

## The Rise Of Islamic Capitalism Why The New Muslim Middle Class Is The Key To Defeating Extremism Council On Foreign Relations Books Free Press

This book is the first systematic scholarly study on the business history of Turkey from the nineteenth century until the present. It aims to place the distinctive characteristics of capitalism in Turkey within a global and comparative perspective, dealing with three related issues. First, it examines the institutional context that shaped the capitalist development in Turkey. Second, it focuses on the corporate actors, entrepreneurs and business enterprises that have led the national economic growth. Third, it explores the ethical foundations and social responsibility of business enterprises in the country. The comparative and historical approach sets the volume apart from previous books on the subject. Business, Ethics and Institutions aims to strengthen scholarly and policy understanding of Turkish capitalism and the diversified business groups which dominate the economy by providing a deep analysis of the evolution of political and social institutions which shaped corporate activity. It demonstrates the key role played by large family-owned business groups in Turkey's development. It also seeks to identify both the similarities and the differences in the Turkish pattern of economic development, making comparisons with Japan, an early example of catch-up, and a more successful model than Turkey. The comparative perspective makes the book highly relevant to a wide range of scholars interested in the institutional foundations of modern capitalism and will be of value to researchers, academics, and students in the fields of business and economic history, ethics, organizational studies, and entrepreneurship.

Capitalism now dominates the globe, both in economics and ideology, shapes every aspect of our world and influences everything from laws, wars and government to interpersonal relationships. "Introducing Capitalism" tells the story of its remarkable and often ruthless rise, evolving through strife and struggle as much as innovation and enterprise. Tracing capitalism from its beginning to the present day, Dan Cryan and Sharron Shatil, alongside Piero's brilliant graphics, look at its practical and theoretical impact. They cover the major economic, social and political developments that shaped the world we live in, such as the rise of banking, the founding of America and the Opium Wars. This book explores the leading views for and against, including thinkers like Adam Smith, Karl Marx, Theodor Adorno and Milton Friedman, together with the connections between them and their historical context. Capitalism has influenced everything in the 21st-century world. For anyone who wants to gain a broad understanding of this fascinating subject, this book cuts across narrow academic lines to analyse an all-encompassing feature of modern life.

Vladimir Ilich Lenin's Imperialism: The Highest Stage of Capitalism, originally published in 1916, was one of the first attempts to account for the increasing importance of the world market in the twentieth century. The essay is a synthesis of Lenin's modifications and developments of economic theories that Karl Marx formulated in 'Das Kapital'. This remarkable Marxist text explains fully the inescapable flaws and destructive power of Capitalism. Lenin offers a predictive scenario of a world shaken by competitive instability, warfare and crisis, dominated by monopolies, the merging of finance and industrial capital, and fierce territorial competition. Its pertinence is now greater than ever. Lenin vaticinated that those third world countries used merely as capitalist labour would have no choice but to join the Communist revolution in Russia. His theoretical framework remains the best method for understanding recent global developments.

'This impressive volume is long overdue. Its starting point is that historically the West met the challenge of Islamic civilization by developing its own form of capitalism and Islamic societies need to do likewise today, and the book provides a comparative analysis of the growth of modern Islamic institutions, assesses their achievements and outlines a blueprint for their future structure. the editor is a noted expert in these topics and, led by his own contributions, the collection of articles offers a well-organized and fascinating account.' - Mervyn K. Lewis, University of South Australia, Australia This unique book brings together some of the finest minds in comparative economic / financial history and modern Islamic finance to discuss the rise, the decline and the contemporary efforts to regenerate Islamic capitalism. the collection features articles on the contribution of classical Muslim scholars to the history of economic thought, the institutions that translated these ideas into everyday life and whether these thoughts and institutions constitute a clash or a symbiosis of civilizations. the efforts of contemporary Muslim thinkers to design a modern Islamic economy are also carefully scrutinized. These collected works are expertly summarised by the editor in an original introduction and will be welcomed by all those with an historical or contemporary interest in Islamic studies.

A classic of political economy that traces the influence of religious thought on capitalism In one of the true classics of twentieth-century political economy, R. H. Tawney investigates the way religion has moulded social and economic practice. He tracks the influence of religious thought on capitalist economy and ideology since the Middle Ages, shedding light on the question of why Christianity continues to exert a unique role in the marketplace. The book offers an incisive analysis of the morals and mores of contemporary Western culture. In tough, muscular, richly varied prose, Tawney tells an absorbing and meaningful story. Today, the dividing line between the spheres of religion and the secular is shifting, and Religion and the Rise of Capitalism is more pertinent than ever.

Early Islam and the Birth of Capitalism proposes a strikingly original thesis—that capitalism first emerged in Arabia, not in late medieval Italian city states as is commonly assumed. Early Islam made a seminal but largely unrecognized contribution to the history of economic thought; it is the only religion founded by an entrepreneur. Descending from an elite dynasty of religious, civil, and commercial leaders, Muhammad was a successful businessman before founding Islam. As such, the new religion had much to say on trade, consumer protection, business ethics, and property. As Islam rapidly spread across the region so did the economic teachings of early Islam, which eventually made their way to Europe. Early Islam and the Birth of Capitalism demonstrates how Islamic institutions and business practices were adopted and adapted in Venice and Genoa. These financial innovations include the invention of the corporation, business management techniques, commercial arithmetic, and monetary reform. There were other Islamic institutions assimilated in Europe: charities, the waqf, inspired trusts, and institutions of higher learning; the madrasas were models for the oldest colleges of Oxford and Cambridge. As such, it can be rightfully said that these essential aspects of capitalist thought all have Islamic roots.

The West has seen the rise of the organic movement. In the Muslim world, a similar halal movement is rapidly spreading. Malaysia is at the forefront of this new global phenomenon.

Islamic Finance as a Complex System is a unique collection which provides theoretical, empirical and policy insights into Islamic finance. The authors are theorists and practitioners from prominent institutions, including the world's biggest Islamic and non-Islamic financial institutions, and well-known academic/research institutions.--Azahari Jamaludin, Geomatika University College

The Arab Spring continues to spread throughout the Middle East, and it will end up transforming Islamic countries just as much as the two World Wars changed Europe. The Great Recession that began in 2008, along with defects in the global economic system, played a large role in the unrest. During the 2000s, the economic prosperity of the United States and much of the world was based on borrowed money and, as it turns out, borrowed time. Hedge funds and economic policies of the United States complicated matters further. In this scholarly book, author Dr. Susmit Kumar examines how financial blunders have led to political upheavals in Islamic countries, as well as exploring the history of Islam and Islamic empires; the modernization of Islam; the state of the world economy, and where its headed; and the present situation in Islamic countries. The immediate future

promises bloodshed and grandstanding, but in the end, the majority of Islamic countries will become secular and democratic. As with the two World Wars, a cataclysmic turn of events will ultimately unify the world as Islamic countries deal with the fallout from Casino Capitalism.

The Fall of Capitalism and the Rise of Islam provides a critical analysis of the current financial crisis in the US and the world at large. It concludes that the current crisis could very well be a sign of failure of the underlying system of capitalism. The book shows that the system of capitalism contains serious faults and defects at the core theory level.

Economic and financial crisis periodically occur whenever these defects are triggered by various conditions and political decisions during the life of capitalism. The collapse of financial institutions, the crash of the housing market, the evaporation of trillions of dollars, the creation of virtual unreal wealth, and the decline of productivity are symptoms of the potential failure of the ideology of capitalism. This failure has serious impact on the life quality of billions of people around the world who suffer from poverty, hunger, health insecurity, lack of education, and serious inhuman conditions. The world order under capitalism witnessed multiple world wars, political and economic instability, colonialism, absence of peace, deprivation of justice and polarization of wealth and power. This book predicts a potential crash and collapse of the world order under the pressure of a failing capitalism. Concurrent to the decline and potential collapse of capitalism, the book makes an account of another global phenomenon, namely the second rise of Islam. The rise of Islam, similar to the first one that lasted for thirteen hundred years, is a comprehensive rise that brings up the economic system together with the political system, and the moral system together with the legal system. It is much needed and sought to introduce to the world a system full of justice, fairness, and geared toward productivity and human righteousness. The new rise of Islam is argued to be in the best interest of the human societies around the world, and that the propagated fear of this rise is unfounded. The book provides a detailed description of the economic system and the political economy of Islam. It provides compelling evidence that the Islamic political economy characterized by sustained productivity and wealth distribution guarantees the satisfaction of the basic needs of a human. The Islamic political economy integrates several mechanisms for natural distribution of wealth, while it maintains a high level of productivity through the inhibition of usury, hoarding, and exploitation. The Fall of Capitalism and the Rise of Islam makes extensive references to a score of historians, scholars, and scientists who provide a fair testimony of the Islamic civilization and the ideology of Islam.

"The Fall of Capitalism and the Rise of Islam" provides a critical analysis of the current financial crisis in the US and the world at large. The collapse of financial institutions, the crash of the housing market, the evaporation of trillions of dollars, the creation of virtual unreal wealth, and the decline of productivity are symptoms of the potential failure of the ideology of capitalism. This failure has serious impact on the life quality of billions of people around the world. This book predicts a potential crash and collapse of the world order under the pressure of a failing capitalism. The book makes an account of another global phenomenon, namely the second rise of Islam. The rise of Islam, similar to the first one which lasted for thirteen hundred years, is a comprehensive rise which brings up the economic system together with the political system, and the moral system together with the legal system. It is being sought to introduce to the world a system full of justice, fairness, and geared toward productivity and human righteousness. The rise of Islam is argued to be in the best interest of the human societies around the world, and that the propagated fear of this rise is unfounded. The book provides a description of the economic system and the political economy of Islam. The Islamic political economy integrates several mechanisms for natural distribution of wealth, while it maintains a high level of productivity through the inhibition of usury, hoarding, and exploitation. "The Fall of Capitalism and the Rise of Islam" makes extensive references to a score of historians, scholars, and scientists who provide a fair testimony of the Islamic civilization and the ideology of Islam.

Egypt has undergone significant economic liberalization under the auspices of the International Monetary Fund, the World Bank, USAID, and the European Commission. Yet after more than four decades of economic reform, the Egyptian economy still fails to meet popular expectations for inclusive growth, better standards of living, and high-quality employment. While many analysts point to cronyism and corruption, Amr Adly finds the root causes of this stagnation in the underlying social and political conditions of economic development. Cleft Capitalism offers a new explanation for why market-based development can fail to meet expectations: small businesses in Egypt are not growing into medium and larger businesses. The practical outcome of this missing middle syndrome is the continuous erosion of the economic and social privileges once enjoyed by the middle classes and unionized labor, without creating enough winners from market making. This in turn set the stage for alienation, discontent, and, finally, revolt. With this book, Adly uncovers both an institutional explanation for Egypt's failed market making, and sheds light on the key factors of arrested economic development across the Global South.

The Republic of Indonesia is a rising great power in the Asia-Pacific, set to become the eighth largest economy in the world in the coming decades. It is the most populous Muslim majority country in the world. The largest Islamic organizations and parties have supported Indonesia's participation with global markets, but this has not come from an ideological support for capitalism or economic liberalization. Islamic political culture has denounced the injustices caused by global capitalism and its excesses. In fact, support for Indonesia's engagement with the international political economy is born from political pragmatism, and from Indonesia's struggles to achieve economic development. This book examines the role of Islamic identity in Indonesia's foreign economic relations and in its engagement with the world order. There is no single expression of Islam in Indonesia, the politics espoused by Islamic parties and organizations are far from monolithic. Islamic sentiment has been invoked by the state to justify heinous acts of brutality, as well as by violent, subnational revolutionary groups. However, these expressions of Islam have deviated from the dominant narrative, which is in favour of international cooperation and economic development. Economic exploitation, political alienation, financial volatility, and aggression toward Muslims around the world that has caused some Islamic groups to radicalize. The political culture of Islam in Indonesia is a social force that is helping to foster a peaceful rise for Indonesia. However, a peaceful expression of

Islam is not inevitable for the republic, nor can it be assumed that Islamic identity in Indonesia will unwaveringly support the global economic order, regardless of what might occur in global politics.

As a thriving port city, nineteenth-century Bombay attracted migrants from across India and beyond. Nile Green's *Bombay Islam* traces the ties between industrialization, imperialism and the production of religion to show how Muslim migration fueled demand for a wide range of religious suppliers, as Christian missionaries competed with Muslim religious entrepreneurs for a stake in the new market. Enabled by a colonial policy of non-intervention in religious affairs, and powered by steam travel and vernacular printing, Bombay's Islamic productions were exported as far as South Africa and Iran. Connecting histories of religion, labour and globalization, the book examines the role of ordinary people - mill hands and merchants - in shaping the demand that drove the market. By drawing on hagiographies, travelogues, doctrinal works, and poems in Persian, Urdu and Arabic, *Bombay Islam* unravels a vernacular modernity that saw people from across the Indian Ocean drawn into Bombay's industrial economy of enchantment.

Before the age of Industrial Revolution, the great Asian civilisations - whether located in the Middle East, India, South-East Asia, or the Far East - constituted areas not only of high culture but also of advanced economic development. They were the First World of human societies. This book examines one of the driving forces of that historical period: the long chain of oceanic trade which stretched from the South China Sea to the eastern Mediterranean, passing through a series of rich urban emporia. It also looks at the natural complement of the seaborne commerce, its counterpart in the caravan trade. In analytical terms, the book emphasises the methods of multi-dimensional history by highlighting the intricate relationship between space, time and structure. Its main achievement is to show how socially determined demand derived from cultural habits and interpretations operated through the medium of market forces and relative prices. It points out, for the first time, the unique and limiting features of Asian commercial capitalism, and shows how the contribution of Asian merchants was valued universally, in reality if not legally and formally. Professor Chaudhuri's book, based on more than twenty years' research and reflection on pre-modern trade and civilisations, is a landmark in the analysis and interpretation of Asia's historical position and development.

*Max Weber and Islam* is a major effort by Islamic-studies specialists to reexamine and appraise Max Weber's perspectives on Islam and its historical development. Eight specialists on Islam and two sociologists explore many dimensions of Weber's comments on Islam, along with Weber's conceptual framework. The volume's introduction links the discussions to contemporary issues and debates. Wolfgang Schluchter reconstructs Weber's conceptual apparatus as it applies to Islam and its historical development. In subsequent chapters, Islamic specialists consider such major topics as the developmental history of Islam, Islamic fundamentalism, Islamic reform, Islamic law and capitalism, secularization in Islam, as well as the value of attempting to apply Weber's concept of sects to Islam. While some authors find flaws in Weber's factual knowledge of Islam, they also find considerable merit in the kinds of questions Weber raised. Contributors to the volume include highly respected contemporary international scholars of Islam: Ira Lapidus, Nehemia Levtzion, Richard M. Eaton, Peter Hardy, Rudolph Peters, Barbara Metcalf, Francis Robinson, Patricia Crone, Michael Cook, and S.N. Eisenstadt. Toby Huff's introduction not only knits the thematics of the separate essays together but adds its own stresses while engaging the contributors in dialogue and debate about fundamental issues. This acute collective analysis establishes a new benchmark for understanding Weber and Islam. This book also provides an up-to-date overview of the developmental history of many aspects of Islam. A major reappraisal of the entire span of Max Weber's sociological thought on Islam, this book will appeal to a wide range of scholars and laymen interested in the Islamic world. It will be of particular interest to sociologists specializing in religion and Middle East area specialists.

From today's perspective, Islam and capitalism seem to be natural partners. In a world where state socialism is on the wane, Islamic states in particular seem to be run by an exploitative class that in their hyper-capitalist way of profit-making does not care at all about social justice. Modern history, however, has seen a great number of movements, political parties and individuals propagating the incompatibility of capitalism with Islam. And at a second glance, the quest for social justice and the rejection of capitalism actually appear as a driving force in different Islamic discourses, including that of the so-called Islamic State. The articles of this volume offer intriguing and original thoughts about the appropriate economic system for a Muslim society. Some of the concepts are based right away on socialism, while others call for a genuine, non-Western Islamic 'third way' between communism and capitalism. In fact, political reality has forced the secular Left to grapple with the response of Islamic movements to poverty and injustice. The volume therefore also includes useful insights into the Left's reaction to this political challenge. The articles cover a wide range of world regions, not only the Middle East and Turkey, but also the Far East and North Africa, with a time span ranging from the late 19th century to the present. In addition, the reader is also introduced to economic concepts of early Islam and their textual sources.

This book contextualizes the rise of a neo-Islamic Turkish bourgeoisie class with a particular reference to the relationship between Islam and Capitalism, and makes the argument for their ultimate compatibility. Additionally, the claim is made that the formation of this new socio-economic class has been detrimental to Turkey's efforts to consolidate its democracy. In order to analyze these processes, an Islamic-oriented young business group, Economic Entrepreneurship and Business Ethic Association (IGIAD), was taken as a case study. Drawing on fieldwork in examining IGIAD'S mission, vision, and activities, the book argues that such associations were born as a response to increasing tension between capitalism and Islam, with the aim of creating a 'moral' economy within global capitalism.

Leading authority on the Islamic world and influential advisor to the Obama administration Vali Nasr shows that the West's best hope of winning the battle against Islamic extremists is to foster the growth of a vibrant new Muslim middle class. This flourishing of Muslim bourgeoisie is reshaping the mind-set, politics, and even the religious values of Muslims in much the same way the Western bourgeoisie led the capitalist and democratic revolution in Europe. Whereas extremism has grown out of the dismal economic failures of the authoritarian Islamic regimes, Nasr explains, the wealth and aspirations of this Islamic "critical middle" put them squarely at odds with extremism. They have ushered in remarkable transformations already in Dubai,

Turkey, and Indonesia, and they are the key to tipping the balance in both Iran and Pakistan. As he writes "the great battle for the soul of the Muslim world will be fought not over religion but over market capitalism."

To some, Islamic Fundamentalism means the restoration of a true religion. To others, it is a politics that stands apart from capitalism and socialism. To many Westerners, particularly in the past decade, it has come to constitute a threat to established order and international security. There can be no disputing the phenomenal importance of Islamic Fundamentalism today. Holy Wars, first published in 1989, comprises a non-partisan narrative that takes account of both the socio-cultural values expressed in Fundamentalism, and its ...

Perhaps no other Western writer has more deeply probed the bitter struggle in the Muslim world between the forces of religion and law and those of violence and lawlessness as Noah Feldman. His scholarship has defined the stakes in the Middle East today. Now, in this incisive book, Feldman tells the story behind the increasingly popular call for the establishment of the shari'a--the law of the traditional Islamic state--in the modern Muslim world. Western powers call it a threat to democracy. Islamist movements are winning elections on it. Terrorists use it to justify their crimes. What, then, is the shari'a? Given the severity of some of its provisions, why is it popular among Muslims? Can the Islamic state succeed--should it? Feldman reveals how the classical Islamic constitution governed through and was legitimated by law. He shows how executive power was balanced by the scholars who interpreted and administered the shari'a, and how this balance of power was finally destroyed by the tragically incomplete reforms of the modern era. The result has been the unchecked executive dominance that now distorts politics in so many Muslim states. Feldman argues that a modern Islamic state could provide political and legal justice to today's Muslims, but only if new institutions emerge that restore this constitutional balance of power. The Fall and Rise of the Islamic State gives us the sweeping history of the traditional Islamic constitution--its noble beginnings, its downfall, and the renewed promise it could hold for Muslims and Westerners alike. In a new introduction, Feldman discusses developments in Egypt, Tunisia, Libya, and other Muslim-majority countries since the Arab Spring and describes how Islamists must meet the challenge of balance if the new Islamic states are to succeed.

One of our most important public intellectuals reveals the hidden history of our current global crisis How can we explain the origins of the great wave of paranoid hatreds that seem inescapable in our close-knit world - from American 'shooters' and ISIS to Trump, from a rise in vengeful nationalism across the world to racism and misogyny on social media? In Age of Anger, Pankaj Mishra answers our bewilderment by casting his gaze back to the eighteenth century, before leading us to the present. He shows that as the world became modern those who were unable to fulfil its promises - freedom, stability and prosperity - were increasingly susceptible to demagogues. The many who came late to this new world or were left, or pushed, behind, reacted in horrifyingly similar ways: intense hatred of invented enemies, attempts to re-create an imaginary golden age, and self-empowerment through spectacular violence. It was from among the ranks of the disaffected that the militants of the 19th century arose - angry young men who became cultural nationalists in Germany, messianic revolutionaries in Russia, bellicose chauvinists in Italy, and anarchist terrorists internationally. Today, just as then, the wider embrace of mass politics, technology, and the pursuit of wealth and individualism has cast many more billions adrift in a literally demoralized world, uprooted from tradition but still far from modernity - with the same terrible results. Making startling connections and comparisons, Age of Anger is a book of immense urgency and profound argument. It is a history of our present predicament unlike any other.

Offering a timely new appraisal of the political and social impact of Islam, Religion and Politics will be welcomed by political scientists and historians alike. In this work, Jan-Erik Lane and Hamadi Redissi employ a Weberian approach, underlining the social consequences of religious beliefs, to account for the political differences between the major civilizations of the world against the background of the rise of modern capitalism in the Occidental sphere. Compared with Weber and his emphasis upon economic modernization, the perspective on religion is broadened to encompass post-modernity; particular attention is paid to human rights and the rule of law. This thought-provoking work raises the question of whether the tenets of Islam might be reconciled with the requirements of post-modernity.

Today Iran is once again in the headlines. Reputed to be developing nuclear weapons, the future of Iraq's next-door neighbor is a matter of grave concern both for the stability of the region and for the safety of the global community. President George W. Bush labeled it part of the "Axis of Evil," and rails against the country's authoritarian leadership. Yet as Bush trumpets the spread of democracy throughout the Middle East, few note that Iran has one of the longest-running experiences with democracy in the region. In this book, Ali Gheissari and Vali Nasr look at the political history of Iran in the modern era, and offer an in-depth analysis of the prospects for democracy to flourish there. After having produced the only successful Islamist challenge to the state, a revolution, and an Islamic Republic, Iran is now poised to produce a genuine and indigenous democratic movement in the Muslim world. Democracy in Iran is neither a sudden development nor a western import, Gheissari and Nasr argue. The concept of democracy in Iran today may appear to be a reaction to authoritarianism, but it is an old idea with a complex history, one that is tightly interwoven with the main forces that have shaped Iranian society and politics, institutions, identities, and interests. Indeed, the demand for democracy first surfaced in Iran a century ago at the end of the Qajar period, and helped produce Iran's surprisingly liberal first constitution in 1906. Gheissari and Nasr seek to understand why democracy failed to grow roots and lost ground to an autocratic Iranian state. Why was democracy absent from the ideological debates of the 1960s and 1970s? Most important, why has it now become a powerful social, political, and intellectual force? How have modernization, social change, economic growth, and the experience of the revolution converged to make this possible?

The popular uprisings in 2011 that overthrew Arab dictators were also a rebuke to crony capitalism, diverted against both rulers and their allied businessmen who monopolize all economic opportunities. While the Middle East has witnessed a growing nexus between business and politics in the wake of liberalization, little is discussed about the nature of business cronies, the sectors in which they operate, the mechanisms used to favour them, and the possible impact of such crony relations on the region's development. Combining inputs from leading scholars in the field, Crony Capitalism in the Middle East: Business and Politics from Liberalization to the Arab Spring presents a wealth of empirical evidence on the form and function of this aspect of the region. Crony Capitalism in the Middle East is unique in both its empirical focus and comparative scale. Analysis in individual chapters is empirically grounded and based on fine-grained data on the business activities of politically connected actors furnishing, for the first time, information on the presence, numerical strength, and activities of politically connected entrepreneurs. It also substantially enhances our understanding of the mechanisms used to privilege connected businesses, and their possible impact on undermining the growth of firms in the region. It offers

a major advance on our prior knowledge of Middle Eastern political economy, and constitutes a distinct contribution to the global literature on crony capitalism and the politics of development. The book will be an essential resource for students, researchers, and policymakers alike.

From food products to fashions and cosmetics to children's toys, a wide range of commodities today are being marketed as "halal" (permitted, lawful) or "Islamic" to Muslim consumers both in the West and in Muslim-majority nations. However, many of these products are not authentically Islamic or halal, and their producers have not necessarily created them to honor religious practice or sentiment. Instead, most "halal" commodities are profit-driven, and they exploit the rise of a new Islamic economic paradigm, "Brand Islam," as a clever marketing tool. Brand Islam investigates the rise of this highly lucrative marketing strategy and the resulting growth in consumer loyalty to goods and services identified as Islamic. Faegheh Shirazi explores the reasons why consumers buy Islam-branded products, including conspicuous piety or a longing to identify with a larger Muslim community, especially for those Muslims who live in Western countries, and how this phenomenon is affecting the religious, cultural, and economic lives of Muslim consumers. She demonstrates that Brand Islam has actually enabled a new type of global networking, joining product and service sectors together in a huge conglomerate that some are referring to as the Interland. A timely and original contribution to Muslim cultural studies, Brand Islam reveals how and why the growth of consumerism, global communications, and the Westernization of many Islamic countries are all driving the commercialization of Islam.

Compelling and original, this book offers a unique insight into the modern Islamic corporation, revealing how power, relationships, individual identities, gender roles, and practices - and often massive financial resources - are mobilized on behalf of Islam. Focusing on Muslims in Malaysia, Patricia Sloane-White argues that sharia principles in the region's Islamic economy produce a version of Islam that is increasingly conservative, financially and fiscally powerful, and committed to social control over Muslim and non-Muslim public and private lives. Packed with fascinating details, the book is essential reading for anyone with an interest in Islamic politics and culture in modern life.

The US is facing enormous challenges as it enters the second decade of the twenty-first century. Some of these major issues are environmentalism and its claim of global warming; the danger from terrorism generated by Islamic fundamentalism; and affordable, quality health care. Additionally, education in America remains an unresolved dilemma contributing to America's lack of economic competitiveness. Andrew Bernstein argues that the US government is pushing the nation toward socialism in its attempt to resolve America's problems. The government's increasing control of the banking industry, its massive bailouts of auto makers, and its proposal of emissions legislation are also examples of the expansion of government's power. Bernstein argues that whatever the intentions of the government, or its illusions about the workability of its proposals, morally upright and practical solutions can only come from moving to the opposite end of the political-economic spectrum: the establishment of laissez-faire capitalism. In Atlas Shrugged, and in her non-fiction works, Ayn Rand developed a systematic body of thought, a comprehensive philosophy she dubbed "Objectivism." This philosophy has been neglected by most professional intellectuals, but it is now beginning to be seriously studied in academic philosophy departments. Objectivism provides the moral and philosophic validation of the political-economic principles of individual rights and free markets. Analysis of today's gravest social and political issues within this philosophic framework, as undertaken by Bernstein in this volume, constitutes a unique way of identifying rational solutions to these pressing issues.

Max Weber and Islam is a major effort by Islamic-studies specialists to reexamine and appraise Max Weber's perspectives on Islam and its historical development. Eight specialists on Islam and two sociologists explore many dimensions of Weber's comments on Islam, along with Weber's conceptual framework. The volume's introduction links the discussions to contemporary issues and debates. Wolfgang Schluchter reconstructs Weber's conceptual apparatus as it applies to Islam and its historical development. In subsequent chapters, Islamic specialists consider such major topics as the developmental history of Islam, Islamic fundamentalism, Islamic reform, Islamic law and capitalism, secularization in Islam, as well as the value of attempting to apply Weber's concept of sects to Islam. While some authors find flaws in Weber's factual knowledge of Islam, they also find considerable merit in the kinds of questions Weber raised. Contributors to the volume include highly respected contemporary international scholars of Islam: Ira Lapidus, Nehemia Levtzion, Richard M. Eaton, Peter Hardy, Rudolph Peters, Barbara Metcalf, Francis Robinson, Patricia Crone, Michael Cook, and S.N. Eisenstadt. Toby Huff's introduction not only knits the thematics of the separate essays together but adds its own stresses while engaging the contributors in dialogue and debate about fundamental issues. This acute collective analysis establishes a new benchmark for understanding Weber and Islam. This book also provides an up-to-date overview of the developmental history of many aspects of Islam. A major reappraisal of the entire span of Max Weber's sociological thought on Islam, this book will appeal to a wide range of scholars and laymen interested in the Islamic world. It will be of particular interest to sociologists specializing in religion and Middle East area specialists. Toby E. Huff is professor of sociology at the University of Massachusetts, Dartmouth. He is editor of *On the Roads to Modernity: Conscience, Science and Civilization--Selected Writings* by Benjamin Nelson and the author of *Max Weber and the Methodology of the Social Sciences* and *The Rise of Early Modern Science: Islam, China, and the West*. Wolfgang Schluchter is professor of sociology at the University of Heidelberg and dean of the Max Weber Center for Advanced Studies at the University of Erfurt.

Introduction: pious finance in the Islamic global city -- Infrastructure -- An infrastructure for Islamic finance -- Expertise in action -- Counterdebt -- Operations -- Making bonds Islamic -- Adjacent system or original knowledge? -- Consuming form, investing in substance -- Problematization -- Experimenting with risk -- Subjects of debt, subjects of equity -- Conclusion: an emergent geoeconomics

Islamist capital accumulation has split the Turkish bourgeoisie and polarized Turkish society into secular and religious social groupings, giving rise to conflicts between the state and political Islam. By providing a long-term historical perspective on Turkey's economy and its relationship to Islamism, this volume explores how Islamism as a political ideology has been utilized by the conservative bourgeoisie in Turkey, and elsewhere, to establish hegemony over labor. The contributors analyze the relationship between neoliberalism and the political fortunes of the Islamist Justice and Development Party (AKP), and examine the similarities and differences amongst new factions in the secular and Islamic middle class that have benefited economically, socially, and culturally during the AKP's reign. The articles also investigate the impact of the Gülen Movement and the role of the media in shaping the contours of intra-class struggle within contemporary Turkish political and social life.

This paperback edition has an updated first chapter, resituating its main argument for today's readers. New historical data on eighteenth- and nineteenth-century Egypt makes an extremely

persuasive argument for the eighteenth-century roots of Egyptian modernity. The similarity, too, of Egyptian history with other Mediterranean countries is much more clearly demonstrated today than when *Islamic Roots of Capitalism* first was published.

**The Rise of Islamic Capitalism Why the New Muslim Middle Class Is the Key to Defeating Extremism** Simon and Schuster

The rise of merchant capital in Mecca conditioned the development of Meccan social, economic, religious, and political structure. Mahmood Ibrahim traces the roots of capitalism from the emergence of merchants as the main force in Mecca through the first civil war in Islam (656–661). Through a rereading of original Arabic sources and drawing from modern scholarship on the subject, Ibrahim offers a new interpretation of the rise of Islam. He argues that Islam contributed certain institutional beliefs and practices that unblocked obstacles and helped merchants gain political and economic hegemony over western Asia. Ibrahim contends that, with the conquest of Mecca, the newly formed Muslim state spread its control to the rest of Arabia, which mobilized a significant social force and allowed for further expansion outside Arabia, thus extending merchant control to include new surplus-producing regions, a vast network of trade routes, and wider markets. This extensively researched study offers a new interpretation of the history of Islam, including the formation of Islamic society and the unfolding of the first civil war. In offering a better understanding of the Umayyad Caliphate that ruled Islam for a century to come, Ibrahim helps lay the groundwork for understanding the Middle East as it is today. Of interest to scholars of Middle Eastern studies, this important work will be necessary reading for students of Near Eastern and North African history, as well as students of the history of Medieval Europe.

Muslim societies are struggling under the need for modernization and the drift towards Islamic fundamentalism. The balance between these two forces is struck differently in the various Muslim societies depending upon the constellation of groups as historical legacies. However, the tension is real. In this work, Jan-Erik Lane and Hamadi Redissi look at the underlying social consequences of religious beliefs to account for the political differences between major civilizations of the world against a background of the rise of modern capitalism. Offering a timely new appraisal of the political and social impact of Islam, this expanded second edition of *Religion and Politics* has been fully updated in line with new events and will be welcomed by political scientists and historians alike. In a readable and accessible style, this thought-provoking work raises the question of whether the tenets of Islam might be reconciled with the requirements of post-modernity.

Over the last decade, pious Muslims all over the world have gone through contradictory transformations. Though public attention commonly rests on the turn toward violence, this book's stories of transformation to "moderate Islam" in a previously radical district in Istanbul exemplify another experience. In a shift away from distrust of the state to partial secularization, Islamists in Turkey transitioned through a process of absorption into existing power structures. With rich descriptions of life in the district of Sultanbeyli, this unique work investigates how religious activists organized, how authorities defeated them, and how the emergent pro-state Justice and Development Party incorporated them. As Tu?al reveals, the absorption of a radical movement was not simply the foregone conclusion of an inevitable world-historical trend but an outcome of contingent struggles. With a closing comparative look at Egypt and Iran, the book situates the Turkish case in a broad historical context and discusses why Islamic politics have not been similarly integrated into secular capitalism elsewhere.

How do modern Muslims adapt their traditions to engage with today's world? Charles Tripp's erudite and incisive book considers one of the most significant challenges faced by Muslims over the last sixty years: the challenge of capitalism. By reference to the works of noted Muslim scholars, the author shows how, faced by this challenge, these intellectuals devised a range of strategies which have enabled Muslims to remain true to their faith, whilst engaging effectively with a world not of their own making. The work is framed around the development of their ideas on Islamic socialism, economics and the rationale for Islamic banking. While some Muslims have resorted to confrontation or insularity to cope with the challenges of modernity, most have aspired to innovation and ingenuity in the search for compromise and interaction with global capitalism in the twenty-first century.

**Publisher Description**

The everyday lives of enslaved people were filled with the backbreaking tasks that their enslavers forced them to complete. But in spare moments, they found time in which to earn money and obtain goods for themselves. Enslaved people led vibrant economic lives, cultivating produce and raising livestock to trade and sell. They exchanged goods with nonslaveholding whites and even sold products to their enslavers. Did these pursuits represent a modicum of freedom in the interstices of slavery, or did they further shackle enslaved people by other means? Justene Hill Edwards illuminates the inner workings of the slaves' economy and the strategies that enslaved people used to participate in the market. Focusing on South Carolina from the colonial period to the Civil War, she examines how the capitalist development of slavery influenced the economic lives of enslaved people. Hill Edwards demonstrates that as enslavers embraced increasingly capitalist principles, enslaved people slowly lost their economic autonomy. As slaveholders became more profit-oriented in the nineteenth century, they also sought to control enslaved people's economic behavior and capture the gains. Despite enslaved people's aptitude for enterprise, their market activities came to be one more part of the violent and exploitative regime that shaped their lives. Drawing on wide-ranging archival research to expand our understanding of racial capitalism, *Unfree Markets* shows the limits of the connection between economic activity and freedom.

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