

THE SPIRITUAL SIGNIFICANCE OF JIHAD IN ECONOMICS*

Waleed El-Ansary

To the question of what are the foremost things a man should do, situated as he is in this world of enigmas and fluctuations, the reply must be made that there are four things to be done or four jewels never to be lost sight of: first, he should accept the Truth; second, bear it continually in mind; third, avoid whatever is contrary to Truth and the permanent consciousness of Truth; and fourth, accomplish whatever is in conformity therewith. All religion and all wisdom is reducible, extrinsically and from the human standpoint, to these four laws: enshrined in every tradition is to be observed an Immutable Truth, then a law of "attachment to the Real," of "remembrance" or "love" of God, and finally prohibitions and injunctions.¹

The ultimate motivating cause for *homo Islamicus* is not happiness or "utility," but the Truth. For although happiness accompanies conformity to the Truth, it is an effect rather than a motivating cause. As Frithjof Schuon states, "our willing is not inspired by our desires alone, fundamentally it is inspired by the truth, and this is independent of our immediate interests."² Islamic economics recognizes the need for *homo Islamicus* to conform to the Truth that God is the Absolute and that all that is relative is attached to the Absolute by integrating all of life around a Sacred Center. Accordingly, this realizes the meaning of the funda-

* It is important to immediately point out that jihād has a very broad meaning in Islam, one which relates to any effort for the sake of God. As the article explains, the spiritual significance of jihād has been obscured by various factors, but it nonetheless applies to the whole life in which one strives to integrate all things around a Sacred Center. The recognition of the existence of the effort to strive against one's passions is an essential element which distinguishes Islamic economics from neoclassical economics.

Waleed El-Ansary is a research analyst in Islamic economics at the School of Islamic and Social Sciences (SISS) in Leesburg, VA.

mental witnesses (*shahādatayn*)—"There is no divinity but Allah" and "Muhammad is the Messenger of Allah."³

Neoclassical economics, on the other hand, abstracts from God and attaches all things to utility rather than to God, thereby making the relative absolute. The theory is based on the doctrine that the only thing anyone is capable of desiring or pursuing as an end in itself is one's own self-interest or utility. Neoclassical economics does not deny that people sometimes do desire the happiness of others, but insists that people are capable of desiring the happiness of others only as a means to their own happiness. Purely altruistic and benevolent actions and desires, therefore, do not exist. The theory thereby falsifies the noble actions of a prophet or saint by reducing those actions to disguised forms of self-serving behavior at the idol of utility, rather than understanding them as models of conformity to the Truth. Neoclassical economics asserts not merely that all men "put their own interests first," but also that they are capable of nothing else.

The sole motivating cause for *homo economicus* is utility, for the theory even subordinates the truth to utility. It does not distinguish between "the mental states involved in believing something that really is true and a successful deception."⁴ According to neoclassical theory, actually realizing the meaning of existence and being fully deluded that one has done so can be the same. It is, therefore, irrelevant if perceived utility or happiness is false as to its object or level: "the object can be good, but happiness can be wrong if it cuts it(self) off from its Divine context."⁵

Homo Islamicus must, on the other hand, combat passion and inertia in his will and sentiment which tempt him to forget or betray the Truth. The insatiable voices of competing passions which lead the individual to internal disintegration and the community into social chaos must not overcome the integrating voice of Truth. Above all, the will of *homo Islamicus* should keep in view the Sovereign Good and view all things in their connection with this Good. His sentiment should be objective in loving all things in their Divine context. It would be illogical and against Truth for *homo Islamicus* to will or love things outside their divine cause, for that would constitute the sin of idolatry and is "to hate indirectly the Cause from which all perfection and all love derive."⁶

Against this disorder arising from the idolatry of the passions, religion binds man to the Truth and declares "holy exertion." Indeed, "the essential reason for war, whatever the point of view and domain in which it is envisaged, is to end a disorder and re-establish order . . . it is in this sense, and in this sense alone, that war can be considered legitimate."⁷ Within Christianity, the need for this spiritual struggle is indicated by Christ's statement, "Think not that I am come to send peace on earth; I came not to send peace, but a sword."⁸ The same spiritual significance applies to

the Islamic concept of jihād, which “is derived from the root *jhd*, whose primary meaning is “to strive” or “to exert oneself.”⁹

Unfortunately, the spiritual significance of jihād has been obscured by the erroneous Western image of Islam as the “religion of the sword.”¹⁰ Although jihād in its outer meaning relates to the defense of the Islamic world from invasion by non-Islamic forces, it was upon returning from the battle of Badr, which threatened the existence of the Islamic community, that the Prophet of Islam said, “You have returned from the lesser jihād to the greater jihād.” This greater battle, which describes the inner meaning of jihād, is the struggle against the forces that prevent man from living by and for the Truth, living a life of virtue by integrating his will and sentiment into his knowledge of the Absolute.

The ultimate spiritual weapon in this inner jihād is the Truth itself, for without Truth man can do nothing. When the *shahādah* is written in Arabic calligraphy, “the very form of the first witness (*la ilaha illa Allah* in Arabic) . . . is like a bent sword with which all otherness is removed from the Supreme Reality, while everything that is positive in manifestation is returned to that Reality.”¹¹

The inner jihād is victorious and order is restored when *homo Islamicus* contemplates the Truth with the whole of his being—his intelligence, will, and sentiment. And the totality of this contemplation results in virtue, or beauty of soul. Because beauty and the love of beauty give the soul happiness, the soul is happy only in virtue. Indeed, “sensible beauties are situated outside the soul, and their meeting with it is more or less accidental; if the soul wishes to be happy in an unconditional and permanent fashion, it must carry the beautiful within itself.”¹² Happiness is, therefore, an effect which constantly accompanies virtue as the inner jihād succeeds to conform the soul to the Truth. But happiness is not the motivating cause. Instead, it is a result, which springs from the state of inner conformity to the Truth and from which flow good works and actions in outward effort or jihād.

Because nothing exists without a divine context and the spiritual jihād is real, there is no science of man without spiritual principles. Consequently, Islamic economics should be seen as applied ethics, an examination of policies and institutions in terms of *homo Islamicus'* inner and outer jihād—his effort to integrate the economic aspects of life around a Sacred Center. This approach, which recognizes the centrality of qualitative choice, stands against any science of man based on ignorance of the Truth and its resulting internal disorder, for “of ignorance there is no science; and of caprice no law.”¹³ Indeed, Islam comes to abolish “both error and sin: error in holding that the Absolute is not, or that it is relative, or that there are two Absolutes, or that the relative is absolute; sin places these errors on the level of the will or of action.”¹⁴

Neoclassical economics, on the other hand, promotes the error that the relative is absolute in the form of utility and converts this into sin. Collapsing man's hierarchy of needs into one type of utility introduces trade-offs between spiritual and other needs rather than recognizing them as simultaneous qualitatively different complements; and it sets the stage for the sacrifice of man's spiritual needs for the "utility of the nafs," or the passionate ego. Because objectivity, or conformity to Truth, requires relating everything to God, neoclassical economics represents "jihād in reverse." Indeed, neoclassical theory maintains that a spiritual jihād is not only unnecessary but impossible. It argues that jihād is absurd because everything is reducible to utility, thus eliminating any conflicting criteria to struggle between. Any internal conflict between qualitatively different motives, it is held, would be erroneous because man's choice is limited to utility and a choice between qualitatively different ends does not exist. This denial implies that all the prophets, saints, and sages of history, who espouse the qualitative choices between God and the world, are inherently irrelevant.

Clearly, the inner jihād is both ontologically possible and necessary because honest introspection reveals that there are always competing "voices" within ordinary man engaged in a battle for control. Otherwise, one could never say, "I wish I didn't eat so much chocolate." When multiple voices compete and the voice of Truth does not rule, the process of choice can be circular or rudderless; i.e., there is no so-called neoclassical law of caprice to guide. The ordinary man is thus adrift; only the prophet or saint is rational. Their choices depend only on Truth.

Neoclassical theory, then, denies the spiritual jihād in favor of this "jihād in reverse," subordinating all goods to utility rather than to God. The theory falsifies every good by subordinating "it to an end which is contrary to it, thus to vitiate it by an inferior intention."¹⁵ It likewise falsifies virtue, considering it only in relation to a utility which perverts its meaning. Betraying the Truth for the utility idol leads to unhappiness and an ugliness of soul, which neoclassical theory justifies unconditionally by declaring man to be insatiable. The utility idol falsifies even transient happiness, cutting things off from their divine context and taking man away from God rather than leading toward Him. As Frithjof Schuon explains, "Every bliss *is* in some manner Bliss as such, however morbid the individual circumstances. The diabolical illusion could not reside in the positive nature of the facts; it is by detaching symbols from God, that is, by turning them aside, not from their nature or their content but from their positive function in relation to us, that the devil makes them illusory and satanic."¹⁶

Neoclassical economics, therefore, is not spiritually neutral. Most true believers in neoclassical dogma feel that the theory can accommodate any religious beliefs within its theory of choice. To them, the term

“Islamic economics” means incorporating Islamic preferences and institutions within the standard neoclassical theory, reducing Islamic economics to a special case of neoclassical economics. They fail to understand the essential difference between utility as a cause and an effect in relation to truth, and thus the difference between qualitative and quantitative choices, which separates neoclassical and Islamic economics.

The next section of this paper, therefore, addresses the question of the irreducibility of Islamic economics to neoclassical theory. This segment examines the basis on which neoclassical theory erroneously denies qualitative choice, attempting to demonstrate that the hierarchy of needs and spiritual virtues of *homo Islamicus* are metaphysically impossible within neoclassical theory. The problem is not that *homo Islamicus* must have Islamic preferences within neoclassical theory, but that there can be no *homo Islamicus* within neoclassical theory. Moreover, this section will attempt to show that in relating virtues to utility rather than to God, neoclassical theory inverts them, making *homo economicus* a complete inversion of *homo Islamicus* or of faithful adherents to other revelations. The section also examines how this inversion is related to the atheism of Jeremy Bentham, the father of utilitarianism, who attacked religion in the name of utility and dreamed that his book on secular utilitarian legislation was a revelation presented to him by an angel.

Given the dubious “inspiration” of modern utilitarianism, the second section of the paper examines the objectivity of neoclassical theory. This segment will attempt to show that the *prima facie* arguments advanced to support the thesis that utility is the sole motivating cause are logically invalid. True believers in neoclassical theory, however, rely on a tautological argument to falsify even the most noble actions as self-interested. They hold this theory in a privileged position of immunity to evidence, “that they would allow no ‘conceivable’ behavior to count as evidence against it.”¹⁷

The second section attempts to break this privileged position with empirical evidence on the internal struggle between qualitatively different ends in the form of circular preferences, proving that more than one “voice” is at work internally. This negates the neoclassical law of equalizing marginal utilities, clarifying that internal order is possible only if one voice rules through the spiritual jihād to conform to the Truth. Because neoclassical theory takes one intention to be the only intention possible, it takes a part to be the whole and is not objective with regard to motivation or internal order. The theory is, therefore, sentimental in that it “contradicts a rational attitude and usurps its place.”¹⁸ Islamic economics provides an objective theory of choice centered on the inner jihād, explaining paradoxes neoclassical theory cannot account for. In light of the analysis on spiritual neutrality and objectivity, the paper con-

cludes by addressing the question of which theory of economics offers *homo Islamicus* the true remedy for economic ills.

Spiritual Neutrality

Islamic economics is based on two axiomatic certainties, one concerning the Supreme Principle and the other concerning manifestation. These are the two fundamental witnesses: "There is no divinity but Allah" and "Muhammad is the Messenger of Allah." As Firthjof Schuon explains:

The first of these certainties is that "God alone is" and the second is that "all things are attached to God." In other words: "nothing is absolutely evident save the Absolute"; then, following from this truth: "All manifestation, and so all that is relative, is attached to the Absolute." The world is linked to God—or the relative to the Absolute—both in respect of its cause and of its end.¹⁹

Accordingly, every aspect of life is sacred in Islam because nothing is outside of the Absolute, and no aspect of life is profane because everything is attached to God. Indeed, "Islam envisages religion as not just a part of life but as the whole of it."²⁰ It incorporates what one does, makes, thinks and feels, sanctifying the whole of life in addition to answering questions of man's origin and return. What would appear to be the most mundane of activities has religious significance in Islam, fulfilling man's spiritual needs by integrating all of life around a sacred center. For the faithful, there is no question of allocating resources between the sacred and profane or between spiritual and other needs because everything has a spiritual context. They find the ultimate purpose of any action in God because no end is beyond Him and no end has sufficient reason if it stops short of Him.

This unity of purpose is reflected in a saying from the Prophet of Islam that a man working to feed his family is performing "an act of worship as if he were praying."²¹ Such a statement may be very difficult to understand in the West where a large domain of human life has been secularized and it is not possible to find religious meaning in most actions. However, the Divine Law in Islam makes the effort to earn one's daily bread a religious act as obligatory as specifically religious duties, and which a Muslim should perform with the awareness that it is pleasing in the sight of God. In fact, the Divine Law gives religious meaning to all acts which are necessary for human life, but not those which are simply luxuries. The Quran, the Word of God in Islam, implies that to struggle for a living is tantamount to defending the faith.²² The Prophet stressed this fact when a young man with a strong physique was running to his shop through the area where the Prophet was marshalling his men to repel an assault. Someone remarked that he wished the youth would use

his body and health to run in the way of God by enlisting to defend the faith. The Prophet responded, "If this young man runs with the intention of not depending on others and refraining from begging, he is in the way of God. If he strives for the livelihood of his weak parents or weak children, he is in the way of God. If he tries to show his health out of pride, he is in the way of the devil."²³ Egoistic and passionate desires which lead man to will and love things outside their divine context, therefore, conflict with man's spiritual need whereas other needs complement it.

Many religious scholars, therefore, criticize neoclassical economic theory as being materialistic and a "utilitarianism of *al-nafs al-ammārah*." Neoclassical economists feel this is unfair, and argue that economics is spiritually neutral because it allows for spiritual preferences as well. They maintain that those who criticize neoclassical theory simply misunderstand it. For example, neoclassical theory suggests that a spiritually inclined individual should allocate his time between prayer, eating, and working such that the utility of the last moment spent in each of these activities is equal. This would, after all, maximize utility since any discrepancy would mean the individual could increase utility by reallocating his time. The same principle applies to allocating time to different questions on an exam.

The objection of traditional scholars is that the two situations are different because the former involves qualitatively different needs whereas the latter does not. Lumping "spiritual utility," "eating utility," and "working utility" into one utility incorrectly requires substitutability between spiritual and other needs, creating tension between them. This makes no sense if eating and working have a spiritual dimension in which a different type of "spiritual utility" accompanies both activities. Man's life can be integrated only if qualitatively different types of utility exist simultaneously, explaining how the sacred is ever-present without conflicting with man's other needs. Collapsing everything into one utility creates trade-offs which do not exist. Islamic economics, therefore, recognizes the existence of qualitatively different types of utilities corresponding to a hierarchy of needs. This implies a qualitative rather than quantitative "union of complements." Indeed, neoclassical theory sets the stage for the sacrifice of spiritual needs through this quantitative reduction, as the perverse literature on the economics of crime, fertility, marriage, the environment, and other moral issues indicates.

This reduction is especially important in development economics which neglects man's spiritual needs for quantitative progress. "Witness to this that, while (Christ) . . . healed the lame, gave speech to the dumb and made the blind to see, he never once made a poor man wealthy."²⁴ As will be explained shortly, neoclassical theory denies how the internal beauty of spiritual virtue makes a pious man with few means far happier than an impious man of great wealth. Neglecting this spiritual reality

in the face of a false trade-off between spiritual and other needs leads to tragic consequences.

Similarly, neoclassical theory denies the possibility that a person may want to be moved by one desire and not by another, and may win or lose the struggle. If everything is quantitatively comparable, this possibility is meaningless because a person would simply compare utility without a desire for one side to win over the other. There is no qualitative struggle in choosing a greater quantity. Only if qualitatively different types of ends are under consideration can there be a real internal struggle in which one hopes that one set of preferences prevails. Islamic economics recognizes that winning or losing an internal struggle is a real possibility depending on whether "the desire by which . . . [a man] is moved is either the will he wants or a will he wants to be without."²⁵ It is in this sense that a man may not always have the will he wants. This is not a question of freedom to do as one pleases. An unwilling addict, for example, is free to act but does not exercise freedom of will in the sense of having the will he wants.

In Islam, the Divine Law gives *homo Islamicus* the ultimate freedom of will by making it possible for him to integrate all of life around a sacred center. In this way, man "avoids many unseen catastrophes and assures himself a life of wholeness and meaning."²⁶ Neoclassical theory denies the possibility that *homo Islamicus* could have a need for the Divine Law to have the will he wants, thereby setting the stage for its rejection in favor of "jihād in reverse." While some may object that accepting the Divine Law completely destroys human initiative, this criticism "fails to understand the inner workings of the Divine Law."²⁷ Indeed, the Law places many paths before man which he chooses from according to his nature and needs. "Initiative does not come only in rebelling against the Truth which is an easy task since stones fall by nature; initiative and creativity come most of all in seeking to live in conformity with the Truth and in applying its principles to the conditions which destiny has placed before man."²⁸ Because neoclassical theory does not allow for qualitatively different intentions on different "levels," it requires a quantitative "resolution of opposites" rather than a qualitative one. The neoclassical chain of reasoning leads from the denial of different intentions to the denial of qualitative choices between them—to the denial of man's need for the Truth to make a choice—to the denial of man's conformity to the Truth, or virtue. Islam rejects the premise of this chain of reasoning.

By recognizing that God is the Absolute, Islamic economics immediately recognizes the existence of qualitatively different intentions. Man has a free will to do good by willing and loving things for God, or to do evil by willing and loving things against Him or apart from Him—the latter constituting the sin of idolatry. One and the same action may, there-

fore, have opposite intentions, with good and evil being qualitatively incomparable and irreducible to a common purpose. Evil is a privation of good and is not independent of the existence of good, for "the definition of vice derives from virtue: goodness is the measure of evil."²⁹ The same applies to error, which is an ignorance or a privation of knowledge or truth, for "it is not through the agency of stupidity that we know stupidity, but through the agency of intelligence, which makes recognition of this privation possible."³⁰ Error and evil cannot even exist without truth and good, respectively, and there is no qualitative comparability between them. Thus, the components of each pair cannot be aggregated to serve a common end, for evil and falsehood cannot lead to God, Who is the Sovereign Good and the Truth.

Neoclassical theory, on the other hand, makes the relative absolute in the form of utility, thereby denying the existence of qualitatively different intentions. Instead of facing a qualitative choice between good and evil, man can only choose utility. Two actions, no matter how different, always have the same intention. Good and evil alternatives are, therefore, qualitatively comparable since both are reducible to utility. But those same alternatives may differ quantitatively.

In Islamic economics, evil and falsehood lack sufficient reason for action since they are privations of good and truth, and *homo Islamicus* can discern them without referring to desire. One can always challenge evil or error with further questions to prove they have no justification, but one cannot do so with good or truth. Although there is sufficient reason to act for God, there is no sufficient reason to act against or apart from Him. The truth is, therefore, on the side of the good and is independent of desire or emotion since "objectivity is independent of the presence or absence of a sentimental element," and emotion can be a consequence rather than a cause of thought.³¹ The ultimate motivating cause for *homo Islamicus* is therefore truth, whereas evil is only motivated by passion and the absence of truth, or error.

However, neoclassical theory maintains that since man cannot intend to act against utility, the intelligence cannot discern good and evil independent of desire, and every action potentially has sufficient reason. There is no need for truth to judge between qualitatively incomparable and opposing intentions, because good and evil are no longer meaningful terms. There is only more or less utility. An egoistic illusion may therefore be preferable to truth, which is subordinate to utility as the sole motivating cause of *homo economicus*.

By recognizing that God is the Absolute, Islamic economics recognizes the unavoidability of conflict and the need for truth to make a qualitative choice before any quantitative choice is possible. Falsehood and evil, whether inward or outward, have no sufficient justification, and it is absurd to attempt to equate their marginal utilities with truth and good,

not because the utility of the latter are always higher than that of the former, but because no underlying commensurability exists between them. The quantitative allocation is meaningless if it abstracts from qualitative questions of truth and falsehood, good and evil. There is no economics in Islam in the modern sense of the term because there is no utility idol to make all things commensurable. Islamic economics is therefore applied ethics, which does not seek to erroneously aggregate preferences arithmetically, but to qualitatively adjudicate between them. This involves taking the reasons for these preferences into account.

Neoclassical theory, on the other hand, makes the ethical question meaningless apart from the allocation. Since utility is absolute, "nothing is 'good' or 'evil' in itself, there is only 'more' or 'less.'"³² The answer to the allocation question therefore defines the good, eliminating the moral question since moral truth is relative and truth cannot be the ultimate motivating cause because the intelligence is inoperative without desires to inform it. Frithjof Schuon answers this absurd proposition in the opening paragraph of *Logic and Transcendence*, which is important to quote fully:

Relativism sets out to reduce every element of absoluteness to a relativity, while making a quite illogical exception in favor of this reduction itself. In effect, relativism consists in declaring it to be true that there is no such thing as truth, or in declaring it to be absolutely true that nothing but the relatively true exists; one might just as well say that language does not exist, or write that there is no such things as writing. In short, every idea is reduced to a relativity of some sort, whether psychological, historical, or social; but the assertion nullifies itself by the fact that it too presents itself as a psychological, historical, or social relativity. The assertion nullifies itself if it is true, and by nullifying itself logically proves thereby that it is false; its initial absurdity lies in the implicit claim to be unique in escaping, as if by enchantment, from a relativity that is declared alone to be possible.³³

Thus, the relativist denial of qualitative choice is absurd. Although quantitative choices also exist, they only have logical meaning when they are "embedded" in a qualitative choice; they are never prior to and do not necessarily accompany qualitative choices. By denying qualitative differences, neoclassical theory takes the quantitative part of reality to be the whole of reality, and is therefore unobjective. This question will be discussed in the next section.

Islamic economics is, therefore, clearly not a special case of neoclassical theory. They are, in fact, mutually exclusive. Without qualitative choice, there is no Truth to conform to; there is no inner jihād between good and evil, and Truth is not, therefore, the ultimate spiritual weapon

in the inner struggle between sentiments "which can either veil. . . (man's) intelligence or abet his quest for his own Origin."³⁴ This can be seen most strikingly by considering the implications of neoclassical theory as they apply to virtue as "preferences." Indeed, if qualitative choices do not exist, then man is not capable of authentic virtue. There is no internal battle between "love and hatred, generosity and covetousness, compassion and aggression."³⁵ If utility is the sole motivating cause, then *homo Islamicus* is not capable of moral heroism as well as disinterested compassion and generosity. Yet, the prophets and saints are the most perfect models of these virtues, for their souls are conformed to the Truth. Far from making Islamic preferences and the virtues of the faithful a special case, neoclassical theory denies they even exist. Since virtue is always a disguised form of self-serving behavior, neoclassical theory makes its inversion unavoidable. This section will, therefore, first examine the fundamental virtues of *homo Islamicus* which result from the inner jihād with Truth as its weapon and then examine its neoclassical parody of "jihād in reverse" with error as its cause.

Virtue is possible in Islamic economics because man can have different intentions, making qualitative choices either for or against God. Virtue is a necessary part of man's total attachment to the Truth, for man has a will to act in addition to an intelligence which knows. Frithjof Schuon explains the necessary connection between metaphysical truth and virtue as follows:

A spiritual virtue is nothing other than consciousness of a reality. It is natural—but immaterial—if it is accompanied by feeling. . . . The key to understanding the spiritual necessity of the virtues is that metaphysical truths are also reflected in the will and not only in the intellect and reason. To a given principal truth there corresponds a volitional attitude. This is a necessary aspect—or a consequence—of the principle that "to know is to be."³⁶

To the discernment of the Truth and concentration upon It are attached the first two "jewels never to be lost sight of," namely, that man should accept the Truth and bear it continually in mind. Discernment of the Absolute is related to the first "jewel" of truthfulness and is objective in the sense that "mental knowledge implies the confrontation of a subject with an object."³⁷ Concentration with the Absolute in view is related to the second "jewel" of sincerity and represents a sanctity or heart knowledge as "the experience of being and not of thought."

In *homo Islamicus*, veracity is then the first of the virtues "for without truth we can do nothing."³⁸ Drawing the consequences of what one knows to be true is the second virtue of sincerity, for "truth excludes heedlessness and hypocrisy as much as error and lying."³⁹ Whereas

veracity acknowledges the truth objectively in thought, sincerity assumes the truth subjectively in outward and inward acts. In this sense, sincerity is a "subjective veracity just as veracity is an objective sincerity."⁴⁰

In *homo Islamicus*, the virtues of veracity and sincerity are, therefore, reflections in his will of the metaphysical certainties contained in the fundamental "witnesses." The principle of veracity is best expressed in the motto, "There is no right superior to that of truth." Similarly, the principle of sincerity is expressed in the legal formula: "'The truth, the whole truth, and nothing but the truth,' but applied in moral mode."⁴¹ Sincerity in *homo Islamicus*, therefore, implies relating everything to God. No justification can stop short of Him without either forgetting or betraying Him. And obviously no justification can go beyond Him, because there is nothing outside the Absolute and thereby Infinite. The legal formula could therefore be paraphrased: "'The good, the whole good, and nothing but the good'; namely, the movement of approach to God."⁴²

Thus, sincerity implies all the other virtues. Sincerity obliges one to humility, which "as one knows or ought to know, has its source in our total dependence on God; from this awareness there normally results a sense of proportion which is always awake, and which prevents us from overestimating ourselves as well as underestimating others."⁴³ Humility is not, therefore, a sentimental desire lacking in sufficient reason, but is based on the metaphysical certainty of one's total dependence on God and is the window to the other virtues. Indeed, without humility, "there are false virtues whose motives are basically to demonstrate to oneself that one has no need of God; the sin of pride consists here in believing that our virtues are our property and not a gift of Heaven; which is all the more wrong in that, in this case, the virtues are imaginary, since pride perverts them."⁴⁴

Neoclassical theory, on the other hand, begins with the error that the relative is absolute in the form of utility and advances "jihād in reverse." Rather than leading to the virtue of veracity that "there is no right superior to that of truth," it subordinates truth to utility. An egoistic illusion may be preferable to the truth, and veracity has a contingent rather than ontological basis. Neoclassical theory thereby relegates the "Divine gift of the intelligence to the rank of the superfluous," whereas Islamic economics does not erroneously reduce the meaning of existence to a capacity for utility.⁴⁵ Neoclassical theory replaces veracity that God is the Absolute with impiety that utility is the absolute, substituting a false thought for a true knowledge.

Concentration on the error of the utility idol instead of the Truth of the Absolute leads to cynicism, the neoclassical parody of sincerity. Drawing the implications of the error that utility is the sole motivating cause, virtue becomes a disguised form of self-serving behavior instead of conformity to Truth. This cynical neoclassical approach subordinates

virtue to utility both directly and indirectly. In the direct approach, Milton Friedman declared in his Nobel acceptance address, "The great saints of history have served their 'private interest' just as the most money grubbing miser has served his interest."⁴⁶ In the indirect approach, neoclassical theory reduces virtue to "reputation effects" which are useful for engaging in profitable trade, making virtue a means to external goods. This inverts the Islamic economic hierarchy in which external goods such as wealth and honor are means to goods of the body such as health and beauty which are, in turn, the physical support for the spiritual work which manifests itself in intrinsic virtue, the "goods of the soul." Regarding this inversion, Frithjof Schuon writes:

Man must beware of two things: first, of replacing God, in practice if not in theory, by the functions and products of the intellect, or of considering Him only in connection with this faculty; and second, of putting the "mechanical" factors of spirituality in the place of human values, the virtues, or of considering virtues only in relation to their "technical" utility and not in relation to their beauty.⁴⁷

By subordinating truth and beauty to the utility idol, neoclassical theory denies the truth and beauty of virtue. Many virtuous business practices, the sufficient reason for which "is not in the first place their extrinsic utility but their beauty," are, therefore, inexplicable according to the neoclassical industrial organization literature and are explained as irrational or at best as "bounded rationality." Indeed, most game theory models simply label players who do not maximize gains as "irrational," and analyze how to best exploit their weakness.

The cynical neoclassical approach to virtue is perhaps best reflected in an article by Marwell entitled "Economists Free-Ride—Does Anybody Else?"⁴⁸ In it, Thaler reviews the results of a game in which players were given five dollars each and offered the choice on how much to contribute to a collective fund, which would be doubled and then divided evenly among the players. If everyone contributed to the collective fund, all players would receive ten dollars. However, the players must face the temptation to "free-ride," or withhold the five dollars and wish for everyone else to contribute in order to collect nearly fifteen dollars. Similarly, the players must face the fear of exploitation that other players will free-ride even if they do not. Most players resolved this dilemma by contributing half the money to the collective fund and keeping half themselves, thereby fulfilling their sense of duty while protecting themselves from exploitation. The only group of players who consistently contributed less were economists, who averaged only 20 percent. Moreover, they were motivated to contribute this specific percentage because this

fraction maximized the expected personal gain, given the number of players and game design.

As Marwell noted, what was most surprising was the attitude of the economists in playing the game and analyzing the results. They were most interested in confirming that 20 percent was the expected revenue-maximizing percentage and viewed other players who gave more as too ignorant to determine the "rational" contribution. This inverts the spiritual perspective that it is better to bear an injustice than to commit one, although neither is desirable. In bearing an injustice, one loses an external good or a good of the body, whereas by committing an injustice, one loses goods of the soul, or virtue. But neoclassical theory cannot tell the qualitative difference between goods of the body and goods of the soul because it reduces them only to utility and concludes cynically that virtuous behavior is irrational. Neoclassical economists, therefore, learn to be ignorant about rational choice. Of course, Islamic economics does not suggest that *homo Islamicus* should make himself vulnerable to repeated economic injustice but maintains that it is not rational for him to initiate it.

As the reactions of the economists of Marwell's experiment illustrate, cynicism is a form of pride, inverting humility in its relation to sincerity. Neoclassical theory thereby substitutes vain thought for a manner of being. Frithjof Schuon eloquently explains the relationship between cynicism and pride on the one hand and sincerity and humility on the other as follows:

Cynics believe that sincerity consists in exhibiting short-comings and passions and that to hide them is to be a hypocrite; they do not master themselves and still less do they seek to transcend themselves; and the fact that they take their fault for a virtue is the clear proof of their pride. . . . Moreover, to present a vice as a virtue and, correspondingly, to accuse virtues of being vices, as is done by cynicism passing as sincerity, is nothing but hypocrisy, and it is a particularly perverse hypocrisy.⁴⁹

Sincerity does not consist in showing oneself as one is, in order to oppose the struggle to be what one should. And since this inversion of sincerity is a perverse form of pride, "the mother of all sins," neoclassical economics opens the door to all the other vices and consecrates them in the name of the utility idol. Frithjof Schuon continues:

As for pride, it was defined very well by Boethius: "All the other vices flee from God, and only pride sets itself up against Him"; and by St. Augustine: "Other vices attach themselves to evil, that evil may be accomplished; pride alone attaches itself to good, that good may perish." When God is absent, pride neces-

sarily fills the emptiness: it cannot but appear in the soul when there is nothing there to relate it to the Sovereign Good.⁵⁰

In Islamic economics, on the other hand, veracity and sincerity which relate to the objective and subjective modes of the intelligence imply humility and lead to the other fundamental virtues relating to the active and passive modes of the will and sentiment. In terms of the will, Islamic economics recognizes that it is free because God is the Absolute and qualitative choice is possible with truth as the motivating cause. This introduces the possibilities of detachment and vigilance if *homo Islamicus* adheres sincerely to the Truth. Indeed, the will “is divided in a certain sense into an affirmative mode and a negative mode, for it can only accomplish or abstain: it must either do ‘good’ or avoid ‘evil.’”⁵¹ However, the negative attitude necessarily comes before the affirmative act in spiritual life because “the will is *a priori* entrenched in its state—natural since the fall—of passional and blind affirmation.”⁵² Abstaining from evil is an indirect movement toward God and as the third “jewel” is the virtue of detachment. What must be overcome is “desire, passional attachment, idolatry of ephemeral things.”⁵³ Because of qualitative choice, objectivity at the level of the will requires that man’s attachment to anything be based on truth and therefore related to God, that its object

be worthy of love, that is, that it should communicate to us something of God, and even more importantly, should not separate us from Him; if a thing or a creature is worthy of love and does not alienate us from God—in which case it indirectly brings us close to its divine model—it may be said that we love it “in God” and “towards God,” and thus in keeping with Platonic “remembrance” and without idolatry and centrifugal passion. To be detached means not loving anything outside of God or *a fortiori* against God; it is thus to love God *ex toto corde*.⁵⁴

This detachment is the opposite of passion, which draws one blindly to an object in defiance of God. This leads to excess and in Islam “every excess is an evil and . . . the good is situated between two excesses.”⁵⁵ In the face of qualitative choice, detachment guarantees the freedom of the will for *homo Islamicus*, allowing the soul to “keep its distance with regard to things.”⁵⁶

Neoclassical theory, on the other hand, enslaves man to his egoistic passions with “jihad in reverse,” and denies the ontological possibility of self-transcendence, sacrifice, and *ascesis* because it denies qualitative choice, refusing to distinguish man from the animals. Rather than defining the desirability of an object by its goodness, neoclassical theory defines the goodness of the object by its desirability. Neoclassical theo-

ry, therefore, sees all things in utility rather than all things in God. Rather than recognizing God as the sovereign Good who alone is the source of true freedom (since only God is Infinite), neoclassical theory makes utility the infinite good, guaranteeing the worst kind of imprisonment by binding man to a finite ego in a finite world. By denying the ontological possibility of detachment and the avoidability of passion, neoclassical theory substitutes a true death with a false life.

While detachment relates to the negative mode of the will, Islamic economics also recognizes that man's will is capable of moral heroism in positive mode. Because truth can be the motivating cause in qualitative choice, *homo Islamicus* is not only capable of the virtue of detachment, but also of vigilance. The will must "affirm by reason of its positive character. . . against the lures of the world or of the soul which seek to engross and corrupt the will."⁵⁷ It is the internal struggle between higher order truths and lower order passions which must be resolved so that "each thing is in its rightful place according to the laws of hierarchy, equilibriums, proportions, rhythms."⁵⁸ Otherwise, the soul falls into a state of disorder, with a multiplicity of passionate voices leading to irrational, circular, and path-dependent decisions. It is the internal struggle to actively remove obstacles to the voice of Truth being rightfully in control. This "involves the combative virtues: decision, vigilance, perseverance . . . what has to be actively conquered is natural and habitual passivity towards the world and towards the images and impulses of the soul, spiritual laziness, inattention, dreaming, all have to be overcome."⁵⁹ The symbols of this combat are "lightning and the sword . . . (it is) in man, holy anger or holy warfare."⁶⁰ It is the inner struggle to restore and maintain order and to be disciplined, which is "intrinsically, to dominate oneself and, extrinsically, to do things correctly; to do nothing by halves or against the logic of things, in short, to be neither negligent nor disordered, nor, one must add, extravagant."⁶¹ The essential reason for the inner *jihād* is, therefore, to restore order with the spirit (*ruh*) victorious over the passionate soul (*al-nafs al-ammārah*) in the battle for control of the heart (*qalb*). As Frithjof Schuon explains:

Vigilance is the affirmative and combative virtue that prevents us from forgetting or betraying the "one thing needful"; it is the presence of mind which ceaselessly calls us back to the remembrance of God, and which thereby keeps us attentive with regard to anything that might separate us from it. This virtue excludes all negligence and all carelessness—in little things as well as big ones—since it is founded on awareness of the present moment of this ceaselessly renewed instant that belongs to God and not to the world, to Reality and not to dreaming.⁶²

Neoclassical theory, on the other hand, declares that every moment necessarily belongs to the utility idol to reverse the spiritual jihād. It therefore denies that any internal combat exists, since it insists qualitatively different ends do not exist. Trying to integrate all things “from below,” neoclassical theory simply defines any evidence of internal struggle as “irrational” behavior. Neoclassical economics denies the ontological possibility of the virtue of vigilance and makes internal sloth unavoidable. It thereby substitutes true activity with a false rest.

Regarding the “affective life of the soul,” the last fundamental faculty is sentiment, and Islamic economics recognizes that *homo Islamicus* is capable of goodness, disinterested generosity, and compassion. Because God is the Absolute, the virtues of peace or gratitude and fervor or generosity are the result of sincere concentration on the Truth, corresponding to the active and passive modes of the sentiment. As Frithjof Schuon explains, “Passive virtue is made of contemplative contentment, hence also of patience; it is the calm of that which rests in itself, in its own virtue.”⁶³ Because only God is Infinite, complete satisfaction or contentment can come only through God. All other satisfactions are finite, and only God can provide the “living water” after which one will never thirst. It is contentment in God and the gratitude of “holy monotony in the midst of inevitable distractions and complex organizations.”⁶⁴ This contentment is reflected in gratitude, which is both a “holy childhood” which makes one content with little things and an appreciation or respect for “little things or big things because they come from God.”⁶⁵ Gratitude is, therefore, the consciousness to discern that which is precious, to draw the consequences which that demands, and to be happy in its possession. This begins “with the beauty and gifts of nature; one must be sensitive to the innocence and mystery of the divine works.”⁶⁶ Moreover, “one must respect the potential sanctity that is in every man . . . and this excludes all triviality in social behavior.”⁶⁷

Neoclassical theory denies the possibility of satiation with “jihād in reverse.” While there is peace and contentment in conformity to Truth, there is only frustration and dissatisfaction in conformity to error. Indeed, the “truth is infinitely real and precious and its absence must consequently imply a sort of inverted infinity.”⁶⁸ Man can, therefore, never find peace and happiness in the error of the utility idol. By constraining man to a quantitative end without a qualitative choice to make, neoclassical theory concludes there is always a “positive marginal utility” and a “new need” to be filled even when old ones are already met. Such a view fosters ingratitude since one is never content with anything and “more is always better.” But man is insatiable only when he is in spiritual disequilibrium, which leads to a throwaway society of waste and environmental destruction. Indeed, neoclassical theory even cynically interprets the gratitude and respect for nature demonstrated by the American

Indians, arguing that they had a “lower discount rate” with which to value nature rather than recognizing the qualitative choice—abusing nature is a sign of ingratitude to God. Neoclassical theory replaces a true rest with false activity.

Islamic economics reserves activity for the virtue of generosity or fervor, corresponding to the active mode of the sentiment. Besides the repose of peace and contentment, “there is a positive tendency that is converse, a “going out of oneself” in active mode; this is fervor, confident and charitable faith.”⁶⁹ Trust in God’s mercy leads to confidence and generosity, and to love Mercy “is to some degree to wish to be what one loves, or to become what one loves; it is thus to imitate what one loves.”⁷⁰ Confident generosity is, therefore, “the opposite of egoism, avarice and meanness; nevertheless, let us be clear that it is evil that is opposed to good and not inversely.”⁷¹ Charity proves the sincerity of the love of the neighbor, which is a part of the love of God, just as humility proves the sincerity of self-knowledge, which is a part of the knowledge of God. As Frithjof Schuon explains:

Most of our contemporaries seem to forget that in true charity, God is “served first,” as Joan of Arc used to say: in other words they forget that charity is, in essence, to love God more than ourselves, to love our neighbor as ourselves, thus to love ourselves, but less than God; not to love our neighbor more than ourselves, and not to feel ourselves obliged to give him what, in our opinion, we would not deserve if we were in his place.⁷²

Generosity implies likewise the capacity to put oneself in the place of others, and thus to be “oneself” in others. . . . What we owe God, we owe also, in appropriate fashion, to our neighbor; and if we believe that we owe something *a priori* to our neighbor, this is because we owe it fundamentally to God.⁷³

The confident generosity of *homo Islamicus* is not, therefore, based on a sentiment which goes against the Truth. Love for the Cause also requires love for the effects,

not for their sake or our own, but out of love for the Cause. Passion for the creature removes from love its real object and sufficient reason, it constitutes therefore no part of charity; he who loves the effect for itself, loves it precisely not as an effect, but as a cause, and that is to take the creature for what it is not, and to hate indirectly the Cause from which all perfection and all love derive.⁷⁴

“Love thy neighbor as thyself’ means that one must love oneself, but in accordance with God.”⁷⁵ That idea rejects both altruism lacking in sufficient reason and egoism. It exalts an idea of self-love that “results simply from the right to exist and the duty to realize the meaning of existence.”⁷⁶ Disproportionate charity is the result of either hypocrisy or passionate attachment since it is not charitable to “squander oneself without discrimination.”⁷⁷ Indeed, in this type of good works and virtue which is not based on God, there is “a poison which is eliminated only by the conviction that God has no need of all this, and that they must be given freely like the flowers of the fields.”⁷⁸ What God wants is man’s soul, and Frithjof Schuon explains that

to be able to give the best, one must know that the best comes only from God . . . the saints alone dissolve evil at its roots . . . the charity of the ordinary man is never wholly charitable . . . like a gift given by a thief . . . The first act of charity is to rid the soul of illusions and passions and thus rid the world of a maleficent being; it is to make a void so that God may fill it and, by this fullness, give Himself. A saint is a void open for the passage of God.⁷⁹

Rather than basing generosity on objectivity and the love of God, neo-classical economics bases generosity on sentimentality and the love of utility to reverse the inner jihād. By denying that truth is a motivating cause in qualitative choice, neoclassical theory confines man to an egoism which makes it impossible for true generosity to exist. Neoclassical “charity” is for utility, not for God. Taking others’ utility as an input into one’s own utility function becomes a parody of the “loving of others as oneself.” This neoclassical “generosity” is based on an indirect hatred of the true Cause of the effect and is therefore not real charity based on humility. On the contrary, it is based on the poison which tries to undo the effect of good works and virtue through pride. By replacing generosity for the love of God with egoism for the love of utility, neoclassical economics replaces a true life with a false death.

Happiness, at a basic level, consists of gratitude and confident generosity. But all the virtues are necessarily interconnected, and all of them give the soul happiness because they are beautiful, allowing man to “carry the beautiful within himself.” Believers in neoclassical theory then reason that happiness is, therefore, the motivating cause of virtue. To repeat, this is an erroneous argument because a “spiritual virtue is nothing other than consciousness of a reality. It is natural—but immaterial—if it is accompanied by feeling,” and, in any case, neoclassical theory denies that any of them is possible.⁸⁰

Similarly, neoclassical economists argue that *homo Islamicus* is not motivated by Truth for its own sake, but, in fact, is motivated by utili-

ty—he “wills heaven” rather than God seeking the assurance of the after-life. The response to this objection is that Islamic exotericism does, in fact, emphasize the Law rather than inward realization, and “is centered on heaven rather than on God, which amounts to saying that this difference has for it no meaning; the Absolute is conceived only with respect to the relative.”⁸¹ Conceiving of the Absolute only with respect to the relative is not the same as making the relative absolute, which neoclassical theory is guilty of. The exoteric conception of the Absolute does not eliminate qualitative differences and the possibility of qualitative choice, whereas utility as the absolute does. Indeed, exotericism would never argue that God is a means to heaven, and heaven is the real purpose of human existence. It is not logical to love God for the sake of something else, because there is nothing more worthy of love than the Sovereign Good—proving that the difference between God and heaven has no meaning from the point of view of the Law. As Frithjof Schuon points out, “We do not love truth and the good just because we want to gain something. If, loving them, we gain something, that shows we were right to love them.”⁸² Finally, the difference between God and heaven has great meaning in Islamic esotericism, as the writings of al-Ghazzali beautifully demonstrate. For the saints or the *muqarrabūn* (intimates), who are the models of *homo Islamicus*, every action or desire is centered on God, with Truth as the motivating cause.

Hence, neoclassical economics can be seen as a false religion based on the crucial error that the relative is absolute in the form of utility. It is a parody and inversion of revelation, and is diametrically opposed to Islamic economics. *Homo Islamicus* attaches himself to the Absolute by first attaching his intelligence to the Truth, then his will to the Good, and finally his soul to the Peace that is given by the Truth and the Good. By subordinating truth to utility and denying that truth is a motivating cause in qualitative choice, neoclassical theory denies the possibility of the fundamental virtues of veracity and sincerity in objective and subjective modes of the intelligence and detachment and vigilance in passive and active modes of the will. Neoclassical economics substitutes error and cynical pride for the intelligence and passion and sloth for the will. Thus, neoclassical theory denies all four “jewels” quoted earlier and common to all religions; namely, that man should accept the Truth with veracity, concentrate on It with sincerity, abstain from evil with detachment, and accomplish the good with vigilance. Consequently, it denies the effect of the four “jewels” which attach the soul of *homo Islamicus* to the Peace with gratitude and generosity in the passive and active modes of the sentiment. In neoclassical theory, there is only insatiable dissipation and egoistic indifference.

By replacing God with utility, neoclassical theory makes true virtue impossible and its inversion into vice unavoidable. This “jihad in

reverse” makes the active passive and the passive active, and it inverts the true into the false.

The founding father of modern utilitarianism is Jeremy Bentham, who hated God and religion and vehemently attacked both. John Colls, a former disciple of Bentham who turned against him, described Bentham’s volumes on religion as “volumes of blasphemy and slander . . . against the Author of Christianity and His people.”⁸³ Bentham attacked the Church’s teachings in the name of the utility idol, arguing that bans against practices which did not “harm others,” such as sexual indulgence, homosexuality, and others, actually decreased utility. For Bentham, the question on the truth of religion was irrelevant and relegated to a second-order consideration, if it was divorced from its justification in utility. Even if religious truths could be established, “utility as to affairs of this life being the sole object . . . any argument founded on the will of the founder of religion, or on any other part of Scripture, cannot be in place here.”⁸⁴ Completely disregarding the status of religious beliefs, he wrote, “When instead of proving that their tenets are more conducive to peace and utility than their opposites, men betake themselves to declamations on the (beauty and) necessity of Religion in general, I desire them to take notice, that they have abandon’d the cause for which they are contending.”⁸⁵ For Bentham, questions about the nature of ultimate reality are unresolvable and their solution is unimportant:

it is one thing for a proposition to be true, and another for its being [sic] necessary for us to concern ourselves about it—the dwelling upon a mystery tho’ true from whence no practical consequences are deducible, may . . . weaken a Religion, and the passing it by unnoticed though true, can be productive of no bad consequences.⁸⁶

His book *An Introduction to the Principles of Moral Legislation* established the utilitarian principles on which the state should discard religious laws governing society and replace them with a secular science of legislation based on utilitarianism. In trying to influence others after writing the book and before its publication, Bentham dreamed that he was “a founder of a sect, of course a personage of great sanctity and importance.”⁸⁷ Bentham viewed himself in the dream as the savior of England and quite possibly the world, and when he was asked by “a great man” what he should do “to save the nation,” Bentham replied, “take up my book, & follow me.” Bentham clearly implied his book should replace Scripture as the best plan for the salvation of the world. According to Bentham, it is a book with “the true flavour of the fruit of the tree of knowledge,” and the angel who delivered it to him said that Bentham “had no occasion to eat it . . . as St. John did his: all I had to do was cram it as well as I could down the throats of other people . . .”⁸⁸

Accompanied by “the great man” who was now Bentham’s apostle, they find a man “who had been afflicted with an incurable blindness and disease for many years.”⁸⁹ Bentham instructs his apostle to “give him a page of my book that he may read mark [?] learn [?] and inwardly digest it.”⁹⁰ After the man struggled “and made a good many faces as much as to say this is some of the nastiest stuff I ever tasted in my life,” as soon as it was down “up came forth/came out of his bosom seven devils blacker than the blackest of the three crows.”⁹¹ Immediately afterwards, “the man heard every thing that a man should hear and there fell the [?] scales from his eyes, and not seeing what better he could do with himself he also followed us.”⁹² As Bentham and his disciples proceeded, they came upon “a woman named Britannia lying by the water side all in rags with a sleeping lion at her feet: she looked very pale, and upon enquiry we found she had an issue of blood upon her for many years.”⁹³ Upon contact with Bentham, “She started up fresher faster and more alive than ever,” indicative of the healing power of Bentham’s utilitarian religion for Britain.

One is reminded of Frithjof Schuon’s warning not to replace God with products of the intellect, and considering virtues in relation to their utility. Neoclassical theory is obviously not spiritually neutral, as its true believers claim, but is a false religion. As such, the arguments used to advance it are not objective, as is demonstrated below.

Objectivity

The *prima facie* case for utility as the sole motivating agent for human behavior is based on invalid arguments, and the internal order it implies is false. However, true believers in neoclassical theory hold it in a privileged position of immunity to argument, choosing to falsify any conceivable evidence in a way which is consistent with their theory. Empirical evidence exists, however, which proves that neoclassical theory is false and which supplements the metaphysical argument made in the previous section. This section will, therefore, first examine the *prima facie* case for utility and then analyze evidence which refutes its privileged position.

The *prima facie* case that utility is the essential motivating force is built around four arguments. The first is that one can act only out of one’s own motives or desires and, therefore, one pursues one’s own ends. This argument is “a good example of logical confusion.”⁹⁴ It begins with a tautology that all of one’s motives and desires are one’s own motives and desires and not somebody else’s. But from this simple tautology, Feinberg notes that nothing concerning the nature of “one’s motives or the objective of one’s desires can possibly follow.”⁹⁵ What the neoclassical economist must prove is not merely that every action is prompted by a motive of the agent’s own, but rather that every voluntary action is

prompted by a selfish kind of motive. The source of confusion in the argument is that it is not the origin of a motive "which makes an action selfish, but rather the purpose of the act or the objective of its motives."⁹⁶ As Feinberg points out, "There is certainly a valid distinction between voluntary behavior, in which the agent's action is motivated by purposes of his own, and selfish behavior in which the agent's motives are of one exclusive sort."⁹⁷ By assimilating all voluntary action into the class of selfish action, the neoclassical argument requires that an "unselfish action be one which is not really motivated at all"⁹⁸—hence, the neo-classical derision of many virtuous actions as "irrational." The argument is false in confusing the location of the motive with the type of motive. If the distinction did not exist, God would not judge men according to their intentions on the Day of Judgment.

A second argument advanced to make neoclassical theory plausible is as follows: When one gets what one wants, one feels pleasure, and therefore what one really wants in every case is one's own pleasure, and one pursues other things only as means. From the fact that getting what one is after "is accompanied or followed by pleasure, it does not follow that the objective of every action is to get pleasure for oneself."⁹⁹ In fact, the premise of the argument is not even necessarily true. The problem for many people today is "the dissatisfaction that attends the fulfillment of . . . [their] most powerful desires."¹⁰⁰ If one grants, for the sake of argument, that getting what one wants usually yields satisfaction, the neo-classical economists go further to conclude that the only thing one desires is one's own satisfaction. The fact that pleasure may constantly accompany getting what one wants implies only that pleasure is always an effect, but not necessarily a motivating cause. To argue otherwise is like arguing, in William James's example, that the purpose of an ocean liner which constantly consumes coal on its transatlantic passage is to consume coal. The inference from constant accompaniment to purpose or motive is a non sequitur.

As Garvin puts it, the fallacy of the argument then consists "in the supposition that the apparently unselfish desire to benefit others is transformed into a selfish one by the fact that we derive pleasure from carrying it out."¹⁰¹ This argument is fallacious because the presence of pleasure or satisfaction as a byproduct of action is no proof that the action was selfishly motivated. Feinberg points out that in "special cases the fact that we get pleasure from a particular action presupposes that we desired something else—something other than our own pleasure—as an end in itself and not merely as a means to our own pleasant state of mind."¹⁰² Because the object of desire is not always pleasure, pleasure can be the consequence of a preexisting desire for something else. The neoclassical economist's argument can, therefore, be turned back upon

him by distinguishing between pleasure as an object of desire and pleasure as an object or consequence of satisfaction of another desire.

Although much of neoclassical theory focusses on undermining benevolent motives, it also has the effect of upgrading malevolent motives by simply entering them as forms of self-interest. But just as a benevolent person may be concerned with the happiness of others as an end in itself, the injury of another is often an end in itself to the malevolent person. Economists, therefore, find war to be irrational because their neoclassical theory denies the ontological existence of good and evil. As the Anglican bishop and moral philosopher John Butler noted, it is regrettable that malevolent people are not more self-interested than they are.¹⁰³

The third typical argument for neoclassical economics is based on self-deception. True believers in neoclassical theory believe men deceive themselves into thinking that they desire something fine or noble when "what we really want is to be thought well of by others, or to congratulate ourselves, or to be able to enjoy the pleasures of good conscience."¹⁰⁴ Men conceal their true motives from themselves "by camouflaging them with words like 'virtue,' 'duty,' etc."¹⁰⁵ However, this argument is inconclusive—the fact that some or even most people are hypocritical in some ways cannot be universalized to mean all people are hypocritical in every way. The neoclassical economist cannot argue that because a case of altruistic behavior might be selfish, appearance to the contrary, it must be selfish. Purity of intention is one of the objectives of the inward struggle of *homo Islamicus*, since all things should be related to God. The fact that everyone (except the prophets and saints) is not completely victorious in this struggle does not mean that no one is capable of even a partial victory. If anyone can be accused of self-deception, it is the cynical neoclassical economists who pose as armchair psychologists and philosophers.

This is especially true in the case of the fourth argument advanced for neoclassical theory, which suggests that because morality and other virtues are taught through the "sanctions of pleasure and pain," people will behave well only when it is made plain to them that "there is something in it for them." Ironically, if a child comes to believe that the only reason for being moral is that he will escape punishment and/or gain the pleasure of a good reputation, he is the most likely to be unhappy as an adult because such an attitude destroys gratitude and confident generosity. If everything is evaluated as a means to one's own pleasant states of mind, then that pleasure can never come. Paradoxically, the way to achieve happiness is to pursue something else, namely Truth, conformity to which leads to the fundamental virtues and beauty of soul. Hence, while the argument that people must be coerced and educated to do the

right thing for their self-interest may be true for children and worldly adults, it cannot be universalized to apply to all people at all times.

Despite the fact that the *prima facie* arguments for utility as the sole motivating cause are either logically invalid or inconclusive, true believers in neoclassical theory remain undeterred. The neoclassical argument is not even an empirical hypothesis because it is not falsifiable in principle. No matter how difficult a case one presents for neoclassical theory from saints and martyrs who have sacrificed themselves for God, the true believers in neoclassical theory are likely to remain unconvinced. Indeed, they hold their theory in a "privileged position" of immunity to evidence, "that they would allow no 'conceivable' behavior to count as evidence against it."¹⁰⁶ As Chesterton remarks, it is indeed an extraordinary extension of the meaning of the word "self-indulgent" which allows one "to say that a man is self-indulgent when he wants to be burned at the stake."¹⁰⁷

Yet, as pointed out in the previous section, good is the measure of evil, and unless one knows the good, one cannot know the meaning of evil. Unless one knows what it would be like for an action to be unselfish, one cannot understand the statement that people act selfishly. It is, therefore, logically absurd to argue that man is only capable of selfish action. It is logically possible, but empirically incorrect, to argue the reverse. One can apply the same neoclassical single-capability logic to show that all behavior is altruistic. People may appear at times to behave selfishly, but their real purpose is altruistic. When splitting a pie, for example, one may choose the larger piece so that one's beloved brother can have the joy of seeing one with more; as another example, the real reason people seek wealth is in order to be philanthropic. Any single capability argument is unobjective because it takes a part to be the whole and rules out other possibilities through definitional circularity. It therefore explains everything and proves nothing.

Fortunately, there is undeniable empirical evidence of the irreducibility of motives to a common denominator. This evidence breaks the "privileged position" of the neoclassical theory of choice. It also shows that there is no internal order unless "one voice" rules, the individual analogue to Arrow's impossibility theorem. Just as Plato's philosopher-king must rule for there to be external order in society, the Intellect representing the voice of Truth must rule within man for there to be internal order. The evidence proves that not only is the inner jihād possible, it is necessary.

It is an everyday experience to feel the conflicting forces of the inner jihād, whether those conflicts be trivial or of great significance. Neoclassical economists are familiar with this possibility in the political macrocosm where multiple and, therefore, irreducible voters make intransitive choices. In a path-breaking 1954 *Econometrica* article,

Kenneth May first applied this public choice approach within the individual.¹⁰⁸ In it, he points out that transitive preferences are a necessary condition for the neoclassical theory of choice to be true. If there is only one criteria by which to judge alternatives A, B, and C, then choosing A over B and B over C requires choosing A over C. On the other hand, if there are multiple criteria, then it is possible to have circular preferences, choosing A over B, B over C, and C over A instead of A over C. This is the individual analogue to the Condorcet paradox, in which there is no majority preference for an option, leading to circular votes and no decision. Of three voters, two may favor A over B, two may favor B over C, and two may favor C over A, leading to circular voting. The final choice depends only on the stopping point and is, therefore, path dependent. This is an arbitrary decision, and there is "no law of caprice."

Neoclassical theory, however, is based on the premise that utility is the sole criteria, to which all other criteria can be reduced. Evidence of circular preferences would therefore break the "privileged position" of neoclassical theory because no single-criteria theory of motivation can explain intransitive preferences. These preferences require the existence of conflicting criteria, which neoclassical theory ontologically denies. May presents evidence from several sources demonstrating that "intransitivity is a natural result of the necessity of choosing among alternatives according to conflicting criteria."¹⁰⁹

He first presents the results of an experiment with college students, who were given alternatives for hypothetical marriage partners with different rankings of intelligence, beauty, and wealth. The results showed that preferences were often circular, implying a conflict between irreducible criteria. Similarly, studies of pilots' preference cycles in burning planes during World War II showed an intransitive ranking "in a way exactly similar to the patterns in the paradox of voting and the marriage partner experiment."¹¹⁰ In addition, May cites a Rand study which shows that circular preferences apply to individual commodities where the components are ranked in certain conflicting ways.

May points out that "the question is no longer 'Are preferences transitive?' but rather 'Under what conditions does transitivity fail?'" Moreover, May notes that the existence of transitive preferences does not prove that utility is the sole motivating cause any more than an election with transitive outcomes is proof that there is only one voter. Transitivity is a logical consequence of the assumption of a utility function, not a sufficient condition for utility.

Although May focussed his research on three-criteria situations or more, there are many other paradoxes which can be explained by two-criteria models. Rather than the inner jihād emerging externally as circular preferences, it emerges in unexpected divergences between what a person would be willing to pay and to accept to avoid or receive the same

thing. Theoretically, these should be identical, since utility reduces the points to a qualitatively and quantitatively identical indifference curve. In an ethical choice with two voices, however, empirical evidence shows that there are enormous variations between willingness to accept and willingness to pay. Many people are willing to pay a large amount of money to avoid a toxic waste dump in their back yard but will not accept any amount to receive it. Hence, there is overwhelming evidence that utility is not the sole motivating cause and that the neoclassical law of caprice equating marginal utilities is unobjective because it takes a part to be the whole—it confuses situations in which things are qualitatively comparable with situations in which they are not.

The Islamic theory of choice does not make this reduction and is based on the qualitative integration of a hierarchy of spiritual and other needs which is possible only after the successful resolution of an inner struggle. The spiritual *jihad* is central to the Islamic theory of choice and Islamic economics, and is discussed by all the major Islamic philosophers and mystics ranging from Ibn Sina to Nasir ad-Din Tusi to al-Ghazzali.¹¹¹ It explains intransitive preferences, which neoclassical theory cannot, through a qualitative resolution of opposites while at the same time rejecting a purely quantitative union of complements. According to the Islamic tradition, internal struggle occurs between the spirit (*al-ruh*) and the soul or psyche (*al-nafs*) in the battle for possession of the heart (*al-qalb*).¹¹² The *ruh* is the spiritual “intellectual principle which transcends the individual,” whereas the *nafs* is the “self-centered compulsive tendencies which are responsible for the diffuse and changeable nature of the ‘I.’”¹¹³ These two contraries attempt to capture the heart or *qalb*, “the point of intersection of the ‘vertical’ ray, which is *al-ruh*, with the horizontal plane, which is *al-nafs*.”¹¹⁴ At stake is man’s covenant with God to be His servant (*‘abd*) and to act as His vicegerent on earth (*khalifat Allah fi al-ard*).

If the *nafs* wins the battle, passion and inertia “veil” the heart and lead man to will and love things outside their divine context, constituting the sin of idolatry. The *nafs* dissipates man across insatiable desires and denies man’s spiritual need, attaching all things to utility rather than to God and thereby making the relative absolute. Because utility is the motivating cause rather than Truth, preferences can be irrational not only in relation to ends, but in the strictly economic sense of being intransitive or circular. Multiple passions such as greed, pride, and lust, for example, may compete with one another for control and lead to intransitive preferences depending upon which passion(s) happen to prevail at the moment. The final choice depends only on the stopping point, and leads to arbitrary decisions typical of the *nafs*. Thus, while indifference curves which compare alternatives may exist within a passion, they may not exist across passions. Although the allocation between alternatives

within the budget share of a given passion may be "optimal," budget shares between passions can be random or depend on the order of choice. Hence, if the *nafs* wins the battle for the heart, competing passions violate the requirement for transitive preferences upon which neoclassical economic theory is built. Although utility is the motivating cause, happiness is false.

If the *ruh* wins the inner battle, on the other hand, the heart becomes the house of God and is transformed into spirit while the *nafs* is transmuted "with spiritual light."¹¹⁵ Preferences are rational and decisions are no longer path dependent because Truth is the motivating cause. The *ruh* ultimately transforms the soul from *al-nafs al-ammārah*, the egoistic, passionate soul which "commands," to *al-nafs al-mutma'innah*, "the soul at peace," the soul reintegrated in the Spirit and at rest in certainty."¹¹⁶ The transformation of the *nafs* occurs in stages in which man increasingly comes to know, will, and love all things for and by God. Thus, there is a qualitative resolution of opposites when the *ruh* transforms the *nafs*, and a union of complements since man fulfills both spiritual and earthly needs. In this sense, Truth as the motivating cause of *homo Islamicus* leads to both vertical and horizontal equilibrium, the intersection of which symbolizes the integration of all of life around a sacred center.

Given this equilibrium in which satiable needs are ordered with respect to a spiritual end, the problem of how to allocate scarce means across insatiable desires, or "constrained optimization," is no longer relevant. Instead, "restrained optimization" on how to use resources in conformity with man's spiritual and other needs is relevant. Since Islamic economics maintains that indifference curves exist only within needs and not between them, restrained optimization applies within each need category. As the mathematical economist Georgescu-Roegen argues, no amount of food can save a man dying from thirst and no jewelry can substitute for food: "the 'principle of the irreducibility of wants', although the most crucial of all, has received little attention."¹¹⁷ Since the two extremes of deprivation and indulgence are evil, constrained optimization, the organizing principle of neoclassical theory, applies to the insatiability of the *nafs*. Restrained optimization, on the other hand, applies to the *ruh* and is consistent with man's spiritual duties. As Seyyed Vali Nasr argues, "it can be concluded that individual economic action in Islam does not hinge on 'optimality constraint,' but rather on 'optimality restraint.'"¹¹⁸

In between the two extremes of the saint and the sinner, the third possibility is an on-going battle between the *ruh* and the *nafs*. An individual may wish his *ruh* were in control, but may give-in to temptations from the *nafs*. (For classification purposes, the reverse case in which an individual perversely wishes for his *nafs* to be in charge while experiencing

interference from the *ruh* corresponds to divine intervention in the movement from the first case of control by the *nafs* to this third possibility.) This also generates the possibility of intransitive preferences and path-dependent decisions depending on which element dominates. In none of these cases does neoclassical theory apply in the way economists claim, for the theory combines the rationality of the *ruh* with the insatiability of the *nafs* to create an economic agent who does not exist.

The only way to establish internal order, therefore, is for "one voice" to rule. Within the person, this voice can only be the voice of Truth because only Truth provides a stable "core," to use a game theory analogy. As Plato argued in *The Republic*, the intelligence, will, and sentiment can only be in harmony when there is conformity to Truth. As Frithjof Schuon explains:

The good is a possibility of action; the true is not a possibility of knowledge, it is knowledge itself. Evil is a "willing"; but error is not a "knowing," it is an ignorance. In other words, evil is an act of the will, but error is not an act of the intelligence. Intelligence is not, like will, free through its possible action; it is free through its very substance and so through the necessity of its perfection.¹¹⁹

If the intelligence is not obscured by the passions, the voice of Truth always has an advocate in the intelligence which cannot choose error as the will can choose evil. Although the intelligence can be wrong by the falseness of its content, "then it is wrong as thought and not as knowledge; to speak of a false knowledge would be as absurd as to speak of a blind vision or a dark light."¹²⁰ The will and the sentiment, on the other hand, can will and love evil, which is evil. Knowledge of evil in the intelligence is not evil, "it is even good, since this enables us to situate evil and overcome it."¹²¹ Therefore, the intelligence is not corruptible in the way that the will and the sentiment are. But if the latter are reintegrated in knowledge, they become infallible as well. Frithjof Schuon explains how all three faculties work in harmony as follows:

the good that man is capable of knowing he must also will insofar as this good can be the object of the will; in addition he must love this good and at the same time the knowledge of it as well as the will towards it; just as he must will and love the earthly and contingent reflections of this good according to what is required or permitted by their nature. One cannot devote oneself to knowledge without loving it and willing it, any more than one can will something without knowing it and loving its realization; and one cannot love without knowing an object and without wishing to love it.¹²²

This is true equilibrium, which is only possible when the intelligence is attached to the Truth and the will and sentiment are integrated in knowledge through the inner jihād against passion and inertia with Truth as its weapon.

Conclusion

In light of the preceding sections on the lack of spiritual neutrality and objectivity of neoclassical theory, one can now address the question of which theory of economics offers *homo Islamicus* the "true remedy" to economic ills. According to Islam, "the cause of suffering in the world is the decadence of man and not a simple lack of knowledge and organization."¹²³ Progress or tyranny cannot succeed in ending suffering, a result which can only be attained if everyone were holy. And this depends on the inner jihād to conform to the Truth, for the Prophet always emphasized the qualitative nature of choice to guide the ummah. When prices in Madinah increased and the community asked the Prophet to fix the prices, he responded, "Prices are fixed by Allah. He contracts and expands the sources of livelihood. And I hope to meet my Sustainer in a state that no one may raise a claim of injustice against me in respect of blood or money."¹²⁴

Because neoclassical theory makes utility absolute and denies the spiritual jihād, it falsifies economic policy just as it falsifies goods and virtue. When neoclassical economics argues that a free market maximizes utility, it becomes a parody of the Prophet's ethical guidance based on God as the Absolute. Starting with a passionate error, neoclassical theory proceeds logically to policy conclusions which are nevertheless passionate and "may accidentally coincide with reality."¹²⁵ When the policies do not accidentally coincide with reality, the remedy of neoclassical economics implies the negation of *homo Islamicus* as well as followers of other revelations, and thus their inversion into *homo economicus*. The theory, therefore, attempts to eliminate an effect by introducing a far worse cause. Indeed, macroeconomic policy has no need for neoclassical microeconomic foundations. Islamic economics offers the true remedy to these ills through knowledge of man's spiritual needs which give meaning to life, and not a remedy limited to "an immediate welfare which is partial and ephemeral and conceived as an end in itself."¹²⁶

Notes

1. Frithjof Schuon, *Logic and Transcendence* (Middlesex: Perennial Books, 1984), p. 265.
2. Frithjof Schuon, *Spiritual Perspectives and Human Facts* (Middlesex: Perennial Books, 1987), p. 93.
3. Frithjof Schuon, *Understanding Islam* (Bloomington: World Wisdom Books, 1994), p. 5.
4. James Griffin, *Well-Being: Its Meaning, Measurement, and Moral Importance* (Oxford: Clarendon Press, 1986), p. 13.

5. Frithjof Schuon, *Esotericism as Principle and Way* (Middlesex: Perennial Books, 1981), p. 102.
6. Frithjof Schuon, *Stations of Wisdom* (Bloomington: World Wisdom Books, 1995), p. 94.
7. Quoted from Whitall Perry, *A Treasury of Traditional Wisdom* (Cambridge: Quinta Essentia, 1971), p. 391.
8. Matthew, 10:34.
9. Seyyed Hossein Nasr, *Traditional Islam in the Modern World* (London and New York: KPT, 1987), p. 28.
10. Ibid.
11. Ibid, p. 31.
12. Schuon, *Esotericism as Principle and Way*, p. 94.
13. John Ruskin, *Munera Pulveris* (New York: John Wiley, 1890), p. 30.
14. Schuon, *Understanding Islam*, p. 2.
15. Frithjof Schuon, *Survey of Metaphysics and Esotericism* (Bloomington: World Wisdom Books, 1986), p. 113.
16. Schuon, *Spiritual Perspectives and Human Facts*, p. 92.
17. Joel Feinberg, "Psychological Egoism," in Louis Pojman (ed.), *Ethical Theory: Classical and Contemporary Readings* (Belmont: Wadsworth Publishing Company, 1995), p. 71.
18. Schuon, *Esotericism as Principle and Way*, p. 119.
19. Schuon, *Understanding Islam*, p. 5.
20. Seyyed Hossein Nasr, *A Young Muslim's Guide to the Modern World*. Chicago: Kazi Publications, 1994, p.3.
21. Seyyed Hossein Nasr, *Ideals and Realities of Islam*. San Francisco: The Aquarian Press, 1994, p. 98.
22. Muhammad Abdul-Rauf, *A Muslim's Reflections on Democratic Capitalism*. Washington, D.C.: American Enterprise Institute, p. 5.
23. Al-Ghazzali, *Ihya Ulum id-Din*. New Delhi: Kitab Bhavan, vol. 2, p. 54.
24. Rama Coomaraswamy, "Traditional Economics and Liberation Theology," in Seyyed Hossein Nasr (ed.) *In Quest of the Sacred*. Oakton: The Foundation for Traditional Studies, p. 117.
25. Harry Frankfurt, *The Importance of What We Care About*. Cambridge: Cambridge University Press, 1988, p. 19.
26. Nasr, *Ideals and Realities*, p. 98.
27. Ibid.
28. Ibid.
29. Schuon, *Logic and Transcendence*, p. 23.
30. Ibid.
31. Schuon, *Survey of Metaphysics and Esotericism*, p. 189.
32. Frithjof Schuon, *The Play of Masks* (Bloomington: World Wisdom Books, 1992), p. 35.
33. Schuon, *Logic and Transcendence*, p. 1.
34. Nasr, *Traditional Islam in the Modern World*, p. 29.
35. Ibid.
36. Schuon, *Spiritual Perspectives and Human Facts*, p. 183.
37. Schuon, *Esotericism as Principle and Way*, p. 112.
38. Frithjof Schuon, *Roots of the Human Condition* (Bloomington: World Wisdom Books, 1991), p. 113.
39. Ibid.
40. Ibid.
41. Schuon, *Esotericism as Principle and Way*, p. 112.
42. Ibid.
43. Ibid., p. 113.
44. Schuon, *The Play of Masks*, p. 65.
45. Schuon, *Understanding Islam*, p. 145.
46. Quoted from Tibor Machan, "Reason in Economics versus Ethics," *International Journal of Social Economics*, 1996, p. 21.
47. Schuon, *Spiritual Perspectives and Human Facts*, p. 140.
48. Gerald Marwell and Ruth Ames, "Economists Free Ride—Does Anybody Else?'" *Journal of Public Economics* 15 (1981), pp. 295-310.

49. Schuon, *Esotericism as Principle and Way*, p. 123.
50. Ibid., p. 124.
51. Schuon, *Stations of Wisdom*, p. 147.
52. Ibid.
53. Ibid.
54. Schuon, *Esotericism as Principle and Way*, p. 107
55. Ibid., p. 106.
56. Ibid., p. 107.
57. Schuon, *Stations of Wisdom*, p. 148.
58. Schuon, *Esotericism as Principle and Way*, p. 108.
59. Schuon, *Stations of Wisdom*, p. 148.
60. Ibid.
61. Schuon, *Esotericism as Principle and Way*, p. 108.
62. Ibid., p. 109.
63. Schuon, *Stations of Wisdom*, p. 149.
64. Schuon, *Esotericism as Principle and Way*, p. 109.
65. Ibid.
66. Ibid.
67. Ibid., p. 110.
68. Schuon, *Spiritual Perspectives and Human Facts*, p. 56.
69. Schuon, *Stations of Wisdom*, p. 150.
70. Schuon, *Esotericism as Principle and Way*, p. 108.
71. Ibid.
72. Schuon, *Stations of Wisdom*, p. 93.
73. Schuon, *Esotericism as Principle and Way*, p. 104.
74. Schuon, *Stations of Wisdom*, p. 94.
75. Schuon, *Survey of Metaphysics and Esotericism*, p. 43, footnote 5.
76. Ibid. This is the error Adam Smith makes in his often quoted passage that implies egoism, not altruism, is the motivating cause of the butcher and baker to trade. Because Smith's theory of sentiments was based on passion rather than truth, he wrongly contrasted egoism with an altruism lacking in sufficient reason rather than with a legitimate self-love.
77. Schuon, *Stations of Wisdom*, p. 96.
78. Ibid., p. 119.
79. Ibid., p. 120.
80. Schuon, *Spiritual Perspectives and Human Facts*, p. 183.
81. Ibid., p. 80.
82. Ibid., p. 56.
83. Quoted from James Crimmins, *Secular Utilitarianism: Social Science and the Critique of Religion in the Thought of Jeremy Bentham* (Oxford: Clarendon Press, 1990), p. 148.
84. Ibid., p. 278.
85. Ibid., p. 279.
86. Ibid.
87. Ibid., p. 287.
88. Ibid., p. 315.
89. Ibid.
90. Ibid.
91. Ibid.
92. Ibid., p. 316.
93. Ibid.
94. Joel Feinberg, "Psychological Egoism" in *Ethical Theory*, p. 64.
95. Ibid., p. 62.
96. Ibid., p. 64.
97. Ibid.
98. Ibid.
99. Ibid.
100. Ibid.
101. Ibid., p. 65.
102. Ibid.
103. Ibid., p. 66.

104. Ibid., p. 63.
105. Ibid.
106. Ibid., p. 71.
107. Ibid.
108. Kenneth May, "Intransitivity, Utility, and the Aggregation of Preference Patterns," *Econometrica*, January 1954, p. 1.
109. Ibid.
110. Ibid., p. 7.
111. For Ghazzali, see *The Alchemy of Happiness*, for Tusi see *The Nasirean Ethics*, and for Ibn Sina see *History of Islamic Philosophy*, Seyyed Hossein Nasr (ed.).
112. Mohammad Ajmal, "Sufi Science of the Soul," in Seyyed Hossein Nasr (ed.) *Islamic Spirituality: Foundations*. New York: Crossroad Publishing Company, 1991, p. 296.
113. Ibid.
114. Ibid.
115. Ibid., p. 297.
116. Ibid., p. 295.
117. Nicholas Georgescu-Roegen, "Utility," *International Encyclopedia of the Social Sciences* 16 (1968): 264.
118. Seyyed Vali Nasr, *Islamization of Knowledge: A Critical Overview*, (Herndon, Va: International Institute of Islamic Thought, 1992), p. 17.
119. Schuon, *Spiritual Perspectives and Human Facts*, p. 212.
120. Ibid., p. 102.
121. Ibid.
122. Ibid., p. 95.
123. Schuon, *Esotericism as Principle and Way*, p. 159.
124. Muhammad Akram Khan, *Economic Teachings of Prophet Muhammad (pbuh)* (Delhi: Noor Publishing House, 1992), p. 126.
125. Schuon, *Survey of Metaphysics and Esotericism*, p. 189.
126. Frithjof Schuon, *Castes and Races* (Middlesex: Perennial Books, 1982), p. 26.