
Exploring Islamic Economics' Inspired Organizational Features that Allow Social Innovati

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EXPLORING ISLAMIC ECONOMICS' INSPIRED ORGANIZATIONAL FEATURES THAT ALLOW SOCIAL INNOVATION

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I List of abbreviations

- **CSR**: Corporate Social Responsibility
- **IE**: Islamic Economics
- **IF**: Islamic Finance
- **ODD**: Objectifs de Développement Durable
- **PBUH**: Peace Be Upon Him
- **SDGs**: Social Development Goals
- **SI**: Social Innovation
- **SRI**: Socially Responsible Investment
- **SWT**: *Subhanahu Wa Taala* سبحانه وتعالى « The most Glorified, The most High »

II Glossary

- **A Madani**: is a person from the Medinah Munawwarah.
- **A Mushaf** **المصحف**: it's the physical copy of the Holy *Qur'an*.
- **Akhira** **آخرة**: life after death
- **Al Aql** **العقل**: Designates, in the *Qur'an*, the spiritual organ of knowledge that performs the function of both the "heart" and the "mind" and connects sound senses to reason and intuition, with revelation being its guidance and compass. (Haneef M. M., 1997)
- **Al Qawa'id Al Fiqhya**: are the rules that should be respected while doing the *ijtihad* (interpretation).
- **Al'Nass** **النص**: The Holy *Qur'an* and the *Ahadith* which are the Prophet Mohamed's sayings as part of the Sunnah.
- **Amana** **أمانة**: Trustworthiness
- **Amr bi Ima'arouf wa nahy 'ani Imounkar** **الأمر بالمعروف والنهي عن المنكر**: ordering good and preventing evil
- **Caliphs** **خلفاء**: are the people who governed the Islamic state(s) after the death of the Prophet (PBUH). The four first *Caliphs* didn't inherit power from each other but they were chosen by the Ummah. Their period was called "The guided *Caliphate*" **الخلافة الراشدة**. Power has been afterwards, inherited and the systems were more like Kingdoms than a *Caliphate*. However, some kings used to name themselves *Caliph*.
- **Chouyoukh** **الشيوخ**: are the theology teachers
- **Falah** **فلاح**: success
- **Fiqh al Ibadat** **فقه العبادات**: Is the branch of *Fiqh* that is concerned by all acts and types of worshipping.
- **Fiqh Al Muamalat** **فقه المعاملات**: Is a branch of *Fiqh* that is concerned by a human's deeds, his relationships to others, civic, personal, contractual and monetary rules. It englobes instructions about heritage and succession, transactions, usury, types of entrepreneurship, charity, donation ... and those are the categories related to IE.
- **Fiqh** **الفقه**: Today means the Islamic jurisprudence, human's understanding of the *Shariah*, that is expanded and developed through interpretation *ijtihad* (الاجتهاد) of the *Qur'an* and the *Sunnah* by Islamic jurists that we call *Ulama*. By the time of the Prophet (PBUH) the term *Fiqh* carried a wider meaning covering the whole knowledge about Islam. Indeed, the word "*Fiqh*" literally means understanding and having knowledge of something. (Saleem, 2010)
- **Gharar** **غرار**: it's the sale of something that doesn't exist yet, like : fruits that haven't been cultivated yet, or something that depends on hazard.
- **Hadith** **حديث**: (one) (pl. *Ahadith*) is a something that the Prophet (PBUH) said and has been transmitted.

- **Ijma'** **الإجماع**: Consensus of Muslim scholars on a question that concerns Islamic law when the answer in the Holy *Qur'an* and in the *Sunnah* is lacking. It's the first Islamic jurisprudence's secondary source.
- **Ijtihad** **الاجتهاد**: The mental effort and reasoning that a Muslim scholar does to find a solution to a legal question. The Muslim scholar who's eligible to *Ijtihad* has to master theology, Arabic, texts and *Usul Al Fiqh*.
- **Imam** **الإمام**: the person who presides the collective prayer.
- **Infaq min ma you hib wa mina al jayyid** **الإنفاق مما يحب ومن الجيد** (lit.) donating from what he loves and what is good (generosity)
- **Khatib** **الخطيب**: the person who gives the sermon every Friday before the second prayer of the day and during the religious feasts.
- **Madrasa** **مدرسة**: it's a school where Islamic theology is taught and that is fully administrated thanks to *waqf*.
- **Mantiq**: logic
- **Maqasid or Maqasid al'shariah** **مقاصد الشريعة**: It's a branch of Islamic traditional knowledge, « (a bridge that connects) texts and contexts, ends and means, goals and methodologies, the latter and the spirit of Islamic law and the universal goals of Islam and the practical means to their actualization » (Lamido, 2016). They are the general purpose of divine law which aim is to preserve: religion, life, intellect, lineage and property.
- **Maysir** **ميسر**: gambling
- **Medina Munawara** **المدينة المنورة**: is a city, now located in the Kingdom of Saudi Arabia. After the Prophet (PBUH) has been persecuted from his tribe because he was disseminating the revelation, he run out from Mekkah to the Medina Munawara where he received the remaining revelation and lived with the other Muslims. It's a city where people from different confessions were living, some of them became Muslim and others not.
- **Muhtasib** **محتسب**: the person who used to do the function of *Hisbah*.
- **Omar Ibn Al-Khattab**: was one of the Prophet's (PBUH) companions and the second *Caliph* of Islam. He is a brilliant man, known as the one who reformed the Middle East when he was a *Caliph*.
- **Othman Ibn Affan**: was one of the Prophet's (PBUH) companions and the third *Caliph* of Islam.
- **Qada' hwa'ij al muslimin** **قضاء حوائج المسلمين** (lit.) acts of service to other Muslims (helpfulness).
- **Qadi** **قاضي**: judge
- **Qiyas** **القياس**: Deducing a rule from another one using analogy, when it's lacking in *Qur'an*, *Sunnah* or *Ijma'*. It's the second Islamic jurisprudence's secondary source.
- **Qur'an** **القرآن**: The Holy *Qur'an* is the Holy book of Islam. It compiles all the revelations from Allah to his Prophet Mohamed (PBUH), in several chapters divided into verses. It's Islamic jurisprudence's first source.
- **Riba** **ربا**: means usury, which is all the kinds of unjust gains that one can get from a transaction, like: interests, delay penalty ...
- **Sadaqa jariya** **صدقة جارية**: it's a perpetual donation. A donation which benefits are continuous in time, like a fruit tree or a well.
- **Sahwa/Nahda Islamiyah** **الصحوة أو النهضة الإسلامية**: The Islamic Revival (*Nahda*) or Awakening (*Sahwa*) is a movement that followed the independence of middle-eastern countries, more often qualified as "Arab" than "Islamic", because it was more nationalist than religious. In fact, there has been a great debate on the place that Islam would occupy in the ambitious reconfigured Arab countries.
- **Shariah** **الشريعة**: The body of Islamic law that is particularly compiled from the *Qur'an*, the *Sunnah* and the secondary sources. It's Allah's immutable law.
- **Shura** **الشورى**: others' consultation
- **Sidaq** **صدق**: Trustfulness
- **Souk** **سوق**: Market

- **Sunnah السنة**: All Prophet Mohamed's (PBUH) sayings, deeds, reports, narratives, behavior or qualities. It is compiled in several books, and is evaluated according to *Sanad* السند which means how many companions remembered it and who are these companions. It's Islamic jurisprudence's second source.
- **Surat A-Mutaffifin سورة المطففين**: Is the 86th *Surat* (chapter) of the Holy *Qur'an*.
- **Surat A-Shura سورة الشورى**: Is the 42nd *Surat* (chapter) of the Holy *Qur'an*.
- **Surat Al-Imran سورة آل عمران**: Is the 3rd *Surat* (chapter) of the Holy *Qur'an*.
- **Surat Al-Ma'ida سورة المائدة**: Is the 5th *Surat* (chapter) of the Holy *Qur'an*.
- **Surat Al-Nisa سورة النساء**: Is the 4th *Surat* (chapter) of the Holy *Qur'an*.
- **Surat Luqman سورة لقمان**: Is the 31st *Surat* (chapter) of the Holy *Qur'an*.
- **Ta'awun 'ala lbiri wa taqwa التعاون على البر والتقوى** (lit.) helping each other in obeying and worshipping Allah, which means in doing good things (cooperation).
- **Tawakkul التوكل**: reliance on God
- **The Khatara خطارة**: an irrigation system used to bring water from the hills to the city, using an underground system. It was first used in Marrakech – Morocco.
- **Ummah أمة**: the collective nation of Islam.
- **Usul Al Fiqh أصول الفقه**: are the principles of Islamic Jurisprudence, the traditional methodology used to derive the rules that states how to interpret the *Qur'an* and *Hadith*, how to establish the authenticity of a *Hadith* and how to deal with the abrogated scriptural passages ...

III Introduction

In a conference entitled “Transitioning towards Sustainable Business – Social Enterprise as a source of inspiration”, Prof. Benjamin Huybrechts argues that the shift to a sustainable economy is more likely to happen thanks to organizations, if those latter change their models and practices. He enumerates several inspirations for this change: democracy and the bicameral system, feminism, social enterprises and spirituality (Huybrecht, 2022). Among this list, Islam (as a religion and not only a spirituality) finds all its place. And this is what we will defend, *in fine*, in this thesis.

In the Islamic civilization there are multiple examples of very fine and genius ways of applying the ABC of the economy: optimally responding to unlimited needs, with limited resources. As an example, we can cite Muslims’ relationship to water that drove them to invent the system of *Khatara*¹ in cities like Marrakech. Indeed, water is very precious in the life of a Muslim. Purification is the first act of worship, the criteria of other acts’ validity. A believer has to do his ablutions five times a day, he preferably shouldn’t hold a *Mushaf*² without it, and he is encouraged to do it whenever he is angry or sad. Islam however didn’t appear nor evolve in the most water-abundant regions of the world. In Marrakech, for instance, it has always been scarce and hard to get, high up on the Atlas mounts. And the *Khatara* was the genius system that used to bring water from the hills to the city and equally distribute it to all the citizens, rich and poor, animals and gardens; in the most luxurious palaces, the humble houses and even in public.³

Unfortunately, in contemporary academia Islamic teachings on economy have been narrowed to the prohibition of *riba*⁴, and research to Islamic Finance (Nagaoka, 2012). Not that this discipline is uninteresting or unimportant; but only focusing on it, prevents us from re-discovering and exploring other aspects that are worth the study. Thus, this thesis is a humble invitation to broaden our knowledge on Islamic Economics.

On the ground, other organizations than Islamic banks exist. They are undoubtedly fewer, and we don’t hear about them as often as we do about banks. But they certainly exist to fulfill needs that the secular organizations do not, and they are more likely to advocate for an alternative economy, at least for the Muslim community.

This exploratory study aims to discover how, in these organizations, Islamic principles inspire practical and concrete managerial features; and whether or not this can be considered as socially innovative.

¹ The *Khatara* *خطارة*: an irrigation system used to bring water from the hills to the city, using an underground system. It was first used in Marrakech – Morocco.

More information for interested in the Wikipedia article (only available in French and Arabic) that brings very detailed and precious information: <https://fr.wikipedia.org/wiki/Khattara> (seen in August 2024)

² A *Mushaf* *المصحف*: it’s the physical copy of the Holy Quran.

³ This example has been inspired from a conference by Cheikh Mustafa Benhamza entitled “the contribution of Waqf in building the Moroccan civilization – إسهام الوقف في بناء الحضارة الإسلامية” in the Faculty of Pharmacy and Medicine of Fez: <https://www.youtube.com/watch?v=Q0CJa-WUP0s&t=1578s> (seen in July 2024). He talks about how fascinating is Fez’ architecture and heritage and the fact it has been maintained thanks to waqf, and as an example he cites water management in this city (not based on the Khattara) and its relation to purification and acts of worship.

Oral transmission in Islamic sciences is very important, and has always been so. Indeed, *Quran* and *Sunnah* were at start orally transmitted before they have been scripted. This is called *Tawatir* *تواتر* and it respects several rule that guarantees the authenticity. Today, a considerable amount of knowledge is orally transmitted during conferences that happens in Mosques. These conferences are usually recorded and documented. We will cite from some of them.

⁴ *Riba* *ربا* means usury, which is all the kinds of unjust gains that one can get from a transaction, like: interests, delay penalty ...

Our objective, is not only driving back the attention to the whole landscape of Islamic Economics, but also trying to bridge it with the Social Innovation field. Indeed, by getting interested to these organizations we are looking for features that are not widely relied on in the capitalist system, and that can offer solutions to its abuses.

That being said, the question that we will try to answer is:

“How do Islamic Economics’ principles translate to organizational features that allow social innovation?”

After outlining the scientific literature’s most key insights on both Islamic Economics and Social Innovation, we will work on four case studies: two organizations that were recently created and two others that existed during the time of Islamic Golden Age. We won’t be discrediting finance, because it’s still an important component of the economy that is primarily concerned by a paradigm shift, thus the case studies will include a fin-tech.⁵ From interviews and secondary data we will proceed to an abductive thematic analysis, in order to put a finger on Islamic principles’ driven features.

It is important to acknowledge the limits of our proficiency in Islamic traditional knowledge. Our analysis could be certainly better if we had time to master Islamic sciences alongside with management sciences (that we don’t pretend to neither master). But this thesis can still be valuable, at least to broaden our insights on Islamic economics and bridge this field with the field of social innovation and social entrepreneurship, considering the specialization that we are majoring in. We will be certainly less intimidated after doing this work, just as the reader will be.

⁵ Other case studies are developed in the methodology chapter. We thought that it was important to mention that we are studying a fin-tech after sharing our idea on how research is focused on Islamic finance.

IV Literature review and state of knowledge

IV.1 Introduction

Islamic Economics and Social Innovation are two notions that were hardly ever combined in the same research question. While western universities and researchers have been the pioneers in Social Innovation studies, Islamic Economics have always been a topic that occupied Muslim scholars -mainly- among eastern scientific communities either in western or eastern universities (profound analysis further). There is an undoubtful gap between these two notions and fields of research. Which explains the fact that this literature review is split to two thematical parts. Thus, it is an attempt to reframe each of them in order to uncover aspects that can interfere.

This state of knowledge will cover academia's answers to questions like:

- What are the scope, reach and evolution of Islamic Economics?
- How did Islamic Economics evolve with regard to classical discourse?
- What are the different conceptions of their principles?
- How did the concept of Social Innovation emerge?
- What makes Social Innovation innovative?
- How does Social Innovation emerge in organizations?

Aspects that are more specific to Islamic Finance like types of Islamic transactions, debates about usury and interest (*Riba*) ..., won't be covered, in order to avoid writing another thesis on Islamic Finance. Concerning Social Innovation, we will not delve into drivers, typologies and the process as they fall out of the scope of our research question.

IV.2 Discussion

Each part of the discussion starts by analyzing how researchers defined the concepts and how they emerged and evolved, before addressing specific aspects: principles of Islamic Economics and insights from creativity and entrepreneurship research on Social Innovation.

IV.2.A Islamic Economics

Producing and exploiting knowledge about Islam requires clarifying some very specific facts about Islamic epistemology. We are not going to compare Islamic and western societies or knowledge and methodologies, nor create a straw man from western positions regarding religion. We would rather state some facts about the differences between Islamic and secular knowledge, without caricaturing non-Islamic societies relationship to religion. Additionally, we won't be defending Islamic knowledge from the opinions that pretend that it's incoherent or non-scientific, this exercise has been done before.

First of all, in Islam, religion and the other aspects of life are not separated. Islam is humans' all-encompassing ethos that covers private and public lives, includes theological dogma, forms of worship, political theory and a detailed code of conduct. Thus, knowledge and science are not secular. (Haneef M. M., 1997) Yet, it is important to understand that the essence of Islam is systemic. The Muslim society is not the sum of Muslim individuals, but rather a system ruled by principles that organize individual and collective aspects of life together as Muslims and non-Muslims.

When it comes to Islamic epistemology, the "scientific method" is partially rejected. A part of knowledge was first given to humans in the revelation, and the other part is to be attained using *Al*

*Aql*⁶. Revelation is thus, prominent and central in the pursuit of knowledge, (Haneef M. M., 1997) while empiricism's role remains limited (Saleem, 2010).

Indeed, physical phenomena consists of objects that are governed by preordained laws that human can discover via observation, experimentation, induction and deduction, and describe in a consistent way. While humans have been given a limited free will that is governed by man-made law or "divine law" in Islam. (Saleem, 2010) This latter is the result of extending normative statements through *Ijtihad*⁷, thanks to *Al Aql* and following the *Usul*⁸. This doesn't mean that all kinds of human-related knowledge are supposed to be purely normative according to Islam, social sciences are the kind of sciences that require both normativism and positivism. Indeed, Ibn Khaldun who's considered as the precursor of Sociology, was the first Muslim scholar who used the "scientific-method" in accordance with Islamic scholarship. In *Al-Muqqadima* he emphasized the importance of observation, evaluation and historical sources' studying. (Al Achkar & Wilson , 2006)

Science in Islam isn't frozen, nor sacrosanct, but rather based on a different methodology. There is rule in *Fiqh* that states that: "What have been truly stated does not conflict with what is reasonable" (Ben Chaykh Mohamed Zarqa). Muslims are not to fear or avoid sciences, on the contrary. Science in Islam has been given great value and importance in several verses and *hadiths*⁹, as follows:

The Prophet (Peace be upon him) said: **"He who follows a path in quest of knowledge, Allah will make the path of Paradise easy to him. The angels lower their wings over the seeker of knowledge, being pleased with what he does. The inhabitants of the heavens and the earth and even the fish in the depth of the oceans seek forgiveness for him. The superiority of the learned man over the devout worshipper is like that of the full moon to the rest of the stars (i.e., in brightness). The learned are the heirs of the Prophets who bequeath neither dinar nor dirham but only that of knowledge; and he who acquires it, has in fact acquired an abundant portion."** (1396) (Al Imam Al Nawawi) (Al-Tirmidhi)

During the golden age of Muslim civilization and Islamic knowledge's influence, reason has always been linked to revelation and sense practice, *Mantiq* (logic) never lead to secular rationalism and absolute empiricism. While these latter, were the catalyst of "la Renaissance" and the seal of "les Lumières". Nonetheless, knowledge in diverse fields and sciences expanded and reached an impressive level during the top of Muslim civilization and have been a knowledge's provision for the European revolution. Thus, we can't consider that the Muslim partial use of empiricism, or the Islamic knowledge being rooted in revelation are limitations. The end of Islamic knowledge influence and "renommée" can be explained by political and historical factors. Islamic economics were born within this rise and fall of the Islamic civilization, like any other kind of knowledge, being influenced by History, international politics and relationships between the Islamic world and the West.

Last but not least, and before going any further in our analysis, here is a figure that clarifies several notions that are related to Islamic traditional knowledge and epistemology, and the different relations between them.

⁶*Al Aql العقل*: Designates, in the Qur'an, the spiritual organ of knowledge that performs the function of both the "heart" and the "mind" and connects sound senses to reason and intuition, with revelation being its guidance and compass. (Haneef M. M., 1997)

⁷*Ijtihad الاجتهاد*: The mental effort and reasoning that a Muslim scholar does to find a solution to a legal question. The Muslim scholar who's eligible to *Ijtihad* has to master theology, Arabic, texts and *Usul Al Fiqh* (see further).

⁸*Usul Al Fiqh أصول الفقه* are the principles of Islamic Jurisprudence (*Fiqh* – see Further), the traditional methodology used to derive the rules that states how to interpret the Qur'an and *Hadith* (see further), how to establish the authenticity of a *Hadith* and how to deal with the abrogated scriptural passages.

⁹*Hadith* حديث (one) is a something that the Prophet (PBUH) said and has been transmitted.

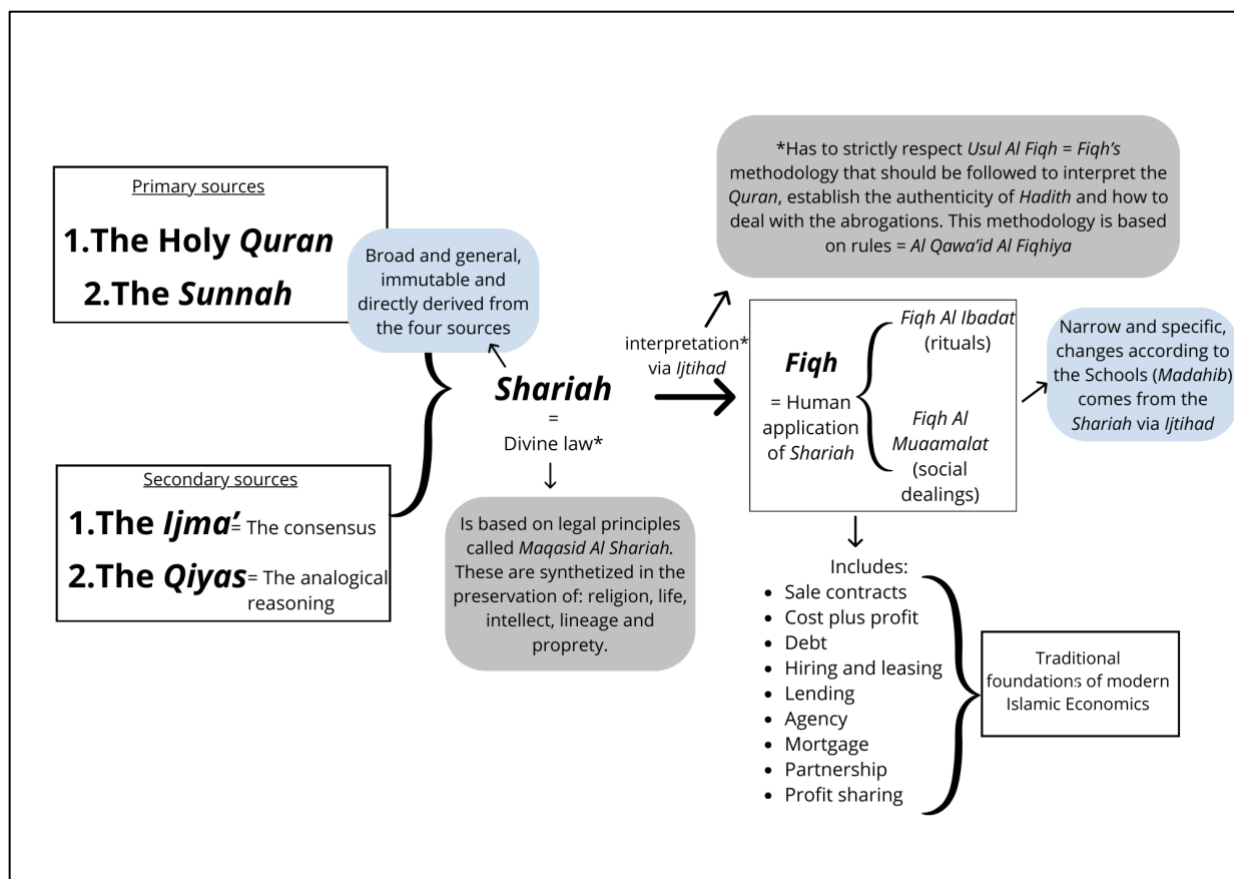


Chart 1: Sources of Islamic knowledge

Source: realized by the author

All the revelation is compiled in the Holy *Qur'an*¹⁰; with the *Sunnah*¹¹ that includes the Prophet's (PBUH) sayings, deeds, reports, narratives, behavior or qualities; they are the primary sources of the *Shariah*¹². This latter represents the sum of God's law, which sacred principles and guidelines (*Maqasid Al-Shariah*¹³) are preserving religion, life, intellect, lineage and property (Al-Ghazali, المصطفى من علم الأصول The Quintessence of the Science of Legal Theory).

When there is no answer to a concern, question or problem the third source of divine law is the consensus (*Ijma'*¹⁴) of the Muslim Scholars. And the last source is the *Qiyas*¹⁵, the analogical reasoning.

¹⁰ *Qur'an* القرآن: The Holy Qur'an is the Holy book of Islam. It compiles all the revelations from Allah to his Prophet Mohamed, in several chapters divided into verses. It's Islamic jurisprudence's first source.

¹¹ *Sunnah* السنة: All Prophet Mohamed's sayings, deeds, reports, narratives, behavior or qualities. It is compiled in several books, and is evaluated according to Sanad السند which means how many companions remembered it and who are these companions. It's Islamic jurisprudence's second source.

¹² *Shari'ah* الشريعة: The body of Islamic law that is particularly compiled from the Qur'an, the Sunnah and the secondary sources. It's Allah's immutable law.

¹³ *Maqasid or Maqasid al'shari'ah* مقاصد الشريعة: It's a branch of Islamic traditional knowledge, « (a bridge that connects) texts and contexts, ends and means, goals and methodologies, the latter and the spirit of Islamic law and the universal goals of Islam and the practical means to their actualization » (Lamido, 2016). They are the general purpose of divine law which aim is to preserve: religion, life, intellect, lineage and property.

¹⁴ *Ijma'* الإجماع: Consensus of Muslim scholars on a question that concerns Islamic law when the answer in the Holy Qur'an and in the Sunnah is lacking. It's the first Islamic jurisprudence's secondary source.

¹⁵ *Qiyas* القياس: Deducing a rule from another one using analogy, when it's lacking in Qur'an, Sunnah or Ijma'. It's the second Islamic jurisprudence's secondary source.

Humans' application of the *Shariah* is *Fiqh*¹⁶, that is a compilation of interpretations based on these sources and others like the life of the Prophet's (PBUH) companions. This interpretation (*Ijtihad*), as mentioned before, strictly follows some methods (*Usul Al-Fiqh*) and respects a set of rules (*Al Qawa'id Al Fiqhiya*¹⁷).

Fiqh is sectioned to two parts: *Fiqh al Ibadat*¹⁸ that concerns rituals and forms of worship (hygiene and purification, prayer, fasting, ...) and *Fiqh al Muamalat*¹⁹ that concern social dealings (transactions, family, heritage ...). This latter one includes an important corpus about sales contracts, costs and profits, debt, hiring and leasing ... and it is considered as the foundation of Islamic Economics.

- *What are Islamic Economics and what they are not?*

Dozens of Islamic economics definitions are available in the scientific literature. And several classifications of these were tried. Some are assuming that IE is a discipline and others not. What we know for sure is that we cannot define IE by simply qualifying economics by "Islamic" or by adorning an economics' definition with "Islamic concepts", as follows "a science which studies human behavior as a relationship between ends and scarce means which have alternative uses, in the light of the *Shariah*" (Hasanuzzaman S. , 1984). Defining IE is a quite harder exercise.

Here is a compilation of eight definitions. The last four ones describe IE as a science, the first ones as other. We take this into account in the following analysis.

¹⁶ *Fiqh* الفقه : Today means the Islamic jurisprudence, human's understanding of the Shari'ah, that is expanded and developed through interpretation *Ijtihad* (الاجتهاد) of the Qur'an and the Sunnah by Islamic jurists that we call Ulama. By the time of the Prophet the term *Fiqh* carried a wider meaning covering the whole knowledge about Islam. Indeed, the word "Fiqh" literally means understanding and having knowledge of something. (Saleem, 2010)

¹⁷ *Al Qawa'id Al Fiqhiya* : are the rulers that should be respected while doing the *ijtihad* (interpretation).

¹⁸ *Fiqh al Ibadat* فقه العبادات : Is the branch of *Fiqh* that is concerned by all acts and types of worshiping.

¹⁹ *Fiqh Al Muamalat* فقه المعاملات : Is a branch of *Fiqh* that is concerned by a human's deeds, his relationships to others, civic, personal, contractual and monetary rules. It englobes instructions about heritage and succession, transactions, usury, types of entrepreneurship, charity, donation ... and those are the categories related to IE.

(Zaman, 2015)	“Efforts/struggles to carry out <i>Allah’s</i> commands relating to economic affairs in the life of an individual (micro), a community (meso) and at the level of an <i>ummah</i> ²⁰ .”
(Al-Sadr, 1983)	“The preferred way of Islam in pursuing its economic life and in solving practical economic problems as in line with its concept of justice”
(Ziadeddine, 1991)	“Describes the ideal goal of an Islamic state with an Islamic government with ideal Muslims in positions of power. The objectives of the policy are the implementation and actualization of human dignity, Islamic morality, adherence to the sharia, and provision of the basic and minimum needs of all those who make up Islamic membership or society”
(Aydin, 2013)	“An economic system based on an Islamic worldview that aims to realize spiritual, moral, intellectual, social and material welfare for individuals in this life and the hereafter through the allocation and distribution of scarce resources in a morally guided market system.”
(Hasanuzzaman S. , 1984) in (Furqani, Defining Islamic Economics: Scholars' Approach, Clarifying The Nature, Scope and Subject-Matter of The Discipline, 2018)	“Islamic economics is the knowledge and application of injunctions and rules of the <i>sharī’ah</i> (Divine Islamic law) that prevents injustice in the acquisition and disposal of material resources in order to provide satisfaction of human beings and enable them to perform their obligations to Allah and the society.”
(Chapra, 2000) in (Furqani, Defining Islamic Economics: Scholars' Approach, Clarifying The Nature, Scope and Subject-Matter of The Discipline, 2018)	“Islamic economics is a branch of knowledge which helps realize human well-being through an allocation and distribution of scarce resources that is in conformity with the <i>maqāṣid</i> , without unduly curbing individual freedom, creating continued macroeconomic and ecological imbalances, or weakening family and solidarity of moral fibre of the society.”
(Haneef M. , 1997) in (Furqani, Defining Islamic Economics: Scholars' Approach, Clarifying The Nature, Scope and Subject-Matter of The Discipline, 2018)	“Islamic economics is an approach to interpreting and solving man’s economic problems based on the values, norms, laws and institutions found in, and derived from, the sources of knowledge in Islam.”
(Metwally, 1993) (Furqani, Defining Islamic Economics: Scholars' Approach, Clarifying The Nature, Scope and Subject-Matter of The Discipline, 2018)	“Islamic economics is the study of the economic behavior of the true Muslims in a society which adheres to the Islamic doctrines derived from the <i>Qur’an</i> , <i>Sunnah</i> , <i>Ijmā’</i> and <i>Qiyās</i> .”

Table 1: Attempts to define Islamic Economics

Source: compiled by the author

²⁰ *Ummah* *أمة*: the collective nation of Islam.

Zaman's definition qualifies Islamic economics by "struggles", a word that has a connotation of hardship and pain. The word "struggles" can't be associated to Islamic Economics which is partially concerned by natural resources, and resources are always cited in the *Qur'an* as given by *Allah*, made subject to human by *Allah* or so:

"Do you not see that Allah has made subject to you whatever is in the heavens and whatever is in the earth and amply bestowed upon you His favors, apparent and unapparent? (...)" Surat Luqman²¹ Verse 20 (The Holly Qu'ran)

This word being used to describe what IE are, is not only incorrect, but also invites to associate Islam to asceticism at least, and at most consider that IE are mere prohibitions grafted to capitalist economies. This is the poorest way to describe IE.

In Al-Sadr definition, the use of the past participle of "to prefer" implies that the Islamic "way" has been already set by an impersonal. As explained before, Islamic knowledge is based on revelation and is primary normative. Thus, this definition assumes that IE are a doctrine, and it is important to keep in mind that doctrine doesn't have any eventual negative connotation in Islamic knowledge. However, it is important to notice that the real doctrine in the context of economy is included in *Fiqh Al Mu'amalat*²² and that IE are larger.

The third definition, describes IE as the ideal economy of Islamic countries. Ziadeddine stated a hypothetical definition, and most of Islamic countries don't follow systematically and perfectly Islamic economics principles.

Aydin defies most of the scholars who defend that there are only two economic systems, and defines IE as an economic system. There are authors that share the opinion, like Lahlou who considers that IE have principles, rules, theories axioms and institutions just like capitalism and socialism. All of these interact in a defined scope. Thus, IE are an economic system. (Lahlou, 2018)

The remaining definitions are all assuming that IE are a discipline, a branch of knowledge. Before analyzing each of them, it is important to understand that IE can't be considered as a branch of economy, that studies human behaviors (like utilitarianism, egoism, saving ... which are contingent human behaviors (Lahlou, 2018)) using concepts like market, basket of goods or utility function (Kahf, 2015).

The definition of Hasanuzzaman describes IE as the branch of knowledge that studies doctrine. It focuses on *Al'Nass*²³ to extract rules or judge their validity. This makes IE narrowed to *Fiqh Al Mu'amalat's* instructions on transactions, donations ... (Hasanuzzaman S. , 1984).

Chapra considers it as a discipline that studies the objectives of IE. These objectives like fulfilling human needs individually and collectively, relieving economic hardship, facilitating and beautifying human life, human well-being, achieving *Falah* (success)... (Furqani, Defining Islamic Economics: Scholars' Approach, Clarifying The Nature, Scope and Subject-Matter of The Discipline, 2018), are IEs' compass and are deployed by *Maqasid Al Shariah*. Again, this definition makes the difference between IE and another traditional branch of Islamic knowledge confused.

Haneef's definition considers that IE study economic problems. These latter don't have to be necessary specific to Muslim societies, but the Islamic values remain the analytical framework. (Khan M. , 2013)

²¹ *Surat Luqman* سورة لقمان Is the 31st Surat (chapter) of the Holy Qur'an.

²³ *Al'Nass* النص : The Holy Qur'an and the Ahadith which are the Prophet Mohamed's sayings as part of the Sunnah.

The last definition states that IE are the branch that analyzes human behavior just like the global discipline. They either explain human behavior that follows IE's principles (Kahf, 2015) or any human behavior (Kurshid & Awan, 1992) with the IE's grid (Furqani, Defining Islamic Economics: Scholars' Approach, Clarifying The Nature, Scope and Subject-Matter of The Discipline, 2018).

None of these definitions is complete. We'd rather believe that IE are all of these (except struggles) and are not confused with traditional branches of knowledge (*Fiqh Al Muamalat* and *Maqasid Al Shariah*). This makes us wonder if each scholar approach to IE is strictly encapsulated in his definition?

- *How did Islamic Economics emerge and evolve?*

Furqani's article on the progress of Islamic economics, is one of the very rare articles that dig history and go back to the time of what he calls "the classical discourse" (Furqani, The discipline in the making: appraising the progress of Islamic economics, 2015). Other authors like (Nagaoka, 2012) and (Philipp, 1990) start their analysis with more recent milestones like the Ottoman's empire decline or the Middle-east's independence from the western occupation. Furqani's approach remains more exhaustive and enlightening. Thus, we are going back to the time of classics, too.

Traditional Muslim scholars, during the pre-modern era produced sparse ideas on what we can today consider as Islamic economics. They transcended the *Al'Nass* and *Fiqh* to discuss issues that they were newly confronting. However, no systematic framework of study emerged during this time, and Islamic knowledge on economic issues was fragmented and scattered in History, *Fiqh*, philosophy, theology ...'s monographies. The first economics' monography is considered to be Adam Smith's "*Inquiry into the Nature and Causes of the Wealth of Nations*", and the first structured discussion on economics are the ones initiated by the mercantilists and physiocrats (Furqani, The discipline in the making: appraising the progress of Islamic economics, 2015). The following table, synthetizes some Muslim scholars' contributions to an expanded knowledge on economics:

Author	Contribution to economics	Discipline	Quote
<i>Abu Yusuf</i>	Principles of taxation, public finance.	Fiscal Policy/ Public finance	"The best revenue is that which leaves the subject secure, the state secure, and the taxpayer free from hardship." (Abu Yusuf)
<i>Al-Masudi</i>	Trade routes, economic geography, and commercial practices of various cultures.	History/Economic Geography	"The merchant benefits nations, for he connects the distant lands and peoples through trade and commerce." (Al-Masudi, 947)
<i>Al-Mawardi</i>	Rulers' responsibilities and ethical considerations in commerce.	Political science/public administration	« Justice in governance secures prosperity; prosperity builds strength, and strength ensures the protection of rights. » (Al-Mawardi)
<i>Ibn Hazm</i>	<i>Fiqh Al Muamalat</i>	<i>Fiqh</i>	"The aim of <i>Sharia</i> in transactions is the benefit and removal of harm from the community." (Hazm)
<i>Al-Sarakhsi</i>	<i>Fiqh Al Muamalat</i>	<i>Fiqh</i>	"Trade and commerce are noble acts, as long as they are conducted with fairness and without exploitation." (Al-Sarakhsi)
<i>Al-Tusi</i>	Wealth distribution, the role of markets, and the ethical aspects of economic life.	Ethics / Political Philosophy	"A ruler's responsibility includes ensuring the equitable distribution of wealth among his subjects." (Al-Tusi)
<i>Al-Ghazali</i>	Ethics of trade, the concept of risk, and the role of money in economic transactions	Ethics / Theology	"Money is a mean to an end, not an end in itself; its purpose is to facilitate the exchange of goods and services." (Al-Ghazali, Revitalisation des sciences de la religion - إحياء علوم الدين)
<i>Al-Dimashqi</i>	International trade, economic geography, and industry	Economic Geography / History	"The wealth of a nation lies in its ability to engage in fruitful trade with others, thus enriching both parties.")Al-Dimashqi(
<i>Ibn Ruchd/Averroes</i>	Economic justice, the regulation of markets, and the ethics of wealth	<i>Fiqh</i>	"Justice is the cornerstone of economic life; without it, the market cannot function properly." (Averroes)
<i>Ibn Taymiyyah</i>	Market regulation, price controls, and economic justice from an Islamic perspective.	Economics / Public Administration	"It is the duty of the state to prevent injustice in the market and to ensure fair prices for all." (Taymiyyah)
<i>Ibn Ukhuwwah</i>	Market regulation, ethics in trade, and administrative economic policies	Market Regulation / Ethics	"Market oversight is essential to maintain fairness and prevent fraudulent practices.")Ukhuwwah(

Table 2: Some Muslim traditional scholars and their contribution to the classical knowledge on economic issues.

Source: compiled by the author translated by AI

Most of these contributions are embedded in thoughts on public life and governance and answer the need to structure an expanding and flourishing economic and political influence at their time. Yet, as Furqani argues, economic life remained simple and uncomplicated (Furqani, The discipline in the making: appraising the progress of Islamic economics, 2015). At that time, there were no occupation threats and no frontal confrontation to other ways of doing economics.

Threats from the West to the strong Islamic economic practices, started with the decline of the Ottoman empire. Nagaoka argues that it started with the Western occupation, establishing its banks and bringing the problem of interests and discussion about *Riba* (usury) (Nagaoka, 2012). In fact, interest-based loans were informally spread in the Islamic world and held by Jewish merchants, but remained a secret and clandestine practice that has never been institutionalized. As for Furqani, he considers that the decline of the Ottoman empire and the Western colonialism challenged Islamic knowledge in all the fields including politics and economics. Indeed, they focused on resistance rather than growth, in response to their nations being divided, more and more dependent on the West and alienated from their heritage. Scholars waded in primary Islamic texts, attempts to connect them to the new living conditions of Muslims and the Western growing influence. This phase has at least cultivated consciousness in the new generations (Furqani, *The discipline in the making: appraising the progress of Islamic economics*, 2015).

During the 20th century Muslim scholars initiated the *Sahwa* or *Nahda Islamiyah*²⁴, a reform and renewal movement in response to the socio-economic problems, with the idea of moving from modernizing Islam to Islamizing the modern experience (Furqani, *The discipline in the making: appraising the progress of Islamic economics*, 2015). This phase started with a negative approach, the scholars usually trying to describe what the Islamic ideal economic system is not and how different it is from the capitalist and socialist one. Intellectual contributions were focused on either denouncing capitalism and socialism, competing with socialism against capitalism or with capitalism against socialism (Philipp, 1990). As for Islamic economics' practice, it was mainly driven by nationalist movements; like the reform of economics by the Muslim Brothers in Egypt, inspired by Tal'at Harb (the praised economist that was "inspired by God") rather nationalist and just hold by an Islamic faction (Philipp, 1990), or the creation of the state of Pakistan (Philipp, 1990) and the Islamization of the Pakistani banks (Nagaoka, 2012), or the Iranian revolution in 1979 and the following implementation of an Islamic economic system (Nagaoka, 2012).

During this phase Muslims gained their independency but still felt colonized. Capitalism was strictly associated to imperialism. Thoughts were driven by a desired cut-off with imitation, and practice by a rebellious nationalism.

An important milestone during this century, was the "International Conference on Islamic Economics", that was hold in Makkah, Saudi Arabia on February 1976. The field finally gained recognition, and discussions for a well-established body of knowledge, methodology and theories were initiated (Furqani, *The discipline in the making: appraising the progress of Islamic economics*, 2015). Following this historical inauguration of Islamic economics as a discipline, Muslim scholars ambitioned to release economic studies from the well-established economic paradigm, build a discipline that is moral, not value neutral and which epistemological foundations are based on revelation, fact observation and *Al Aql*.

Today, and four decades after IEs' establishment as a discipline, not much has been done to develop its philosophical foundations. IE has been narrowed to the strict conformity of the banking and finance field to the rules of *Fiqh al Muamalat* (Furqani, *The discipline in the making: appraising the progress of Islamic economics*, 2015). In practice, IE is almost restricted to *Sharia* compliance. There is an emerging but very shy interest to microfinance, CSR and SRI in accordance with a growing trend within conventional companies (Nagaoka, 2012). In academia, IE has been caught in the neo-classical paradigm. It's not (and is not evolving as) a discipline that can analyze conventional economics (yet), it's more and more narrowed to a mere Islamization of the neo-classical economics rather than being

²⁴ *Sahwa/Nahda Islamiyah* :الصحوّة أو النهضة الإسلاميّة; The Islamic Revival (Nahda) or Awakening (Sahwa) is a movement that followed the independence of middle-eastern countries, more often qualified as "Arab" than "Islamic", because it was more nationalist than religious. In fact, there has been a great debate on the place that Islam would occupy in the ambitioned reconfigured Arab countries.

expanded as an alternative paradigm (Furqani, The discipline in the making: appraising the progress of Islamic economics, 2015) and it's focusing on Islamic finance and banking (Koç, Yenice, & Ozdemir, 2022).

- *Islamic economics' principles*

There is no consensual core of principles in Islamic economics as a modern discipline.

It either can be built on the disparities between IE and neo-classical economics. Those principles would then be:

- A methodology that is encapsulated in both positivism and normativism.
- An interdisciplinary approach that goes beyond market's variables and doesn't isolate the human from his social context.
- The idea of utilitarianism is rejected. Greed and selfishness might be instinctive but it's not supported by Islamic instructions about life within the community. Being a Muslim starts by self-control, humility and altruism.
- The idea of "rationality" is different. In the costs-benefits calculus, the *Akhira* (Life after death) is considered and has great importance.
- Islamic economics' focus is not on production but on the question of distribution and equitable distribution. (Khan A. M., 1984)

This is a negative perspective. Very utile to understand how IE is different, clearly canceling the principles that are not conform to Islam. Yet, it's not mentioning what IE are, not necessary in contrast with the neo-classical paradigm.

Islamic finance's principles can also be considered as IE's principles:

- Sharing a transaction's profit and loss.
- Ethical framework in opposition to a purely materialistic one, and that goes beyond strict conformity to *Shariah* to a wide consideration to how others will be influenced by the transaction.
- Only real assets are allowed.
- Licit framework: being part of a prohibited product's value chain is considered as illicit, like alcohol, drugs, gambling, prostitution, pornography ...
- Usury, *gharar*²⁵ and *maysir* (gambling), monopole, price controls and fraud are strictly prohibited. (Lahlou, 2018)

Those are fundamental principles for IF as part of IE, thus this latter's core ideas. However, it's another narrowed insight on IE's principles.

Islamic economics' principles can be Islam's principles that were summarized in *Maqasid Al Shariah* as the protection of religion, life, property, intellect and lineage. (El Maghrebi, Mirakhor, Akin, & Zamir, 2023) These are encompassing but very large principles.

More broadly, we can consider that Islamic Economics' principles are Islamic principles. As mentioned before, Islam is an all-encompassing ethos in Muslims life. Economics as a part of their life should respect this ethos.

²⁵ *Gharar* غرار: it's the sale of something that doesn't exist yet, like : fruits that haven't been cultivated yet, or something that depends on hazard.

Thus, nothing better than “The Meadows of the Righteous”, the book by *Al-Nawawi* that compiles verses and *ahadith* on a Muslim’s morals towards God, himself and others, to gather some principles that will guide us through the encountered analysis.

The following is a compilation of Islamic ethical principles with a mention in the *Quran* or the *Hadith*, that highlight their importance in Islam:

<u>Trustfulness (<i>Sidq</i>)</u>	The Prophet (Peace be upon him) said: "Both parties in a business transaction have a right to annul it so long as they have not separated; and if they tell the truth and make everything clear to each other (i.e., the seller and the buyer speak the truth, the seller with regard to what is purchased, and the buyer with regard to the money) they will be blessed in their transaction, but if they conceal anything and lie, the blessing on their transaction will be eliminated." (59) (Al Imam Al Nawawi) (Bukhari) (Muslim)
<u>Trustworthiness (<i>Amana</i>)</u>	"Indeed, Allah commands you to return trusts to their rightful owners; and when you judge between people, judge with fairness. What a noble commandment from Allah to you! Surely Allah is All-Hearing, All-Seeing." – <i>Surat Al Nisa</i> ²⁶ Verse 58 (The Holly <i>Qu'ran</i>)
<u>Ordering good and preventing evil (<i>Amr bi lma'arouf wa nahy 'ani lmounkar</i>)</u>	The Prophet (PBUH) said: "Whoever amongst you sees an evil, he must change it with his hand; if he is unable to do so, then with his tongue; and if he is unable to do so, then with his heart; and that is the weakest form of Faith." (189) (Al Imam Al Nawawi) (Muslim)
<u>Reliance on God (<i>Tawakkul</i>)</u>	The Prophet (PBUH) said: "If you all depend on Allah with due reliance, He would certainly give you provision as He gives it to birds who go forth hungry in the morning and return with full belly at dusk." (Al-Tirmidhi)
<u>Consultation (<i>Shura</i>)</u>	"Those who respond to their Lord, establish prayer, conduct their affairs by mutual consultation, and donate from what We have provided for them" - <i>Surat Shura</i> ²⁷ Verse 38 (The Holly <i>Qu'ran</i>)
<u>Helpfulness (<i>Qada' hawa'ij al muslimin</i>)²⁸</u>	The Prophet (PBUH) said: "A Muslim is a brother of (another) Muslim, he neither wrongs him nor does hand him over to one who does him wrong. If anyone fulfills his brother's needs, Allah will fulfill his needs; if one relieves a Muslim of his troubles, Allah will relieve his troubles on the Day of Resurrection; and if anyone covers up a Muslim (his sins), Allah will cover him up (his sins) on the Resurrection Day." (239) (Al Imam Al Nawawi) (Bukhari) (Muslim)
<u>Generosity (<i>Infaq min ma you hib wa mina al jayyid</i>)²⁹</u>	"You will never achieve righteousness until you donate some of what you cherish. And whatever you give is certainly well known to Allah. » - <i>Surat Al-Imran</i> ³⁰ Verse 92 (The Holly <i>Qu'ran</i>)
<u>Cooperation (<i>Ta'awun 'ala lbiri wa taqwa</i>)³¹</u>	"(...) And cooperate with one another in virtuous conduct and reverence, and do not cooperate with one another in sin and hostility. And revere Allah. Allah is severe in retribution. » - <i>Surat Al-Ma'ida</i> ³² Verse 2 (The Holly <i>Qu'ran</i>)

Table 3: Some of the Muslims' required virtues

Source: compiled by the author from “The Meadows of the Righteous” (Al Imam Al Nawawi)

²⁶ *Surat Al-Nisa* بمسورة النساء Is the 4th Surat (chapter) of the Holy *Qur'an*.

²⁷ *Surat A-Shura* سورة الشورى Is the 42nd Surat (chapter) of the Holy *Qur'an*.

²⁸ *Qada' hwa'ij al muslimin* قضاء حوائج المسلمين (lit.) acts of service to other Muslims (helpfulness).

²⁹ *Infaq min ma you hib wa mina al jayyid* الإنفاق مما يحب ومن الجيد (lit.) donating from what he loves and what is good (generosity)

³⁰ *Surat Al-Imran* بمسورة آل عمران Is the 3rd Surat (chapter) of the Holy *Qur'an*.

³¹ *Ta'awun 'ala lbiri wa taqwa* بالتعاون على البر والتقوى (lit.) helping each other in obeying worshipping Allah, which means in doing good things (cooperation)

³² *Surat Al-Ma'ida* بمسورة المائدة Is the 5th Surat (chapter) of the Holy *Qur'an*.

The sum of these principles can be considered as the core ideas of IE. And more efforts should be invested in building a common philosophical ground. What we know for sure is that we don't lack intellectual material.

IV.2.B Social innovation

Research on Social Innovation is quite timid and often annexed to research on innovation. For this literature review we exclusively used literature on Social Innovation. The question of what makes an Innovation social is not addressed. We will mention different insights on this question without choosing any of these.

The question of what makes it innovative is more pertinent to our research question. Indeed, we are interested in Islamic Economics' principles as potentially inspiring Social Innovation, which brings the question of time, tradition and newness.

- *What is social innovation?*

Social innovation is often qualified as polysemous, complex and hard to define. Several attempts were tried. Here is a table that gathers some. The definitions are arranged in a chronological order based on the publication dates of their sources. This order has no influence on the subsequent analysis.

(Mumford M. D., 2002)	"The term social innovation, (...), refers to the generation and implementation of new ideas about how people should organize interpersonal activities, or social interactions, to meet one or more common goals."
(Phills, Deiglmeier, & Miller, 2008) in (Phillips W. , Lee, Ghobadian, O'Regan, & James, 2015)	"a novel solution to a social problem that is more effective, efficient, or just better than existing solutions and for which the value created accrues primarily to society as a whole rather than private individuals"
(Farfus, Rocha, & Caron, 2007) in (do Adro & Fernandes, 2020)	"Search, discovery, experimentation, development, imitation and adoption of alternative social arrangements to produce something."
(Heiscalà, 2007) in (Pol & Ville, 2009)	"Social innovations are changes in the cultural, normative or regulative structures (or classes) of the society which enhance its collective power resources and improves its economic and social performance."
(Young, 2011)	"A social innovation is a novel mechanism that increases the welfare of the individuals who adopt it compared with the status quo."
(Grimm, Fox, Baines, & Alberston, 2013)	"... social innovation can refer to both the means and the ends of action. Thus, social innovation may refer to new products and services that address social needs, that is, products and services which help to build more sustainable, cohesive and inclusive societies."
(Voorberg, Bekkers, & Tummers, 2014)	"... we define social innovation as the creation of long-lasting outcomes that aim to address societal needs by fundamentally changing the relationships, positions and rules between the involved stakeholders, through an open process of participation, exchange and collaboration with relevant stakeholders, including end-users, thereby crossing organizational boundaries and jurisdictions"
(Batista & Correia, 2021)	"It is a tangible improvement and a transformation in attitudes, behaviors, or perceptions, which results in a new form of collaborative action."

Table 4: Attempts to define Social Innovation

Source: compiled by the author

Based on these definitions we can identify six lexical fields, that are related to Social Innovation:

“Process”	generation, implementation, search, discovery, experimentation, development, imitation, adoption, creation
“Newness”	new, novel, (different) than existing, alternative, change, new form, (different) than status quo, new form, transformation
“Community”	interpersonal (activities), interactions, common (goals), society as whole (rather than individuals), social arrangements, (cultural, normative or regulative structures (or classes)) of the society, collective (power), social (performance), relationships, positions (...between the involved stakeholders), collaborative (action)
“Improvement”	more effective, efficient, better (than existing), solution, improve, enhance, increase, more (sustainable, cohesive and inclusive), improvement
“Means and ends”	ideas, something, mechanism, means and ends of action, products and services, long-lasting outcomes, open process (of participation exchange, and collaboration), tangible (improvement), (transformation) in attitudes, behaviors, perceptions
“Reason”	social needs, social problems

Table 5: Lexical fields of Social Innovation

Source: compiled by the author

All these definitions mention at least an expression that refers to the community (except for the definition by Young, further analysis is following). And it’s not surprising because they are all attempts to clarify what “Social Innovation” is. However, the community, society, group (or however it is stated), in those definitions can either be **the mean of the innovation** as mentioned by Farfus, Rocha and Caron “... adoption of alternative social arrangements to produce something.”, **the beneficiary/recipient of the innovation** as referred to by Phills, Deiglmeier and Miller “a novel solution (...) for which the value created accrues primarily to society as a whole (...)” and by Grimm, Fox, Baines and Alberston “ ... new products or services which help to build more sustainable, cohesive and inclusive societies.”, **the nature of the innovation** like in this definition by Mumford “generation and implementation of new ideas (...) to meet one or more common goals” or in Heiscala’s definition “changes (...) which enhances its (the society) collective power resources and improves its economic and social performances.”, **or the object concerned by the innovation** as described by Mumford (in the same definition) “new ideas about how people should organize interpersonal activities, or social interactions”, Heiscala (again same definition) “changes in the cultural, normative or regulative structures (or classes) of the society”, Voorberg, Bekkers and Tummers “fundamentally changing the relationships, positions and rules between the involved stakeholders” as well as Batista and Correia “a transformation in attitudes, behaviors, or perceptions, which results in a new form of collaborative action”.

Young stands on a different position and defines social innovation as a mechanism that increases the welfare of “the individuals who adopt it”. Speaking about the sum of the individuals that adopt a social innovation can be a reference to the utilitarian approach to the greatest good.

All these authors use a term that means “Newness”. It either **qualifies the means of innovation** “new ideas” (Mumford M. D., 2002), “novel solution” (Phills, Deiglmeier, & Miller, 2008), “alternative social arrangements” (Farfus, Rocha, & Caron, 2007), “novel mechanism” (Young, 2011), “new products and services” (Grimm, Fox, Baines, & Alberston, 2013), **describes the “now and then” as the result of the SI** “better than existing solutions” (Phills, Deiglmeier, & Miller, 2008), “compared with status quo” (Young, 2011) or **defines what a SI can concretely be** “Social innovation are changes in (...)” (Heiscala, 2007), “The creation of long-lasting outcomes...” (Voorberg, Bekkers, & Tummers, 2014), “a tangible improvement and a transformation...” (Batista & Correia, 2021).

According to this panel of definitions, the social innovation can take the form of: ideas (Mumford M. D., 2002), a solution (Phills, Deiglmeier, & Miller, 2008), changes (Heiscale, 2007), a mechanism (Young, 2011), products and services (Grimm, Fox, Baines, & Alberston, 2013) or attitudes, behaviors, perceptions (Batista & Correia, 2021) or anything that results of alternative social arrangements (Farfus, Rocha, & Caron, 2007).

Social Innovation is either seen as the mean or the end to a change and can take several forms (as just mentioned), but it can also be seen as a process. It can either be the one that precedes the results; thus, SI is described as a “generation”, “search”, “discovery”, “development”, “imitation”, “creation” or “experimentation”. Or it can be the process that puts the result into effect, and the SI will then be considered as the “implementation” or “adoption” of something.

Several definitions mention “improvement” as the expected nature of the intended change. Phills, Deiglmeier and Miller as well as Batista and Correia, consider that the SI is the improvement itself; “a novel solution ... that is more effective ...”, “a tangible (...) improvement”. While Heiscale, Young and Grimm, Fox, Baines with Alberston consider that the result of the SI has to be an improvement “changes ... which enhance its collective power resources and improves its economic and social performance.”, “a novel mechanism that increases the welfare of the individuals”, “new products and services (...) which help to build more sustainable, cohesive and inclusive societies.”.

Last but not least, three definitions highlight the objective of SI by mentioning “social needs” or “social problems” that need a solution or to be addressed.

This analysis allows us to say that, there is no consensus about what the community/society should represent to an innovation to be considered as social nor a rule for what is supposed to be new in a social innovation; indeed, it can either be the innovation itself (as something that has not been adopted or seen before), the mean of the innovation or the result that clearly establishes a “now and then” situation. Additionally, Social Innovations can concretely take different forms or be a process that precedes or puts a result into effect. And finally, the notion of Improvement should be inherent to SI, and this is the common ground of its definitions. This improvement can be needed because of the existence of social needs and problems or because of the inefficiency of already implemented solutions.

- *How did Social Innovation emerge and evolve?*

“Social Innovation” as an expression first emerged during the 70s in the works of French-speaking intellectual community in Europe and Canada according to (Chambon & Devevey, 1982). Puelles and Ezponda consider that the expression rather appeared among the English-speaking community in New-Zealand, Australia, Canada and the United Kingdom around the end of the 20th, beginning of the 21st century (Puelles & Ezponda, 2016) in (do Adro & Fernandes, 2020). Thus, the intellectual interest towards SI appeared 70 years (at most) after the abundant contribution of the pioneer Schumpeter to the reflection on innovation. And during these 70 years the notion of innovation, had slowly started to tackle social issues besides problems of market competitiveness and technological advances while the West is transitioning from an industrial to a knowledge- and services- based society (Howaldt & Schwarz, 2010) in (Mulgan G. , 2012).

However, when it comes to “Social Innovation” as a concept, there is no consensus about when it emerged. Mumford in “Social Innovation: Ten cases from Benjamin Franklin”, analyses 10 innovations (“Gentleman’s” Clubs, The Subscription Library, The Police Force, Fire Department, Paper Currency, Paving and Lighting, The Philadelphia Hospital, The Printing Business, The University of Pennsylvania and The Albany Plan of Union) as SI according to the definition that he gives to the concept (see below),

after mentioning that SI can be found in the lives of Martin Luther (15th century), Henry Ford and Karl Marx (19th century), who have been interested in fostering social change (Mumford M. D., 2002). His approach can thus, be broadened to each and every human innovation, and social innovation can be considered as a dynamic that is inherent to humans.

Accordingly, very ancient intellectual contributions can be considered as the first reflections on social innovation like the work of Ibn Khaldun (14th century) on the evolution of human’s ways of life. In *Al-Muqqadima* (“The introduction”), Ibn Khaldun describes the difference between nomadism and sedentary lifestyle. He explains that the latter one, allowed humans to aspire to “luxury”. Thanks to agriculture, that eased life, humans found time to invent and create. Innovations varied from very technique and physical inventions to arts as well as ways of living among the society. And the driver has always been; aspiring for progress and improvement. He even mentions that nomadism is a sentence to mere subsistence. Ibn Khaldun, in *Al-Muqqadima* and the rest of his work, has deepened his reflections on some of these innovations that can be considered as social, especially the ones in the politics and governance domains. (Khaldun, 1377)

Today, most of the reflection on SI is hold by west academia (see figure ...), and the emergence of research is associated to a paradigm shift that west societies are living, whereas they are not exclusively concerned by the SI dynamic (whether we consider this dynamic as contemporary or historical).

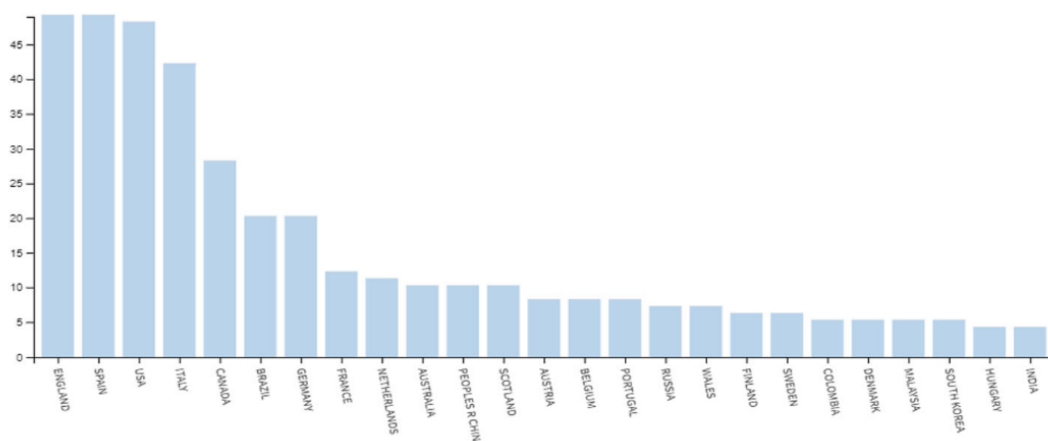


Fig. 1 – Publications by countries with “social innovation” in the title Source: Web of Science

Figure 1: Publications by countries with "social innovation"

Source: (do Adro & Fernandes, 2020)

Indeed, research in SI emerged in response to three main concerns that we cluster in economic, environmental and social concerns. The economic concerns include economic depression (do Adro & Fernandes, 2020), declines in public spending and the need of developing economies where innovation is not about cutting-edge technology but about solving social problems (van der Have & Rubalcaba, 2016), inefficient existing for-profit business models (do Adro & Fernandes, 2020), the limits of growth and liberal social values (Grimm, Fox, Baines, & Alberston, 2013). As for the environmental ones; the necessity of fostering new relationship between humans and their environment (Batista & Correia, 2021), climate change and environmental crisis (do Adro & Fernandes, 2020). And finally, social concerns are the growing interest in innovation manifested by citizens (van der Have & Rubalcaba, 2016), social problems (Batista & Correia, 2021)

While SI is (as explained before) always in the landscape, rushing in practice, and under a net appellation, theoretical framing has been less evident (Adams & Hess, 2010). Those concerns urged

the necessity of academical research on SI, but until less than ten years ago it still seems to be clearer to policy makers than academia (Grimm, Fox, Baines, & Alberston, 2013).

- *Social Innovation in creativity research and entrepreneurship*

Social Innovation navigates between different disciplines (van der Have & Rubalcaba, 2016) like psychology, creativity research, social and societal challenges and local development.

Psychology focuses on achieving innovation via behavioral change. While creativity research tries to understand the generation of social innovation. This is not the most abounded field of research because it rather focuses on artistic and scientific creativity (Mumford M. D., 2010). Literature that tackles social innovation from a creativity perspective is lacking. As for social and societal challenges, they shape interest from different areas: transition management, strategic niche management, public management, cross-sector alliances, social entrepreneurship, innovative and non-technological aspects of social entrepreneurship and value co-production. The research in this discipline is gaining interest and attention, in response to challenges like environmental degradation, economic disparities and the pandemic's remaining sequels (Harsanto, Mulyana, Yudi, Shandy, & Alam, 2022) And finally, local development considers SI from the communities' insight (neighborhoods, cities, regions), the urban vs rural settings, the role of governance and institutions, and the participation, inclusion as well as empowerment of citizens. There are several calls for research on SI in this field in response to modern life's liquidity, liquefaction of social frameworks ... (Maclean, Harvey, & Gordon, 2012)

As to our research question, exploring SI from the perspective of social and societal challenges is crucial, since we are interested in organizations and organizational features. Works in the field of creativity research may help us to understand how already existing rules principles and traditions can generate social innovation.

In creativity research the most key contributions regarding social innovation are the ones by Mumford (van der Have & Rubalcaba, 2016). In his work on social innovation, he proceeds to causal analysis and tries to identify factors that generate SI. Mumford usually studies cases of SI and focuses on the individual or person behind the SI, which leads him to subjects like leadership, eminency, unsatisfaction, persuasion and social networks (Mumford M. D., 2002) (Mumford M. D., 2010) (Mumford & Marcy, 2007).

Marcy Richard contributes to creativity research on SI in a very specific area; politics. He focuses on SI as a form of creativity that radically changes the status quo and how leadership drives it (Mumford & Marcy, 2007) (Marcy & D'Erman, 2019) (Marcy R. , 2015). Stenmark and Vessey join them and focus on leadership too (Stenmark, Shipman, & Mumford , 2011) (Vessey, Mumford, Friedrich, Beeler, & Eubanks, 2010).

Most of what has been written on Social Innovation in creativity research focuses on leadership as a factor that generates SI. None of the works mentions culture, heritage, traditions, ... or so. Yet, examples of social innovation inspired by inherited knowledge, practices and beliefs rather than individual unsatisfaction or leadership and eminency exist, like the very sophisticated ecological conservation by natives³³ in the Pacific Northwest that is motivated by re-establishing heritage rather than a classic scenario of ecological catastrophes (Turner & Berkes, 2006).

³³ We deliberately replaced the term "indigenous" that has been used in the original article, by "natives", because it has a negative connotation.

Since we are not interested in transition management, nor socio-technical transitions or very specifically grassroots innovation we will focus on the social innovation and social entrepreneurship and broaden our research to entrepreneurship in general.

Social Innovations are often associated to Social Entrepreneurship, the later one being its crystallization. Both identify problem-solving opportunities and proceed to meet social needs (Phillips W. , Lee, Ghobadian, O'Regan, & James, 2015) in (Farinha, Sebastio, Sampaio, & Lopes, 2020), with SE bringing the institutional conditions that are necessary for implementing social innovations (Venugopal & Viswanathan, 2019). Indeed, SE creates new ventures or manages existing ones in an innovative way, while SI identifies a problem that needs to be addressed to meet a social need (Sampaio & Sebastio, 2024). Ko, Liu, Wan Yusoff and Che Mat argue that the survival of a SE depends on its capacity to generate social value via social innovation (Ko, Liu, Wan Yusoff, & Che Mat, 2019). SE are SI's privileged melting-pots, but they're not the only ones (Mertens & Nyssens).

On the other hand, ordinary for-profit organizations evolved. Social problems have driven firms to develop innovations with a social focus (Otero, Jurado, & Vidal, 2023). However, this is not a unanimous idea. Kanter attributes the emergence of SI to private organizations perceiving opportunities in the social sector and moving from serving markets to providing community payoffs (Kanter, 1998). The third insight is the one arguing that there has been a paradigm switch from traditional innovation that prioritizes profitability and commercial success to innovation that satisfies a market or a customer need which has consequently a social component (Ghazinoory, Nasri, Ameri, Montazer , & Shayan, 2020).

However, we obviously cannot generalize a paradigm shift to all private companies (or social enterprises and social economy won't be), nor pretend that their "strategic altruism" or "social responsibility" is social innovation but rather one of its drivers and not the only one.

Consequently, social enterprises and firms can both be a matrix to SI, with business opportunities and corporate social responsibility being the firms' drivers or corporate mission and business model being the SE's factors.

IV.3 Key conclusions from the literature

From this literature review, it is important to remember that our research question is confronting "Social Innovation", a concept mostly researched in the West and associated with a western paradigm shift, and "Islamic Economics" that emerged in the East and evolved within permanent questions about how they are positioned with regard to western modern economics and fears of *Taqlid* (imitation in opposition to *Ijtihad*). The dichotomy East-West is inherent to the research. Thus, we would rather adopt the idea that Social Innovation is associated with human nature (Khalidun, 1377) and that it has been recently conceptualized, than consider it as a concept that emerged in the West and can be universalized. This will help us avoid adopting a biased reading grid and hopefully another reflection that is encapsulated in neo-classical theories. That's why we knowingly started by avoiding papers on Social Innovation and sustainable development as well as Social Innovation and SDGs, pretty ethnocentric grids of analysis that we have come across several times while writing this literature review.

It is also important to remember that Islamic Economics as a discipline has a very narrow scope and did not evolve as an alternative philosophy. While this research is embedded in the idea of exploring Islamic Economics as an alternative economic paradigm.

Last but not least, further analysis will be based on the idea that various sets of rules and axioms can be considered as IE's principles, as well as the assumption that pre-existing rules, traditions and

religious heritage can be the alternative and drive Social Innovation (even if ideas alike were not directly affirmed by the literature).

V Methodology

V.1 Introduction

This research is an attempt to understand how Islamic Economics can address challenges in a way that is different from conventional solutions. We will investigate organizational particularities that are inspired from Islamic Economic principles and can be considered as socially innovative. In fine, our objective is to answer this question:

“How do Islamic Economics’ principles translate in organizational features that allow social innovation?”

In the following, we will describe our research design, starting by research philosophy and type, strategy, chosen case studies as well as data collection and analysis methods. Each of the choices that we made to answer the question, will be thoroughly justified.

V.2 Research design

Our research objective is to explore how traditional principles of Islam are translated into practical organizational features and whether or not this translation can be considered as socially innovative. The encountered results are not expected to be somehow measurable and exact. They depend on diverse interpretations of concepts like “tradition”, “newness”, “innovation” as well as different definitions of Islamic Economics’ principles ... The object of our study is complex, the knowledge sought nuanced. Thus, our research is embedded in an interpretivist paradigm.

It is, undoubtedly, an exploratory study aiming to build a bridge between two research fields “Islamic Economics” and “Social Innovation” by nuancing this latter one and deeply delving into the foundations of the first one. Thus, we use qualitative data in an inductive way to fill a gap in theory or more specifically to nuance theory.

As a research strategy we chose multiple case studies. Indeed, case studies will provide us with descriptive richness. It will also help us understand and analyze Islamic Economics’ organizations as ones that are different from those conventional, not common nor as numerous. As multiple as they can be, they remain a minority compared to “secular” organizations and a niche that can be considered as unique and emergent. We didn’t choose a unique case study, but four. Indeed, by making the choice of a multiple case studies we wanted to include historical cases that still inspire: the *Qaraouiyine* university’s financing-mix that did inspire Oxford’s financing (see further), the *Hisbah* as part of the Islamic regulating public system that raised early concerns about ethics; those are cases that existed by the time of glorious and entirely independent Islamic states. We also wanted to include contemporary cases, these are closer to the reality of our economic system and the situation of the Muslim community, emerging in a globalized economy and world; a European Islamic fin-tech *Laymoon* and a local non-profit organization *Awqaf Belgika*. These disparities will contribute to a more comprehensive understanding of the research topic, with the common point being: organizations that follow Islam’s principles.

In order to collect data about the contemporary cases we proceeded to interviews with representatives from *Laymoon* and *Awqaf Belgika*. The interviews were based on an interview guide³⁴. For it to be helpful with the data analysis, we sectioned it into four main parts; “generalities”: which is intended to provide us with descriptive data about the case and highlight the organizational features, “social innovation”: questions to investigate aspects of social innovation in the project, “Islamic economics”: to delve into Islamic economic principles, and a last section that combines Islamic

³⁴ Appendix 1

economics and social innovation and seeks the representatives' opinion on whether the cases can be labeled as socially innovative.

Data about the historical cases will be collected from monographies and scientific papers.

As a data analysis technic, we will proceed to a thematic analysis (Bingham, 2023). From the research question we can, *a priori*, identify three themes: "organizational features", "social innovation" and "Islamic economics' principles". Considering that the aim of the study is to discover organizational features that are inspired by Islamic principles, we will be open to identify patterns within the data without predetermining any codes that are related to the organizational features. As to social innovation and Islamic economics' principles we will rely on the literature review's output that helped us build the following codebook. Thus, our analysis will be abductive (Fereday & Muir-Cochrane, 2006), combining an inductive approach to identify the organizational features that are inspired by Islam, and a deductive approach to confirm that these can be considered as socially innovative. Additionally, we will be open to identifying other themes. The table below is the codebook that we will use for our abductive thematic analysis, it is based on the findings developed in the literature review³⁵:

Themes	Codes	Explanation	Examples
<u>Social Innovation</u>	"Process"	How is it taking form	generation, implementation, search, discovery, experimentation, development, imitation, adoption, creation ...
	"Newness/Innovation"	Different than status quo, innovative	new, novel, different, different than existing, alternative, change, new form, different than status quo, new form, transformation, not very known, rare ...
	"Community"	A group of people	interpersonal, interactions, common, society, social arrangements, collective, relationships, positions, stakeholders, collaborative ...
	"Improvement"	A better condition	more effective, efficient, better (than existing), solution, improve, enhance, increase, more (sustainable, cohesive and inclusive ...), improvement ...
	"Means and ends"	What is used to make it concrete	ideas, something, mechanism, means and ends of action, products and services, long-lasting outcomes, open process (of participation exchange, and collaboration), tangible, attitudes, behaviors, perceptions) ...
	"Reason"	Why does it exist	social needs, social problems ...
<u>Islamic Economics' principles</u>	"Differentiation"	Something that makes different from other economics	reject rationality, utilitarianism, selfishness, greed, production, ...
	"Islamic finance"	Financial principles in Islam	Sharing, ethical framework, <i>halal</i> (licit), <i>haram</i> (illicit), (interdiction of) <i>gharar</i> , <i>maysir</i> , <i>riba</i> , real assets...
	" <i>Maqasid Shariah</i> "	Preserving the five essentials: religion, life, intellect, lineage and property	All words related to: religion, life, intellect, lineage, property ...
	"Morals"	Islamic values and morals that a Muslim should follow in his relationship with God, himself and others	Trustfulness, trustworthiness, ordering good and preventing evil, reliance on God, consultation, helpfulness, generosity, cooperation ... (virtues inspired from "The Meadows of the Righteous" (Al Imam Al Nawawi)

Table 6: Codebook for the thematic analysis

Source: developed by the author

³⁵ Islamic Economics p. 19
Social Innovation p.21

This codebook will be translated to French in order to proceed to the analysis on the original transcription.³⁶

V.3 Cases' description

The following is a description of the cases with further justification for each choice:

V.3.A Case study number 1: The “*Al Hisba*” practice and institution during the time of Prophet Mohammed (Peace be upon him) and the *Caliphs*³⁷

Al Hisba in Islam designates two concepts. First it is used to refer to a general rule in Islam; the duty of ordering good and forbidding evil. As well as a more specific function, endorsed by a person, the *Muhtasib*, (and later by a whole institution), and that consists of watching the conformity to *Fiqh Al Muamalat* of the daily transactions in the *Souk*³⁸. (Al Achkar & Wilson , 2006)

It is narrated that the Prophet (PBUH) used to walk around the *Souk* and inspect the traders. When he arrived to Medina Munawara³⁹, he noticed that the traders had two measures, one used to sell extra-measure and another to buy with lesser measure. Nobody seemed to protest, but the Prophet (PBUH) scolded them and soon after *Surat Al Mutaffifin*⁴⁰ was revealed. Allah reprimanded the fraudsters and described their deeds in the first verses:

“Whô to the defrauders 1, those who take full measure from people 2, but give less when they measure or weigh for buyers 3 ...” – *Surat Al Mutaffifin* - (The Holly Qu'ran)

The inspection of the *Souk* became the Prophet's (PBUH) habit, and the *Sharia* gradually detailed instructions on prices' fixing, information disclosure ... The first Caliphs also adopted this practice and appointed people to help them with the *Hisbah* as the Islamic state expanded. The *Muhtasib* (the person who endorsed this function) couldn't apply a punishment on the fraudsters, but rather reprimand them and report their deeds to the *Qadi* (the judge), he didn't have to do an investigation or listen to testimonies but only notice the frauds and mis-behaviors.

This practice evolved, as the Islamic State expanded. It first became an institution during the time of Hicham Ibn Abdallah Al Malik Al-Amaoui (724-743) (Al Tabari). None of the following empires or Sultanate have left this practice go. And the role of the *Muhtasib* became more and more sophisticated and precise; from watching the charge of the animals, to verifying that barrels were closed to avoid spilling water ... Glorious reigns like Sulayman Khan's sultanate or Saladin's time, were known as era's when the *Hisbah* was precise and not corrupted. (Abd Al-Raziq, 1977)

³⁶ Appendix 7

³⁷ *Caliphs* خلفاء.: are the people who governed the Islamic state(s) after the death of the Prophet (PBUH). The four first Caliphs didn't inherit power from each other but they were chosen by the Ummah. Their period was called “The guided Caliphate” الخلافة الراشدة. Power has been afterwards, inherited and the systems were more like Kingdoms than a Caliphate. However some kings used to name themselves Caliph.

³⁸ *Souk* سوق Market

³⁹ *Medina Munawara* المدينة المنورة is a city, now located in the Kingdom of Saudi Arabia. After the Prophet (PBUH) has been persecuted from his tribe because he was disseminating the revelation, he ran out from Mekkah to the Medina Munawara where he received the remaining revelation and lived with the other Muslims. It's a city where people from different confessions were living, some of them became Muslim and other kept their confession.

⁴⁰ *Surat A-Mutaffifin* سورة المطففين: Is the 86th Surat (chapter) of the Holy Qur'an.

More important than the *Muhtasib's* duties, was the selection of the person who will endorse these. Indeed, the value of institutions is determined by the value of those who run them. In Islam, all the persons that were assigned to watch or manage economic matters were selected according to very precise criteria. The Prophet (PBUH) highlighted the importance of choosing the good responsible in the following *hadith*:

"Whoever is entrusted with the affairs of the Muslims and appoints a person while finding someone more suitable for the Muslims than him, has betrayed Allah and His Messenger."- Ibn Abi Assim Kitab Al Sunnah 1426) Assim(

Thus, the required qualities of a good responsible are strength, knowledge and trustworthiness. Strength is meant to be the physical and mental one, that are necessary to endorse the responsibility as well as strength that allow ethical competence that prevents from being driven by cupidity's and power's temptation and from being corrupted. When it comes to knowledge, a *Muhtasib* has to master *Fiqh* and *Sharia*. And he obviously has to be trustworthy, worthy of the responsibility of protecting each one's rights and reporting mis-behaviors. (Al Adaoui , 1428)

The case of *Al-Hisbah* is a historical case that we chose to have an insight on the public aspect of Islamic Economics. The *Hisbah* evolved to a state's institution and a public function. It is directly concerned by the community's life and does not depend on one's charity or one's private responsibility or need (even if those, as you will see, tend to common's good).

V.3.B Case study number 2: The "financing-mix" behind *Al-Qaraouiyin* University

The University of *Al Qaraouiyine* is the oldest university still existing and operating as an educational institution, in the world (Guinness World Records - Oldest higher-learning institution , 2024)⁴¹. It was founded in Fez, Morocco, even before The University of Bologna in Italy (the oldest one in Europe). In 857, a wealthy woman from *Qayraouane* (actual Tunisia), *Fatima Al Fihriya*, bought an orchard and asked the Sultan to build a mosque. It soon became a *madrasa*⁴², an institution where students could acquire education in Islamic sciences and philosophy.) Zar(1326 ◀

Beside donating a land for the construction of the *madrasa*, *Fatima Al Fihriya*, donated all her properties as *Waqf* for its operating. All her properties income was used to provide *Al Qaraouiyine* with water, lamps and carpets) Al-Tazi:(2000 ◀. Other *Awqaf*, later assured the whole autonomy of the *madrasa* and funded: scholarships, housing and salaries for the *Imam*⁴³, *Khatib*⁴⁴ and *Chouyoukh*⁴⁵, manuscripts, material and the *madrasa's* as well as the *awqaf's* renovation ... (Faruk & Nazmul Hoque, 2021) The university operated and prospered exclusively thanks to the *Awqaf*, which donators were wealthy Moroccan families, alumni and the reigning family.

⁴¹ <https://www.guinnessworldrecords.com/world-records/oldest-university> (visited in July 2024)

⁴² *Madrasa* مدرسة: it's a school where islamic theoly is taught and that is fully administrated thanks to *waqf*.

⁴³ *Imam* الإمام: the person who presides the collective prayer.

⁴⁴ *Khatib* الخطيب: the person who gives the sermon every Friday before the second prayer of the day and during the religious feasts.

⁴⁵ *Chouyoukh* الشيوخ: are the theology teachers

What is a *Waqf* (pl. *Awqaf*)?

A *Waqf* is a perpetual donation of the “*usus*” (the right to use the property), and the “*fructus*” (the right to benefit from the goods generated by the property) while fixing the property to the donator (*tawqif* or *habs*). According to Ibn Qadama the *waqf* is: “Detaining the source and distributing the benefits.” (Ibn Jassir Ibn Abdelkarim Al jassir, 2016)

The concept of *Waqf*, was inspired by the principle of *Sadaqah Jariya*⁴⁶ or perpetual donation. In Islam, people are encouraged to donate something for the long term, the perpetuity, like planting a tree or an orchard, sinking a well, building a mosque ... It is believed that, the reward of such a donation continues as the existence of the donation does, and even after the death of the donator. This type of donations was encouraged by the Prophet (Peace be upon him), in this *hadith*:

“When a man dies, his deeds come to an end except for three things: a continuing charity (*sadaqah jariyah*), beneficial knowledge, or a righteous child who prays for him.” – Narrated by Abou Houraira. Sahih Muslim, Book 13, Hadith 4005 (Muslim)

It is narrated that the first *waqf* in Islam was when Omar Ibn Al-Khattab⁴⁷ came to the Prophet Mohamed (Peace be upon him) and said: “O Messenger of Allah, I benefited from money and it’s precious to me, so I wanted to give it to charity. “, so, the Prophet (PBUH) answered: **“Give its source in charity. It cannot be sold, nor given or inherited, but its fruits yielded.”**. And Omar gave it to charity. Sahih Al Bukhari, Hadith 2613 (Bukhari)

Another, famous example from that time is the still existing well called *Rouma*, acquired by Othman Ibn Affan⁴⁸ and donated as a *waqf*, following the instructions of the Prophet (PBUH) who wanted to stop a *Madani*⁴⁹ man from exploiting people’s need for water. Sahih Al Bukhari, Book 2, Hadith 829 (Bukhari)

In the history of Islam and Islamic empires and *Caliphate*, the *Waqf* evolved and became a prodigious institution. By the time of the Ottomans a modest Muslim could be supported by the *Awqaf* from his birth to his burial. *Awqaf* existed for medical services, fundamental education and higher-education, housing and even cemeteries. People could meet all their needs thanks to the *Awqaf*. (Yediylldlz, 1990) The state needn’t worry about public accommodations, indeed charitable donators covered all the public needs through *Waqf*. (Boudjelal, 1998)

It is argued that the foundation of Oxford university based on endowment, was inspired by the *Waqf*. But while, this concept was used in the West as an alternative to public funding and market institutions, it evolved in the Islamic civilization as a result to people competing to donate. (Cizacka, 1998)

We chose the *Qaraouyine* University as a historical case to be studied, because it provides us with insights on how efficient were organizations during the time of Islamic Golden Age. The success of *Al Qaraouyine* university is unarguable. With the fact of this universities’ financing mix as an inspiration to a modern university as famous as Oxford university, we can say that it’s a case that can provide us with key information about how principles of Islam translate to innovative organizational features that can still be interesting.

⁴⁶ *Sadaqa jariya* صدقة جارية: it’s a perpetual donation. A donation which benefits are continuous in time, like a fruit tree or a well.

⁴⁷ *Omar Ibn Al-Khattab*: was the one of the Prophet’s (PBUH) companions and the second Caliph of Islam. He is a brilliant man, known as the one who reformed the Middle West when he was a Caliph.

⁴⁸ *Othman Ibn Affan*: was one of the Prophet’s (PBUH) companions and the third Caliph of Islam.

⁴⁹ *A Madani*: is a person from the Medinah Munawwarah.

V.3.C Case study number 3: *Awqaf Belgika*

Awqaf Belgika is a non-profit organization based in Rue du Moulin, Liège. It was founded during the 80's, when the Conseil Supérieur des Musulmans de Belgique, acquired a building and decided to dedicate it, following the concept of *Waqf*, to hosting other non-profit organizations that were concerned with the Muslim community in Belgium, their development and welfare.

The organization soon became inactive and the building hosting lesser activities. Meanwhile, the community's need remained growing and totally depending on punctual and modest donations. During the pandemic, these latter became scarce and obviously insufficient for the mosques' operating.

On the other hand, the Turkish Muslim community, their activities and mosques seemed to navigate the pandemic's challenges with ease. Indeed, they have never grown dependent of short-termed donations and they have always maintained a strong and continuous tight to the *Waqf*. In fact, they built a strong foundation based on the *Awqaf*.

Based on this observation, *Awqaf Belgika*, became "La Ruche" a co-working and coaching space dedicated to social enterprises' incubation and on the long term the revival of the practice of *Waqf* among the Belgian Muslim community and more specifically the north African one.

We chose this case mainly because of its proximity and the fact that it belongs to our University's ecosystem, as a part of Liège. It can provide us with key insights from the closest Muslim community to the University, considering that it is also a minority within a non-Islamic state.

V.3.D Case study number 4: *Laymoon*

Laymoon is a French neobank that has been created in 2024. It's an ethical fin-tech that allows its users to have an identifiable account and use it for daily transactions as well as saving. *Laymoon* doesn't use the deposits for investments like a classical bank. Indeed, this fin-tech offers "segregated accounts⁵⁰" which are accounts where the neobank keeps its clients' money individually and does not mingle it with its own funds (Laymoon - Le compte de cantonnement: une approche éthique, 2024). Those segregated accounts (*Wadiah* in Arabic) allow Muslims to benefit from casual banking services (payment, transfer, withdrawal and savings) with respect to their ethical standards: no investment in harmful industries (tobacco, fossil fuels, weapons ...) and no interest (*Riba*) as well as no interest-based debts because overdraft is not allowed too. *Laymoon* is *Sharia* compliant which means that its completely conform to Islamic finance rules, and it has a board of *Sharia* compliance.⁵¹

⁵⁰ "Segregated accounts" is the closest translation to "*Wadiah*" in Arabic or "compte de confinement ou de cantonnement" in French. Normally this term is used in English to qualify accounts that are typically used by a third party to handle a business' funds. Whereas it means in our context an account where money is confined following the principle of *Amana*, "trustworthiness". The idea is that the money will be held without generating any kind of interest.

⁵¹ <https://www.laymoon.fr/index.html> (visited in July 2024)

What is *Wadiah*?

The *Wadiah* is the money that a person gives to another person for keeping, without this latter one expecting or asking for a compensation. Indeed, when a Muslim is in a situation where he doesn't have the capacity to protect his money, or fears losing it, he can ask another Muslim to keep it safe. The "money-keeper" doesn't have to expect any other reward than Allah's reward, following the principle of *Amanah*.) Al Tawjiri(

Amanah in Arabic means "trustworthiness", it's a principle that all Muslims are required to follow, and it doesn't concern money exclusively.

« Indeed, Allah commands you to return trusts to their rightful owners, and when you judge between people, judge with fairness. (...)»- Surat Al-Nissa Verse 58, (The Holly Qu'ran)

The *Wadiah* takes the form of a written contract, that both the "money-keeper" or the person who asked for *Wadiah* can break. Which means that if money is needed it should be immediately returned, or if the money can't be kept safe anymore it should be immediately recovered. For the validity of the contract, the "money-keeper" has to treat the *Wadiah* like his own money and take the required considerations for it to be as safe as his. In addition to that, without the permission of the person who asked for his service, he can't put it on the charge of a third party. (Al Tawjiri)

Other neobanks like *Laymoon* do exist like *Mizen* and *Musc Pay*. On a larger scale their objective is not only allowing Muslims to avoid classical banking that doesn't offer an alternative to interest-based accounts and non-consensual usage of deposits in harmful investments, but also and above all stop a collective contribution to human and environmental disasters. Their idea is that, if all Muslims follow their religion's ethos in finance, huge crimes against humanity and the environment will lose a considerable amount of monetization and support.

We couldn't imagine this research without including an Islamic fin-tech case. Indeed, they are the top-results when looking for Islamic organizations to be studied, and the top of mind when discussing Islamic Economics. While contacting other organizations, we frequently got confronted to advice like "I don't think that our organization can be interesting, please look for financial organizations". *Laymoon* does not check a specific criterion, it is just the only fin-tech that we succeeded to contact. This case could have been an Islamic classical bank, but we chose a fin-tech because they have been under-investigated. But most importantly, a fin-tech is an interesting case in our research because it combines technology and Islamic principles and this could be helpful as we are *in fine* interested in social innovation.

V.4 Methodological limitations

While doing this research it is important to acknowledge that, being a Muslim isn't enough to encounter all our religion's philosophy, principles and forms of worship. Traditional sciences of Islam are dense and require years and years to be mastered. Thus, our analysis could never be considered as complete, even if this research followed a full immersion in the Islamic Economics discipline including readings of traditional and modern literature, online courses and listening to several conferences.

However, the study is exploratory not profoundly delving in the nuances and sophistication of traditional knowledge because the main objective is in reality building a bridge between widely understood Islamic principles and social innovation in organizations. Considering this objective, it remains valuable.

Another investigator biases that we encountered and tried to mitigate, is letting this humble knowledge on Islamic theology be a source of anxiety during the interviews. Besides all the preparation that preceded this thesis, we took this into consideration while preparing the interviews' guide. Indeed, we chose very broad and open questions that will provide us with as much information and clarifications as possible.

As intimidating as it can be or seem, our thematic is not a ground that we cannot explore unless we spent years in traditional education. It's still possible for any student or researcher (Muslim or non-Muslim) to gain valuable knowledge on Islamic Economics at least when in the field, and even more and better if he can read and understand traditional and modern literature in Arabic.

V.5 Conclusion

To conclude, here is a table that synthesizes our research design:

	Choice	Justification
<u>Research question</u>	How do Islamic Economics' principles translate in organizational features that allow social innovation?	-
<u>Research objective</u>	Understand how according to Islamic Economics principles, organizations will address social challenges in a different way and using different features than other organizations.	-
<u>Paradigm</u>	Interpretivist	Expected results: non-measurable, nuanced.
<u>Type</u>	<ul style="list-style-type: none"> - Exploratory - Qualitative - inductive 	<ul style="list-style-type: none"> - Research area: a gap between Islamic Economics and Social Innovation (two independent research fields) - From data to nuancing theory and bridging two disciplines
<u>Strategy</u>	Multiple cases study	<ul style="list-style-type: none"> - IE's organizations are a minority → case study - Among this minority, disparities: historical and contemporary, financial and non-financial ... → Multiple case studies
<u>Data collection method</u>	Interviews Secondary data	Contemporary cases Historical cases
<u>Data analysis technic</u>	Abductive thematic analysis	In the literature review, three determined themes to answer the question: Islamic Economics, Social Innovation, organizational features. We remain open to identifying other themes.

Table 7: Research design's synthesis

Source: author

VI Results

VI.1 Introduction

Let's remember that our research objective is to find out organizational features that are inspired from Islamic economics' principles and if they're eventually socially innovative.

The following are the results of the thematic analysis that we conducted on interviews transcripts and secondary data. We tried to identify patterns within the themes: organizational features, Islamic economics principles and social innovation. We remained open to discover other concepts and dimensions in the data we analyzed.

VI.2 Results presentation by themes

VI.2.A **Organizational Features**

An organizational feature is a characteristic, a structure or a process that is specific to an organization and that contributes to its operating. And that's what we are looking for in the cases we are studying.

The first one that we identified is **Al-Hisbah** itself as a public function, which consisted of monitoring the conformity to *Sharia* in the daily transactions between traders and citizens in the markets: *"looking for abuses, reprimanding offenders ... Reminding the citizens of their obligations ..."*⁵² (Abd Al-Raziq, 1977). It is described as a function that the Caliph used to entrust to a person or a group of people: *"the employee who was responsible for the hisbah was called muhtasib"*⁵³ (Abd Al-Raziq, 1977). Additionally, the *muhtasib* had to, immediately and in public, react to people's misdeeds and misbehaviors: *"immediate action taken to amend the errors or malpractices according to Islamic law"* (Azrin, 2015).

In the case of *Laymoon*, there is feature that is similar to the *hisbah*; the *shariah* auditing. However, it entrusted to a **"Board of Shariah compliance"** and concerns the contracts: *"and in my case for example I act as a Sharia advisor so they consult me when they need to validate and therefore, we take the contract and we carry out an audit of the contract and once the contract is audited it is published"* (I.21-24 – Interview with *Laymoon*⁵⁴).

The other key organizational feature in the case of *Laymoon* is **the segregated or wadiah accounts**, which are accounts that preserve the customers' money from being used for speculation and separates them from the company's funds: *"offers payment tools and tools to have a bank account, a savings account and and these are the main activities to date which are proposed by Laymoon so the idea was to have something alternative which would allow the funds to be fractioned, that is to say not to allow the speculators to use the funds"* (I.15-18 - Interview with *Laymoon*).

Laymoon also operates a **digital agency** that offers **dematerialized services**: *"It is contemporary in that it is completely dematerialized, that is to say that we do not have a Laymoon bank branch, the Laymoon system works in a completely digitalized manner"* (I.202-203 - Interview with *Laymoon*). This is the contemporary side of *Laymoon*'s business model.

In the case of *Awqaf Belgika* we can identify modern features as well, like **crowdfunding** used to collect donations needed to revive their building that needed renovation to be again operational: *"Well yes that's clearly it, for example at La Ruche, there is a building but we don't have any funding... really that*

⁵² « recherche les abus, réprimande les délinquants ou les châtie suivant leur degré de culpabilité. Une de ses obligations est de faire observer par les citoyens tout ce qui est requis dans l'intérêt commun des habitants de la cité. »

⁵³« Le fonctionnaire qui assumait la *hisba* s'appelait le *muhtasib*. »

⁵⁴ Appendice 6

is currently financing the project, right now. that's why we launched a crowd- funding campaign... to be able to finance the work initially" (l.132-135 – Interview with Awqaf Belgika⁵⁵).

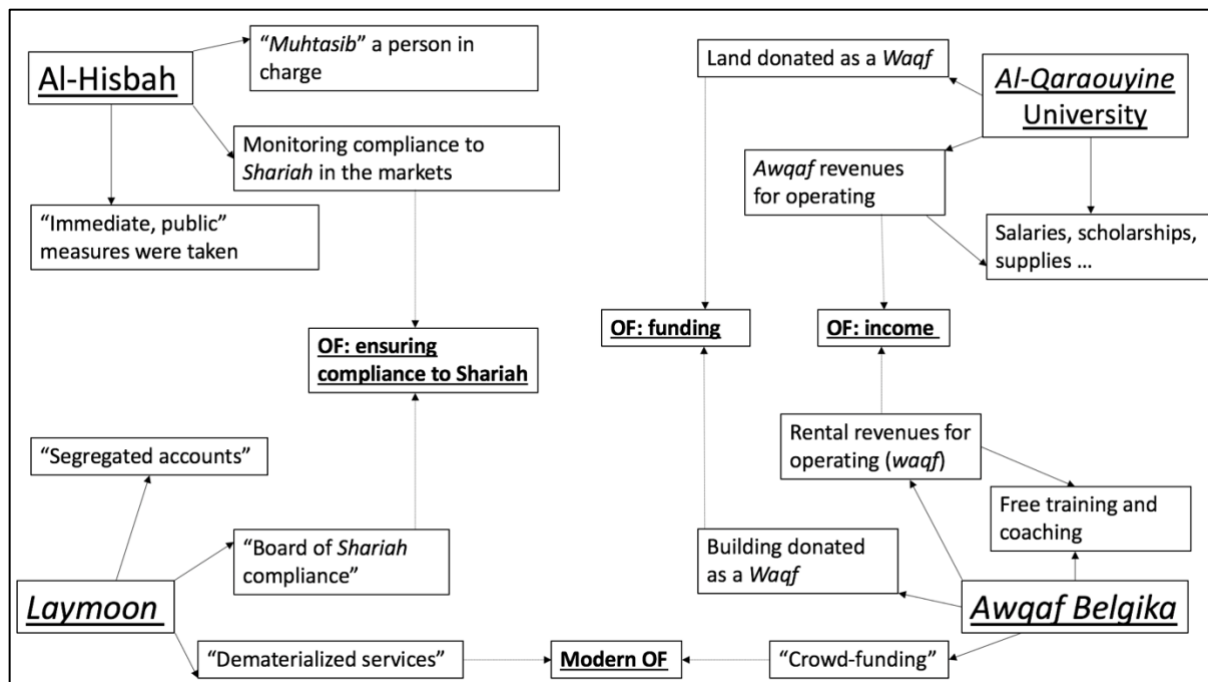
However, *Awqaf Belgika* is more importantly relying on the **waqf**. The organization was at first created on the basis of the *waqf* concept, as a non-profit organization that owns a building and put it on the disposal of other organizations for charity and without fees: *"the idea was that this building would be the headquarters of the Superior Council of Muslims of Belgium, and also that it allows Muslim associations to take advantage of the premises and carry out their activities... to facilitate the activity of Muslims"* (l.33-36 – Interview with *Awqaf Belgika*). This could be considered as the main organizational structure during the beginnings of the project. Put it is important to remember that in order for the project to be concretized in the context of Belgium, it had to have legal status and be created as a **non-profit organization**. *"So, when they decided to create Awqaf Belgika, the High Council of Muslims of Belgium was just a de facto association... so legally it was nothing... concretely it was nothing, it could not acquire property it could not initiate legal proceedings and therefore the question arose to manage the council's assets and more generally assets which would be of public property, , for the Muslim community. And so, they created Awqaf Belgika"* (l.28-32 - Interview with *Awqaf Belgika*). Today, the revenues from the co-working spaces are the "fructus" of the *waqf* used to maintain La Ruche's main activity which is free training and coaching that they offer as a *sadaqa jariya* for the community's development: *"the La Ruche project has principles which are clearly sadaqa jariya and in particular knowledge. So, the fact of doing training... is to transmit knowledge which for me is the basis of everything"* (l.158-160 - Interview with *Awqaf Belgika*).

The same organizational feature characterizes the funding of *Al-Qaraouiyine* University. The University was at start founded as a mosque based on Fatima Al Fihrya's donation: *"Fatima decided to put her entire inheritance to good use by building a mosque which could fulfil the needs of her community."* (Faruk & Nazmul Hoque, 2021) In order to develop the activity of the mosque and for it to be a *madrasa* she additionally blocked another property as a *waqf* that will help with expenses *"She allocated a piece of land on the northern part of the mosque to be a **waqaf**, in order to sponsor water supply furnishing the mosque with carpets and lamps"* (Al-Tazi, 2000).

However, the *madrasa* started to receive students from all around the Islamic world, and its activity started to deploy, thus, **other awqaf** were dedicated to its operating: *"All waqf properties in Fes were dedicated to Qarawiyyin Mosque such as the hotels (funduk), bakeries (farran), soap factories, leather factory (ma'miljild), houses for rent, stalls, schools (madrasa), khazanah (libraries or resource rooms), hospitals and water supplier (sikhayah)"* (N.A., M.F., A., Redzan , & Sharudin, 2017). *Awqaf's* income were distributed to: *"imam, muazzin, ulama', qadhi, the orphans and the homeless"* (N.A., M.F., A., Redzan , & Sharudin, 2017).

To conclude, here is a map that synthesizes the different organizational features that we identified and the different connections between the four cases we studied.

⁵⁵ Appendix 4



Map 1: Synthesis of the theme: "Organizational features"

Source: author

VI.2.B Islamic Economics' principles

While writing our literature review, we discovered that several sets of concepts could be considered as the Islamic Economics' principles: all what differentiates them from the other economic systems, the principles of Islamic Finance, the five essentials of *Maqasid Shariah* as well as Muslim's required values towards God, himself and others. While proceeding to our thematic analysis, we looked for all the concepts that we can include in this large scope. The following are the results.

When it comes to aspects of differentiation, they mainly appear in the interviews. The interviewee from *Awqaf Belgika* mentions that the role of the state or public authorities in economy should be reconsidered: *"the state did not need to be profitable and so when you look there is a lot of public spending that goes from right to left and in fact it has repercussions on the citizens whereas if the states in fact functioned like companies there would be less of this problem"* (I.301-305- Interview with *Awqaf Belgika*).). He believes that the system of "*Awqaf*" has proven by the past that it's a good alternative. He argues that the religion should be put back to the center of the economy *"with Islam in general but for that we must know our religion we must practice it in all directions, the show in fact the added values and at a given moment as you know the golden age of Islam in the end the West and all that they took over all the work of the Muslims and I think that now we have arrived at this moment the moment in fact where we have to redo the same work"* (I.236-240 - Interview with *Awqaf Belgika*).). In the interview with *Laymoon* other aspects pop out: not giving the priority to the capital at the expense of labor, not dehumanizing people, moving forward from public-private and debt-tax dichotomies and the liberal and materialistic perspective, different indicators of success, a different conception of growth and the ethical framework, as well as reconsidering the state's role:

*"sphere where we do **not give priority like the capital** center in relation to labor, **human is not considered to be a simple factor of production** we **move away from public- private dichotomies** we **move away from debt-tax dichotomies** we move away from the **imperative and the need for growth** we are in in a perspective much more humanist of the economy much more sustainable hum and we are **not at all in this liberal materialist perspective of society** and the economy and even **the***

indicators of success the indicators of success are relatively different we also have a different **perspective of the state of state intervention**"(l.69-76 - Interview with Laymoon).

As to Islamic Finance's principles they are obviously mentioned in the case of Laymoon: **not working with "usurious interests", "sharing losses and profits", "backing on real assets", "the obligation to operate in halal assets"** (l.63-66 - Interview with Laymoon).

On the other hand, *Maqasid Al Sharia* can be identified in all of the cases. When it comes to the *Hisbah*, they are all englobed in the idea of ensuring conformity to the *Shariah* (Al Achkar & Wilson , 2006) as they are its general purposes.

All of them can also be identified in the interview with *Awqaf Belgika*: **preserving "religion"** by re-establishing its teachings, practices and concepts and more specifically Islam's universality and the utility of *waqf*; **preserving "life"** as a Muslim's obligation while doing business, **preserving "intellect"** as one of the motives of *Awqaf Belgika* as it offers training as a *sadaqa jariya*; **preserving "lineage"** by inheriting the responsibility towards the community via the organization that the interviewee is taking after his father; and **preserving "properties"** by the act of the building's renovation as the community's property.

The case of Laymoon, is above all concerned by **preserving religion** by re-establishing the Islamic Economics, preventing people's money from speculations to **preserve properties**, and on a larger scale **preserving life** by shifting from the usuary economic system that does not value it.

And finally, the case of *Al-Qaraouiyine* University allowed us to identify: the **preservation of religion as well as the intellect** that can be understood in the foundation of the mosque that expended to a school where students used to learn traditional sciences: "*The foundation of the mosque (al-Qarawiyyin) was to provide, in addition to a space for worship, a learning center for the Qarawiyyin community. Like any mosque, Al-Qarawiyyin soon developed into a place for religious instruction and political discussion, gradually extending its education to all subjects, particularly the natural sciences.*" (Tabaa, 2019).

Last but not least, moral values are also identifiable in all the cases: **self-monitoring**: "*internal monitoring is self-monitoring that emerges from the understanding that Allah SWT always monitors every human and all practices carried out by humankind would be evaluated and gauged in the after-world.*"; **ordering good and preventing evil**: "*Hisbah is an endeavour to implement the explicit and implicit command of Allah SWT through the clarion call of al-amr bi al-ma'ruf wa al-nahy `an al-munkar*" as well as "*the principle of monitoring by Allah SWT, principle of proportionate reciprocation, principle of responsibility principle of holding trust, and the principle of abstaining from misdeeds*" (Azrin , 2015) in the case of *Al-Hisbah*.

In the case of Laymoon **trustworthiness** is mentioned as the alternative to untrustful fractional-reserve banking: "*Yes in fact the fractional reserve banking account actually is based on the principle that your money is there and that you have a preservation ratio of 100%, that is to say that we are not going to create a fractional reserve system like the other banks and lend 90% of the amount then lend 80% then 70 no it's an it's an account that is there and your money you are sure that 100% of the money is there and therefore the same day even if the company goes bankrupt the money is there it's a big difference compared to the current banking system*"(l113-118 - Interview with Laymoon).

In the interview with *Awqaf Belgika*, we can identify **helpfulness** in the interviewee's voluntary work for the community, **generosity** that is inherent to the *waqf* as something that starts from a donation, **cooperation** the project was created and is held by a group of people, as well as **consultation** that we can notice in all the project-related decisions as taken by a "we".

Generosity and **cooperation** are also in the case of *Al-Qaraouiyine* University, in addition **to conquering to do good**: "*Muslims were urged to adhere to the Islamic teaching of giving charity as a good deed that will continuously be rewarded both during their lifetime and even after death. Muslims were quick to cede their property and stopped at different gates of goodness in their desire to practice spiritual*

obedience, receive rewards, and be pleasing to God in order to achieve the highest place of devotion” (Faruk & Nazmul Hoque, 2021).

To conclude, here is a table that synthesizes the Islamic Economics’ principles that we identified and the different connections between the four cases we studied.

	<i>Al-Hisbah</i>	<i>Al-Qaraouiyne University</i>	<i>Awqaf Belgika</i>	<i>Laymoon</i>
<u>Differentiation</u>	(-)	(-)	- Reconsidering the role of the state or public authorities in economy - Religion back to the heart of economy	- Not giving priority to the capital at the expense of labor - Not dehumanizing people - No public-private, debt-tax dichotomy - No liberal and materialistic perspective - Different factors of success - Different conception of growth - Ethical framework - Reconsidering the state’s role
<u>Islamic Finance principles</u>	(-)	(-)	(-)	- Not working with usurious interests - Sharing losses and profits - Backing on real assets - The obligation to operate in halal assets
<u>Maqasid Shariah</u>	All	- Preserving religion - Preserving intellect	All	- Preserving religion - Preserving property - Preserving life
<u>Values</u>	- Self-monitoring - Ordering good and preventing evil - Monitoring God - Proportionate reciprocation - Responsibility - Trustworthiness - Abstaining from misdeeds	- Generosity - Cooperation - Conquering to do good	- Helpfulness - Generosity - Cooperation - Consultation	- Trustfulness

Table 8: Synthesis of the theme "Islamic Economics' Principles"

Source : author

VI.2.C Social Innovation

When proceeding to the thematic analysis to identify concepts that are to be included in the “Social Innovation” theme, we looked for elements that we identified in the literature review, as the concepts that we find in most “Social Innovation’s” definition. A “Social Innovation” normally involves somehow a community, exists for a reason (either to fulfill a need or resolve a problem), is intended for improvement, is somehow considered as new, includes a series of processes, and uses means to attain its ends.

All of the cases involve a community: the *Hisbah* is intended for community’s welfare: *“This shows that implementing Hisbah is universal in character and the aim is to care for the welfare of the society, “a more specific aim of the Hisbah institution would be to form a society that is of high morals and capable of abstaining from misdeeds, which would otherwise only warrant the wrath of Allah SWT” (Azrin , 2015).*

Fatima Al-Fihriyya donated her fortune to build a mosque for the growing community of scholars that run out from *Al-Andalous* and *Qairaouan* to Fez: *“in 859 by Fatima alFihri, who vowed to construction of a mosque and associated school for the benefit of her community using the amount she inherited from her father.” (Al-Tazi, 2000)*

Awqaf Belgika was created by a group of people *“it was created by the Higher Council of Muslims of Belgium” (I24-25 - Interview with Awqaf Belgika)*, for a group of people *“to represent the Muslim community at the state level in fact” (I25-26 - Interview with Awqaf Belgika)*. *“allows Muslim associations to take advantage of the premises and carry out their activities... to facilitate the activity of Muslims” (I35-37 - Interview with Awqaf Belgika)*. It was created to solve a community’s problem, and is now managed by a “team”. And the whole project is inspired by other communities: Muslim societies by the Islamic golden age, Turkish community and Jewish community.

And in the case of *Laymoon*, the idea of “community” appears in the “we” used to talk about the project’s holders: *“we take the contract and we carry out an audit of the contract and once the contract is audited it is published” (I.22-23 - Interview with Laymoon)*. Then it appears in formulating the problem behind the creation of *Laymoon*: *“has gradually been diluted in the contemporary financial world to become a Actium something that everyone uses the question of speculation is a question that has finally come back to the forefront” (I.32-34 - Interview with Laymoon)* which is a global problem that the interviewee formulates as humanity’s issue, but also as a problem that Muslims more specifically used to face otherwise: *“the idea was that the people were trying to use at least the banking services and tried to leave a minimum of funds in the banking institutions some resorted mainly to institutions which are rather mutualist um and so these were the alternatives that we currently had others allowed others to preserve their savings in precious metals or in other ways” (I46-48 - Interview with Laymoon)*. The sense of community also appears in the objectives behind the project, as words like “justice”, “humanity” ...

Behind all the cases, we can identify a need to fulfill or a problem to be solved. The *Hisbah* was implemented by the Prophet (PBUH) when he noticed that there are defrauders in the Madinah Munawara markets. (Al Achkar & Wilson , 2006) In order to ensure the society’s welfare, through watching everybody’s respect to the *Shariah*.

Al-Qaraouyine University fulfilled the need for scholars from *Al-Andalous* and *Qayraouane* for a mosque to pray and a madrasa to learn and teach.

The reason behind the creation of *Awqaf Belgika* is the fact that the communities’ activities are dependent on punctual and short-termed donations, which is the social problem behind the creation of the organization. *“during Covid well everything was closed. The mosques were closed and most of the mosques were actually bankrupt; they no longer had the means to finance... to actually pay the charges. Even if they were closed, they had to pay insurance, taxes, ... the various taxes that we pay in terms of property tax... and as a result they were really in difficulty and therefore there were calls for donations that never stopped circulating on social networks on WhatsApp etc. And so, in fact... we*

realized that the mosques, relied solely on donations, and the community projects rely solely on donations, there is nothing that really finances them." (I95-104 - Interview with Awqaf Belgika).

As to Laymoon the interviewee formulates it as: *"the need to have a model of finance which is different"* (I.30 - Interview with Laymoon).

In all of these cases we can identify intention for **improvement**: the transactions in the markets in the case of *Al-Hisba*, the community's situation in the case of *Al-Qaraouiyine* University and *Awqaf Belgika's* case where words from the "improvement" lexical field frequently appears "developed", "better relations", "added value", "prosper". They are mentioned as the intention behind the project, bringing the added-value of the *Waqf* to modern societies, prospering just like the Turkish or Jewish community, having better relations with the State ... And when it comes to *Laymoon*, the interviewee argues that objective of the project is to offer an "alternative" to the usuary system that he qualifies as "compressor" and that he abundantly describes, on a smaller scale an "alternative" to fractional reserve banking.

When it comes to the **innovative aspects**, they are evident in the contemporary cases. The interviewee from *Awqaf Belgika* mentions: like the fact that if it's not widely understood and known it makes it innovative *"the current situation the waqf is not very present and I think that automatically it becomes innovative"* (I.359-360 - Interview with *Awqaf Belgika*), as well as the idea of the potential of technologies when combined to the idea of *waqf* *"in fact when we look or when we use new technologies we really see that we can come up with projects that go way beyond what we can imagine already the technology in itself goes a little beyond our imagination and so I really think that we can really go very far very far with new technologies and if we place the waqf as I told you in the projects"* (I.362-364 - Interview with *Awqaf Belgika*).

In the case of *Laymoon*, it is argued that being innovative is not the real concern, this latter being in fact, re-establishing justice with a merciful economic system: *"I consider that Islamic economics and Islamic finance are not finances that seek innovation as much as they seek to put justice at the center of the game"* (I.178-180 - Interview with *Laymoon*). However, he confirms the fact that the project tries to put back in practice a solution that has always existed, with a new form: *"It is contemporary in that it is completely dematerialized, that is to say that we do not have a Laymoon bank branch, the Laymoon system works in a completely digitalized manner and therefore it is very contemporary in this sense, now it traditional at level of its principles and contracts that it governs without allowing things like illicit financing"* (I202-205 - Interview with *Laymoon*).

As to the historical cases, the financing model of the University *Al Qaraouiyine*, is mentioned as an inspiring alternative to the universities nowadays: *"It might be argued that whether the practice of Al-Qarawiyyin University is still relevant in the modern-day. This argument can be responded by giving the financing crisis of contemporary higher learning institutions."* (Faruk & Nazmul Hoque, 2021) this can be labeled by the both innovation and improvement. And the *Hisbah* is mentioned as a function that should be restored among the interest to CSR and business ethics (Azrin , 2015).

The following are the processes that ensure (or used to) the operating of each of the cases. The *Hisbah*: *"Hisbah institution has three main authorities: the authority in upholding ethics related to fraud and reduction of measurements or scales; the authority in the enforcement of ethics associated with fraud in commodities and prices, such as reducing doses and scales on the market, selling expired foodstuffs; the authority associated with delaying debt payments when the borrower is unable to pay"* (Moch. Khoirul , A'rasy, Ridlwan, & Muzaki, 2020).

The *Qaraouiyine* University relied on: donation, *waqf* dedication, benefits distribution and charitable funding.

As to the case of *Awqaf Belgika* we can mention: the creation of the organization, its revival, the team training, renovations ... To concretize the project, crowd-funding, training, co-working are mentioned. And finally, *Laymoon* was created as a digital agency, that offers payment service and that is certified by a board of *sharia* compliance.

Last but not least, *Al-Hisbah* used monitoring transactions to ensure the respect of the *Shariah* in the markets. *Al-Qaraouiyine* University relied on *Awqaf* to offer an operating educational and religious institution. *Awqaf Belgika* are also relying on *Waqf* for the Muslim communities' development in Belgium. And *Laymoon* uses "segregated accounts" to preserve its customer's money from speculation. And these are the **means and ends** of each of the cases we studied.

To conclude, here is a table that synthesizes the defining elements of the "Social Innovation" that we identified and the different connections between the four cases we studied.

	<i>Al-Hisbah</i>	<i>Al-Qaraouiyine University</i>	<i>Awqaf Belgika</i>	<i>Laymoon</i>
<u>Community</u>	Intended for the community	Intended to for the community	<ul style="list-style-type: none"> - <u>Created by a group of people</u> - Managed by a theme - Intended to for the community - Motivated by other communities 	<ul style="list-style-type: none"> - <u>Created by a group of people</u> - Intended for the community
<u>Reason</u>	The fraud problem in the markets	The need for a religious and educational institution for a growing community	The problem of depending on punctual donation	The need for a different model of finance
<u>Improvement</u>	The transactions in the market	The intellectual community's situation	The Muslim community's situation in Belgium	The financial model
<u>Newness</u>	Up-to-date among debates about business ethics and CSR	Still inspiring for universities in order to emancipate from public-private funding	With great unexplored potential especially when combined to technologies	Traditional practices combined to the latest trends in finance and banking
<u>Process</u>	<ul style="list-style-type: none"> - Monitoring ethics - Enforcing ethics 	<ul style="list-style-type: none"> - Donation - Waqf dedication - Benefits' distribution - Charitable funding 	<ul style="list-style-type: none"> - Creation of the organization - Donation - Waqf dedication - Renovation - Crowd-funding 	<ul style="list-style-type: none"> - Creation of a digital agency - Offering payment services - Sharia auditing
<u>Means and ends</u>	<ul style="list-style-type: none"> - <u>Mean:</u> monitoring transactions - <u>End:</u> ensure <i>Shariah</i> compliance 	<ul style="list-style-type: none"> - <u>Mean:</u> Waqf - <u>End:</u> Operating educational and religious institution 	<ul style="list-style-type: none"> - <u>Mean:</u> Waqf - <u>End:</u> community's development 	<ul style="list-style-type: none"> - <u>Mean:</u> segregated accounts - <u>End:</u> preserving customer's money from speculation

Table 9: Synthesis of the theme "Social Innovation"

Source : author

VI.3 Other themes

While proceeding to the thematic analysis, other themes that could be useful to answer our research question, emerged in the data. The following are the ones that we identified:

VI.3.A **Abusive economic policy**

In the data we analyzed, the current economic policy has been often described as abusive. **Public funds are not allocated efficiently:** *“when you look there is a lot of public spending that goes from right to left and in fact it has repercussions on the citizens whereas if the states in fact functioned like companies there would be less of this problem”* (I.301-303 – Interview with Awqaf Belgika).

Funding is restricted to the private and public ones: *“public-private dichotomy”*. **Finance is dematerialized, based on gambling, on the duality debt-interest. Success indicators are dehumanizing:** *“imperative of growth the imperative of debt the imperative of expansion”* (I.132 – Interview with Laymoon).

The economic system is depicted as **dehumanizing and abusive compared to Islamic Economics:** *“we do not give priority like the capital center in relation to labor we do not human is not considered to be a simple factor of production (...) we are in a perspective much more humanist of the economy much more sustainable hum and we are not at all in this liberal materialist perspective of society and the economy and even the indicators of success the indicators of success are relatively different we also have a different perspective of the state of state intervention”* (I.69-76 – Interview with Laymoon).

In fact, there are several concepts that suggest a global dissatisfaction from the current economic policy: *“an economy of debt, an economy of inequalities which means that we distribute very badly the returns on the investments that we make we have poverty we have people who die of obesity to people who die of malnutrition so we have we are really in an optimization problem this optimization problem is very broad”* (I.185-189 – Interview with Laymoon).

To conclude, this theme includes interviewees’ description of the current economic policy as abusive. It’s often depicted as the opposite of what Islamic Economics are. Also, their dissatisfaction appears in their answers as their motivation to co-lead the organizations we are studying.

VI.3.B **Islamic economics’ universality**

Interviewees believe in the universality of Islamic Economics’. They **describe Islam as a global message:** *“so really the teachings of Islam are not really for Muslims allah subhanahou wa taaala he says it Islam is a message for everyone it is a universal message”* (I. 232-235 – Interview with Awqaf Belgika).

According to the interviewees, **the Islamic Economic system is merciful, just** and **puts human back to the center of the game** *“the idea is to put this at the center of the game who has been marginalized, it is right to remind humanity of this human economy of this this economy that is just for humanity”* (I.184-185 – Interview with Laymoon),

It is also described as a **system that used to be successful:** *“in fact for me you simply have to go back to what was done at the time and when you actually see the results that it has had more poverty the people had a correct economic situation mmm the education was correct so mmm the establishments were well maintained...”* (I. 297-300 – Interview with Awqaf Belgika).

In the interview with *Laymoon*, it is argued **that the prohibition of usury in Islam is intended to a global welfare and beneficial to all people**: *“the prohibition of usury is something which is in fact a benefit not only for Muslims but for all humanity in the sense that it allows us to reduce a little bit a certain number of deviations in particular inflation the imperative of growth”* (l.78-81 – Interview with *Laymoon*).

Additionally, **Islamic Economics are not tailored to Muslims but to humans whatever their beliefs are**: *“Voltaire said when it comes to money everyone has the same religion and it is precisely this phrase or this idea that Islamic economics has come to question a little bit. It is that when it comes to money, not everyone has the same religion and there is a religion which is precisely a mercy for humanity in the sense that it breaks this roller or the usurious compressor”* (l.129 – 133 – Interview with *Laymoon*), *“The individual lambda whatever his religious reference uh would be found much more in an Islamic economic system than in the usurious economic system”* (l.138-140 – Interview with *Laymoon*).

In a nutshell, this theme encloses shared opinions about how universal are the teachings of Islamic Economics. According to the interviewees they are intended for humanity and not for Muslims only.

VI.3.C “Cultural reclamation”

When we read the interviews, we can easily understand that the interviewees share **the wish of re-establishing their heritage**: *“it's a whole in fact it's something which will be able to improve the standard of living of everyone and then even security, whether financial or simply the security of the state and elsewhere”* (l.300-302 Interview with *Awqaf Belgika*).

They believe that it will ultimately lead to **a shift from the abusive system**: *“Voltaire said when it comes to money everyone has the same religion and it is precisely this phrase or this idea that Islamic economics has come to question a little bit a little bit. It is that when it comes to money, not everyone has the same religion and there is a religion which is precisely a mercy for humanity in the sense that it breaks this roller or the usurious compressor”* (l.129-133 – Interview with *Laymoon*).

We can notice that there is a **personal advocating** dimension in their answers, the wish to move forward thanks to reconnecting with their heritage: *“what I am trying to do in any case at my level is to what extent I can leave behind me a finance that is much fairer, much fairer, much more sustainable than that what I studied as part of the high school preparatory classes for major business schools and doctoral studies so it is truly one of major objectives”* (l.168-172 – Interview with *Laymoon*). *“I was planning to resume studies, so, a master's degree in economic and social policy which is organized by the University of Louvain and so in fact I wanted my dissertation to be on waqf and show in fact what is the usefulness of waqf in a society like Belgium.”* (l.230-232 – Interview with *Awqaf Belgika*).

As a conclusion, we can define “Cultural reclamation” in our context, as the wish (that our interviewees share) to re-establish their cultural heritage, among a globalized world and economy. This wish appears, in the data, as personal concern and beliefs to advocate.

VI.3.D Synthesis

The following is a map that synthesizes other findings from the thematical analysis that we proceeded to:

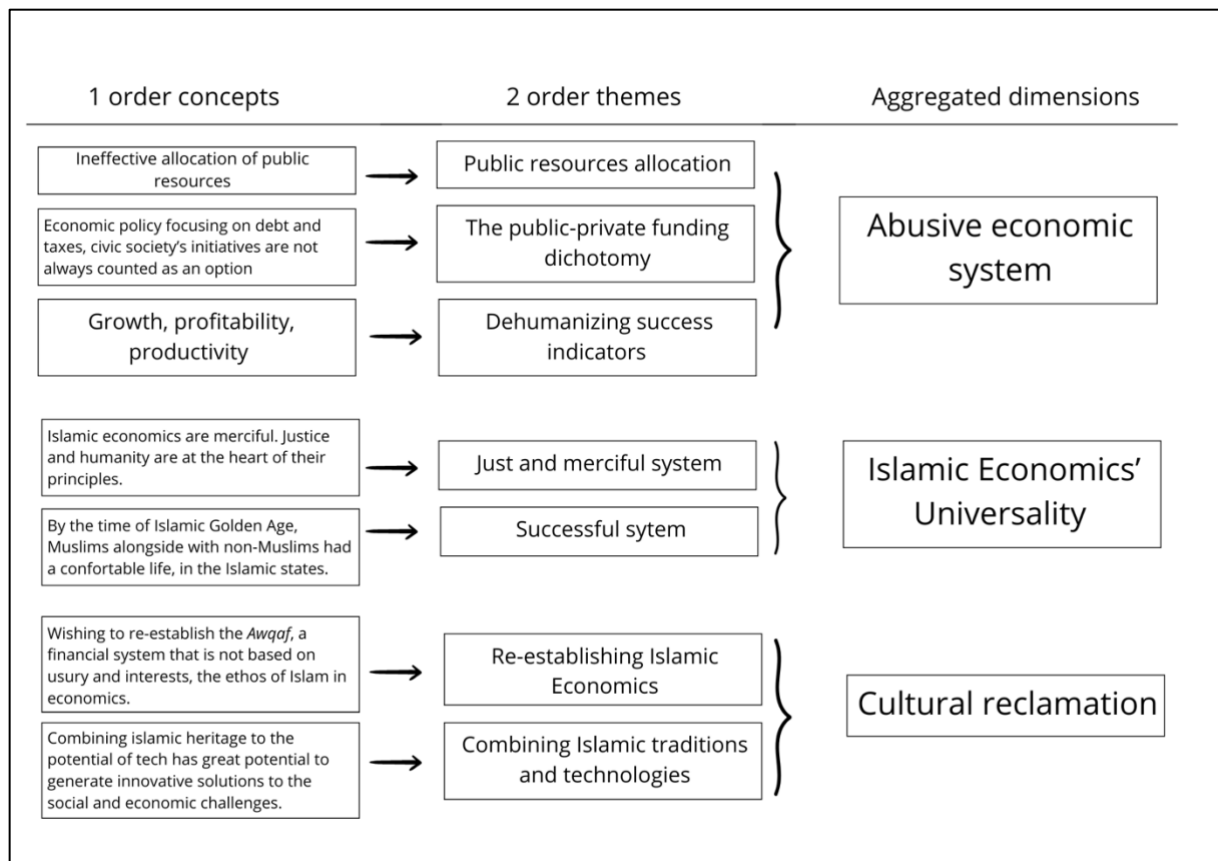


Figure 2: Synthesis of the themes found in the data

Source: author

VI.4 Conclusion

The following table synthesizes the key results from our data analysis:

Case studies/ Key results	<u>Al Hisbah practice and institution by the time of the Prophet (PBUH) and the Caliphs</u>	<u>The “financing-mix” behind Al-Qaraouiyne University</u>	<u>Awqaf Belgika</u>	<u>Laymoon</u>
<u>Temporality</u>	Historical	Historical	Contemporary	Contemporary
<u>Context</u>	Started by the time of the Prophet (PBUH) and ended up with colonialism	Founded on the basis of the <i>Awqaf</i> system, during the 9 th century. Transformed to a public organization during the French colonialism.	Founded in Belgium by the Muslim community that is considered as a minority.	Founded in France by the Muslim community that is considered as a minority.
<u>Interesting particularity</u>	A public institution	An ancient model that inspired the endowment system for funding modern universities like Oxford	An organization based in Liège, part of the University’s environment.	A fin-tech
<u>Organizational features</u>	Endorsed by a person, that watches the market, immediate and public.	Founded thanks to a donation and fully relying on <i>Awqaf</i> to operate.	The building is a <i>waqf</i> Its renovation was financed thanks to donations It functions thanks to the rental of the building that is blocked as a <i>waqf</i>	A dematerialized payment service that uses segregated accounts and is <i>shariah</i> compliant
<u>Islamic economic principles</u>	Interior monitoring, ordering good and preventing evil, trustworthiness, self-abstention from misdeeds, not abusing of people’s kindness., preserving <i>maqasid sharia</i>	Citizens’ funding, preserving religion and intellect, generosity, conquering to do charity, cooperation	Citizen’s funding, preserving <i>maqasid shariah</i> , helpfulness, generosity, cooperation, consultation, ethical framework, religion at the heart of the model	No priority given to the capital, an alternative to other financial solutions, reconsidering the state’s role, no interests, sharing profit and loss, real assets, ethical framework, halal, preserving religion, life and properties, trustworthiness
<u>Social Innovation</u>	A practice intended to assure social welfare by solving the problem of fraud, by changing the situation of victims who don’t protest.	An organization that was fully dedicated to the community and didn’t rely on a public or private funding but exclusively on citizen’s charity	An organization that aims to solve the problem of dependency to punctual donations by re-establishing the <i>waqf</i> and functioning as a <i>waqf</i> based non-profit organization	An alternative to the financial system to which assets can’t be entrusted, and which contributes to a global abusive and dehumanizing system.

Table 10: Result's synthesis

Source : author

VII Discussion

VII.1 Introduction

In this chapter, we will discuss the data analysis' key-findings, how they answer our research question and their theoretical and practical implications. It is worth repeating that we are looking for managerial particularities in organizations that respect the Islamic ethos, and eventually allow social innovation.

While analyzing data we looked for concepts within the scope of the following themes: "organizational features", "Islamic economics' principles" and "social innovation". While doing so we uncovered other dimensions that we aggregated in three other themes: "abusive economic policy", "Islamic economics' universality" and "cultural reclamation".

Through this discussion we will explore these themes, situating them in the existing literature and examine their implications for practice.

VII.2 Key findings

When we engaged in this research, we were expecting us to be able to end up with a double entry table that systematically associates one principle to one organizational feature. But in reality, it is much more complex and interesting. In fact, behind each of the organizations we studied, there is not one single principle, nor two or three, but much more. Multiple principles, from values, to differentiation points and *maqasid*, that can surely be enough to build a "value statement". However, in all of the cases it's rather substantive than procedural. The Islamic principles are co-centric in these organizations. Just like social organizations; they substantively exist to accomplish a mission that transcend mere profitability objectives.

Thus, it is worth reading the results in a way that unwraps the principles behind the organization, in addition to the reading we expected: discover how organizations translate the principles. For instance, the "segregated accounts" in the case of *Laymoon*, are a truly revolutionary way to translate the principle of trustworthiness. Especially when we know that there are very few alternatives to the abusive and untrustworthy traditional banking system. On the other hand, the "*waqf*" as another organizational feature, is the concretization of principles like: generosity and solidarity. And when observed within an economical landscape that relies on it (which was the case of Islamic states before colonialism), we can identify other principles like: conquering to do charity, cooperation, offering alternatives to market and public funding ... This first key finding answers the first half of our research question, but also highlights the fact that our results can symmetrically answer the question: "What are the principles behind the organizational features that are specific to Islamic organizations?"

If we delve into the nature of these principles, we can distinguish principles that are purely individual like generosity, helpfulness, conquering to do charity, self-monitoring ... these principles only get concretized, when several persons embody them, individually. For instance, the sum of generous, helpful people allows an *awqaf*-based system to function.

Some other principles, can only become concrete when a group of people decide so. For instance, shifting from a *riba*-based banking system, can be possible if someone accepts to hold money and protect it, lend money without expecting interest ... It is in fact based on building entrusted relationships like the one between *Laymoon* and its clients.

Moreover, it is important to highlight the fact that the creators of these organizations are driven by these principles. We can say that they are people who are, more than others, particularly keen on making them concrete. *Fatima Al Fihriya* was eminently generous and highly thoughtful of her compatriots, their faith and intellect, when she decided to donate all her heritage for the *Qaraouiyine*

University. The Prophet (PBUH), who also was a trader, has been very unsatisfied from the defrauders abusing of people kindness and usurping their money, when he decided to start regularly investigating the markets, as the founders of *Laymoon* from the banking system and the founders of *Awqaf Belgika* from the community's situation. Those people share a sensitivity for their religion's principles that drive them to take the lead.

All the cases that we studied check the social innovation's criteria that we identified in the literature review. They have a common trait that confirm that they are innovative: their potential hasn't been, so far, fully exploited. *Waqf*, segregated accounts and *Hisbah* still have a lot to offer especially if we imagine that they are systemized: all universities and civic institutions funded thanks to citizens' generosity, all banks offering payment services without hidden speculation and harmful investments, all the services strictly monitored by trustworthy people. Additionally, as suggested by *Awqaf Belgika's* representative, and by the case of *Laymoon*, the potential is bigger when we also make use of new technologies.

However, as we mentioned in the results, during the interview with *Laymoon*, the interviewee argues that they don't care about being labeled as innovative as much as they care about re-establishing a merciful and just financial system. Well, if re-exploiting solutions that have already existed in order to solve a social problem is possible, why couldn't we consider this cultural reclamation or reappropriation innovative especially in a world where identities are especially dissolved?

This brings us to another key-finding. As suggested in the results, the "cultural reclamation" dimension pops up in the interviewees answers. Indeed, the projects are driven by the wish of reviving old practices from the Muslim heritage. The two other cases are studied in the literature as models that can, nowadays inspire. If they can inspire what prevents them from being widely adopted?

The other thematic that emerged in the data is "Islamic Economics' universality". By the efficiency of the models they suggest, the interviewees justify the globality of the Islamic teachings, and even if their projects are destined to the Muslim community, they are glad to imagine other people adhering to it. They nourish ambitions that go beyond their community's serving to, humanities influencing. This is even clearer when they describe the abusive economic system when talking about what they drove them to the creation of the organizations. In fact, there is a thread running through their answers: dissatisfaction from the abusive economic system that motivates cultural reclamation and enforces faith in the universality of Islamic economics. It's exactly what we imagined ourselves uncovering with this study, as suggested in the introduction.

VII.3 Theoretical implications

First of all, it is important to mention that while proceeding to our analysis we tried to be fully in line with the Islamic epistemology as described in the literature review. From the research objective formulation to the data analysis, we remained consistent with the idea that the knowledge we are seeking is not secular as suggested by Haneef (Haneef M. , 1997), as well as the idea that observation, evaluation and historical sources' studying is important and can be combined with normative knowledge as suggested by Ibn Khaldun (Khaldun, 1377). By choosing a hybrid thematical analysis, we combined traditional knowledge (*a priori*, defined Islamic Economics' principles) and observations on the field. Thus, we can confirm that Islamic knowledge isn't frozen or sacrosanct.

Additionally, Islamic knowledge and more specifically Islamic Economics shouldn't be isolated from other disciplines. For instance, we discovered while proceeding with our research, that it can be bridged with Social Innovation, even if it's a research field that emerged in the West (Howaldt & Schwarz, 2010) in (Mulgan G. , 2012) and considering the fact that Islamic Economics (as a discipline and practice) evolved in the East in a complicated relationship to western knowledge (Furqani, The discipline in the making: appraising the progress of Islamic economics, 2015). When we consider early

ideas attributed to Ibn Khaldun, on how humans tended to improve their collective life after becoming sedentary (Khaldun, 1377), or Mumford research on “social innovators” that preceded the emergence of the research in this field (Mumford & Marcy, 2007), we realize that Social Innovation is a much broader concept. And when cut out to very specific “ingredients” (as we did in the literature review and used in our codebook) we could identify its implication in Islamic Principles’ inspired organizations, without being caught in a non-adapted paradigm and without forcing the dialog between these two notions as deplored by (Furqani, The discipline in the making: appraising the progress of Islamic economics, 2015) when it comes to Islamic Finance and neo-classical economy. After all, we are living in a globalized world, where the challenge is one: abusive liberal system. This study is the proof that these fields of research have things to tell each other.

Through this thesis we tried to capture a broad image of Islamic Economics and go beyond Islamic Finance that is more frequently researched, as argued by Nagaoka (Nagaoka, 2012). We discovered with the case of *Laymoon*, that Islamic Finance is a big file in the field of economy. And while some researchers deplore this focus on Islamic Finance (Furqani, The discipline in the making: appraising the progress of Islamic economics, 2015) that drives the attention from the large discipline, it’s in fact the central point. Indeed, finance is a big component of an economic system and one that should be questioned above all the other components. If researchers claim driving back interest to the philosophical foundations of the discipline, they should keep in mind that finance is co-centric and it should be included in reflections on the philosophy of Islamic Economics. This is also valid when studying the Islamic Economics as an alternative paradigm.

In addition to that, even if we focused on unwrapping the particularities of Islamic principles’ driven organizations, we couldn’t avoid mentioning their differentiation points with other economies. Even if it’s not the focus of our study, we ended up proceeding to the same comparisons that were the focus of the literature after the independence of the western world as described by (Furqani, The discipline in the making: appraising the progress of Islamic economics, 2015). This can be explained by the fact that the situation of Islamic states didn’t change that much, neo-colonialism is still up-to date. On our research scale, it is noticeable in the emergence of the theme “Cultural reclamation”, as detailed in the results.

These latter also highlight the fact that social innovation studies and especially in creativity research should move from always analyzing factors like leadership, social networks and dissatisfaction to other SI drivers like cultural reclamation or economic paradigm shift that we discovered in our case studies. Those aspects, as we suggest in the literature review are described in literature (the case of ecological conservation by natives in the Pacific Northwest - (Turner & Berkes, 2006)) but never mentioned as socially innovative. Studying cultural reclamation, the re-establishment of heritage to solve contemporary social problems can be very interesting, especially when viewed through the lens of decolonization studies.

Last but not least, another important connection between the Islamic Economics and Social Innovation is Social Entrepreneurship and paradigm shift. As stated in the key findings, Social Enterprises and Islamic Economics’ organization share the fact they have co-centric values and missions, that they exist to fulfill and advocate for. Social Entrepreneurship brings substance to Social Innovation as suggested by (Phillips W. , Lee, Ghobadian, O'Regan, & James, 2015) in (Farinha, Sebastio, Sampaio, & Lopes, 2020). And on the other hand, the organizations we studied bring substance to Islamic Economics’ Principles and they’re socially innovative by doing so.

VII.4 Practical implications

As suggested in the introduction Islam finds all its place among what can inspire organizations to drive a paradigm shift. This research is an invitation for non-Muslim social entrepreneurs to get interested to Islamic economics, they can undoubtedly inspire: new financing means like *waqf*, new ethical considerations like conquering to do charity, concrete structure to watch the commitment to the ethics: the board of *Sharia* compliance or new ways to challenge the capitalist system like the *Wadiah* accounts... The interviewee from *Awqaf Belgika* said that an enterprise that follows Islamic ethics is intrinsically a social enterprise.

For Muslim entrepreneurs who are keen on their religion's principles, it is important to consider labeling their enterprises "Islamic enterprises", develop business models and work on creating an identity and promoting it. As find out in the results, they believe (or at least our interviewees do) that there is a global interest in Islamic Economics, however, these are never going to be disseminated if no efforts to do so are done. It is thus, important to speak a language that everybody can understand like the business model, and to find others that are flexible and respectful of the original ideas. It is possible to adapt models and tools to Islamic Economics just like it has been done to social or circular economies for example. If the existing frameworks tend to misrepresent the traditional ideas efforts should be done to create others that can be understood and can inspire.

Those efforts should be done by both professionals and academic researchers. The dialog between these two is crucial. Cooperation is in general, very important when aspiring for a paradigm-shift. It can be initiated in universities with service learning, specific incubators, project and research thesis ... This will help with building a conceptual and professional framework.

VII.5 Conclusion

In conclusion, this study provided us with key insights on the relationship between Islamic principles and particular organizational features in the cases we studied. It helped us understand how they can be considered as socially innovative. It also raised up interesting ideas on cultural reclamation.

These findings helped us bridging two notions that are separated and isolated in the scientific literature. In addition to that, we were able to provide a broader insight on Islamic Economics that are usually narrowed to Islamic Finance.

Last but not least, we suggested to both Muslim and non-Muslim entrepreneurs to contribute to the economic paradigm shift, by giving more substance to these principles either by taking them as an inspiration in secular organizations or by establishing a professional discipline that will contribute to their evolvement.

VIII Conclusion

To conclude it is important to remember that just like social enterprises, organizations that belong to Islamic Economics are substantively integrating multiple principles. Islamic ethos is co-centric for these companies.

Additionally, there is a thread running through the process of creating an organization that is compliant to Islamic Economics' principles: Muslims are unsatisfied by the abusive economic system which motivates them to revive their heritage and enforces their faith in the universality of Islamic Economics.

Moreover, re-establishing heritage and traditional solutions can be considered as socially innovative in the context of a globalized world, especially when they present potential to solve social issues.

Last but not least, bridging Social Innovation and Islamic Economics is possible. Those are not two fields of study that couldn't intersect as would suggest the lack of scientific literature.

This thesis didn't study business models and organizational structures in detail, but rather focused on isolated organizational features. From the cases we studied, it didn't seem possible or interesting to do so. Indeed, the organizations we studied (and especially the contemporary cases) are small-scaled, but they presented innovative organizational features that are worth the study. This is exactly what made us suggest to consider working on labeling these enterprises as Islamic enterprises and work on developing their business models. Indeed, even if the organization doesn't seem to have any other particular thing than this organizational feature, it can be interesting to see how it eventually influences the whole structure. This can also be an interesting research in academia.

Other paths of research that we suggest could be for example studying the profiles of the Muslim entrepreneurs behind these organizations. Indeed, as we mentioned before they seem to be particularly sensitive to their religion's values and principles, really concerned by their culture reappropriation and by a paradigm shift.

Another research path that we identified is investigating what would drive or prevent non-Muslim social entrepreneurs to adopting an Islamic concept or idea in the organizations they create.

IX Appendices

IX.1 Appendix 1: Interview guide in French

Date	...
Introduction et présentation de la recherche	Pour mon mémoire de fin de master, je réalise une étude exploratoire sur les organisations que je qualifie « d'économie islamique » et sur leurs particularités managériales alternatives et innovantes. Le but étant de découvrir comment des principes issus de la tradition et l'exégèse islamiques, se traduisent -aujourd'hui- en caractéristiques organisationnelles différents des « conventionnelles ».
Interlocuteur	...
Thèmes	Questions
<i>Généralités</i>	<ul style="list-style-type: none"> • <u>Pouvez-vous décrire le projet ?</u> <p><i>Objectif de la question : description de l'objectif, du fonctionnement, du champ d'exercice, de la cible</i></p>
<i>Innovation sociale</i>	<ul style="list-style-type: none"> • <u>Quelle est l'idée derrière le projet ?</u> <p>→ L'avez-vous créée pour répondre à un problème ou un besoin particulier ?</p> <p><i>Objectif de la question : revenir à l'idée initiale du projet, le lier (si possible) à un besoin ou un problème particulier. Cette question peut découler sur l'idée de l'inspiration</i></p>
	<ul style="list-style-type: none"> • <u>A quoi aurait-on recouru si le projet n'existait pas ?</u> <p>→ Quelle différence entre le projet et son alternative ? → Qu'apporte-t-il comme valeur ajoutée ?</p> <p><i>Objectif de la question : définir le projet et le décrire en tant qu'alternative à une forme organisationnelle « conventionnelle »</i></p>
<i>Économie Islamique</i>	<ul style="list-style-type: none"> • <u>Quels principes de l'économie islamique l'ont inspiré ?</u> <p><i>Objectif de la question : énumérer les principes de l'économie islamique auxquels le projet se veut conforme</i></p>
	<ul style="list-style-type: none"> • <u>A quoi recourt systématiquement un non-musulman ou une personne indifférente aux principes de l'Islam ou les ignorant?</u> <p><i>Objectif de la question : nous sommes encore une fois dans le champ de l'alternative mais nous relient la question au « consommateur »</i></p>

	<ul style="list-style-type: none"> • <u>Voyez-vous des non-musulmans ayant recours à ... ?</u> (En Indonésie, 30% des clients de banques islamiques ne sont pas musulmans) <p>→ Pourquoi ? Ou pourquoi pas ? → Qu'est-ce qui les pousseraient à le faire ? Ou qu'est-ce qu'il les en empêcherait ? → Le souhaiteriez-vous ? Ou y êtes-vous indifférent ? (Dans les deux cas pourquoi ?) → Pourriez-vous y voir un intérêt systémique ?</p> <p><i>Objectif de la question : élargir la réflexion à la société incluant musulmans, non-musulmans et personnes ignorant les principes de l'Islam</i></p>
<p><i>Innovation sociale et économie islamique</i></p>	<ul style="list-style-type: none"> • <u>Peut-on qualifier le projet d'innovant et pourquoi ?</u> <p><i>Objectif de la question : déployer les notions de nouveauté et de différence (peut découler déjà sur l'idée de la tradition qui peut ou pas inspirer la nouveauté)</i></p>
	<ul style="list-style-type: none"> • <u>A quelle mesure pouvez-vous qualifier le projet de « traditionnel » et à quelle mesure ressemble-t-il à des caractéristiques contemporaines et inspirées de modèles récents ?</u> <p><i>Objectif de la question : situer le projet par rapport aux notions de tradition et d'innovation</i></p>

Grid 1: Interview guide - french version

IX.2 Appendix 2: Interview guide in English

Date	...
Introduction and research's presentation	For my master thesis, I am conducting an exploratory study on organizations that I qualify as "Islamic Economics' Organizations". I am interested by their managerial specificities as potentially alternative and innovative. The purpose of the study is discovering how principles, that are derived from the Islamic tradition, translate into organizational features that are different from those already existing.
Interviewee	...
Themes	Questions
<i>Generalities</i>	<ul style="list-style-type: none"> • <u>Can you describe the project?</u> <p><i>Aim of the question: Describing the project, how it works, its field and the target</i></p>
<i>Social Innovation</i>	<ul style="list-style-type: none"> • <u>What is the idea behind the project?</u> <p>→ Was it created to answer a specific need or to respond to a specific problem?</p> <p><i>Aim of the question: Initial idea behind the project, could be related to a problem or a specific need. Could lead to the idea of inspiration</i></p>
	<ul style="list-style-type: none"> • <u>What would be the if the project did not exist?</u> <p>→ What's the difference between this project and the alternative? → What is its added value?</p> <p><i>Aim of the question: describing the project as an alternative to an existing and conventional organization or organizational configuration</i></p>
<i>Islamic Economics</i>	<ul style="list-style-type: none"> • <u>What are the principles of Islamic Economics that inspired the project?</u> <p><i>Aim of the question: naming the Islamic principles that guide the project</i></p>
	<ul style="list-style-type: none"> • <u>Instead of the project, to what alternative would a non-Muslim or a Muslim who's indifferent or ignoring these principles would will resort?</u> <p><i>Aim of the question: again, within the reflection on alternatives but from a consumer or user view</i></p>
	<ul style="list-style-type: none"> • <u>Would you imagine non-Muslims using ... (In Indonesia, 30% of Islamic Banks' clients are non-Muslim)</u> <p>→ Why? Or, why not? → What would drive them to? And what would prevent them from using ...? → Would you personally appreciate it? Or not? (Why in both cases) → Would you imagine a global and systemic interest in non-Muslims joining Muslims in using...?</p> <p><i>Aim of the question: broadening the reflection to society including Muslims and non-Muslims as well as non-praticants</i></p>

<p><i>Social Innovation and Islamic Economics</i></p>	<ul style="list-style-type: none"> • <u>Would you qualify the project as innovative? Why?</u> <p><i>Aim of the question: exploring notions of “newness” and “difference” (would probably go beyond and to the idea of tradition vs newness)</i></p>
	<ul style="list-style-type: none"> • <u>To what extend would you qualify the project as “traditional” and to what extend is it similar to contemporary features and inspired by more recent configurations?</u> <p><i>Aim of the question: positioning the project between tradition and innovation</i></p>

Grid 2: Interview guide - English version

IX.3 Appendix 3: Original transcription of the interview with Awqaf Belgika

07.31.2024 15 :15 GMT+2 43min6sec

(Début de l’enregistrement)

- *Je vais brièvement présenter ma thèse, sans trop biaiser vos réponses à mes questions. Donc je réalise une thèse non pas sur la finance mais sur l’économie islamique, donc on va un peu plus loin que les fin-tech et les banques et c’est pour ça que le cas Awqaf Belgika m’intéressait. Et en fait je qualifie des organisations comme Awqaf Belgika comme des organisations d’économie Islamique et je m’intéresse à leurs particularités managériales et si on peut les trouver innovante et cela dépend un peu de comment on peut définir l’innovation. Voilà. Brièvement. N’hésite pas à me poser des questions si tu veux plus de clarifications, avant de commencer.*
- Et donc si j’ai bien compris c’est pour ton doctorat que tu veux cet entretien ...
- *Non pour mon master*
- Et le master tu le fais au Maroc ou en Belgique
- *En Belgique. ... Je peux commencer ou tu as des questions ?*
- Oui bien sûr
- *Donc pour commencer est-ce que tu peux me décrire Awqaf Belgika, donc au-delà de ce qu’il y a sur le site ou sur la page Instagram ?*
- D’accord je vais essayer de te raconter un peu l’historique et si jamais ce n’est pas complet tu me poseras des questions. Donc Awqaf Belgika a été créée en 1991 et en fait elle a été créée par le Conseil Supérieur des Musulmans de Belgique, ça c’était une organisation qui était censée représenter la communauté musulmane au niveau étatique en fait, ... c’était genre l’interlocuteur officiel de la communauté musulmane avec l’État. Puis donc quand ils ont décidé de créer Awqaf Belgika, le Conseil Supérieur des Musulmans de Belgique était juste une association de fait ... donc légalement c’était rien ... concrètement elle n’était rien, elle ne pouvait pas acquérir de biens elle ne pouvait pas entamer de procédures judiciaires et donc là

la question s'est posée pour gérer les biens du conseil et plus généralement des biens qui seraient de notoriété publique, on va dire, pour la communauté musulmane. Et donc ils ont créé Awqaf Belgika au moment où ils ont acheté un bâtiment à Liège, à Rue du Moulin, ... là je suis justement dans le bâtiment, ... l'idée c'était que ce bâtiment soit le siège du Conseil Supérieur des Musulmans de Belgique, et aussi qu'il permette aussi aux associations musulmanes de profiter des locaux et mener leurs activités ... pour faciliter l'activité des musulmans. Donc ça c'était l'objectif numéro 1 ... un peu la porte d'entrée, un premier bien qui serait pour la communauté ... et donc l'idée c'était aussi de re-populariser le concept du waqf parce qu'au final on se rendait bien compte que ce qui a permis aux sociétés islamiques de prospérer c'était principalement le waqf et la zakat ... et du coup ... en fait, là justement quand on voit nous la communauté ici en Belgique ... et elle fragile elle n'a pas de réel pouvoir ... elle n'a pas de réel impact aussi au niveau politique et d'une part c'est aussi une raison économique. Il y avait vraiment une envie de remettre le waqf au niveau de tout ça ... après malheureusement ce qui s'est passé c'est qu'en 1996 ou 1998 je ne sais plus ... l'Etat a décidé de ne plus reconnaître le Conseil Supérieur des Musulmans de Belgique comme représentant de la communauté musulmane et ils ont créé l'Exécutif des Musulmans de Belgique. Et du coup ce moment-là a été vraiment un moment qui a fragilisé le conseil parce que la majorité des personnes qui étaient dans le conseil ont migré vers l'exécutif car elles estimaient que ce qui était le plus important était d'être reconnu par l'État. Donc à partir du moment où il n'y avait plus la reconnaissance, ils n'étaient plus ... mmm c'était plus intéressant de garder le conseil. Malgré tout, il y a eu quelques personnes qui trouvaient qu'elles devaient garder leur indépendance et sont donc restées dans le conseil ... mais finalement ... même actuellement quand on voit, il y a toujours le site internet mais réellement il n'y a plus rien qui se fait. Et donc Awqaf Belgika depuis ce moment-là, ... il était un peu abandonné. Donc ils ont acheté le bâtiment, au début il y avait quelques activités qui se faisaient par les associations ... mais après le bâtiment a été un peu abandonné et nous ... on l'a un peu, en cinq ans, ... en gros c'était un peu mon père qui maintenait en vie l'association ... et réellement il n'y avait plus rien qui se faisait et le bâtiment commençait à se délabrer ... et donc j'ai décidé de reprendre en main cette association pour lui redonner un nouveau souffle et du coup on a créé un projet, un espace de coworking et voilà. Mais réellement au niveau de Awqaf Belgika actuellement c'est des personnes qui ne connaissent pas forcément le waqf en gros ... ils sont juste là en tant que, ... en fait pour aider dans la gestion de l'association tu vois.

- *D'accord*

- Mais au niveau réellement du waqf on est pas encore réellement dans un stade où on peut dire que ... on débloque des waqf ou on gère des waqf ou on fait réellement la promotion du waqf. Donc là vraiment en fait ... on essaye vraiment de rénover le bâtiment pour qu'on puisse accueillir des personnes ... des acteurs communautaires ... et à partir de là ... en fait ce qu'on a vraiment envie de faire c'est d'offrir des formations pour comment fonctionne le waqf, qu'est-ce qu'un waqf aussi parce qu'il y en a beaucoup qui ne savent pas ce que c'est. Donc voilà là on est à ce stade-là ... donc moi là actuellement donc moi ça fait 5 ans que je suis dans l'association, j'étais président, et donc après j'étais nommé pour gérer le projet, et donc là je suis actuellement une formation sur le waqf et la zakat qui est organisée par l'université ... c'est une université en ligne du waqf et de la zakat et donc vraiment là l'idée c'est d'acquérir un maximum de connaissances et de compétences pour pouvoir former l'équipe de Awqaf Belgika et par la suite pouvoir faire des formations qui seraient ouvertes au grand public. Donc réellement ... malgré que l'association a près de 30 ans ... réellement l'association c'est vraiment un bébé de 5 ans qui est en train de grandir

- *D'accord, maintenant je comprends mieux par ce que quand je suis allée sur le site internet j'ai vu que le bâtiment servait ... hébergeait des associations surtout de la communauté musulmane*

et que maintenant c'est devenu « La Ruche » j'ai eu du mal un peu à visionner le concept du waqf dans la ruche ou dans le projet la ruche avec l'espace de coworking les formations ... maintenant je comprends mieux et je pense que je vais orienter la suite des questions vers le projet ... en fait ce que vous voulez en faire.

- D'accord
- *Plutôt que sur l'historique ou sur ce que c'est en ce moment. Et donc je me posais la question, l'ambition du développement de ce concept de waqf que ce soit à partir de la formation ou ce que vous allez faire à l'avenir ... pour vous qu'elle est l'idée derrière ? et si on ne peut parler d'idée est-ce plutôt un besoin ou problème derrière ? Cette volonté de le faire revivre. Donc vous me disiez toute à l'heure que les sociétés musulmanes, ou la communauté musulmane prospérait grâce au waqf et que vous vouliez le faire revivre est-ce que vous pouvez le formuler comme idée, problème ou besoin derrière cette volonté de le faire revivre ?*
- D'accord d'accord ... bein, en fait ... donc réellement, en fait, en regardant l'historique des sociétés musulmanes et tout ça ... on a vu comment elle prospérait et on s'est vraiment rendu compte ici en Belgique en fait au niveau ... euh lors du Covid bah il y avait tout qui était fermé. Les mosquées étaient fermées et la plupart des mosquées étaient réellement en faillite elle n'avait plus de quoi financer ... de payer en fait les charges. Même si elles étaient fermées donc elles devaient payer l'assurance les taxes, ... les différentes taxes qu'on paye au niveau du précompte immobilier ... et du coup elles étaient vraiment en difficulté et donc il y avait des appels aux dons qui n'arrêtaient pas de circuler sur les réseaux sociaux sur WhatsApp etc. Et donc en fait ... on s'est rendu compte que les mosquées en fait, elles reposaient uniquement sur les dons, et les projets de la communauté reposent uniquement sur les dons, il n'y a rien qui les financent réellement. Par exemple les cours d'arabe, bon là ce sont des inscriptions mais réellement ne suffit pas pour avoir un réel programme. Il n'y a pas de matériel adéquat ou nouveau c'est toujours du récup. Et voilà donc on a constaté que la communauté dépendaient réellement des dons et du coup c'était un réel problème, et qu'on ne pouvait pas peser au niveau politique et économique avec des dons. Et donc là en fait on a vraiment vu la nécessité réelle de devoir développer des waqf ... Et vraiment en fait ce qu'on a remarqué aussi c'était que la communauté turque elle est très développée au niveau du waqf que ce soit en Turquie ou que ce soit ici. Les mosquées turques ici, elles ont la plupart ... elles ont un waqf par exemple ... moi il y a la mosquée turque à côté de chez moi... ils ont un entrepôt qu'ils louent et du coup c'est ça qui finance la mosquée ... et du coup eux ils ne demandent jamais de dons aux fidèles donc voilà c'est un peu comme ça qu'on s'est dit : il faut remettre le waqf dans les projets de la communauté.
- *D'accord et donc pour vous... quelle serait en fait, pour vous la valeur ajoutée ? Est-ce que ... en fait c'est la temporalité : le court terme versus le long terme ? En fait, quelle serait la valeur ajoutée du waqf en fait d'après ce que vous dites je me suis dit que c'est peut-être cette question de temporalité mais est-ce que vous y voyez autre chose ?*
- Alors je n'ai pas très bien compris la question mais en tout cas la temporalité du waqf c'est à long terme
- *Voilà donc la question c'est : est-ce que vous trouvez que la valeur ajoutée du waqf par rapport à un don normal c'est justement la temporalité et donc le long-terme, ou est-ce que c'est ça et autre chose ou c'est autre chose ?*
- Euh les bénéfices du waqf vous voulez dire ?

- *Je vais formuler autrement, si on considère par exemple qu'un don normal serait l'alternative du waqf, donc est-ce que la temporalité du waqf serait la valeur rajoutée par rapport à un don normal ?*
- Bah oui c'est clairement ça, nous par exemple au niveau La Ruche, il y a un bâtiment mais on n'a pas de financement ... réellement qui finance actuellement le projet. Là actuellement c'est pour ça qu'on a lancé une campagne de crowd-funding ... pour pouvoir financer les travaux dans un premier temps on est obligés ... en fait déjà le waqf de base débute toujours par un don, ça débute toujours par un don en fait. Quand on regarde par exemple au temps du Prophète (prière et salut sur lui) il y avait un puits et c'est un compagnon du prophète qu'il l'a acheté et qu'il l'a donnée en waqf ... il a donc commencé par faire un don, un don pour un waqf c'est primordial. Donc nous au niveau du projet, de l'espace de coworking, donc là pourquoi on a besoin des dons ... c'est vraiment pour rénover le bâtiment et l'agrandir parce que vraiment comme je le disais il est vraiment dans un état délabré ... Mais voilà l'association elle est là depuis longtemps mais elle n'a pas de financement et après... en fait dans l'optique c'est que cet espace de coworking s'autofinance ... et qu'on n'ait plus besoin de dons. Je ne sais pas si j'ai répondu à la question ou pas ?
- *En fait la question en soit elle trouve sa réponse dans la question précédente, ... donc dans ta réponse à la question précédente... donc c'est bon on peut passer à la suite. Si on pouvait énumérer des principes de l'économie islamique ou de l'islam que le projet ou que le waqf ou en général que votre projet respecte ou dont il s'inspire, quel seraient-ils*
- Euh, je crois que j'ai pas très bien compris la question
- *En fait si on pouvait dire que le projet de faire revivre le waqf etc. s'inspirait... ou le waqf aussi s'inspirait de ... en fait ce qui me rend un petit peu confuse c'est le fait que ce soit encore en cours... mais si on pouvait énumérer des principes dont s'inspire le concept du waqf ou votre projet quels seraient-ils ? Des principes de l'islam ?*
- Ok, ... je vais commencer peut-être par le projet parce que ça me parle le plus donc là le projet La Ruche a des principes c'est que clairement la sadaqa jariya et notamment le savoir. Donc le fait de faire des formations ... c'est de transmettre le savoir qui pour moi c'est la base de tout. D'ailleurs la première révélation c'est iqra. C'est ce qui va permettre à la communauté de prospérer parce que sans compétences sans qualifications réelles je ne pense pas qu'on puisse prospérer. Donc pour moi ça c'est vraiment la base le premier principe. Le deuxième c'est le principe de communauté, ... donc espace de coworking networking être à la rencontre de personnes faire des liens s'entraider donc pour moi ça c'est le deuxième point qui est très très important ... et d'ailleurs on le voit aussi ... la communauté juive fonctionne comme ça et c'est ce qui lui permet aussi de prospérer au final. Après il y a vraiment tout ce qui est l'aspect éthique donc c'est bien de faire des business et tout ça mais il faut toujours se poser des questions éthiques ... en fait euh qu'est-ce que je peux donner comme exemple ? ... euh bah voilà quelqu'un qui ouvre un restaurant et qui va vendre de l'alcool ... tu peux pas te dire halal et vendre de l'alcool par exemple tu ne peux pas acheter des produits issus de l'exploitation de personnes ... par exemple ... ou si ça soutient en fait ... ou acheter des marques qui soutiennent par exemple que ... ce soit de l'esclavagisme ou ceux qui soutiennent Israël tout simplement comme Coca-Cola ... C'est apporter vraiment tout cet aspect éthique dans le développement en fait des business ... parce qu'en vrai on ne peut pas se développer sur base du volontariat il faut, ... il faut qu'il y ait des entreprises... en tout cas on a l'impression en tout cas moi l'impression que j'ai ... c'est que on fait toujours la distinction entre entreprise et entreprise sociale alors qu'une entreprise qu'on pourrait dire ... avec une éthique islamique

elle est d'office sociale, parce que la zakat c'est pour les personnes mais c'est aussi la zakat entreprise donc voilà réellement c'est remettre l'islam au centre de tout

- *D'accord*

- Je ne sais pas si j'ai répondu ou pas parfois je me perds ?

- *Non non en fait c'est bon c'est ce ce à quoi je m'attendais comme réponse ... et j'avais une question, je vais te la poser même si je trouve que en fait j'avais l'intention de te la poser je vais te la poser quand même je ne sais pas si on va réellement pouvoir y répondre, à quoi recourt systématiquement une personne qui est peut-être non-musulmane ou peut-être indifférente aux principes de l'islam, ... donc comme alternative au projet ? donc à quoi est-ce qu'elle recourrait ?*

- Euh donc ... j'ai pas bien compris la question

- *Si par exemple, on reste par rapport au projet La Ruche et que je suis par exemple non musulmane ou peut-être indifférente à ma religion en tant que musulmane, à quoi est-ce que je vais recourir ? et quelle différence y a-t-il si par exemple je vais recourir à un autre espace que la ruche par exemple ?*

- Ah d'accord, en vrai, c'est quoi l'intérêt pour nous musulmans de de venir à la ruche, c'est ça

- *Oui peut-être*

- D'accord, c'est vrai que nous c'est l'aspect islamique et on a beaucoup mis en avant l'aspect islamique et justement on a toute une discussion par rapport à ça ou en disant l'éthique c'est pas uniquement islamique, donc il y a l'éthique au niveau écologie et puis même l'éthique sociale tout simplement et donc on s'est dit qu'on allait moins mettre en avant l'aspect islamique quand notre interlocuteur est musulman on va d'office mettre cet aspect islamique mais sinon on va pas le mettre d'office et donc on voulait séparer au niveau communication La Ruche et Awqaf Belgika ... par ce que du coup il pourrait y avoir une confusion et les personnes intéressées par cet aspect éthique social et tout pourrait se dire bah voilà c'est pour les musulmans et c'est pas pour nous donc nous ce qu'il faut savoir c'est que vraiment donc la personne qui va venir consulter ces cellules de coworking c'est vraiment des personnes qui sont intéressées par l'économie sociale et éthique tout cet aspect éthique le bâtiment il n'est pas très grand et en vrai réellement on ne va pas pouvoir accueillir énormément de personnes et donc du coup nous vraiment ce qu'on veut cibler c'est vraiment des personnes aussi qui ont comment dire qui ont cette envie de développer cette économie éthique sociale et tout ça musulman ou pas musulman voilà après on va dire s'il y a des non-musulmans qui fréquentent le lieu et qui créent des entreprises qui ne correspondent pas aux principes islamiques à priori on va dire ça ne posera pas réellement problème mais à priori c'est l'idée d'avoir quand même une éthique économique et sociale qu'il y ait une éthique derrière tout ça qqn qui va créer une entreprise je ne sais pas quel genre d'exemple je pourrai donner mais en tout cas qui ne respecte pas l'écologie par exemple si c'est qqn qui va énormément polluer c'est qqch qui ne correspond pas avec nous

- *D'accord*

- Donc nous on veut vraiment développer cet esprit éthique en fait, c'est le maître mot en fait l'éthique

- *Et si on revient au concept du waqf est-ce que vous voyez par exemple un jour le waqf rayonner être compris par musulmans et non musulmans et que les non-musulmans y ait recours aussi, à ce genre de modèle*
- Bah inchallah en tout cas moi c'est dans ma volonté et pour te dire sincèrement je comptais reprendre des études donc un master en politique économique et sociale qui est organisé par l'université de Louvain et donc en fait je voulais justement que mon mémoire soit sur waqf et montrer en fait quelle est l'utilité du waqf dans une société comme la Belgique donc voilà et pour moi c'est hyper important de faire ce travail-là pour montrer en fait que réellement l'islam elle s'adresse vraiment à tout le monde donc vraiment les enseignements de l'islam c'est pas vraiment pour les musulmans allah subhanahou wa taaala il le dit l'islam c'est un message pour tout le monde c'est un message universel, et en fait cela va permettre et inchallah ça c'est un travail à long terme que la Belgique ait de meilleures relations avec la communauté musulmane et avec l'islam en générale mais pour ça il faut connaître notre religion il faut la pratiquer dans tous les sens même le waqf il faut le pratiquer aussi montrer en fait les plus-values et à un moment donner il vont reprendre comme tu connais l'âge d'or de l'islam au final l'occident et tout ça ils ont repris tous les travaux des musulmans et je pense que maintenant on est arrivé à ce moment le moment en fait où il faut refaire le même travail après ce qu'il faut savoir comme je te l'ai dit au niveau de l'équipe il ne connaissent pas bien le waqf et tout et donc je me charge de me former pour pouvoir les former mais on est aussi soutenu mais pas juste soutenu on travaille aussi avec je ne sais pas si tu connais Mohamed Boulif
- *Oui*
- Voilà
- *J'ai fait mon stage chez NewB je ne sais pas si tu connais En fait c'est une coopérative financière à bruxelles*
- D'accord
- *Et il a des contacts avec eux pour l'aspect finance éthique etc et NewB travaille aussi avec Financité si tu connais*
- Non je ne connais pas
- *Financité c'est une équipe de recherche sur la finance, les dérivés de la finance et la finance éthique en Belgique et il a écrit avec Financité un article sur l'éthique de la finance islamique et c'est un peu dans l'idée que ça peut devenir universel et c'était un petit peu dans la temporalité crise économique et comment ça aider les entreprises à être résiliente pendant la crise*
- D'accord
- *Pas les entreprises mais surtout les banques islamiques ...*
- D'accord tu pourrais m'envoyer le lien
- *Oui bien sûr, mais si on pouvait revenir à la question. Reprendre les études et écrire un mémoire sur le waqf et l'idée derrière ton mémoire c'est un peu l'idée derrière le mien c'est un petit peu de ... parce que je ne sais pas si je te l'ai dit ou pas mais je fais un master en management des entreprises sociales et durables et donc l'idée de mon mémoire c'est aussi de présenter*

l'économie islamique et justement ses particularité managériales comme alternatives à l'économie néoclassique et le management classiques et je voulais, comme ça sur le vif, sans trop réfléchir on n'est pas en train d'écrire ton futur mémoire, si on pouvait juste me dire pour toi comme ça spontanément qu'est-ce qui pousserait les gens comme ça qui ne sont pas de notre confession à s'intéresser au waqf et à l'adopter peut-être

- C'est des personnes qui s'intéressent à l'économie sociale tout simplement à partir de là je pense, à part ça je ne vois pas réellement l'intérêt en fait de tout le monde de s'intéresser au waqf ou de côtoyer la ruche donc vraiment nous on mise vraiment sur l'éthique sociale
- *D'accord donc les questions suivantes c'étaient vraiment est-ce que vous le souhaiteriez et tu l'as clairement exprimé et ensuite je voulais aussi te poser la question est-ce que tu y vois un intérêt systémique à l'adoption ... en fait si on imaginait le monde entier fonctionnait avec des waqf est-ce que tu y vois un intérêt et lequel*
- Totalement oui totalement en fait ça va réduire la pauvreté en fait justement quand je regardais les 17 objectifs ... les 17 objectifs
- *Les ODD ?*
- Oui justement les 17 objectifs de développement durable je voyais derrière ça le waqf justement et quand tu regardes en fait ... en fait pour moi il faut simplement revenir à ce qui se faisait à l'époque et quand tu vois en fait les résultats que ça a eu plus de pauvreté les gens avait une situation mmm économique correcte l'éducation était correcte donc mmm les établissements étaient bien entretenus ... c'est un tout en fait c'est qqch qui va pouvoir améliorer le niveau de vie de tout le monde et puis même de la sécurité que ce soit financière ou la sécurité tout court de l'état et d'ailleurs et j'ai eu un débat un jour avec mon frère ou on disait que l'état n'avait pas besoin d'être rentable et du coup quand tu regardes il y a beaucoup de dépenses publiques qui vont à droite à gauche et en fait ça se répercute sur les citoyens alors que si les états en fait fonctionnaient comme des entreprises il y aurait moins ce problème là c'est-à-dire qu'au final en fait si l'état adoptait le système de waqf donc c'est à dire qu'elle aurait des entreprises ou comment dire oui des entreprises en fait qui vont la financer d'ailleurs je pense que dans l'économie et la finance islamique ce que j'avais en tête c'est que bah après je ne me suis jamais réellement renseigné mais que les impôts en fait n'étaient pas autorisés à part peut-être dans des cas particuliers
- *En fait d'après ce que j'ai lu et je ne sais pas si tu connais le docteur Lahlou, Mohammed Talal Lahlou, il parle souvent de l'Etat et de quelle place il aurait dans une économie réellement islamique et il dit qu'il devrait garder ce rôle de régulateur et ne pas être dans la gestion et donc oui si on y réfléchit comme ça les impôts et les taxes elle n'ont pas de sens il parle souvent de l'inefficacité de l'état et que si par exemple, c'est une caricature, mais si on lui donne par exemple 100 dirhams il la distribuera tellement qu'il n'en restera qu'1 dirham pour faire ce qu'on devait faire avec, mais il y a des choses qui je trouve s'apparentent aux impôts et aux taxes dans l'histoire de l'islam par exemple le fait qu'on collectait la zakat ou la jizyah pour la mettre pour l'attribuer à bayt al mal ça s'apparente à l'impôt et la taxe je trouve sauf que la différence c'est l'échelle, l'état islamique à ce moment-là était petit à l'époque du prophète (paix et salut sur lui) on distribuait directement en fait on ne tardait pas à distribuer les ressources qu'il y a dans bayt al mal et petit à petit ça a pris du temps et les dépenses ont grandi on va payer ses salaires ... et donc c'est une question dont la réponse est oui ou non c'est une question à étudier je pense, cette question de taxe et d'impôt*

- Après pour la zakat il y a des bénéficiaires bien spécifiques donc l'état ne peut pas faire ce qu'il veut de cela tu vois par contre si jamais il développe des waqf qui vont justement financer en fait l'état et ses institutions ce sera complètement différent après comme tu as dit c'est quelque chose à étudier mais pour moi l'état ne récolte pas réellement ne travaille pas pour avoir de l'argent il demande simplement, il fait en fait payer les citoyens par des impôts et à partir de là en fait dès que tu as besoin de plus d'argent il suffit d'augmenter les impôts il n'y a pas cet effort de réellement se dire ok là il faut cet effort pour qu'on ait réellement plus d'argent comme une entreprise de frais donc et du coup elle va mettre tout dans le plan pour récolter plus et là en fait je me suis perdu je ne sais plus où est-ce que j'en suis
- *C'est en fait si on s'organisait en waqf ce serait plus intéressant parce que l'état n'est pas productif*
- Voilà c'est ça très franchement le waqf pour moi il va réguler tout il va réellement réguler tout parce que quand on regarde l'UE il y a un dysfonctionnement réel au niveau des finances et au niveau de la politique et toutes les politiques sont en fait faites au niveau des finances et je pense réellement que le waqf ça régulerait tout
- *En fait ça me fait réfléchir sur la situation du waqf au Maroc, je ne sais pas si tu t'y connais un peu, je ne sais même pas si tu es d'origine marocaine ou pas*
- Non non je suis algérien
- *Ah oui désolée, donc le waqf au Maroc existe encore et il fonctionne bien mais pourquoi ... pour tout ce qui est en fait en lien avec la religion pour financer les écoles coraniques, pour payer le muezzin, et l'imam il existe pour les morts dont on arrive pas à identifier les familles pour leur sépulture etc. donc ça reste pour des choses purement religieuses et il est beaucoup moins utilisé et conçu dans des choses plus en lien avec la vie de tous les jours c'est un peu dans l'idée de la séparation, et j'aime bien l'idée que tu as dit toute à l'heure le fait de recentrer le fait de redonner à l'islam sa position de centre et je trouve ça très intéressant. Et si on passait à la suite de l'entretien et on s'intéressait à l'aspect innovation sociale est-ce que tu peux qualifier, ou tu qualifierais peut-être le retour au waqf ou aujourd'hui qqn qui fait un projet basé sur le waqf d'innovant*
- Alors moi je dirai que oui par ce qu'en fait quand je regarde la situation actuelle le waqf il est peu présent et je pense que d'office ça devient innovant ce qui est encore plus innovant c'est en fait quand on regarde ou quand on utilise les nouvelles technologies on voit vraiment qu'on peut arriver à des projets qui dépassent carrément ce qu'on peut imaginer déjà la technologie en elle-même elle dépasse un peu notre imaginaire et du coup je pense vraiment qu'on peut vraiment aller très loin très très loin avec les nouvelles technologies et si on replace le waqf comme je te l'ai dit dans les projets je pense que réellement on peut euh oui pour moi c'est innovant après j'ai pas là tout de suite un exemple que je pourrais citer mais en tout cas pour moi de base le waqf on pourrait considérer ça comme innovant oui pour moi c'est innovant surtout que ce n'est pas connu à partir du moment que tu viens et tu apportes qqch de nouveau même si c'est ancien pour moi on peut considérer ça comme innovant
- *Justement je voulais te poser la question, c'est de situer le waqf par rapport à la tradition et modernité et si le fait que ce soit issu de de vieilles traditions de l'islam ça existe depuis longtemps ça ne l'empêche pas aujourd'hui d'être une situation innovante ou d'être appelé innovante*
- Totalement

- *Pour moi c'est bon j'ai posé toutes les questions que je voulais poser, je ne sais pas si tu as qqch à rajouter au sujet de Awqaf Belgika*
- Là franchement je n'ai pas spécialement de questions

(Fin de l'enregistrement)

IX.4 Appendix 4: Translated transcription of the interview with Awqaf Belgika (translated by Google Translate)

- 1 - *I will briefly present my thesis, without biasing your answers to my questions too much. So I'm*
2 *doing a thesis not on finance but on Islamic economics, so we go a little further than fin-tech*
3 *and banks and that's why the Awqaf Belgika case interested me. And in fact I qualify*
4 *organizations like Awqaf Belgika as Islamic economy organizations and I am interested in their*
5 *managerial particularities and if we can find them innovative and that depends a little on how*
6 *we can define innovation. So.*
7 *Briefly. Don't hesitate to ask me questions if you want more clarification, before*
8 *to start.*
9
- 10 - And so if I understood correctly, it is for your doctorate that you want this interview...
- 11
- 12 - *No for my master*
- 13
- 14 - And the master's degree you do in Morocco or Belgium
- 15
- 16 - *In Belgium. ...Can I start or do you have any questions?*
- 17
- 18 - Yes of course
- 19
- 20 - *So to begin with, can you describe Awqaf Belgika to me, beyond what is on the site or on the*
21 *Instagram page?*
- 22
- 23 - Okay, I'll try to tell you a little of the history and if it's not complete, you can ask me questions.
24 So Awqaf Belgika was created in 1991 and in fact it was created by the Higher Council of
25 Muslims of Belgium, that was an organization which was supposed to represent the Muslim
26 community at the state level in fact, ... it was like the official interlocutor of the Muslim
27 community with the State. So when they decided to create Awqaf Belgika, the High Council of
28 Muslims of Belgium was just a de facto association... so legally it was nothing... concretely it
29 was nothing, it could not acquire property it could not initiate legal proceedings and therefore
30 the question arose to manage the council's assets and more generally assets which would be
31 of public knowledge, we will say, for the Muslim community. And so they created Awqaf
32 Belgika at the time when they bought a building in Liège, in Rue du Moulin, ... here I am
33 precisely in the building, ... the idea was that this building would be the headquarters of the
34 Superior Council of Muslims of Belgium, and also that it also allows Muslim associations to
35 take advantage of the premises and carry out their activities... to facilitate the activity of
36 Muslims. So that was objective number 1... a bit of a gateway, a first good which would be for
37 the community... and so the idea was also to re-popularize the concept of waqf because in the
38 end we were well aware that what allowed Islamic societies to prosper was mainly waqf and
39 zakat... and as a result... in fact, precisely when we see the community here in Belgium... and
40 it is fragile, it is not has no real power... it also has no real impact at the political level and on
41 the one hand it is also an economic reason. There was really a desire to bring the waqf back to
42 the level of all that... then unfortunately what happened was that in 1996 or 1998 I don't know
43 anymore... the State decided to no longer recognize the Superior Council of Muslims of
44 Belgium as representative of the Muslim community and they created the Executive of
45 Muslims of Belgium. And so that moment was really a moment that weakened the council
46 because the majority of people who were on the council migrated to the executive because
47 they felt that what was most important was to be recognized by the state. So from the moment
48 there was no longer recognition, they were no longer... mmm it was no longer interesting to
49 keep the council. Despite everything, there were a few people who found that they had to
50 keep their independence and therefore remained on the council... but ultimately... even now
51 when we see, there is still the website but really there is no longer nothing happening. And so
52 Awqaf Belgika since that moment, ... he was a little abandoned. So they bought the building,

53 at the beginning there were some activities which were carried out by the associations... but
54 then the building was a little abandoned and we... we got it a little, in five years,... basically it
55 was a bit like my father who keeps the association alive... and really there was nothing more
56 being done and the building was starting to fall into disrepair... and so I decided to take over
57 this association to give it a new lease of life and so we created a project, a coworking space
58 and that's it. But really at the level of Awqaf Belgika currently there are people who don't
59 necessarily know the waqf basically... they are just there as,... in fact to help in the
60 management of the association you see.

61
62 - *All right*

63
64 - But at the real level of waqf we are not yet really at a stage where we can say that... we unblock
65 waqf or we manage waqf or we really promote the waqf. So really in fact... we are really trying
66 to renovate the building so that we can accommodate people... community actors... and from
67 there... in fact what we really want to do is to offer training on how the waqf works, what is a
68 waqf also because there are many who do not know what it is. So here we are at this stage...
69 so I'm here currently so I've been in the association for 5 years, I was president, and so
70 afterwards I was appointed to manage the project, and so there I I am currently training on
71 waqf and zakat which is organized by the university... it is an online university of waqf and
72 zakat and so really the idea is to acquire as much knowledge and skills to be able to train the
73 Awqaf Belgika team and subsequently be able to provide training that would be open to the
74 general public. So really... despite the fact that the association is almost 30 years old... really
75 the association is really a 5 year old baby who is growing up

76
77 - *Okay, now I understand better because when I went to the website I saw that the building*
78 *served... housed associations especially from the Muslim community and that now it has*
79 *become "La Ruche" I had having a little trouble seeing the concept of the waqf in the hive or in*
80 *the hive project with the coworking space the training... now I understand better and I think*
81 *that I will direct the rest of the questions towards the project... in fact this what you want to*
82 *do with it.*

83
84 - All right

85
86 - *Rather than the history or what it is right now. And so I asked myself the question, the ambition*
87 *of developing this concept of waqf whether from training or what you are going to do in the*
88 *future... what do you think is the idea behind it? and if we can't talk about an idea, is it rather*
89 *a need or problem behind it? This desire to revive it. So you told me earlier that Muslim*
90 *societies, or the Muslim community prospered thanks to the waqf and that you wanted to*
91 *revive it. Can you formulate it as an idea, problem or need behind this desire to revive it?*

92
93 - Okay okay... well, in fact... so really, in fact, looking at the history of Muslim societies and all
94 that... we saw how it prospered and we really realized here in Belgium in fact in the level... uh
95 during Covid well everything was closed. The mosques were closed and most of the mosques
96 were actually bankrupt; they no longer had the means to finance... to actually pay the charges.
97 Even if they were closed so they had to pay insurance, taxes, ... the various taxes that we pay
98 in terms of property tax... and as a result they were really in difficulty and therefore there were
99 calls for donations that never stopped. no circulating on social networks on WhatsApp etc. And
100 so in fact... we realized that the mosques in fact, they relied solely on donations, and the
101 community projects rely solely on donations, there is nothing that really finances them. For
102 example, Arabic courses, well there are registrations but really not enough to have a real
103 program. There is no adequate or new material, it is always waste. And so we noticed that the
104 community really depended on donations and as a result it was a real problem, and that we

105 could not have any influence at the political and economic level with donations. And so in fact
106 we really saw the real necessity of having to develop waqf... And really in fact what we also
107 noticed was that the Turkish community is very developed in terms of waqf whether in Turkey
108 or let it be here. The Turkish mosques here, most of them have... they have a waqf for
109 example... for me there is the Turkish mosque next to my house... they have a warehouse that
110 they rent and so that's what finances the mosque... and as a result, they never ask for
111 donations from the faithful, so that's a bit like how we said to ourselves: we have to put the
112 waqf back into the community's projects.

113
114 - *Okay and so for you... what would in fact be the added value for you? Is it that ...*
115 *in fact it is temporality: the short term versus the long term? In fact, what would be the added*
116 *value of the waqf in fact from what you say I said to myself that it is perhaps this question of*
117 *temporality but do you see something else there?*

118
119 - So I didn't understand the question very well but in any case the temporality of waqf is long
120 term

121
122 - *So here is the question: do you find that the added value of waqf compared to a normal*
123 *donation is precisely the temporality and therefore the long-term, or is it that and other?*
124 *something or is it something else?*

125
126 - Um the benefits of waqf you mean?

127
128 - *I will put it differently, if we consider for example that a normal donation would be the*
129 *alternative to waqf, so would the temporality of waqf be the added value compared to a*
130 *normal donation?*

131
132 - Well yes that's clearly it, for example at La Ruche, there is a building but we don't have any
133 funding... really who is currently financing the project. Right now that's why we launched a
134 crowd- funding campaign... to be able to finance the work initially we are obliged... in fact
135 already the basic waqf always begins with a donation, it always begins with a donation in fact.
136 When we look for example at the time of the Prophet (prayers and greetings be upon him)
137 there was a well and it was a companion of the Prophet who bought it and gave it as waqf...
138 so he started by making a donation, a donation for a waqf is essential. So we at the project
139 level, the coworking space, so there
140 why we need donations... it's really to renovate the building and enlarge it because really as I
141 said it is really in a dilapidated state... But here is the association, it has been there for a long
142 time but it has not of financing and afterwards... in fact the aim is that this coworking space is
143 self-financing... and that we no longer need donations. I don't know if I answered the question
144 or not?

145
146 - *In fact the question itself finds its answer in the previous question, ... so in your answer to the*
147 *previous question... so it's good we can move on. If we could list the principles of Islamic*
148 *economics or Islam that the project or the waqf or in general that your project respects or from*
149 *which it is inspired, what would they be?*

150
151 - Um, I think I didn't understand the question very well.

152
153 - *In fact, if we could say that the project to revive the waqf etc. was inspired... or the waqf was*
154 *also inspired by... in fact what makes me a little confused is the fact that it is still in progress...*
155 *but if we could list the principles from which the concept of the waqf is inspired or your project*
156 *what would they be? Principles of Islam?*

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- Ok, ... I'll start perhaps with the project because it speaks to me the most so the La Ruche project has principles which are clearly sadaqa jariya and in particular knowledge. So the fact of doing training... is to transmit knowledge which for me is the basis of everything. Besides, the first revelation is iqra. This is what will allow the community to prosper because without skills without real qualifications I don't think we can prosper. So for me that's really the base, the first principle. The second is the principle of community, ... so coworking space networking meeting people making connections helping each other so for me that is the second point which is very very important ... and besides we do also see... the Jewish community works like this and this is what also allows it to prosper in the end. Then there's really everything which is the ethical aspect so it's good to do business and all that but you always have to ask yourself ethical questions... in fact uh what can I give as an example? ... uh well here's someone who opens a restaurant and who is going to sell alcohol... you can't call yourself halal and sell alcohol for example you can't buy products from the farm of people... for example... or if it actually supports... or buying brands which support for example that... it's slavery or those who support Israel quite simply like Coca-Cola... It's really bringing this whole ethical aspect in the development in fact of businesses... because in reality we cannot develop on the basis of volunteering we must,... there must be businesses... in any case we have the impression in any case to me the The impression I have... is that we always make the distinction between business and social enterprise whereas a business that we could say... with Islamic ethics it is automatically social, because zakat is for people but it is also business zakat so that really means putting Islam back at the center of everything
- *All right*
- I don't know if I answered or not sometimes I get lost?
- *No no in fact it's good that's what I expected as an answer... and I had a question, I'm going to ask you even if I find that in fact I intended to ask you it ask I'm going to ask you anyway I don't know if we'll really be able to answer it, what does a person who is perhaps non-Muslim or perhaps indifferent to the principles of Islam systematically resort to, ... so as an alternative to the project? so what would she resort to?*
- Um so... I didn't really understand the question
- *If, for example, we stay in relation to the La Ruche project and I am, for example, non-Muslim or perhaps indifferent to my religion as a Muslim, what will I resort to? and what difference is there if for example I am going to use a space other than the hive for example?*
- Ah okay, really, what's the point for us Muslims in coming to the hive, that's it
- *Yes maybe*
- Okay, it's true that for us it's the Islamic aspect and we put a lot of emphasis on the Islamic aspect and we actually had a whole discussion about that or said the ethics of it is not only Islamic, so there are ethics at the ecological level and then even quite simply social ethics and so we said to ourselves that we were going to put less emphasis on the Islamic aspect when our interlocutor is Muslim we will automatically put this Islamic aspect but otherwise we are not going to put it automatically and therefore we wanted to separate at the communication level La Ruche and Awqaf Belgika... because suddenly there could be confusion and people interested in this social ethical aspect and everything could say, well, that's it for Muslims and it's not for us, so what you need to know is that really, the person who is going to come and

209 consult these coworking cells is really people who are interested in the social and ethical
210 economy all this ethical aspect the building is not very big and in reality we are not going to be
211 able to accommodate a lot of people and so we really what we want to target is really people
212 also who have how to say who have this desire to develop this social ethical economy and all
213 that, Muslim or not Muslim, then we will say if there are non-Muslims who frequent the place
214 and who create businesses which do not correspond not to Islamic principles a priori we will
215 say it will not really pose a problem but a priori it is the idea of still having an economic and
216 social ethics that there is an ethics behind all that someone who is going to create a company
217 I don't know what kind of example I could give but in any case who does not respect ecology
218 for example if it is someone who is going to pollute enormously it is something who does not
219 correspond with us

220

221 - *All right*

222

223 - So we really want to develop this ethical spirit in fact, it's the key word in fact ethics

224

225 - *And if we come back to the concept of the waqf, do you see for example one day the waqf*
226 *radiating to be understood by Muslims and non-Muslims and that non-Muslims also use it, to*
227 *this kind of model*

228

229 - Well inshallah in any case it is in my will and to tell you sincerely I was planning to resume
230 studies so a master's degree in economic and social policy which is organized by the University
231 of Louvain and so in fact I wanted my dissertation to be on waqf and show in fact what is the
232 usefulness of waqf in a society like Belgium so there you go and for me it is very important to
233 do this work to show in fact that Islam really is really aimed at everyone so really the teachings
234 of Islam are not really for Muslims allah subhanahou wa taaala he says it Islam is a message
235 for everyone it is a universal message, and in fact it goes allow and inshallah this is a long-term
236 work for Belgium to have better relations with the Muslim community and with Islam in
237 general but for that we must know our religion we must practice it in all directions even the
238 waqf it you have to practice it also show in fact the added values and at a given moment they
239 will resume as you know the golden age of Islam in the end the West and all that they took
240 over all the work of the Muslims and I think that now we have arrived at this moment the
241 moment in fact where we have to redo the same work after what you need to know as I told
242 you at the team level they do not know the waqf well and everything and so I take care of
243 training myself to be able to train them but we are also supported but not just supported we
244 also work with I don't know if you know Mohamed Boulif

245

246 - *Yes*

247

248 - So

249

250 - *I did my internship at NewB I don't know if you know In fact it's a financial cooperative in*
251 *Brussels*

252

253 - All right

254

255 - *And he has contacts with them for the ethical finance aspect etc. and NewB also works with*
256 *Finance if you know*

257

258 - No I do not know

259

260

- 261 - *Financité is a research team on finance, the excesses of finance and ethical finance in Belgium*
 262 *and it wrote with Financité an article on the ethics of Islamic finance and it is a bit with the idea*
 263 *that it can become universal and it was a little bit in the temporality of the economic crisis and*
 264 *how it helps businesses to be resilient during the crisis*
- 265
- 266 - All right
- 267
- 268 - *Not businesses but especially Islamic banks...*
- 269
- 270 - Okay could you send me the link
- 271
- 272 - *Yes of course, but if we could come back to the question. Go back to school and write a*
 273 *dissertation on the waqf and the idea behind your dissertation is a bit like the idea behind mine,*
 274 *it's a little bit of... because I don't know if I told you or not but I am doing a master's degree in*
 275 *management of social and sustainable businesses and therefore the idea of my dissertation is*
 276 *also to present Islamic economics and precisely its managerial particularities as alternatives to*
 277 *neoclassical economics and classical management and I wanted, like that on the spot, without*
 278 *thinking too much we are not writing your future memoir, if you could just tell me for you like*
 279 *that spontaneously what would push people like that who are not of our faith to be interested*
 280 *in waqf and perhaps adopt it*
- 281
- 282 - These are people who are interested in the social economy quite simply from there I think,
 283 apart from that I don't really see the interest in fact for everyone to be interested in the waqf
 284 or to be around the hive so we really focus on social ethics
- 285
- 286 - *Okay so the following questions were really would you like it and you clearly expressed it and*
 287 *then I also wanted to ask you the question do you see a systemic interest in adoption... in what*
 288 *if we imagined the whole world functioning with waqf do you see an interest in it and which*
 289 *one?*
- 290
- 291 - Totally yes, totally in fact it will actually reduce poverty when I was looking at the 17
 292 objectives... the 17 objectives
- 293
- 294 - *The SDGs?*
- 295
- 296 - Yes precisely the 17 sustainable development objectives I saw behind that the waqf precisely
 297 and when you look in fact... in fact for me you simply have to go back to what was done at the
 298 time and when you actually see the results that it has had more poverty the people had a
 299 correct economic situation mmm the education was correct so mmm the establishments were
 300 well maintained... it's a whole in fact it's something which will be able to improve the standard
 301 of living of everyone and then even security, whether financial or simply the security of the
 302 state and elsewhere, and I had a debate one day with my brother where it was said that the
 303 state did not need to be profitable and so when you look there is a lot of public spending that
 304 goes from right to left and in fact it has repercussions on the citizens whereas if the states in
 305 fact functioned like companies there would be less of this problem. to say that in the end in
 306 fact if the state adopted the waqf system then that is to say that it would have companies or
 307 how to say yes companies in fact which will finance it moreover I think that in the economics
 308 and Islamic finance what I had in mind was that afterward I never really found out but that
 309 taxes in fact were not authorized except perhaps in special cases
- 310
- 311 - *In fact from what I have read and I don't know if you know Doctor Lahlou, Mohammed Talal*
 312 *Lahlou, he often talks about the State and what place it would have in a truly Islamic economy*

313 *and he says that he should keep this role of regulator and not be in management and so yes if*
314 *we think about it like that taxes do not make sense he often speaks of the inefficiency of the*
315 *state and that if by example, it's a caricature, but if we give him for example 100 dirhams he*
316 *will distribute it so much that there will only be 1 dirham left to do what we had to do with it,*
317 *but there are things that I is similar to taxes and fees in the history of Islam for example the*
318 *fact that we collected zakat or jizyah to put it to attribute it to bayt al mal it is similar to tax*
319 *and the tax I find except that the difference is the scale, the Islamic state at that time was small*
320 *at the time of the prophet (peace and blessings be upon him we distributed directly in fact we*
321 *did not delay in distributing the resources that are in bayt al mal and little by little it took time*
322 *and the expenses grew we are going to pay our salaries... and so it is a question whose answer*
323 *is yes or no it is a question to study I think, this question of tax and impost*

324
325 - Afterwards for zakat there are very specific beneficiaries so the state cannot do what it wants
326 with that you see on the other hand if it ever develops waqf which will in fact finance the state
327 and its institutions it will be completely different afterwards as you said it is something to study
328 but for me the state does not really harvest does not work to have money it simply asks, it in
329 fact makes the citizens pay through taxes and from from there in fact as soon as you need
330 more money you just have to increase taxes there is not this effort to really say ok there you
331 need this effort so that we really have more money like a company of expenses therefore and
332 suddenly it will put everything in the plan to collect more and there in fact I got lost I don't
333 know where I am anymore

334
335 - *In fact, if we organized ourselves into a waqf it would be more interesting because the state is*
336 *not productive*

337
338 - That's very frankly the waqf for me it will regulate everything it will really regulate everything
339 because when we look at the EU there is a real dysfunction at the level of finances and at the
340 level of politics and all the policies are in done at the financial level and I really think that the
341 waqf would regulate everything

342
343 - *In fact, it makes me think about the waqf situation in Morocco, I don't know if you know*
344 *anything about it, I don't even know if you are of Moroccan origin or not*

345
346 - No no I am Algerian

347
348 - *Ah yes sorry, so the waqf in Morocco still exists and it works well but why... for everything that*
349 *is actually linked to religion to finance Koranic schools, to pay the muezzin, and the imam it*
350 *exists* for
351 *the dead whose families cannot be identified for their burial etc. so it remains for purely*
352 *religious things and it is much less used and designed in things more related to everyday life*
353 *it's a bit in the idea of separation, and I like the idea that you said earlier about refocusing,*
354 *giving Islam back its central position and I find that very interesting. And if we move on to the*
355 *rest of the interview and we are interested in the social innovation aspect, can you qualify or*
356 *you would perhaps qualify the return to the waqf or today someone who does a project based*
357 *on the waqf as innovative*

358
359 - So I would say yes because in fact when I look at the current situation the waqf is not very
360 present and I think that automatically it becomes innovative what is even more innovative is
361 in fact when we look or when we use new technologies we really see that we can come up
362 with projects that go way beyond what we can imagine already the technology in itself goes a
363 little beyond our imagination and so I really think that we can really go very far very very far
364 with new technologies and if we place the waqf as I told you in the projects I think that we can

365 really uh yes for me it's innovative then I don't have an example right away that I could cite
366 but in any case for me basic waqf we could consider it as innovative yes for me it is innovative
367 especially since it is not known from the moment that you come and you bring something new
368 even if it's old for me we can consider it innovative

369
370 - *I precisely wanted to ask you the question, it is to situate the waqf in relation to tradition and*
371 *modernity and if the fact that it comes from old traditions of Islam has existed for a long time*
372 *that does not prevent it today. hui to be an innovative situation or to be called innovative*

373
374 - Totally

375
376 - *For me it's good I asked all the questions I wanted to ask, I don't know if you have anything to*
377 *add about Awqaf Belgika*

378
379 -

380
381 - Frankly, I don't particularly have any questions.

(end of recording)

IX.5 Appendix 5: Original transcription of the interview with Laymoon

08.08.2024 15 :00 GMT+2 23min59sec

(début de l'enregistrement)

- *Oui donc je disais que le mémoire je pour le mémoire je réalise une étude d'exploratoire sur les organisations qui ont une éthique islamique et plus précisément sur leurs particularités managériales et aussi sur la question de : est-ce qu'on peut les qualifier d'alternatives et d'innovantes et l'objectif ultime c'est de voir comment des principes de l'islam et de l'économie islamique peuvent se transformer en et se traduire en mécanismes concrets et en solutions concrètes. Concrète est aussi différente de des caractéristiques des organisations qu'on qualifierait de conventionnelles et donc je réalise cet entretien avec vous en tant que head of sharia compliance de Laymoon. Et la 1re question ben bien sûr ce serait de si vous pouvez nous décrire Laymoon donc l'objectif comment ça fonctionne la cible le champ d'exercice etc*
- d'accord alors celui-là donc le dossier Le projet est un projet de de de plateforme de paiement projet de plateforme de paiement qui permet d'avoir des outils pour faire des virement

(connexion coupée)

- D'accord bon c'est vrai donc je disais que le projet est moins c'est un projet et donc de plateforme de paiement éthique et qui qui offre justement des outils de paiement et des outils pour avoir un compte bancaire un compte épargne et et ce sont les principales activités à ce jour qui sont proposées par Laymoon donc l'idée c'était de d'avoir quelque chose d'alternatif qui qui qui permette de cantonner les fonds c'est-à-dire de ne pas permettre aux aux aux spéculateurs d'utiliser les fonds via via les comptes d'épargne bancaire et les comptes courant bancaires etc donc également de ne pas de ne pas faire en sorte que le compte génère ou donne ou prenne des intérêts Donc à ce jour ce sont les principaux outils et les principales offres qui sont mis à disposition par eux par laymoon et dans mon cas par exemple j'agis en tant que conseiller Sharia donc il me consulte laymoon quand ils ont besoin de valider et donc on prend le contrat et on procède à un audit du contrat et une fois que le contrat est audité il est publié ce qui est le cas déjà par exemple du contrat de compte courant qui et déjà publié et audité
- *d'accord merci beaucoup et si on pouvait décrire laymoon comme une réponse à un problème ou à un besoin particulier que serait-il*
- Écoutez d'abord c'est le besoin de d'avoir un modèle de de de finances qui est différent parce que la question par exemple de de de la spéculation et des intérêts est une question qui surtout celle des des intérêts est une question qui est ancienne mais qui a progressivement été diluée dans le monde financier contemporain pour devenir un Actium quelque chose que tout le monde utilise la question de la spéculation est une question qui est revenue enfin qui au-devant de la scène surtout depuis la crise de 2008 et donc l'une des l'une des manières de prévenir cette spéculation est justement de ne pas mettre à disposition ces fonds via le système bancaire en faisant en sorte que ces fonds soient cantonnés et et c'est aussi un souci par rapport à toutes les personnes qui ne veulent pas avoir des intérêts dans leurs comptes courant qu'ils soient ils soient un débiteur ou créditeurs donc c'est aussi quelque chose que permet Laymoon

- *D'accord merci beaucoup et si on si on supposait que Laymoon n'existait pas et que des projets similaires à Laymoon n'existaient pas à quoi est-ce qu'on aurait recours donc il s'agit ici e de de montrer la différence entre Laymoon et ses alternatives et de montrer aussi sa valeur ajoutée*

- Ouais donc donc actuellement on peut dire que il y a enfin Laymoon il y a aussi d'autres initiatives mais il est vrai que jusqu'à très récemment il n'y avait pas d'initiative donc l'idée c'était que les gens les les les les gens essayaient d'utiliser au minimum les services bancaires et essayaient de de laisser un minimum de fonds dans dans les institutions bancaires certains avaient recours surtout à des institutions qui sont plutôt mutualistes hum et donc c'étaient les les les alternatives qu'on avait actuellement D'autres d'autres permettaient d'autres préserver leur épargne en métaux précieux ou d'autres manières donc c'est un petit peu ce qu'il y avait mais aujourd'hui avec l'apparition de Laymoon et des autres initiatives c'est un peu plus ouvert et les les personnes qui désirent justement ne pas contribuer à un certain nombre de spirales euh spéculatives de spirales usurères sont euh un peu plus à l'aise avec les différents services disponibles

- *D'accord si vous pouvez énumérer des principes de l'islam ou de l'économie islamique qui ont inspiré Laymoon ou auxquels Laymoon serait conforme quel serait-il*

- Alors d'accord bien entendu si si on parle de de finances islamique et d'économie islamique d'une manière assez large on a un certain nombre de de principes mais je pense que au niveau de niveau de Laymoon on en est encore assez loin vu que c'est un tout petit projet qui euh qui offre des services très très très limités pour l'instant donc on peut dire que Laymoon est un service qui qui permet de de de d'éviter la spéculation qui permet d'éviter les intérêts usuraires mais dans la finance islamique par exemple vous avez d'autres principes quand vous le partage l'obligation de partager le profit et les pertes avec le financier Euh l'adossé à des à des actifs réels donc on ne peut pas spéculer sur des actifs qui n'ont pas de de de sous-jacent et et et voilà l'obligation d'opérer dans des actifs halal s'y tenter bon mais la possibilité d'investir actuellement dans des actifs halal alors ça c'est pour la finance islamique mais après si on élargit un petit peu le cercle on va pas aller dans la sphère de l'économie islamique qui elle est beaucoup plus large et donc qui est une sphère ou où on ne donne pas de priorité pareil le centre capital par rapport au travail on ne l'humain n'est pas considéré comme étant un simple facteur de de de production on sort des dichotomies public-privé on sort des dichotomies dette-impôt on sort de l'impératif et la nécessité de croissance on est dans dans dans dans une dans une perspective beaucoup plus humaniste de l'économie beaucoup plus durable hum et on n'est pas du tout dans cette perspective matérialiste libérale de de la société et de l'économie et même les indicateurs de de succès les indicateurs de réussite sont sont relativement différents on a aussi on a aussi une perspective différente du de l'état de l'intervention de l'état Et donc on a un certain nombre de de de choses qui permettent de de de de de marquer le pas un petit peu et de plutôt de marquer la différence sachant qu'on considère que l'interdiction de l'usure c'est quelque chose qui fait qui est un bienfait en fait pas seulement pour les musulmans mais pour toute l'humanité en ce sens qu'elle qu'elle permet de réduire un petit peu un certain nombre de dérives notamment à l'inflation l'impératif de croissance ce qui veut pas dire il n'y a pas de croissance dans l'économie islamique mais mais mais le la différence est cet impératif qui est adossé à la dette qui aujourd'hui grossit de plus en plus par ailleurs et donc on a aussi l'impératif éthique qui nous accompagne dans dans le domaine de l'économie islamique on raisonne dans le cadre d'un d'un écosystème on n'est pas dans un raisonnement toujours micro on a aussi une perspective différente de la dette la dette n'est pas encouragée en soi même si elle est sans intérêts on va des perspectives de financement différents donc on est vraiment dans la perspective

beaucoup plus participative voilà donc un certain nombre de de choses qui permettent d'avoir une perspective économique assez différente

- *dans le cadre de cette question je voulais partager une réflexion un petit peu personnel que j'ai eu en écrivant un petit peu la revue de littérature donc je me suis arrêté sur cette question de principe de l'économie islamique et comment les définir que que sont en fait ces principes et au bout d'un moment j'ai j'ai eu une réflexion si l'islam est un peu devrait être au cœur de la vie des musulmans c'est que les principes de l'islam devraient aussi être les principes de son économie et je trouvais l'idée de des comptes de cantonnement donc est-ce qu'on peut appeler Wadiah ? Assez assez révolutionnaire par rapport aux alternatives qu'on peut trouver dans l'économie normale parce que Al Amana*

- Normal moi je mettrais des guillemets pour normal c'est un sujet de discussion ce qui est anormal est devenu normal en c'est ça le problème d'accord

- *c'est c'est un peu un abus de de langage*

- hum en fait je sais je vous comprend parfaitement mais tout le fait cet abus de langages par exemple quand on parle de finance usuraire on parle de finance conventionnelle or c'est une convention qui n'est que très tardive dans dans dans l'histoire de l'humanité la la principale convention dans l'histoire d'humanité c'est que l'usure n'est pas n'est pas permise

- *Je vous rassure je n'écris pas normal dans mon mémoire mais l'idée c'était que le fait De Cette idée de l Amana par rapport à des comptes donc le problème d'un compte normal c'est qu'on sait pas ce qui va se passer avec notre argent et en contrepartie l'idée de al amana a et et et dans le le concept de la Wadiah et et et je me disais si si si si cette idée est valable en fait*

- Oui en fait le compte de cantonnement effectivement ont par sur le principe que votre argent est là et que il vous avez un ratio de préservation de de 100% c'est-à-dire que on va pas faire un système de réserve fractionnaire comme les autres banques et prêter 90% du montant ensuite prêter 80% ensuite 70 non c'est un c'est un c'est un compte qui est là et votre argent vous êtes sûrs que 100% de l'argent est là et donc le jour même même si l'entreprise fait faillite l'argent est là c'est une grande différence par rapport au système bancaire actuel

- *donc là question suivante c'était tout à l'heure vous avez répondu du point De vue du musulman quelle est l'alternative une personne qui n'est pas de confession musulmane ou qui est peut-être indifférente au principe de l'islam à quoi elle recourt systématiquement et il s'agit encore une fois de montrer la valeur ajoutée*

- bah écoutez aujourd'hui le monde de la finance a été particulièrement sécularisé il obéit à une seule logique celle du profit donc à partir de là musulman chrétien agnostique bouddhiste etc le capitalisme n'en n'a que faire n'en n'a que faire ce qui lui importe c'est quel est votre niveau de consommation quel est votre niveau de production quel est votre niveau d'endettement tout simplement et votre productivité, à partir de là on a une vision de l'économie qui rapproche toutes les religions comme disait Voltaire quand il s'agit d'argent tout le monde a la même religion et c'est justement cette cette cette phrase ou cette idée que l'économie islamique est venue un petit peu remettre en cause un petit peu questionner c'est que quand il s'agit d'argent non tout le monde n'a pas la même religion et il y a une religion qui justement est une miséricorde pour l'humanité dans le sens où elle elle casse ce rouleau ou le compresseur usuraire qui est à l'origine de l'impératif de croissance l'impératif de dettes l'impératif d'expansion l'impératif de pollution et l'impératif impérialiste aussi comme on l'a vu durant les siècles passés de manière militaire et durant les siècles actuels de manière

financière donc à partir de là on est on est dans une logique assez différente et c'est quelque chose que je l'explique dans un certain nombre de mes interventions que ce soit en conférence ou en vidéo etc Le l'individu lambda quelle que soit son référentiel de religion euh se retrouverait beaucoup plus dans un système économique islamique que que le système économique usuraire actuel surtout surtout d'un point De vue des effets macroéconomiques à long terme bien sûr à court terme aussi parce que on est dans une logique de partage de profits et de pertes et pas simplement le partage de profits et les personnes supportées par une seule partie

- justement ça découle sur la question suivante qui est-ce que vous voyez donc si on explique le concept de Laymoon et l'objectif derrière est-ce que vous voyez à des noms musulmans est-ce que vous les voyez peut-être convaincus ayant un recours à à ce genre de service et pourquoi

- Ecoutez en tout cas Laymoon c'est assez jeune mais quand on prend des expériences d'autres pays par exemple en Malaisie 60% des clients de la finance islamique ne sont pas musulmans donc on a quelque chose qui est devenu rôdé qui est devenu qui fait partie du paysage financier alors dans quelle mesure c'est c'est c'est quelque chose qui va encore se développer à ce rythme assez simple ? On a des on a des niveaux de développement à 2 chiffres de pourcentage développement de 2 chiffres mais cette vitesse va-t-elle se se se maintenir dans le long terme ça c'est un point d'interrogation Mais on a 60% des liens qui sont pas musulmans donc à partir de là on on peut assumer on peut bien entendu imaginer qu'on a des centaines voir des milliers de clients qui devraient être non musulmans et se retrouver dans cette solution qui qui les rassure que leurs fonds ne sont pas réutilisés dans les des perspectives usuraires ou spéculatives

- est-ce que vous le souhaiteriez vous donc à titre personnel donc je demande votre avis

- bien entendu il y a toujours un aspect un petit peu quel quel quel bienfait pour autrui on a quand on fait notre travail cet aspect tu peux qui qui sort de l'égoïsme et l'égoïsme et qui voit quel est votre impact dans la sphère un peu plus globale et dans dans dans le long terme c'est bien entendu quelque chose qui encadre un petit peu mes volontés

(coupure)

- Donc je disais que L'une des choses qui encadre mon travail personnel c'est quel sera mon impact global et à long-terme en dehors de de de de de l'intérêt immédiat c'est-à-dire dans quelle mesure on peut s'éloigner de cet égoïsme égoïsme qui anime l'agent économique tel qu'il est théoriquement dépeint dans la théorie financière économique contemporaine et donc là effectivement ce que je cherche à faire en tout cas à mon niveau c'est dans quelle mesure je peux laisser derrière moi une finance qui est beaucoup plus juste beaucoup plus juste apaisée beaucoup plus durable que celle que j'ai étudiée dans le cadre du du du lycée des classes préparatoires des grandes écoles de commerce et et des études doctorales donc c'est c'est vraiment l'un des objectifs majeurs qui euh cadre ma colonté

- D'accord merci beaucoup ensuite je voulais vous poser la question est-ce que vous qualifierez Laymoon et les solutions similaires comme innovants aujourd'hui et pourquoi

- Franchement je vais vous donner je vais vous faire une confession je considère que l'économie islamique et la finance islamique ne sont pas des finances qui cherchent l'innovation autant qu'elles cherchent à remettre au centre du jeu la justice c'est-à-dire que quand vous allez creuser un petit peu dans la finance islamique et dans l'économie que vous allez trouver que de nombreuses transactions existent déjà dans la finance contemporaine mais ce sont des

transactions tout à fait marginales qui représentent 0,5 1% 2% de l'économie mondiale Et donc l'écrasante majorité c'est l'économie basée sur l'usure la dette la croissance l'impératif de croissance plutôt etc et donc l'idée c'est de remettre au centre du jeu ce qui a été marginalisé c'est juste de rappeler cette économie humaine à l'humanité de cette cette économie juste à l'humanité alors qu'on vit dans une économie injuste une économie de la dette une économie des inégalités qui fait que on distribue très mal les retours des investissements que l'on que l'on fait on a de la pauvreté on a des gens qui meurent d'obésité à des gens qui meurent de de malnutrition donc on a on est vraiment dans un problème d'optimisation ce problème d'optimisation est très très très large Et ce n'est pas vraiment un innovant produit auquel on va donner un nouveau nom qui semble être la solution autant que ramener au centre du jeu des choses existent déjà et donc quelqu'un dépose de l'argent chez vous et qu'il ait le droit que vous ne l'utilisiez pas pour vos propres intérêts et que vous vidiez sans compte sans sans qu'il le sache et que vous laissiez son compte affichant un solde positif équivalent alors que l'argent est parti ailleurs ce qu'on appelle le système réserve fractionnaire eh bien c'est quelque chose qui existait avant l'invention du système de réserve fractionnaire au 17e siècle donc quoi ce sont simplement des choses qui sont là pour ramener la justice l'humanité la durabilité

- *d'accord est si vous pouvez donc situer le projet entre entre caractéristiques contemporaines et héritages traditions de l'islam comment est-ce qu'on comment comment comment est-ce qu'on le ferait donc qu'est-ce qu'il a de ceci et de cela*
- il a de contemporain qu'il est totalement dématérialisé c'est-à-dire qu'on n'a pas d'agence bancaire Laymoon le système Laymoon fonctionne de manière totalement digitalisé et donc il est très contemporain en ce sens maintenant il est traditionnel au niveau de ses principes et des contrats qu'il le régisse sans pour autant permettre des choses comme des financements qui illicites
- *d'accord donc pour moi c'est bon j'ai j'ai posé toutes mes questions est-ce que vous aurez quelque chose à rajouter par rapport à ce qu'on a dit d'accord merci beaucoup monsieur pour pour ce temps et pour cet entretien*

(fin de l'enregistrement)

IX.6 [Appendix 6: Translated transcription of the interview with Laymoon \(translated by Google Translate\)](#)

1 - *Yes, so I said that the dissertation I for the dissertation I am carrying out an exploratory study*
2 *on organizations which have an Islamic ethics and more precisely on their managerial*
3 *particularities and also on the question of: can we qualify them of alternatives and innovative*
4 *ones and the ultimate objective is to see how the principles of Islam and Islamic economics can*
5 *be transformed and translated into concrete mechanisms and concrete solutions. Concrete is*
6 *also different from the characteristics of organizations that we would describe as conventional*
7 *and therefore I am carrying out this interview with you as head of sharia compliance at*
8 *Laymoon. And the first question well of course it would be if you can describe Laymoon to us*
9 *so the objective how it works the target the field of exercise etc.*

10

11 - okay so this one so the file The project is a payment platform project payment platform project
12 which allows you to have tools for making transfers

13 (connection cut)

14 - Okay, that's true, so I was saying that the project is less it's a project and therefore an ethical
15 payment platform and which precisely offers payment tools and tools to have a bank account,
16 a savings account and and these are the main activities to date which are proposed by
17 Laymoon so the idea was to have something alternative which would allow the funds to be
18 fractionned, that is to say not to allow the to speculators to use the funds via bank savings
19 accounts and bank current accounts etc. therefore also not to not ensure that the account
20 generates or gives or takes interest So to date these are the main tools and the main offers
21 which are made available by them by laymoon and in my case for example I act as a Sharia
22 advisor so he consults me with laymoon when they need to validate and therefore we takes
23 the contract and we carry out an audit of the contract and once the contract is audited it is
24 published which is already the case for example of the current account contract which has
25 already been published and audited

26

27 - *ok thank you very much and if we could describe laymoon as a response to a problem or a*
28 *particular need what would it be*

29

30 - Listen first of all it is the need to have a model of finance which is different because the
31 question for example of speculation and interest is a question which especially that of interest
32 is a question which is old but which has gradually been diluted in the contemporary financial
33 world to become a Actium something that everyone uses the question of speculation is a
34 question that has finally come back to the forefront especially since the crisis of 2008 and
35 therefore one of the one of the ways of preventing this speculation is precisely not to make
36 these funds available via the banking system by ensuring that these funds are fractionned and
37 this is also a concern for all the people who do not want to have interest in their current
38 accounts that they whether they are a debtor or a creditor so it is also something that allows
39 Laymoon

40

41 - *Okay thank you very much and if we assumed that Laymoon did not exist and that projects*
42 *similar to Laymoon did not exist what would we resort to so it is a question here of showing*
43 *the difference between Laymoon and its alternatives and also show its added value*

44

45 - Yeah so currently we can say that there is finally Laymoon there are also other initiatives but
46 it is true that until very recently there was no initiative so the idea was that the people the the
47 the people people were trying to use at least the
48 banking services and tried to leave a minimum of funds in the banking institutions some
49 resorted mainly to institutions which are rather mutualist um and so these were the the the
50 alternatives that we currently had others allowed others to preserve their savings in precious
51 metals or in other ways so that's a little bit of what was there but today with the appearance
52 of Laymoon and other initiatives it's is a little more open and the people who wish precisely
53 not to contribute to a certain number of uh speculative spirals of usurious spirals are uh a little
54 more comfortable with the different services available

55

56 - *Okay, if you can list the principles of Islam or Islamic economics that inspired Laymoon or to*
57 *which Laymoon would conform, what would it be?*

58

59 - So okay of course if we talk about Islamic finance and Islamic economics in a fairly broad way
60 we have a certain number of principles but I think that at Laymoon's level we are still quite far
61 from it seeing as it is a very small project which uh which offers very very very limited services
62 for the moment so we can say that Laymoon is a service which allows us to avoid speculation
63 which makes it possible to avoid usurious interests but in the Islamic finance for example you
64 have other principles when you share it the obligation to share profit and losses with the
65 financier Uh the backing of real assets so we cannot speculate on assets which do not have no
66 underlying and and here is the obligation to operate in halal assets give it a go but the
67 possibility of currently investing in halal assets then that is for Islamic finance but afterwards
68 if we widens the circle a little, we are not going to go into the sphere of the Islamic economy
69 which is much broader and therefore which is a sphere where we do not give priority like the
70 capital center in relation to labor we do not human is not considered to be a simple factor of
71 production we move away from public- private dichotomies we move away from debt-tax
72 dichotomies we move away from the imperative and the need for growth we are in in in a
73 perspective much more humanist of the economy much more sustainable hum and we are not
74 at all in this liberal materialist perspective of society and the economy and even the indicators
75 of success the indicators of success are are are relatively different we we also have a different
76 perspective of the state of state intervention And so we have a certain number of things that
77 allow us to mark time a little bit and rather to mark there difference knowing that we consider
78 that the prohibition of usury is something which is in fact a benefit not only for Muslims but
79 for all humanity in the sense that it allows us to reduce a little bit a certain number of
80 deviations in particular in inflation the imperative of growth which does not mean there is no
81 growth in the Islamic economy but but but the difference is this imperative which is backed by
82 debt which today is growing more and more elsewhere and therefore we also have the ethical
83 imperative which accompanies us in the field of Islamic economics we reason within the
84 framework of an ecosystem we are not in always micro reasoning we also have a different
85 perspective of the debt the debt is not encouraged in itself even if it is interest-free we have

86 different financing perspectives so we are really in the much more participatory perspective
87 so here is a certain number of things that allow us to have a quite different economic
88 perspective

89

90 - *as part of this question I wanted to share a slightly personal reflection that I had while writing*
91 *a little bit of the literature review so I stopped on this question of principle of Islamic economics*
92 *and how to define them as what in fact are these principles and after a while I had a reflection*
93 *if Islam is a bit should be at the heart of the life of Muslims it is that the principles of Islam*
94 *should also be the principles of its economy and I found the idea of cantonment accounts so*
95 *can we call Wadiah? Quite quite revolutionary compared to the alternatives that can be found*
96 *in the normal economy because Al Amana*

97

98 - Normal, I would put quotation marks for normal, it's a subject of discussion, what is abnormal
99 has become normal, that's the problem, okay

100

101 - *it's a bit of an abuse of language*

102

103 - um in fact I know I understand you perfectly but all this abuse of language for example when
104 we talk about usurious finance we are talking about conventional finance but it is a convention
105 which is only very late in history of humanity the main convention in the history of humanity
106 is that usury is not allowed

107

108 - *I assure you, I do not write normally in my memory but the idea was that the fact*
109 *From This idea of Al Amana in relation to accounts so the problem with a normal account is that*
110 *we don't know what will happen with our money and in return the idea of al amana has and*
111 *and and in the the concept of Wadiah and and and I said to myself if this idea is valid in fact*

112

113 - Yes in fact the fractional reserve banking account actually is based on the principle that your
114 money is there and that you have a preservation ratio of 100%, that is to say that we are not
115 going to create a fractional reserve system like the other banks and lend 90% of the amount
116 then lend 80% then 70 no it's an it's an account that is there and your money you are sure that
117 100% of the money is there and therefore the same day even if the company goes bankrupt
118 the money is there it's a big difference compared to the current banking system

119

120 - *so the next question was earlier you answered from the point of view of the Muslim what is the*
121 *alternative a person who is not of the Muslim faith or who is perhaps indifferent to the principle*
122 *of Islam what it systematically uses and it is once again a question of showing the added value*

123

124 - well listen today the world of finance has been particularly secularized it obeys a single logic
125 that of profit so from there Muslim Christian agnostic Buddhist etc capitalism
126 doesn't care it doesn't care what to do what matters to him is what is your level of
127 consumption what is your level of production what is your level of debt quite simply and your
128 productivity, from there we have a vision of the economy which brings together all the
129 religions as Voltaire said when it comes to money everyone has the same religion and it is
130 precisely this this phrase or this idea that Islamic economics has come to question a little bit a
131 little bit. is that when it comes to money, not everyone has the same religion and there is a
132 religion which is precisely a mercy for humanity in the
133 sense that it breaks this roller or the usurious compressor which is at the origin of the
134 imperative of growth the imperative of debt the imperative of expansion the imperative
135 of pollution and the imperialist imperative also as we have seen during the past
136 centuries in a military manner and during the centuries current in a financial way so
137 from there we are we are in a quite different logic and it is something which I explain in
138 a certain number of my interventions whether in conference or in video etc. The individual
139 lambda whatever his religious reference uh would be found much more in an Islamic economic
140 system than in the usurious economic system current especially especially from a point of view
141 of macroeconomic effects in the long term of course in the short term also because we are in
142 a logic of sharing profits and losses and not simply the sharing of profits and the people
143 supported by only one part

144

145 - *precisely this arises on the following question who do you see so if we explain the concept of*
146 *Laymoon and the objective behind do you see in Muslim names do you see them perhaps*
147 *convinced having use this type of service and why*

148

149 - Listen in any case Laymoon is quite young but when we take experiences from other countries
150 for example in Malaysia 60% of Islamic finance clients are not Muslims so we have something
151 which has become established which has become which is part of the financial landscape so
152 to what extent is this is this is something that's still going to grow at this fairly simple rate? We
153 have levels of development in 2 digits of percentage development of 2 digits but will this speed
154 be maintained in the long term that is a question mark But we have 60% of the links which are
155 not Muslim so from there we can assume we can of course imagine that we have hundreds or
156 even thousands of clients who should be non-Muslims and find themselves in this solution
157 which which reassures that their funds are not reused for usurious or speculative purposes

158

159 - *would you like it on a personal basis so I'm asking for your opinion*

160

161 - of course there is always an aspect a little bit of what benefit for others we have when we do
162 our work this aspect you can which comes out of selfishness and egocentrism and which sees
163 what is your impact in the sphere a little more global and in the long term it is of course
164 something which frames my wishes a little bit So I was saying that one of the things that

165 governs my personal work is what will be my global and long-term impact outside of
166 immediate interest, that is to say to what extent we can move away from this egotism and
167 egocentrism which animates the economic agent as it is theoretically depicted in
168 contemporary financial economic theory and therefore effectively what I am trying to do in
169 any case at my level is to what extent I can leave behind me a finance that is much fairer, much
170 fairer, much more sustainable than that which I studied as part of the high school preparatory
171 classes for major business schools and doctoral studies so it is truly one of major objectives
172 which uh frame my colony

173

174 - *Okay thank you very much then I wanted to ask you the question would you qualify Laymoon*
175 *and similar solutions as innovative today and why*

176

177 - Frankly, I'm going to give you, I'm going to make a confession, I consider that Islamic economics
178 and Islamic finance are not finances that seek innovation as much as they seek to put justice
179 at the center of the game, that is- that is to say that when you dig a little bit into Islamic finance
180 and the economy you will find that many transactions already exist in contemporary finance
181 but these are completely marginal transactions which represent 0.5 1% 2% of the world
182 economy And so the overwhelming majority is the economy based on usury debt growth the
183 imperative of growth rather etc and so the idea is to put this at the center of the game who
184 has been marginalized, it is right to remind humanity of this human economy of this this
185 economy that is just for humanity while we live in an unjust economy, an economy of debt, an
186 economy of inequalities which means that we distribute very badly the returns on the
187 investments that we make we have poverty we have people who die of obesity to people who
188 die of malnutrition so we have we are really in an optimization problem this optimization
189 problem is very very very broad And it is not really an innovative product to which we are going
190 to give a new name which seems to be the solution as much as bringing back to the center of
191 the game things already exist and therefore someone deposits the money with you and that
192 he has the right that you do not use it for your own interests and that you empty it without
193 account without him knowing and you leave his account showing an equivalent positive
194 balance while the money has gone elsewhere what is called the fractional reserve system well
195 it is something that existed before the invention of the fractional reserve system in the 17th
196 century so what these are simply things that are there to bring back justice humanity
197 sustainability

198

199 - *okay so if you can situate the project between contemporary characteristics and heritage*
200 *traditions of Islam how do we how how would we do it so what is it has this and that*

201

202 - It is contemporary in that it is completely dematerialized, that is to say that we do not have a
203 Laymoon bank branch, the Laymoon system works in a completely digitalized manner and
204 therefore it is very contemporary in this sense, now it traditional At
205 level of its principles and contracts that it governs without allowing things like illicit financing

206

207
208
209

-
-

*okay so for me it's good I asked all my questions will you have anything to add to what we said
okay thank you very much sir for for this time and for this interview*

IX.7 Appendix 7: Translated codebook

Thèmes	Codes	Explication	Exemples
<u>Innovation sociale</u>	“Procédé”	Comment cela prend forme	génération, implémentation, recherche, découverte, expérimentation, développement, imitation, adoption, création ...
	“Nouveauté”	L’aspect qui permet de dire que c’est nouveau	Nouveau, différent, différent de ce qui existe, alternatif, changement, nouvelle forme, différent du statut quo, transformation, peu connu, rare ...
	“Communauté”	Un groupe de personne	interpersonnel, interaction, commun, société, social arrangements, collectif, relation, positions, parties prenantes, collaborative ...
	“Amélioration”	Un meilleur état	Plus efficace, efficient, meilleur (que ce qui existe), solution, améliorer, augmenter, développer, plus (durable, cohésif and inclusif ...), amélioration...
	“Moyens et résultats”	Qu’est-ce qui est utilisé pour concrétiser	idée, quelque chose, mécanisme, moyens et ends of résultat, produits et services, outputs durables, processus ouvert (de participation, échange, et collaboration ...) tangible, attitudes, comportements, perceptions ...
	“Raison”	Pourquoi cela existe ou cela a-t-il été créé	Besoins, problèmes (sociaux)
<u>Principes de l’économie islamique</u>	“Différentiation”	Ce qui la différencie des autres économies	Rejeter (la rationalité, l’utilitarisme, l’égoïsme, la cupidité, la production) ...
	“Finance islamique”	Principes de la finance islamique	Partager, cadre éthique, <i>halal</i> (licite), <i>haram</i> (illicite), (interdiction de) <i>gharar</i> , <i>maysir</i> , <i>riba</i> , actifs réels ...
	“ <i>Maqasid Al Shariah</i> ”	Préserver les cinq essentiels : religion, vie, intellect, descendance, propriété	Tous les mots en lien avec : religion, vie, intellect, descendance, propriété
	“Mœurs”	Valeurs et mœurs que le Musulman doit incarner dans sa relation avec Dieu, lui-même et les autres	Confiance, fiabilité, Ordonner le bien et empêcher le mal , confiance en Dieu, consultation, serviabilité, générosité, coopération ...

Table 11: Translated codebook

Source : author

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