

Prohibition of Riba is not only a Muslim thing

Many of us have the wrong perception that the prohibition of Riba is found only in the Quran and applicable to Muslims only. Such a perception becomes stronger when Islam is portrayed as a completely different religion altogether like Judaism, Christianity, Hinduism and Buddhism. MABROOR MAHMOOD writes.



RIBA

By Mabroor Mahmood

Analyzing Islam from such a wrong perspective gives an impression to non-Muslims that Islam was only founded by Prophet Muhammad (pbuh), who had no relationship with the previous generations of prophets like Abraham, Moses and Jesus (peace be upon them all).

Similarly, when we talk about Islamic finance, non-Muslims generally get an impression that this is something exclusively for the Muslim community alone. This stems from the fact that while marketing Islamic finance to non-Muslims, we sometimes forget to propagate the Riba-free nature of Islamic finance transactions, which is one of the basic premises why Islamic finance exists today.

Prohibition of Riba is found not only in the Quran, but also in other religious scriptures. In the following paragraphs, we will illustrate the religious texts along with historical events proving the prohibition of Riba in other major religions and civilizations.

Judaism and Christianity

Like the Quran, the Bible also shuns Riba or interest and gives commands to stay away from this element while doing transactions. In Deuteronomy 23:19, it says: "You shall not charge interest on loans to your brother, interest on money, interest on food, interest on anything that is lent for interest."

A similar prohibition is also found in Exodus 22:25 where it says: "If you lend money to any of my people with you who is poor, you shall not be like a moneylender to him, and you shall not exact interest from him."

Due to such commands, prohibition of usury was practiced during the early age of Christianity and Judaism. By the fourth century AD, the Roman Catholic Church forbade the taking of usury by clergymen and the restriction was eventually extended to all the general

people by the fifth century AD. In the book titled 'A Short Review of the Historical Critique of Usury' by Wayne AM Visser and Alastair McIntosh, it was stated that in the eighth century, the taking of usury was declared as a general criminal offence.

During the reign of the Carolingian Empire in Europe (800-924 AD), the promulgation of a general prohibition of usury existed among all Christians. In the eyes of the popes during 1198-1216 AD, one of the main objectives of the Crusades was to curtail the influence of the usurers, both Jews and Christians.

“ You shall not charge interest on loans to your brother, interest on money, interest on food, interest on anything that is lent for interest ”

During the early ages, Jews were forbidden to take usury from other fellow Jews, but there was a long-standing debate on whether taking usury from others, such as Christians, Pagans, etc, could be permissible. The same debate was ongoing for Christians as well.

While defining the term 'usury', debates also ensued among Jews and Christians to determine whether all sorts of extra amounts in financings should be considered unlawful, or the prohibition should be applied to interest rates which were higher than a prescribed limit.

Hinduism

The charging of interest or usury was also condemned in the Hindu religious



scriptures. In Manusamhita, one of the Hindu religious books for family and social laws, it was stated: "Behave like Shudras to the cowboys, traders, cooks, dancers, slaves and to the Brahmins who devour usury." It means Brahmins, who belong to the noblest class of society, should be treated like Shudras or outcasts if they accept usury.

In another religious book called 'Brihad Dharma Purana', it was stated: "Do not take the food of the physicians, beggars, usurers, atheists, and of the rogues." So it is evident that usurers in the ancient Hindu society were condemned and such a practice was highly discouraged.

Buddhism

Gautama Buddha always encouraged people to lead their lives in a righteous way and according to the principles laid down in 'The Right Livelihood' or Samma Ajiva.

According to Buddha, there are five specific kinds of livelihoods that bring harm to others and therefore, should be avoided by all. These include dealing with weapons, trading of human beings, dealing with living beings of flesh and blood and dealing with poisons and intoxicants.

Besides outlining the elements to avoid, Buddha also identified elements that lead to a dishonest life. Dealing with usury was among these elements which included practicing deceit, treachery, soothsaying, and trickery.⁽²⁾