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Iqbal's economic Ideology and Pakistan in the present

Abstract:

This study aims to analyze Iqbal's economic ideas which emphasize the importance of economic factors in human progress and the need to liberate individuals from poverty. He believed that economic prosperity and well-being are interdependent and that economic science extends beyond the imposition of laws of supply and demand. He emphasized the importance of Sharia in Islam's civilizational and economic aspects and called for a reexamination of judicial arguments to modernize Islamic law interpretation. He emphasized six specific factors: educating the youth, taking measures for women's education and economic advancement, promoting and protecting women's rights, and empowering people to establish organizations to address people's issues. Iqbal's theory of land ownership suggests that land belongs to Allah, and the government is its custodian and administrator for society's welfare. Practical economic solutions include granting the right to use government-owned land to poor and landless farmers, promoting agricultural land ownership, improving the environment in rural areas, and promoting the revival of Eastern medicine, particularly Ayurveda.

Key Words: *Iqbal, Islamic Economy, Challenges, Economic Prosperity, Pakistan*

Literature Review:

"Iqbal and the Economic Challenge" by Khurram Y. Shafique focuses on Iqbal's economic ideas and their contemporary relevance. It delves into Iqbal's vision of economic justice and how it can address economic challenges in the Muslim world. "Iqbal and the Concept of Economic Justice" by Syed Nawab Haider Naqvi, examines Iqbal's ideas on economic justice and how they can be applied to modern economic systems. It provides an in-depth exploration of Iqbal's ethical and moral considerations in economic matters. "Iqbal and Islamic Socialism" by Mazhar Iqbal explores the intersection of Iqbal's thought with the concept of Islamic socialism, focusing on economic and social aspects. It analyzes how Iqbal's ideas align with or differ from socialist economic principles. While not exclusively focused on economics, "Iqbal: His Political Philosophy" by M. Saeed Sheikh discusses Iqbal's overall political philosophy, which includes his thoughts on governance, social justice, and the role of the state in economic matters. "Iqbal:

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Poet, Philosopher, and Economist are collection of essays, edited by S. M. Mehdi, which offers different perspectives on Iqbal's multifaceted contributions, including his economic ideas. It gathers insights from various scholars.

Methodology

Archival research is undertaken to review and analyze Iqbal's insights and principles related to economics and social justice within his broader philosophical and political Historical and analytical methodology was adopted during this study which is primarily library-based research, and both primary and secondary sources are consulted in this regard.

Why Iqbal's economic ideas are considered important even though he was not an economist and what these ideas fundamentally were? Some practical economic recommendations made by him nearly a century ago have not yet been implemented, even though they still offer solutions to many of our problems today. This writing may not provide a complete analysis of Iqbal's economic ideas. Such an analysis would require considering the thinker's personal life and experiences and shedding light on his specific intellectual influences within the context of his life events, movements, and worldview. This writing merely presents an overview of Iqbal's economic ideas.

Although Allama Iqbal was not renowned in the conventional sense as an economist, his philosophical and ideological theories encompass such a wide spectrum that they provide a systematic and coherent interpretation of economic issues. In this context, Iqbal presents the notion that the ultimate purpose of economic prosperity and well-being is preserving and nurturing human nature and its civilization. The most significant obstacle on this path is poverty. Iqbal, in his own words:

Consider the Western civilization or, if you prefer, necessities of life not being entirely dependent on economic sufficiency; where the deceptive powers of materialism do not cast such a strong influence, and where, at times, the spiritual soul is so contaminated that its existence and non-existence become unequal in ethical and cultural terms."¹

Economists remained within the confines of their discipline for a long time, but it is now acknowledged that economic and cultural well-being are interdependent. The importance of economics extends beyond the imposition of laws of supply and demand; it is also the responsibility of economic science to eliminate human economic distress. American economist John Kenneth Galbraith and his contemporaries support this perspective. It is worth mentioning that the branch of economics known as developmental economics, which emerged after the Second World War, advocates for appropriate government interventions rather than laissez-faire policies. The goal of all this is to elevate the standard of living by safeguarding humanity from hunger and ignorance at the very least. The objective is to enhance the quality of life.²

While the apparent economic structure may seem prosperous and grand, it can become irrelevant if it does not eliminate general poverty and establish an

equitable and just society. Thus, consider that, just like any living entity, the economic system also comprises two fundamental components: an external physical structure and an internal vital spirit. If the spirit is ailing, the brilliance and glamour of the external structure are merely a mirage. Recently, what has befallen the economic framework in Russia and Eastern Europe serves as a poignant reminder of this fact. Pakistan's economic history also bears witness to this reality.³

In the 1940s, during the post-independence era, our external economic structure appeared to be developing impressively. New industries, banks, educational and economic reforms, foreign aid, investments, and national infrastructure projects were progressing rapidly. However, internally, the national spirit was restless. Individual and regional economic disparities were growing, the rich-poor divide was widening, and a few influential families were shaping financial and economic policies to safeguard their interests and prosperity. Poverty and unemployment remained persistent issues. Capitalists, landlords, bureaucrats, and military officers held the reins of the nation. The common man was helpless.⁴

The seemingly thriving economic framework built in the 1960s ultimately regressed and fell behind. It buried both Pakistan and its Eastern counterpart under the rubble. Similar conditions prevail even today. Over the past five years, the external economic structure that has been constructed is based on privatization, deregulation, and denationalization. It is widely believed that by freeing markets, wealth and prosperity will automatically follow. The unhindered movement of capital and national and international investments are expected to result in a flourishing economy within the country. In this regard, various fiscal, trade, industrial, and agricultural policies have also been introduced, which can potentially stimulate different economic sectors. However, it is a common perception that such initiatives alone cannot free the common people from the economic complexities that hinder the development of their cultural personalities.⁵

Are poverty, unemployment, inflation, and regional, local, and individual disparities decreasing? The fact remains that the apparent economic framework is still struggling to address the root causes of economic inequality and social injustice. The hope that an open economy will naturally improve the common people's educational, healthcare, and residential issues in the presence of capitalist and feudalistic civilizations seems naïve. If the external economic framework does not completely eradicate poverty and economic disparities, it may ultimately prove futile.⁶

These are indeed the factors that illustrate the relationship between economics and human development, and Iqbal's economic analysis emphasizes their importance. He states: "The subject matter of all sciences is human nature, which, with its specific characteristics, is the subject of the science of civilization. The true value and status of anything depend on how far it helps us achieve our highest purposes in life. Take wealth, for instance. If it cannot assist us in achieving our loftiest objectives, then what benefit does it serve?"⁷

From Iqbal's statement, we gain insight into the idea that when formulating plans and policies for the growth and distribution of Gross National Product (GNP), we

should consider the development of human nature and the requirements for healthy progress. In this context, it is essential to follow his words that:

"Every individual should be liberated from poverty. The heart-wrenching cries of those suffering in the narrow lanes should forever silence, and the painful sight of a destitute person should vanish like a false word from the face of the earth."⁸

After understanding the broader civilizational importance of Iqbal's economic ideas, it is now essential to examine the nature of these ideas. It is evident from his classifications that he not only emphasized the significance of economic factors concerning broader human progress but also meticulously studied the field of economics. He delved into the economic theories of his time, allowing critical scrutiny of his ideas in the light of his conceptualizations.

It appears that he did not formulate a specific economic theory like classical economics, but throughout his intellectual journey, he consistently expressed his views on economic issues through prose and poetry alike. Some of these ideas could potentially serve as foundations for new disciplines, especially in the context of socialism and Islamic economics, which will be discussed later.⁹

Iqbal's economic rejections are scattered throughout many of his writings. His first systematic classification, titled "*Ilm al-Iqtisad*" (The Science of Economics), was published in 1903. This was likely one of the first Urdu textbooks on economics, and it primarily reflected the prevalent economic theories of the time. In it, he occasionally mentions the ideas of famous 19th-century American economists such as Francis Walker (1830-1897) and Thomas Malthus (1766-1834). However, Iqbal also added his interpretations at various points.

For instance, an important assumption in economics is that economic life is inherently self-interested. Iqbal combines self-interest with altruism, seemingly merging both into his concept, suggesting that pure economic pursuits should not be separated from civilizational elements. In addition to this, topics like family planning and national industrial education, which have economic implications, become significant themes in the book, highlighting his intellectual progression during those seven decades.¹⁰

As for the connection between Iqbal's Urdu and Persian poetry, his numerous verses directly and indirectly depict his emotions and sentiments about various economic aspects of life. He uses poetry to vividly portray his thoughts and feelings regarding the direct and indirect economic aspects of life. The assembly of angels before God, representing collectivism, is Karl Marx's voice, while Satan's council symbolizes capitalism. These are some of his famous verses that provide a comprehensive commentary on contemporary economic movements.

From Iqbal's writings, it becomes apparent that he was well-informed about all the economic movements of his time. This is generally evident from the various literary pieces that he associated with contemporary financial theories. In this manner, he incorporated various aspects of Ali Imtiaz's syncretic theories, which are often attributed to his maternal uncle, into his economic views.¹¹

Iqbal's writings show that he was aware of all the economic movements of his time, as he was thoroughly acquainted with the thoughts and developments in the field. This is often evident from his extensive commentary on the economic aspects of the three movements mentioned earlier. He provided detailed critiques and insights into the intricacies and subtleties of these movements.

However, some important elements need further examination. Firstly, Iqbal was not only concerned about the financial system but also about the advancement of human nature. This concern is particularly evident in his poetry, where he linked the progress of society with the development of the human self. He criticized those who, according to him, hindered human progress, including both the financial system and the people who benefitted from it. This critique is most evident in his condemnation of feudalism, capitalism, and exploitation.¹²

Secondly, there are parts not discussed above that deserve attention. (a) Iqbal holds both individuals and the economic system responsible for the welfare of human nature. He has criticized them and urged them to take action. In this context, poverty is the most significant obstacle, and in his view, the responsibility for it lies with the system dominated by landlords, capitalists, and rent-seeking elites. This class takes various forms and colors, including governmental, religious, and sectarian organizations.

نسل، قومیت کلیسا سلحت' تہذیب رنگ
خواجگی نے خوب چن چن کر جائے مسکرات
اے کہ تجھ کو کھا گیا سرمایہ دار حیلہ گر
13 شاخ آبو پر ربی صدیوں تلک تیری برات

خلق خدا کی گھات میں رند و قیمہ و میر و پیر
14 تیرے جہاں میں بے وہی گردش صبح و شام ابھی!

Iqbal also expressed his views on socialism with the same perspective. He has written extensively on this topic, and while much has been written about it, the reality is that Iqbal had a strong inclination in favor of socialism when it came to opposing capitalism. He provided full support to socialism in the context of resisting exploitation by the unjust and wealthy elites who oppressed the poor. However, when socialist-style governance turned into tyranny and negation of human nature, Iqbal vehemently criticized it without reservation.

تمام کار اگر مزدور کے ہاتھوں میں ہو پھر کیا
15 طریق کوہ کن میں بھی وہی چیلے ہیں پرویزی

Despite this, the elements of socialism that provide relief from poverty in Iqbal's view are worthy of emulation, provided that they fall within the framework of Islamic teachings that promote the advancement of human nature.

Iqbal emphasizes the importance of self-realization and asserts that a person should strive to elevate their nature. Before anyone else sets a standard, one should raise oneself to greater heights and seek their satisfaction through their actions. If a person can uplift and refine their self, they will also gain importance in the eyes of God.

Iqbal's formula is an integral part of his beliefs, promoting the natural potential of humanity in his philosophical thought. It means that a person's heights are inherent within them, and if they work sincerely towards self-realization, they can present their satisfaction.

The socialist system was implemented in detail in Russia and Eastern Europe, with centralized planning and various initiatives undertaken. However, there is no significant research on which of these initiatives and policies were by Islamic teachings and which lacked compatibility. In general, according to Iqbal, the concept of socialism is not entirely acceptable as a comprehensive ideological system. However, some of its fundamental ideas are in harmony with his views.

According to Iqbal, due to its internal and external exploitative tendencies, the modern capitalist system is reprehensible, especially because it has ensnared the world's nations in its demographic and colonial clutches. This system is seen as a plunderer and a criminal against the cultural values, fostering greed and cruelty. However, Iqbal does not deny the significant economic benefits of capital. Capital is an essential factor in economic development, contributing to both individual and collective progress. Nevertheless, the capitalist system in its complete form does not catalyze the promotion of a human-friendly civilization. Instead, it often generates problems within its societies.

In the 1930s, the hands of this system led to a global crisis, and Iqbal's poetry references this crisis in the language of Lenin.

بیکاری و عربانی و مے خواری و افلاس
کیا کم ہیں فرنگی مدنیت کے فتوحات
ظاہر میں تجارت بے حقیقت میں جو ابے
سود ایک کا لاکھوں کے لئے مرگ مفاجات¹⁶

I do not doubt that a powerful industrial and technological revolution has occurred in recent years, especially in the United States, Europe, and East Asia, particularly Japan. However, as of now, two-thirds of the world's population remains trapped in the depths of poverty and destitution. According to the United Nations Human

Development Report of 1994, global wealth and resources are concentrated in the hands of a few Western nations, while economic disparities between rich and poor nations continue to widen. Responsibility for this state of affairs largely rests with the capitalist system.

Iqbal, according to his Islamic jurisprudence-based perspective, attributes the solution to economic and social issues in the implementation of Islamic law and the enlightenment of modern theories. He states with satisfaction, "Fortunately, the solution to economic problems lies in the implementation of Islamic law and further development in the light of modern theories. After a long and profound study of Islamic law, I have concluded that if this legal system is understood and implemented properly, then the fundamental economic needs of every individual are safeguarded. "This right is what is nowadays referred to as the right to basic needs."¹⁷

To preserve this kind of right, Iqbal has alluded to the system of social democracy, meaning a socialist or social republican system, with appropriate changes and adherence to the legal principles of Islam. He said, "For Islam, adopting a socialist or social republican system with appropriate changes and according to the legal principles of Islam will not be a revolution but rather a return to the true purity of Islam."

It should be clear that Iqbal expressed these thoughts in a letter to Quaid-e-Azam (the founder of Pakistan) nearly a year before his death. This was the result of his extensive studies throughout his life. Life did not allow Iqbal the opportunity to complete the task of restructuring Islamic jurisprudence with the insight and clarity with which he had previously done the same with the metaphysics of Islam.

Today, the subject of Islamic economics is widely discussed, and over two thousand research books and articles have been published worldwide. In one sense, Iqbal is considered the founder of the branch of economics within Islamic thought. While further research is needed to determine which ideas underlie the development of Islamic economics, if Iqbal were alive, he would surely have provided his insights into the matter based on his intellectual vision.¹⁸

In Islamic teachings, the place of importance that Iqbal has emphasized, especially concerning the Sharia of Islam's civilizational and economic aspects, is significant. His writings in this regard are noteworthy for experts in Islamic economics. He states,

“Juridical arguments, which are commonly referred to as Islamic law, need reexamination. Most of these arguments, based on the extensive principles of the Quran and Hadith, were suitable and practical for specific times but are not sufficiently comprehensive for the requirements of the present. While Shiite scholars have delved into the interpretation of some principles with remarkable breadth, as far as my knowledge goes, no interpreter has done what Mr. Abu Hanifah did. To modernize the interpretation of Islamic law, there is a need for a vast scheme encompassing rational and responsible minds that can not only organize Islamic law in a new form but also provide principles of such vastness that they can accommodate all possible demands of the present conditions with the

power of imagination. If the importance of this task is considered, it appears to be the work of more than one mind".¹⁹

Iqbal's wish has not yet been fulfilled. To eradicate poverty and destitution and to make economic prosperity a common destiny for all, Iqbal emphasized several factors in his writings, which are now the subject of general discussion. However, during his time, people were not as aware of these factors. In this context, six specific factors are particularly noteworthy:

They are educating the youth in industrial, technical, and commercial fields so that they can stand on their own feet rather than being dependent on limited government employment.

Secondly taking appropriate measures for women's education and economic advancement, especially rural women, and besides that, working on suitable measures for promoting and protecting women's rights because men are limited to themselves, while women impact the entire family.²⁰

Thirdly, empowering people to establish organizations and associations, especially in urban and rural areas, to address the issues of the people. These are the same institutions nowadays referred to as NGOs (Non-Governmental Organizations).

Fourthly: Making efforts for industrial development. Iqbal has praised Japan's rapid progress in this regard and emphasized the need to study it. He states that Japan's civilization is considered great not because they produced great philosophers, poets, or writers, but because Japanese greatness depends on Japanese industry.

Fifthly preventing incomes from intoxicants and alcoholic beverages because they destroy human nature.

Sixthly: Eliminating historical myths, superstitions, and ethical weaknesses that hinder progress, and identifying those factors that contribute to economic strength. These are the same factors that famous American economist Irma Adelman has included in her development model as "Hindrances."²¹

Iqbal has analyzed India's economic backwardness in various writings and has identified significant factors contributing to this situation. Some of these factors include educational backwardness, Western traders' control over trade, population growth, and the unfavorable exchange rate due to which Indian raw materials are obtained at low prices from foreign markets while industrial goods imported from England are sold at high prices in India.

Iqbal's visionary insights led him to understand that the Muslim countries of Asia were on the verge of achieving independence. Therefore, he mentioned the benefits of mutual trade relations between these countries at various places. In this regard, Iqbal should be considered a forward-thinking scholar of the emerging Central Asian Cooperation for Development.

Regarding land ownership, Iqbal's theory was that neither the government nor individuals are the absolute owners of land; instead, the land belongs to the Beneficent Creator, and the government is its custodian and administrator for the welfare of society. The government can only take administrative measures

concerning land and can grant agricultural land for farming. If Iqbal's theory were to be implemented, the feudal and landowner system would be eliminated, and the economic condition of ordinary farmers could improve significantly.²²

Practical Economic Suggestions

Iqbal did not express philosophical ideas about economic life merely for the sake of philosophy but presented practical economic solutions whenever the opportunity arose. He was particularly keen on presenting policies that could create a basic infrastructure for fair economic development and help alleviate poverty, ignorance, and unemployment. These suggestions were far ahead of their time and were unacceptable to the colonial-style governments of the time. However, many of these suggestions still hold fundamental importance for economic and social development, and reforms based on them can be implemented. Here are some of Iqbal's clear-cut suggestions:

The majority of the country's population lives in rural areas, but for centuries, they have been deprived of the necessities of life. In Iqbal's view, at least the right to use government-owned land should be granted to poor and landless farmers. All arable land should be distributed among the landless farmers, and they should be provided with all the necessary facilities for cultivation. When implemented, these recommendations can significantly improve the economic condition of common farmers.

Iqbal's perspective was that land belongs to Allah Almighty. (The earth belongs to Allah). In Islamic jurisprudence, agricultural land should only be possessed by those landowners who can cultivate it. In Islamic jurisprudence, the period for cultivation is up to three years. If a landowner does not cultivate the land during this period, the government has the right to take the land from them and give it to another cultivator. This revolutionary principle of ownership and cultivation opposes all kinds of feudalism and landlordism and serves as a blow to the Viceroyalty and Ministerial system. The economic benefit of this is that all cultivable land comes under cultivation, provided the necessary facilities are available. This inevitably increases agricultural production.²³

In Iqbal's view, the environment in rural areas needs to be improved for the welfare of the people living there. The government and private organizations should create comprehensive programs to make rural areas clean and organized. The effluent should establish associations.

Young people should go to villages to create awareness of living a better life. This viewpoint aligns perfectly with today's environmental considerations.

There is a severe lack of medical facilities in rural areas, especially concerning the needs of women. In this context, Iqbal emphasized the revival of Eastern medicine, particularly with Ayurveda. He stressed the need to establish institutions for the preparation and research of suitable medicines within the country. Iqbal believed that Greek and Ayurvedic medicines are more suitable for our region's illnesses and are affordable, making them accessible to impoverished individuals. However, research laboratories need to be established in this regard. The speech

given on February 22, 1928, to the Punjab Legislative Council, reflects his thoughts on this matter.

Iqbal's recommendations strongly emphasized the education, upbringing, and reform of women. According to Iqbal, a man's activities are generally limited to himself, while a woman is concerned about the entire family. Therefore, the improvement of women's conditions has a wide-ranging impact on families and societies as a whole. Iqbal repeatedly urged the government of his time to provide women with medical, educational, and other facilities on a priority basis, allocating substantial funds for this purpose. It is true that even today, our women are largely disadvantaged and helpless. There is no doubt that some progress has been made in this matter over the past decade, but overall, the situation is not much different from Iqbal's era.

The central government has established a department specifically for women's issues, and several private organizations and institutions are also doing valuable work. However, these efforts are insufficient. Pakistan's population is almost equally divided between men and women, but women have very limited representation in the judicial and decision-making bodies. In social matters as well, cases of women's exploitation and abuse are unfortunately common.

In women's issues, Iqbal's recommendations need to be taken as a call to action and a foundation for comprehensive programs aimed at raising awareness and improving the well-being of women. We need to establish effective programs that address the specific needs and challenges faced by women in Pakistan.

Regarding education, Iqbal's thoughts are extremely modern. In his opinion, young people should not only receive a general education but should also be equipped with new industrial and administrative sciences. They should be made aware of the economic and technical endeavors of those countries that have advanced in the race for progress and development. In this regard, it is the special responsibility of the government to establish institutions in the budget that can make the youth skilled and, instead of running after government jobs, motivate them to stand on their own feet. As far as the education of the common people is concerned, Iqbal repeatedly emphasized that the government should enact compulsory education laws and, in this regard, formulate effective and practical regulations. Those who do not comply with this law should be subject to disciplinary action.²⁴

Iqbal addressed the Punjab Legislative Council on March 5, 1927, and February 23, 1928, expressing strong condemnation of the government's general apathy towards education. He emphasized that the field of education was not progressing. The number of teachers was insufficient, and most students dropped out in their early years, with very few progressing to secondary, professional, and vocational levels. Iqbal urged the government to allocate more funds for both general and professional education by reducing administrative expenses.²⁵

During Iqbal's time, Muslims constituted the majority in the United Punjab, but Islamic schools received only a quarter of government grants. Iqbal repeatedly called for the elimination of this discriminatory practice and advocated for educational and social development in underprivileged areas.

The issue of taxing agricultural income remains unresolved. Iqbal presented his reports to the Punjab Legislative Council on March 5, 1927, and February 23, 1928, where he argued for treating agricultural income like income tax. In his view, the existing financial system was not based on justice. Every landowner, whether large or small, had to pay the tax, whereas income tax was not paid by everyone. He suggested that income tax should only be levied on landowners who possessed more than five acres of land. This way, a significant burden of taxation would be lifted from poor farmers, and only those with the means would pay it.

A significant number of farmers will be exempted from the burden of taxes, and only landowners with means will pay it. The government objected to Iqbal's proposal, arguing that taxing a large number of farmers would reduce government revenue. In response, Iqbal suggested that the government should reduce administrative expenses and gradually impose income tax on agricultural income.

Iqbal believed that the existing financial system was not just, as it burdened every landowner, regardless of the size of their land, while income tax was not paid by everyone. He proposed that income tax should only be levied on landowners who owned more than five acres of land. This way, a significant burden of taxation would be lifted from poor farmers, and only those with the means would pay it.

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Iqbal has emphasized the importance of industrial development in his writings and speeches, particularly because industrial growth can reduce unemployment and alleviate poverty. He specifically mentioned industries related to agriculture and expressed regret that the government was not paying attention to this matter.²⁶

In this context, he pointed out that the government's administrative expenses needed to be reduced, and more funds should be allocated to promote general and professional education. He expressed disappointment that the government was neglecting industries related to agriculture, which could play a crucial role in addressing unemployment and poverty.

Iqbal's last speech in the Punjab Legislative Council, most likely delivered around March 1930, focused on criticizing the government's budget for the fiscal year 1930-1931. In this speech, he heavily criticized the government's administrative expenses, particularly the increased expenditures on the princely officers, which, in his view, was causing significant losses to the Punjab. He argued that this system had resulted in various problems, including unemployment, hunger, communal disputes, an increase in the number of destitute people, and financial imbalances.

Iqbal believed that this system needed to be completely overhauled. If that was not possible, then the excessive expenditures should be reduced because it was not

contributing to advancements in science and technology and was not leading the country toward industrial development.²⁷

The government machinery is burdened by society; it is better to maintain it with minimal expenses. In this important speech by Iqbal, several government officials intervened multiple times, but he openly expressed his subconscious mind. The truth is that Iqbal's comment holds for today's circumstances as well. Despite the increasing losses in our budgets, there is a noticeable increase in economic and social issues. This indicates that the existing system is overflowing with deficiencies of power, and there is a need for a change in its recognition. It should be driven by the ideologies and thoughts of Iqbal's humanistic framework.

Allama Iqbal repeatedly emphasized in his famous letters to the Quaid-e-Azam the need to improve the economic conditions of Muslims. Perhaps the impact of this was those six years after his death, Quaid-e-Azam established a planning committee consisting of experts and provided them with the following guiding principles:

The economic problems can be solved by keeping in view the fundamental point: our goal is not to make the rich richer or to accelerate the concentration of wealth in the hands of a few individuals. Our aim should be to improve the standard of living of the common people. I hope that the committee will give full attention to this important point. Our ultimate objective is not a capitalist economic system, but it is Islam, and we should always consider the welfare and prosperity of the people as a whole.²⁸

The aforementioned Economic Planning Committee was formed on August 3, 1944, and it consisted of thirteen members. This committee, after devising a one-year economic program, presented it to Quaid-e-Azam on July 2, 1945. A study of the program reveals that the committee had presented far-reaching proposals to alleviate bankruptcy, unemployment, ignorance, and economic distress. To a great extent, these proposals echoed the thoughts that Quaid-e-Azam had presented in his presidential address.

Iqbal's economic denial and suggestions presented in this context make it clear that he was well-informed about the economic debates of his time. However, he did not find the technical intricacies of economics more useful. The central focus of his philosophic and religious beliefs was human nature, the preservation of which was the responsibility of the entire society. His great intellectual research was his theory of "Khudi" (selfhood), but there was a major obstacle to the advancement and dissemination of selfhood - poverty. He aspired to build a society free from poverty and ignorance, one in which no one would be dependent on anyone else.²⁹

The end which is not achieved using economic knowledge is surely lacking. To achieve this goal, the study of economic science was necessary so that the factors affecting nations' economic prosperity could be identified. Iqbal employed this very science and established economic foundations for his vast cultural and intellectual sphere. In other words, he viewed human economic life in the context of his cultural life. This is a new way of thinking that we find in Iqbal through the prism of economic science.

Modern economics allows for this versatile style of thinking. Economics is a dynamic developmental science that, for the past two centuries, has continuously generated new theories concerning economic and scientific environments as they evolve in human societies. It does not shy away from drawing on insights from other disciplines. Notably, the eminent economist Alfred Marshall stated, "Economics does not furnish a body of settled conclusions immediately applicable to policy." Rather than regarding it as dogma, it should be understood as a form of reasoning, a tool of thought capable of producing valid results.

Iqbal utilized this mode of economic reasoning to derive results of a civilizational nature. It is evident that in this regard, he also drew from the experts of his time who understood the economic and ethical implications of economic theories as an integral part of political science. Under the title "Economic Science," Iqbal placed the following words in parentheses: "(commonly known as political economy)." This commonly used term was coined by Muslim scholars of political economy who recognized the civilizational significance of human economic life.³⁰

Iqbal's book was encountered for the first time in the early 1900s in the Dial Singh College Library and, inspired by the parenthetical expression, produced a research article on Arab economic treatises, which was published in the Pakistan Economic Journal in April 1953. In it, he not only revealed other aspects but also highlighted that the 13th-century Iranian scholar, Nasir al-Din Tusi, had a full chapter on political economy in his famous work "*Akhlaq Nasiri*," which discussed the economic aspects of human life from a civilizational perspective. Later Muslim authors, including Ibn Khaldun, elaborated at length on political economy and assessed its economic articles from an ethical viewpoint.

However, in Iqbal's case, the civilizational perspective is embodied as a complete philosophy. He presented the relationship between economics and civilization in a completely novel way, as clarified in this article.

Iqbal has paid relatively more attention to certain economic issues in his ideas, particularly emphasizing salvation from bankruptcy and ignorance and achieving economic progress. Before the Second World War, these issues were not discussed in economic books in any relevant manner, nor were there any theories or formulas formulated in this regard. The aftermath of the Second World War weakened the European colonial powers, resulting in numerous Asian and African countries gaining independence. It was hoped that now the hundreds of millions of poor people in these countries would become economically prosperous. However, this did not happen. It became evident that there were many obstacles on the path to economic progress.

These obstacles included a lack of resources and capital, population pressure, skills and technology, and industrial backwardness. It was also felt that significant efforts would be required to overcome these obstacles. Economists were forced to adopt a new way of thinking, moving away from traditional economic theories, to address poverty and bankruptcy. This background led to the emergence of a new branch of economics known as Development Economics.

While the framework of basic economic principles remained intact, the field of Development Economics constructed a separate structure of theoretical concepts

and practical recommendations on top of it, and this process continues to this day. Countless books, reports, and experiential articles have been written on Development Economics, all focusing on how to alleviate poverty, increase income, boost production, and raise the standard of living. It's worth noting that Iqbal also faced these same issues, and his practical recommendations were directed towards solving these problems. However, it's important to highlight that the scope of Development Economics is vast and interconnected, and Iqbal's economic knowledge during his time was somewhat limited in this regard.

In light of Allama Iqbal's economic ideas and recommendations, if we cast our gaze upon present-day Pakistan, it becomes evident that we have not followed the revolutionary paths he had suggested for our society and economic framework. We have not implemented genuine agricultural reforms, nor have we undertaken substantial development and progress in underprivileged regions. Industrial and commercial education has yet to make the nation fully literate in these fields. Over 25% of our population still suffers from extreme poverty, referred to as the "economically disadvantaged" by economic experts. Economic hardships persist, and corruption and bribery thrive. Our national consciousness remains dormant, and the vision that the Sage of the Ummah once had for the protection and nurturing of the human self is still a distant dream, unfulfilled. In general, the current situation is such that...

تیرے امیر مال مست تیرے فقیر حال است

³¹ بندہ بے کوچہ گرد ابھی خواجہ بلند بام ابھی

Conclusion

Iqbal emphasized the importance of social justice and ethical considerations in economic matters. He believed that economic systems should be structured in a way that ensures the equitable distribution of wealth and resources. Iqbal advocated for the incorporation of Islamic ethics and principles in economic activities. He believed that economic systems should be aligned with Islamic values, such as justice, compassion, and social welfare. Iqbal emphasized the need for self-reliance and economic independence within Muslim-majority nations. He believed that Muslims should strive for economic self-sufficiency and reduce dependency on foreign powers. Iqbal encouraged entrepreneurship and individual initiative within the bounds of Islamic ethics. He believed that individuals and businesses should be motivated by a sense of social responsibility and the betterment of society. Iqbal favored policies that promote the redistribution of wealth to alleviate poverty and reduce economic disparities. He was critical of economic systems that led to the concentration of wealth in the hands of a few. Iqbal saw education as a key factor in economic progress and social development. He believed that an enlightened and educated society could better address economic challenges.

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