful even knew of it.*[7]

So whose decision was it, one wonders, and why was it made?

At the end of 1994, BBC2 TV screened a programme called "Undercurrents of 1994". In this programme they interviewed Sir Fred Atkinson, a former Government Chief Economic Adviser (1977-1979) who had spent most of his life advising Governments of both major political parties in Britain – and we noticed that there is no distinction in this respect between one party to another – on economic policy. He made a remark on the people who control the economy of a nation:

> *A Government has very little control, because it needs the approval, so to speak, of world financial centres, otherwise the money will be taken out and the exchange rate will fall. So it has to play the game according to the opinions of international banks, you might say; - which means; it has to have its interest rates at a global acceptable level for a country. It has to keep its budget within limits that people think are reasonable. So, it is under a*

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private, that is a moot point. See *Wikipedia* notes: "[The Bank of England] was established in 1694 to act as the English Government's banker, and to this day it still acts as the banker for the UK Government. The Bank was privately owned and operated from its foundation in 1694 until it was Nationalized in 1946. In 1997 it became an independent public organisation, wholly-owned by Government, with independence in setting monetary policy." See *Wikipedia*, "Bank of England", http://en.wikipedia.org/wiki/Bank_of_England; accessed 25 November 2009. However, the nature of the "Nationalization" in 1946 remains somewhat questionable, with the bank continuing as a Royal Charter Company enjoying the absolute protection of confidentiality and security afforded by a Royal Charter and The Official Secrets Act. See, for example, Simon Smith, "Is it or Isn't It? The Bank of England's 'Nationalisation' Status", in *Nationalist Truth*, Monday 17 November 2008, http://Nationalist truth1.blospot.com/2008/11/is-it-or-isnt-it-bank-of-englands.html; accessed 13 November 2009.

[7] *Guardian*, 17 November 2001, p. 13.

> *discipline not from an international authority, but from all the money-men of the world, all the banks of the world.*

The narrator of the programme referred to the "real places of power, the board-rooms of Britain and the trading floors of international banks", which he said are "home to the new masters of the universe, the bond and currency dealers, who make and break Governments' economic policies and the careers of politicians with them". He went on to conclude:

> *This is the reality of the forces of global integration. A National politician has about as much power in the world economy as a village has in a National economy. 1994 was the year in which one of President Clinton's advisers said that if he believed in reincarnation, he would come back not as the President or the Pope, but as the world bond-markets. As he said, "You can intimidate anybody."*[8]

This is a clear statement of the political power nature today, which we need to recognise if we are to understand our situation – immaterial of Britain or elsewhere, Muslim or others. It also provides an understanding of Tony Blair's action noted above, whereby key decisions about a nation's monetary policy can be overtly handed over, by the main representative of that nation, to a private, banking institution.

This, of course, is not a new critique. R. Dallas Brett, for instance, noted the following in a book published in 1946 entitled *Usury in Britain*:

> *In January 1924 [...] the late Reginald McKenna, who was then Chairman of the Midland Bank Ltd., addressed a meeting of his shareholders, and was sufficiently indiscreet to make the following boast:-*
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> *"I'm afraid," said Mr McKenna, "that the ordinary citizen will not like to be told that the banks can, and do, create money. The amount of money in existence varies only with the action of the banks in increasing and decreasing deposits and bank purchases. Every loan, overdraft or bank purchase creates a deposit and every repayment of a loan, overdraft or bank sale destroys a deposit. And they who control the credit of a nation direct the*

8 *BBC2 TV*, "Undercurrents of 1994", broadcast 31 December 1994 (video recording).

> *policy of Governments, and hold in the hollow of their hands the destiny of the people."*[9] (emphasis added)

Brett goes on to say:

> *"[This means that] no Government can rule with any security of tenure in Britain without the approval of the small coterie of men who control the banks, and it follows that so long as the control of the banks remains vested in this small body of men, who are always ready to combine major questions of policy, it will be very difficult, if not impossible, for any popular Government to effect any major economic reform inimical to the tenets of Orthodox Finance. This is due to the fact that the first sign of any insubordination, the bankers will attempt to overthrow the Government, in the same way as they overthrew the Labour Government of 1931."*[10]

As to the question, who are these shadowy people, the bankers? Why do they hold people's lives in their hands this way?, Brett gives the following answer:

> *"They are the captains of usury who hold themselves outside of, and superior to, Parliament. They are the secret power that dictates the Government of Britain, that owes allegiance, not to the King, nor to Parliament, nor to the people, but only to themselves and their associates. We live under their dictatorship; hence it is proper to use the language of dictatorship when we speak of them."*[11]

All this means is that, as Jeffrey Mark remarked in his *Modern Idolatry* in 1934 – and it is just as true today, if not more so:

> *Of the absolute authority of Finance today there can be no question. To those who still cling to an illusion that politicians, bishops, military authorities, judges and educators, or some combination of any two, three, four or all five of them, have the fate of nations*

9 Brett, R. Dallas (1946), *Usury in Britain*, London: St Botolph Publishing Co. Ltd, p. 31.

10 *Ibid*, p. 33. For more about the political and financial crisis of 1931 and the events leading up to it, see, for example, Miliband, Ralph (1961), *Parliamentary Socialism: A Study in the Politics of Labour*, London: George Allen & Unwin, pp. 152-192; Marquand, David (1977), *Ramsay MacDonald*, London: Jonathan Cape, pp. 518-670 (especially, for reference to the Government being faced with a "bankers' ramp", p. 622).

11 Brett (1946), *op. cit,*, p. 35.

> *and the world in their hands, it should be unnecessary to submit evidence to the contrary...*
>
> *Seeing that all things are produced through the agency of money, and that all money now comes into existence as a debt to the banking systems of the world, this simply means... that our National internationally organised moneylenders "are the actual or potential owners of everything produced in the world".*[12]

A simple indication of the above is provided by the banknotes available in the UK. Usually, in any one country, there is only one type of banknote available, and it is automatically associated in people's minds with the Government of that country (via its central bank). Indeed, there may well be a picture of the head of state on it, emphasising – or at least implying – the authority of that ruler in issuing the currency. Thus those living in England or Wales are accustomed to using banknotes issued by the Bank of England and bearing a picture of the Queen on the obverse side, suggesting that the Queen, as Head of State, has authorised the Bank to issue the currency in her name. But if you live in Scotland, for instance, there are three other types of note customarily available and equally valid for use in day-to-day transactions. You may use Bank of England notes, to be sure, but you may also use Bank of Scotland notes, or Royal Bank of Scotland notes, or Clydesdale Bank notes, none of which bears a picture of the Queen. Rather, you will find a picture of Sir Walter Scott on the Bank of Scotland notes – Sir Walter Scott being instrumental in retaining the right of Scottish banks to issue their own notes in 1826 – a picture of Lord Ilay, the first governor of the Royal Bank of Scotland, on their notes, and various Scottish figures on the Clydesdale Bank notes. In Northern Ireland there are four other types of notes used, namely, those of the Bank of Ireland, the First Trust Bank, the Northern Bank and the Ulster Bank, again without any picture of the Queen.[13] One might ask then, if there

12 Mark, Jeffrey (1934), *The Modern Idolatry*, London: Chatto & Windus, p. 70.

13 *Wikipedia* notes: "Queen Elizabeth II was not the first British monarch to have her face on UK banknotes. George II, George III and George IV appeared on early Royal Bank of Scotland notes and George V appeared on 10 shilling and 1 pound notes issued by the British Treasury between 1914 and 1928. However, prior to the issue of its Series C banknotes in 1960, Bank of England banknotes generally did not depict the monarch. Today, notes issued by Scottish and Irish banks do not depict the monarch." "The monarch is depicted on banknotes issued by the Crown dependencies." "Some British overseas territories have their own Sterling-based currencies, and some of these issue banknotes bearing the monarch; for example the Falkland pound, the Gibraltar pound, and the Saint Helena pound." See *Wikipedia*, "Banknotes of The Pound Sterling: 6. The Monarch on Banknotes", http://en.wikipedia.org/wiki/Banknotes_of_the_pound_sterling; accessed 11 November 2009.

are eight types of note being issued in one country, and seven of them show no indication of any connection with the Queen, is it really the Queen, or even the Government, is authorized behind them? Is it not more reasonable to assume that the link between the eight is the fact that they are all issued by banks, thus the banks' authorities that are behind the notes and not that of the Government or the Queen? From a different perspective, one might ask: If the one issuing the notes is the one in charge, who, then, is in charge in the UK? In this context we recall the maxim of the great European banking family of the Rothschilds:

> *"Let us control the money of a country, and we care not who makes its laws."*[14]

Whilst in the topic of English and Scottish (and Irish) banknotes, Bank of England notes bear the wording "I promise to pay the bearer on demand the sum of X pounds", whereas Scottish (and Irish) notes mention the same general promise, using the expression "pounds sterling", rather than just "pounds". "Sterling" is a description of a certain quality of silver. During Saxon times, two hundred and forty pennies were struck from an actual pound weight of silver. When the Normans came, William the Conqueror took over the Saxon

[14] This maxim was quoted in this form by T. Cushing Daniel, a writer on financial matters, before a US Senate subcommittee on banking and currency convened on 12 March 1914. See *Rural Credit: Joint Hearings Before the Subcommittees of the Committee on Banking and Currency of the Senate and of the House of Representatives Charged with the Investigation of Rural Credits, Sixty-third Congress, Second Session* (1914), Washington: Government Printing Office, p. 771; available on http://www.archive.org/stream/ruralcreditsjoin01unit#page/770/mode/2up; accessed 23 April 2010. In a letter from the same Mr. Daniel to President Woodrow Wilson, dated 8 May 1913, which he read out to the afore-mentioned subcommittee, he refers in a more general way to this being "the maxim of the 'money lenders' of the Old World". See *Ibid*, p. 764; available on http://www.archive.org/stream/ruralcreditsjoin01unit#page/764/mode/2up. This reference is cited in, for example, Joseph Plummer, "Sourced Quotes on Banking", *Dishonest Money: Financing the Road to Ruin*, http://dishonestmoney.com/sourced_quotes_on_banking.html; and *Wikiquote*, "Conspiracy", http://en.wikiquote.org/wiki/Conspiracy; both sites accessed 23 April 2010. In the latter source (and frequently elsewhere), other similar statements are attributed specifically to Amschel Mayer Rothschild (1773-1855) - "Permit me to issue and control the money of a nation, and I care not who makes the laws", and also to his brother Nathan Mayer Rothschild (1777-1836) - "I care not what puppet is placed upon the throne of England to rule the Empire. The man who controls Britain's money supply controls the British Empire and I control the British money supply", but are noted as being "unsourced".

penny and adopted the standard fineness of 925 parts of pure silver in 1,000, which came to be known as "sterling silver", or "the ancient and right standard of England".[15] This clarifies something which should be obvious, but is often missed today: our present-day banknotes are not really money at all. They are merely promissory notes - "I promise to pay the bearer on demand the sum of X pounds", or, in the case of Scottish notes - "… X pounds sterling" and should, in theory, be redeemable for actual weights, "pounds", of sterling silver – or, in later times, of gold – although in fact they have been entirely inconvertible since the abandonment of the gold standard in 1931.[16] (We shall return to the issue of restoring an "ancient and right" standard of gold and silver currency below.)

This, then, gives us some idea of the economic aspect of the situation. Let us now consider the religious aspect.

FROM THE RELIGION PERSPECTIVE

Generally, all of the above can be considered "religious". The critique is fuelled by the religious sources of Islam. Indeed, it is a commonplace, and nevertheless true, that Islam covers both the inward and outward aspects of a man's life. It is, to use the language of the Sufis, both *Sharī'ah* and *Ḥaqīqah* – the outward Path and the inward Reality. Moving forward, I wish to take a more specific "Islamic" overview of the situation – politics, economics etc.

As mentioned above, *zakāt* is one of the Five Pillars of Islam, and behaves as the integral part of Islam; indeed, the collocation "Establish the prayer and pay *zakāt*" occurs repeatedly in the Qur'an and indicates the particular importance of both these pillars. We also note that *zakāt* needs political leadership for correct implementation, and this, too requires Qur'anic authority. In Sūrah al-Tawbah, it says:

۞ إِنَّمَا ٱلصَّدَقَٰتُ لِلۡفُقَرَآءِ وَٱلۡمَسَٰكِينِ وَٱلۡعَٰمِلِينَ عَلَيۡهَا وَٱلۡمُؤَلَّفَةِ
قُلُوبُهُمۡ وَفِي ٱلرِّقَابِ وَٱلۡغَٰرِمِينَ وَفِي سَبِيلِ ٱللَّهِ وَٱبۡنِ ٱلسَّبِيلِۖ
فَرِيضَةٗ مِّنَ ٱللَّهِۗ وَٱللَّهُ عَلِيمٌ حَكِيمٞ ٦٠

[15] Morgan, E. Victor (1965), *A History of Money*, Harmondsworth, Middlesex: Penguin, p. 18.

[16] *Ibid*, p. 27. For the events leading up to the abandonment of the gold standard in 1931, see Miliband (1961), *op.cit,* pp. 152-192; Marquand (1977), *op.cit,* pp. 518-670, esp. 659-660.

> *"Zakāt is for the poor, the destitute, those who work to collect it (al-'āmilīna 'alayhā), reconciling people's hearts, freeing slaves, those in debt, spending in the Way of Allah, and travellers – a legal obligation from Allah, and Allah is All-Knowing, All-Wise."*
>
> (Sūrah al-Tawbah, 9: 60)

The obvious inference is the category of recipients described as the *'āmilīna 'alayhā* ("those who work to collect it") are appointed namely by the *imām* (political leader), as traditionally addressed, or his representative. In early Arabic, the word *'āmil* commonly refers to an official appointed by the overall political authority, often as a provincial governor – in this case, those officials who have been appointed to collect and distribute *zakāt* on behalf of the authority. Later in the same *sūrah,* we find an elaboration of the reference:

خُذۡ مِنۡ أَمۡوَٰلِهِمۡ صَدَقَةٗ تُطَهِّرُهُمۡ وَتُزَكِّيهِم بِهَا وَصَلِّ عَلَيۡهِمۡۖ إِنَّ
صَلَوٰتَكَ سَكَنٞ لَّهُمۡۗ وَٱللَّهُ سَمِيعٌ عَلِيمٌ ١٠٣

> *"Take (khudh) zakāt from their wealth to purify them and cleanse them thereby and pray for them. Your prayers bring relief to them – and Allah is All-Hearing, All-Knowing."*
>
> (Sūrah al-Tawbah, 9: 103)

Here, the command *khudh* ("take") is addressed to the taker, not the giver, which implies the authority to give and take. Obviously, this was initially addressed to the Prophet, but the history of the early Muslim community bears broader interpretation to this command, it is grammatically singular, it applies to all the Muslim leaders after the time of the Prophet. For what the historians have agreed upon, is that one of the first actions of Abū Bakr – the first caliph in Islam after the death of the Prophet – after he became the Caliph where he fought the tribes who refused to pay *zakāt*, even though some of them accepted the obligation of doing the prayer. 'Umar and others advised him to have patience with these tribes, Abū Bakr was just adamant:

> *"Even if they were to refuse me a hobbling-cord which they used to pay to the Messenger of Allah, may Allah bless him and grant him peace, I would fight them for it. By Allah, I will fight anyone who separates prayer and zakāt!"*[17]

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[17] Ibn al-'Arabī (1951), *al-'Awā'im min al-Qawā'im*, Beirut: al-Maktabah al-'Ilmiyyah, pp. 46-47.

Ibn al-ʻArabī (d. 543/1148) says about this verse, in his *Aḥkām al-Qurʻān*:

> *This [verse] is addressed to the Prophet S.A.W, which meanst, if taken at face value, this command would apply only to him, and no-one else would be able to take zakāt. This in turn would mean that, if he wasn't there, it wouldn't be taken, thus the command would cease with his death. This, indeed, was the line taken by those who refused to pay the zakāt to Abu Bakr, R.A, when they said: "In return for doing so, it would give us purification, cleansing and prayer, but we don't get that from anyone else."*[18]

With regards to the claim of this command being singular, and specifically addressed to the Prophet rather than anyone else, Ibn al-ʻArabī points out that this is not an argument against its more general application, for legal commands in the Qur'an came in three main categories: those that are addressed, in the plural, to the entire community; those that are addressed, in the singular, specifically to the Prophet; and those that are addressed, in the singular, specifically to the Prophet but apply to the community. It is in this last category, he says, that the *khudh min amwālihim* ("take from their wealth") command comes.[19]

In the final part of his argument is perhaps the most decisive. Speaking of the phrase *wa-ya'khudhu al-ṣadaqāt* ("and takes their *zakāt*") in the immediate subsequent verse – "Do they not know that it is Allah who accepts *tawba* ("repentance") from His slaves, and takes their *zakāt* (*wa-ya'khudhu al-ṣadaqāt*), and that Allah is Forgiving and Merciful?"[20] – he says:

> *"This verse is a clear statement that it is Allah who takes their zakāt, and that it the right of Allah. The Prophet is merely the means, and so, when he died, his representative (ʻāmil) is the means [after he has gone]; but Allah is [the] Living who will never die, and His right never ceases, contrary to what the apostates said."*[21]

Al-Qurṭubī (d. 671/1273) adds, after paraphrasing Ibn al-ʻArabī's words above:

[18] Ibn al-ʻArabī (1957), *Aḥkām al-Qur*ʻ*ān*, Beirut: Dār al-Ma'rifah, vol. 2, p. 1006.

[19] *Ibid,* pp. 1007-1008.

[20] Al-Quran (9: 104)

[21] *Ibid,* p. 1011

> "This therefore makes it clear that when Allah says, 'Take zakāt from their wealth', [the command] it is not limited to the Prophet S.A.W [it applies to those after him as much as it did to him]."[22]

We might add that the command, being in the singular, also implies too individual personal rule.

Can *Zakāt* Be Taken From Paper Money?

There is another aspect to *zakāt* that needs emphasis at the present time, and that is that *zakāt*, according to traditional *fiqh* ("Islamic law"), which is taken from three particular categories of wealth, namely, crops (*'arth*), gold and silver ('*ayn*), as well as livestock (*māshiya*).[23] Where is paper in this list? It isn't! Not only is it not on the list, if people realise the nature of paper money – and when using the term here we are assuming not just money in the form of paper, such as dollar bills and pound notes, those electronic blips that go for money nowadays and which arise out of the same system – they would realise that it doesn't belong anywhere near the list. Rather, it is a technique for taking usury, which, as every Muslim knows, is categorically forbidden, whether in small amount or otherwise.[24] For paper money, as indicated in the quotation above by Jeffery Mark's *The Modern Idolatry,* "comes into existence as an interest-bearing loan in favour of the banking systems of the world. Putting things in different perspective, it is, as Frederick Soddy succinctly put it, "it is perceived to exist for the purpose of charging interest on it."[25] The argument

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22 Al-Qurṭubī (1967), *al-Jāmi' li-Aḥkām al-Qur'ān*, Cairo: Dār al-Kitāb al-'Arabī, vol. 8, p. 251.

23 Mālik, in his *Muwaṭṭa'*, after mentioning two reports from the Prophet relating to the minimum amounts that a person needs to own before *zakāt* becomes obligatory, includes a third report that 'Umar ibn 'Abd al-'Azīz had written to his representative ('*āmil*) in Damascus about *zakāt*, telling him that *zakāt* only applied to crops, gold and silver, and livestock. Mālik then summarises that *zakāt* is only taken from three categories of wealth: crops, gold and silver, and livestock. See Mālik ibn Anas (1930), *al-Muwaṭṭa'*, Cairo: Maṭba'ah al-Ḥalabī wa-Awlādihi, vol. 1, p. 188.

24 Mālik, for instance, says in his *Muwaṭṭa'*: "Some transactions may be allowed if the transaction is done and difficult to annul, but usury (*ribā*) in a transaction automatically annuls it. Neither a little nor a lot of it is allowed, nor is there the same leeway with regards to it as there is for other types of transaction, because Allah, the Blessed and Exalted, says in His Book: 'And if you repent, you may have your capital back, without either wronging or being wronged'" See *Ibid*, vol. 2, p. 89, citing al-Quran (2:279).

25 Soddy, Frederick (1926), *Wealth, Virtual Wealth and Debt*, London: George Allen & Unwin, p. 157.

that paper money is no different from traditional money, i.e. gold and silver, is that you use it in retail just as you would use gold and silver coins, is a false analogy based on a misunderstanding of the real nature of paper money.[26]

Paper Money And Fractional Reserve Banking

In line to understand paper money – inclusive of electronic blips, one needs to understand fractional reserve banking, where paper money is conceptually created. In other words, fractional reserve banking means, in its dealings with the public; any bank must retain in its vaults at least a fraction of the value of the money issued to customers in the form of paper receipts, i.e. paper money. Thus, it effectively issues paper receipts perceived as money, but these must be backed up by at least a fraction of their face value in the form of solid assets – typically gold and/or silver – held by the bank. As mentioned earlier, English (and Scottish and Irish) pound notes, for instance, bear the words "I promise to pay the bearer on demand the sum of X pounds [sterling]", and, at the time when such promissory notes began to be issued, this meant a real sum of gold or silver. Back in the early days of banking, people would take their money – gold and silver – to the bank for safekeeping and be given receipts in return. They could then take these receipts back to the bank at any time to retake physical possession of their gold and silver if they require so. These receipts began to circulate in lieu of cash, on the basis that, whenever they wanted, the new holders could present them at the bank and take physical possession of the gold and silver which these notes represented ("I promise to pay the bearer on demand the sum of …"); hence the origin of paper money as we know and use today. The key point is, most people were happy to leave most of their gold and silver in the bank most of the time. Based on history, banks began to realise that only about 10% on average of the actual gold and silver deposited with them for safe-keeping was redeemed by customers at any one time. With the relaxation of the strictures against usury that happened in Europe at the time of the Reformation when John Calvin accepted usury at 5%,[27] the banks realised

[26] In this context we should note the work of Tarek El Diwany on the subject, which can be accessed via his website www.islamic-finance.com; See also Tarek El Diwany (2003), *The Problem With Interest*, 2nd ed, London: Kreatoc Ltd.

[27] For Calvin accepting usury at 5%, see Calvin, J. (1583), *Sermons on Deuteronomy*, A. Golding (tr.), London, p. 824; Calvin, J. (1954), *The Library of Christian Classics XXII. Calvin: Theological Treatises*, J.K.S. Reid (tr.), London: SCM Press Ltd, p. 81. At the same time, Calvin said, echoing a sentiment roundly condemned in the Qur'an, "Many such cases exist in which, as far as equity is concerned, usury is not worse than purchase." See Calvin, J. (1854), *Commentaries on the*

they could lend out this "idle", or surplus, money at interest and thus create a nice profit for themselves. As William Paterson, the founder of the (private) Bank of England, said in 1694 when encouraging his prospective shareholders to engage in the business of the bank: "The bank hath profit on the interest of all the moneys which it creates out of nothing."[28]

What, then, is this process by which money is "created out of nothing"? The economic historian, J.K. Galbraith says, quite candidly in his book on the history of money: "The process whereby credit is issued and money thereby created is so simple that the mind is repelled."[29] And it is simple. It is based on the fact that, as indicated above, when people deposit their money to a bank or other savings institution, they leave most of it untouched most of the time. What has been left in the bank for safekeeping is not left untouched by the bank: rather, it is lent out by them at interest. This, after all, is their business. But this is not the end of the story: most of what is lent out to others also finds its way back into the system, since these new "owners" in turn find it convenient to use only a small amount in cash and to deposit most of it in a bank or other savings institution, with the result that most of it remains in the system and is available for further loans. By a simple application of this process, it is possible to create many times more money than that which was originally deposited.

In order to understand the implications of this system, let us consider the following description, taken from a standard economics textbook in use throughout Britain today: "The banking system and the creation of money"

> *The banking system has the power to create money. Its power to do this is rooted in the fact that all bank depositors are unlikely to want to withdraw all their money at the same time.*

Last Four Books of Moses, C.W. Bingham (tr.), Edinburgh: Calvin Transmission Society, vol. 3, p. 131, whereas Allah says, "They say that trade is like usury, but Allah has permitted trade and forbidden usury" (al-Quran, 2:275).

28 Cited in Pound, Ezra (1939), *What Is Money For?*, London: Greater Britain Publications, p. 2; reprinted in Pound, Ezra (1973)*, Ezra Pound: Selected Prose: 1909-1965*, William Cookson (ed), London: Faber and Faber, p. 260; Pound, Ezra (1960), *Impact,* Chicago: Henry Regnery, pp. 46-47, 101, 108, 187. For Paterson organising a loan of £1.2m of this money "created out of nothing" to the English Government at 8% plus charges, see *Wikipedia*, "Bank of England", http://en/wikipedia.org/wiki/Bank_of_England; accessed 25 November 2009.

29 Galbraith, John Kenneth (1976), *Money: Whence It Came, Where It Went*, London: Pelican, p. 29.

> *Consider an economy with only one bank operating. Customers have deposited £100 million in the bank and it is going to make a profit by lending out that money to its customers. Not all of the £100 million will be lent out. From experience, the bank knows that its depositors will from time to time withdraw some of the deposits and expect cash. Over long years, the bank in our economy has come to know just what proportion it needs to cope with; even unexpected withdrawals. Let us assume that it needs to keep £1 in cash for every £10 of deposits. Hence, it can lend out £90 million of the £100 million originally deposited, keeping £10 million in cash. That £90 million in cash is unlikely to remain for long in the real economy. It will turn up as new deposits in the banking system, placed by customers who have received money from the original borrowers. Hence the bank can now lend out another 90% of £90 million, keeping £9 million in cash to cover possible cash withdrawals. That £81 million lent out will also reappear as new deposits in the banking system. Ninety per cent of that will be lent out, and this process carries on until the sums are too small to be worth mentioning. If all the money deposited is added up (£100 million + £90 million + £81 million + ...) it will come to £1,000 million. The bank will have all the original £100 million of cash (£10 million + £9 million + £8.1 million + ...) but that will be supporting another £900 million of book entry money. It will owe £1,000 million to its customers who have deposited money. To balance that, it will have £100 million in cash and £900 million owing to it in the form of loans.*[30]

Let us see what this means in profit terms for the bank, after all, its main purpose is "to make a profit by lending out … money to its customers". If for the sake of argument we assume a (very conservative) annual interest rate of 5% on these loans (such as was allowed by Calvin), then, in the course of one year the bank will have made £45 million (i.e. 5% of the total £900 million which it "created out of nothing" from the original £100 million deposited) out of people's money deposited with them for safekeeping! If we add to that the general banking charges that these customers may be paying for the privilege of having their money in this system, the simple truth emerges that whatever the original sum deposited, the bank can, from interest and other charges, make almost half as much again in just one year. If we further bear in mind that the cash ratio (or "reserve ratio" as it is sometimes called) assumed

[30] Anderton, A.G. (1990), *Economics: A New Approach*, new edn, London: Unwin Hyman, p. 18.

above of 1:10 is more likely nowadays to be in the order of 1:50 or 1:100 (i.e. the banks only need to keep between 1% and 2% of their deposits in the form of cash)[31] and that interest rates on these loans are frequently much higher than 5%, the bank could easily be making not just half, but many more times the amount originally deposited with it every year. One can hardly be blamed for being surprised at both the simplicity and outrageousness of the whole operation, which, as we noted Galbraith as saying, is "so simple that the mind is repelled". The important thing to bear in mind is that, as H.D. McLeod notes, "A bank is not an office for borrowing and lending money, but … a manufactory of credit."[32] (It should also be remembered that, although the banks do pay interest to customers who are in credit, it is always at a far lower rate that the one they charge for loans.)

The implications of this system are made amply clear in the following quotation from Frederick Soddy, writing in the 1920s (and using the terminology of the 1920s when there were twenty shillings to the pound):

> *Let everyone with money that is his very own – borrowed from or lent by nobody – present himself at the bank at the same time and ask for it. As everyone knows, they would be lucky if they got 2s. in the £ (or ten cents on the dollar). Even if banks do keep 15 per cent of their liability in cash, they would only get 3s. in the £. As the owners of it have not got the money they own, and as the banks have not got it, and as the people who borrowed it have not got it, where is it? Obviously nowhere. It is imagined to exist for the purpose of charging interest on it.*[33] (emphasis added)

If this, then, is its purpose, how can it be *ḥalāl* ("permitted, lawful")? If its only purpose is for it to be imagined to exist for the purpose of charging interest on it, and interest is completely *ḥarām* ("not permitted, unlawful") by Qur'an and *sunna* ("the practice of the Prophet") and the consensus of all the Muslims, how then can it be *ḥalāl*? The answer is, it cannot! And this is where the whole fallacy of "Islamic banking" – or "Islamic economics" – becomes apparent: the system that it is based on is usurious, and therefore *ḥarām*, and what is based on the *ḥarām* cannot avoid being itself *ḥarām*.

We remind ourselves that the prohibition against *ribā* ("usury") in the Qur'an is stated in the strongest of terms:

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31 *Ibid*, p. 355.

32 Cited in Mark (1934), *op.cit*, p. 81.

33 Soddy (1926), *op.cit*, p. 157.

> *Those who consume usury (ribā) will not rise up [that is, out of their graves] except as one who has been made mad by Satan. This is because, they say that trade is like usury, whereas Allah has permitted trade and forbidden usury ... Allah wipes out usury and makes charity grow (wa yurbī al-ṣadaqāt), and Allah does not love every unbelieving wrong-doer. Those who believe and act correctly, who establish the prayer and pay zakāt, will have their reward with their Lord. There will be no fear on them, nor will they grieve. O you who believe, have fear of Allah and leave what remains of ribā if you are truly believers; and if you do not, then be informed of a war from Allah and His Messenger. If you repent, you will have your capital, without you either wronging or being wronged." (Sūrah al-Baqarah, 2:275-279).*

The taking of *ribā* is also condemned in the strongest of terms in the *ḥadīth* ("sayings of the Prophet") where it is described as being thirty-six times worse than illicit sexual intercourse, and also as consisting of seventy, or ninety-nine, types of wrong action, the least of which is like that of a man having intercourse with his mother.[34]

What, then, from a Muslim point of view, is *ḥalāl*? More generally, is there a way forward out of this situation in which we all, Muslims and non-Muslims, find ourselves today?

Gold Dinars, Silver Dirhams

There is a way, that is the ancient way of the Prophets and of the Prophet Muhammad S.A.W. It is the way that has been preferred by millions throughout history, and culture after culture on the face of earth. It is to use a means of exchange that has value in itself, and thus does not lose value automatically with the passage of time. It is to use gold and silver or, known specifically in Muslim terms, the gold dinar and the silver dirham. (In this respect, any form of gold and/or silver is acceptable, as in the time of the Prophet S.A.W, gold dinars and silver dirhams were the most convenient form for the purposes of Islamic law when assessing and paying *zakāt*, etc.)

Gold and silver are also intrinsically inflation-free. It is related in the *Ṣaḥīḥ al-Bukhārī* that the Prophet S.A.W, once gave a dinar to the Companion 'Urwa

[34] See al-Qurṭubī (1967), *op.cit*, vol. 3, p. 364 (thirty-six times; ninety-nine types); Ibn Mājah (n.d), *Sunan*, Muḥammad Fu'ād 'Abd al-Bāqī (ed.), N.P.: Dār Iḥyā' al-Turāth al-'Arabī, vol. 2, p. 764, *Kitāb al-Tijārāt: Bāb al-Taghlīẓ fī al-Ribā* (seventy types).

for him to buy a sheep for him. ‘Urwa knew where to go, and was able to buy two sheep for that one dinar. He then sold one of those two sheep for a dinar, and so was able to go back to the Prophet S.A.W, with not only the sheep that the Prophet had asked for but also a replacement dinar for the dinar he had originally given him. We are told that the Prophet S.A.W, then asked Allah to put blessing in ‘Urwa’s trade, and ‘Urwa said after that it was as if, even if he were to buy and sell earth, he would make a profit.[35]

In 2002, when on a visit to Wales, I found myself in conversation with a farmer who is familiar with the prices of sheep. There are, of course, different types of sheep and some are much more valuable than others. However, I was told that one could buy an average sheep for eating purposes for between £30 and £35. I had with me at the time a gold dinar minted recently in accordance with the original specifications of early Islamic times (in modern terms, 4.25 grams of 22 carat gold), which I had acquired not long before for the equivalent of £32. I immediately thought of the ‘Urwa *ḥadīth*: one dinar for one sheep then, and one dinar for one sheep now!

Furthermore, on that same visit I was told by a colleague that one of the best presents you could buy in Wales was a whole lamb, fully butchered, for as little as £16. This meant that in Britain, in 2002, you could buy one sheep for the same amount of gold as in the time of the Prophet S.A.W, and also that, if you knew where to go, you could even get two for the same amount, as in the time of the Prophet S.A.W Since that time, I have learnt of the prices of sheep in Algeria, Mali, Pakistan, Malaysia and South Africa – to name but some examples – and in all cases it is possible, at most times of the year, to buy a sheep – albeit a young one – for the local equivalent of one dinar’s worth of gold – although the price could be somewhat higher at the time of the Eid. A man from Kenya even told me that in his village, one could buy a sheep for as little as the local equivalent of half a dinar!

In other words, all over the world, from the time of the Prophet S.A.W, up until now, it has been and still is possible to buy a sheep, or even perhaps two sheep if you know where to go, for the equivalent of one gold dinar, i.e. 4.25 grams of 22 carat gold. This is zero inflation. And what other currency can this be said about nowadays? It is certainly not the Pound Sterling, or the US dollar, or the Japanese yen, or the Euro, or any other National currencies in use today.

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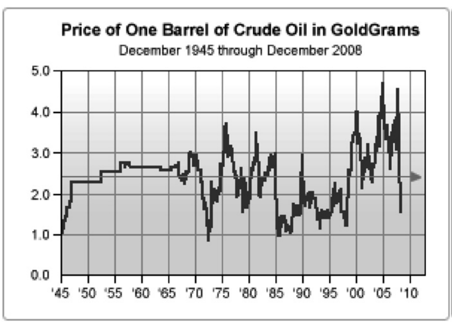
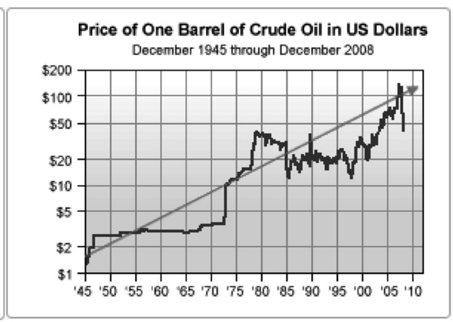
35 *Ṣaḥīḥ al-Bukhārī* (1898), Muḥammad Dhihnī (ed.), Beirut: Dār al-Fikr, vol. 5, p. 187, *Bāb su‘āl al-Mushrikīn ‘an yuriyahum al-Nabī ṣallā llāhu ‘alayhi wasallam āya fa-‘arāhum inshiqāq al-Qamar*, appearing shortly after *Bāb ‘alāmāt al-nubuwwa fī al-Islām*.

In 1977, Roy Jastram published a book entitled *The Golden Constant* where he plotted the price of gold against several other commodities – particularly foodstuffs, cloth and construction materials – in England over the period 1560-1976, i.e. for more than four hundred years. He discovered that gold maintained its purchasing power, without either markedly increasing or decreasing, over that four hundred year period. In other words, the same amount of gold would, on average, buy the same amount of commodity X, or Y, or Z, throughout this period of time. Having demonstrated the remarkable stability of gold as a measure and store of value over time, he summarised his findings in the following way:

> *Gold has two interesting properties: it is cherished and it is indestructible. It never casts away and it never diminishes, except by outright loss. It can be melted down, but it never changes its chemistry or weight in the process. The ring worn today may contain particles mined in the time of the Pharaohs. In this sense, it is a constant.*
>
> *In this book we discover the stability of gold in yet another context. Its price has been remarkably similar for centuries. Its purchasing power in the middle of the twentieth century was very nearly the same as in the midst of the seventeenth century. Thus, the title of this volume.*[36]

The following tables, prepared in 2009 by James Turk,[37] show exactly the same phenomenon with regards to the price of crude oil when calculated in terms of dollars vs. grams of gold (GoldGrams in the tables):





36 Jastram, Roy (1977), *The Golden Constant: The English and American Experience, 1560-1976*, New York: John Wiley & Sons, p. 189.

37 See Turk, James, "GoldMoney and Its Strengths: Why Are GoldGrams a Unique Currency?", http://goldmoney.com/essays-strengths.html; accessed 9 November 2009.

In the dollar chart, the price of crude oil fluctuates and it also gets increasingly more expensive over time, as shown by the rising red line. In the GoldGram chart, however, the price of crude oil fluctuates but does not get more costly over time, as shown by the steady red line. In other words, while the purchasing power of the dollar gets less and less with usury-induced inflation – the result of fractional reserve banking and the need to create more and more money in the system so that ever-increasing interest-debts can be paid – that of gold remains constant.

Similar charts published by Turk show that what is true for gold is also true for silver, which also retains its purchasing power over time, and what is true for the dollar is also true for the pound sterling and the Euro, which loses value over time through inflation.[38]

CONCLUSION

As will be evident from the above, the Muslims are not the first to identify the usurious elite, the Muslims have the blueprint for a society without usury: it has been achieved successfully before, for centuries. The task of the Muslims – in Britain and elsewhere – is, first, to preserve this knowledge, and secondly, to implement it to the extent that is possible, as and when circumstances permit.

The "religious" critique of our situation is simple. For a Muslim community to flourish, it needs leadership (amirate): this is from the political aspect. As nn the economic perspective, it must (a) avoid usury, the most serious economic prohibition, and (b) reinstate the true practice of *zakāt*, the most serious economic obligation, which necessarily means *zakāt* being collected ("taken"), and distributed, by the *amīr*, rather than by private charities, and in the form of gold and silver, rather than paper money or any other usurious form of currency arising there from. As a corollary of this, it will be the task – and the honour – of the Muslims to be at the vanguard of the re-introduction of gold and silver currency – in Britain and elsewhere. This will not only facilitate the collection of *zakāt* and the avoidance of usury, it also serve to reinstate that

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38 For silver as well as gold, see James Turk, "Silver is Money", *Free Gold Money Report*, 28 September 2007, http://www.fgmr.com/silver-is-money.html; accessed 12 November 2009. For pounds sterling and euros as well as the dollar, see James Turk, "Don't 'Invest' in Gold – Save It", *Free Gold Money Report*, 14 April 2009, http://www.fgmr.com/dont-invest-in-gold-save-it.html; accessed 12 November 2009.

"ancient and right standard of England" of pure quality silver and gold coins, as predecessors throughout history, will gain a wide reputation for consistent fineness well beyond the borders of their country of issue.[39]

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39 Such was the case with English sterling silver pennies, which in medieval times gained a wide reputation on the Continent for their consistent fineness. See for example, Feavearyear, A.E. (1931), *The Pound Sterling: A History of English Money*, London: Humphrey Milford/Oxford University Press, p. 8; also for Edward I's reign: Prestwich Michael (1969), "Edward I's Monetary Policies and Their Consequences", *Economic History Review*, vol. 22, pp. 406-416, esp. 408, 410, 413; *Wikipedia*, "The History of the English Penny (1154-1485)", http://en.wikipedia.org/wiki/History_of_the_English_penny_(1154%E2%80%931485; accessed 30 November 2009. It was also true, for example, of the Almoravid gold dinars that circulated as high quality currency in the Mediterranean world for many years after the demise of the dynasty that minted them. See for example, Messier, Ronald A (1974), "The Almoravids: West African Gold and the Gold Currency of the Mediterranean Basin", *Journal of the Economic and Social History of the Orient*, vol. 17, Part 1, pp. 31-47, esp. 32-33; Kassis, Hanna E. (1985), "Observations on the First Three Decades of the Almoravid Dynasty (A.H. 450-480 = A.D. 1058-1088): A Numismatic Study", *Der Islam*, vol. 62, pp. 313-314, esp. nn. 8 and 9.

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