Glossary

ARABIC TERMS

Athman: Price.
Bay’ Muajjal: Deferred payments on asset-holding.
Dhat: Theology of God.
Fiqh: Interpretation of the rulings from the Qur’an and the Sunnah (see below).
Hablum-Min-Allah: Duties to God.
Hablum-Min-Annas: Duties to man (society).
Ijtihad: Deriving rules from the epistemological courses of the Qur’an and the sunnah (see below).
MAQADIR Al-Amwal: Quantity of objects of value.
Maqasid As-Shari’ah: Purpose and objective of the Islamic Law.
Maslaha (Wal-Ihtisan): Wellbeing by the public purpose.
Miyar Al-Amwal: Measurement of object of value.
Muamalat: Worldly affairs.
Mudarabah: Profit-sharing by participatory means in the absence of interest rates.
Mujtahid: The learned in Islamic scholarship based on the shari’ah.
Murabaha: Mark-up pricing.
Musharakah: Equity-financing in joint venture in the absence of interest rates.
Shari’ah: Islamic Law.
Qard e-Hassana: Interest-free loan.
Riba: Financial interest of all kinds.
Riba Al-Fadl: Excess in value in exchange.
Riba Al-Nasiah: Intertemporal interest rate.
Shara’ee: Learned participants of the shura.
Shura: Institution and process of consultation in Islam.
Sufi: Mystic scholar.
Sukuk: Islamic participatory bond.
Sunnah: Guidance of the Prophet Muhammad.
Tariqa: Practices and fellowship of sufis.
Tasbih: Worshipping world-system on the basis of monotheistic consciousness.
Tasbih-Shura: Integrating shura with tasbih for gaining monotheistic consciousness.
Tawarruq: Financial murabaha.
Tawhid: Monotheism, oneness of God.
Ummah: The world nation of Islam.
Zakah: Wealth tax for meeting social equality by means of redistribution of wealth according to the shari’ah.