Preface

This book is part of several research projects that seek to bring forth the best of Islamic thinking during the Golden Era of Islam and demonstrate its relevance and implications in today’s business world. In particular, this book focuses on the ethical foundations of business and organization. The elements of these foundations are articulated in the Quran and the Prophet’s sayings and are also found in treatises and sermons of early Muslim scholars. Though the task of diving into history and examining volumes of resources may appear impossible, the discovery and recognition of business ethics in these works is ultimately rewarding.

The book creatively links these ethics and sanctioned principles to today’s world through a genuine reflection on what is original and essential for morally driven business conduct. In its entirety, the book is about business ethics, its theory and practice, and its necessity for safeguarding societal interests and preventing fraudulent practices and immoral conduct. The book accentuates needed elements for an ethical framework that set the stage for ethical conduct and motivates market actors to do their best to observe their individual and collective responsibilities in the marketplace where temptations are abundant and daunting moral dilemmas are mounting.

Without doubt, business ethics has a social and economic significance. Indeed, market actors, more than ever, need to acquire an awareness of prevailing ethical norms and values and develop sensitivity to their significance in business conduct for responsible citizens and moral organizations. This significance transcends place and time, organizations and societies, employees and managers. This makes familiarity with business ethics an ever-present necessity in a world where corporate scandals and corruption have dramatically increased.

Practically, this book is the most original and comprehensive treatment of business ethics in Islam. It explores the thinking of early Islamic scholars on ethics without ignoring modern developments in the field. In their coverage of ethics, these scholars had rich and valuable perspectives. These were scattered in treatises and commentaries and in books that dealt with spiritual and religious issues. Their original treatments of the subject offer an answer to three concerns in today’s world: how early Muslims dealt
with and confronted business problems, how such perspectives can give the necessary insight for dealing with rising complexities in today’s business world, and how relevant these perspectives are for establishing sound ethical systems in modern organizations.

*Business Ethics in Islam* moves beyond the question of defining Islamic ethical terms and identification of mere normative judgments. Rather, the book is a mixture of practical and theoretical perspectives on ethical and moral conduct. It is an innovative and authoritative source that captures the essence of business ethics and the mechanisms needed for avoiding ambiguous, doubtful, and questionable issues in the marketplace. For this particular reason, the book is relevant to a wide range of groups in the Muslim world and other regions of the world. In writing this book, four groups have been kept in mind: students, researchers, business people, and policy makers. The first two groups disseminate and promote ethics, while the last two use ethical perspectives in conducting their business affairs and in setting boundaries for ethical behavior.

Though the book is aimed at fostering discourse on business ethics, it seeks to accomplish four objectives. First, it offers a framework for exploring a wide range of ethical issues and dilemmas that arise in the marketplace. Second, it raises ethical awareness and sensitivity of various market and non-market players. The book hopes to impart an understanding of the ethical principles in Islam and their significance in a globalized world. Third, the book enables researchers to use Islamic ethical principles to advance research by offering practical solutions to rising ethical problems in the market. It not only provides theoretical perspectives but also certain assumptions and premises that constitute a foundation for hypotheses development. The identification and translation of various classical sources offer researchers access, probably for the first time, to rich but scattered resources. Translation of these passages was at times difficult as we sought to capture the original meaning. Fourth, it enables business people and policy makers to gain a familiarity with business ethics in Islam. This will allow them to acquire the requisite outlook and understanding for applying business ethics and draw useful implications.

The book is organized into ten chapters. These chapters were written in an integrated way to give readers an accurate understanding of the nature of business ethics, its roots, outlook, and implications. The first two chapters focus on the meaning and scope of business ethics, offer a basic framework for understanding and analyzing ethical dilemmas, and specify the sources of ethical problems. The next seven chapters address ethical issues in the context of the market economy and tackle in detail the issues of competition, profit maximization, leadership, work ethics, marketing and consumerism, and human resource challenges. The last chapter traces
the roots of social responsibility and provides theoretical perspectives on corporate social responsibility (CSR) and its components in accordance with Islamic prescriptions.

I should mention that while there are various translations of the Quran, I have relied on King Fahd’s version published by King Fahd Holy Quran Printing Complex. In addition, I have referred to classical sources throughout the text which normally employ the pronoun ‘he’. However, I have utilized the pronoun ‘he’ as a generic term. In fact, my book is designed for both male and female students, researchers, business people, and policy makers.

In preparing this book, I had to consult with and seek assistance from several individuals. All have been very cooperative and supportive. My sincere appreciation goes to Robert C. Camp, my Dean at the Eberly College of Business, Indiana University of Pennsylvania. Bob has provided considerable support for engaging in intellectual and scholarly activities. Alan Sturmer, Executive Editor at Edward Elgar Publishing Inc., is a talented and professional editor. His natural cooperative tendency and professional instinct make him a valuable asset. In addition, I am thankful to Tori Nicols at Edward Elgar Publishing for her cooperation and understanding.

Furthermore, I would like to thank Dr. Helen Bailie for her careful editing and useful comments on the manuscript. My graduate assistant, Casey Marie Hefferin, did a fantastic job in helping me finish the book, and I am grateful to both Helen and Casey for their exceptional enthusiasm in working with me. In particular, my daughter, Yasmin, despite her young age, understands difficulties in life and has been a source of motivation.