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The Islamic term Iqtisad, which is used as equivalent to economics, is defined as balance, equilibrium, and justice to ensure human well-being as well as the well-being of other stakeholders. Islamic norms can authentically and substantively define and shape economy and finance to generate a moral economy based on Islamic principles emphasizing the salvation of the individual in this world (and hereafter).

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Islamic moral economy as the foundation of Islamic finance 61 implies that policies should not lead to dependency, limit opportunities that develop capabilities to the few, or reduce individual ...

Islamic moral economy as the foundation of Islamic finance

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Central to Islamic economics and finance is the fact that money itself has no intrinsic value. As a matter of faith, a Muslim cannot lend money to, or receive money from someone and expect to benefit through any increase, such as interest (commonly referred to as riba) is not allowed.

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