

Reviews

Islam and the moral economy: the challenge of capitalism

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Charles Tripp has written an admirable, deeply documented survey of Muslim thinkers responding over the past century or two not only to the challenge of capitalism but also more generally to that of Western imperialism and globalization, terms often used synonymously in the Middle East. One reading of the title of this book is that capitalism has been challenging some sort of Muslim ‘moral economy’, but the contours of such a state of affairs are nebulous, and none of the cited Islamic authorities actually uses the term. Moral economy may appear to be some sort of alternative to capitalism, which is defined very broadly here to be ‘a system of economic life made distinctive by its combination of three spheres – the imaginative, the productive and the institutional’ (p. 3). The model of rationality expressed in the imaginative sphere or spirit of capitalism supposedly ‘colonizes the ethical world’ (p. 3), suggesting that the moral economy may be some sort of pre-existing state of affairs. But it never really did exist because national economies have evolved only with the global expansion of capitalism. It may instead be understood as a conceptual device of outside observers for viewing the imaginative travails of people grappling with the spirit of this alien presence. The moral economy constitutes an epistemological puzzle, not a recipe book or guide for Muslim thinkers in search of alternatives to capitalism: their imaginations are necessarily conditioned by the Western rational utilitarian categories of

capitalism and civil society that thereby contaminate any ‘moral economy’.

The term is an oxymoron but it leads to an orderly exposition in this book of individual Muslim discoveries of ‘society’ following the perceptions of ‘Abd al-Rahman al-Jabarti, the Egyptian historian who chronicled Napoleon’s invasion of Egypt in 1798 and noted how the French officers exchanged signals, connecting military parts to an organic whole. Fascinated with the power and cohesion of these and other new foreign presences in the eighteenth and nineteenth centuries, generations of Egyptian and then other Christian and Muslim Arabs and non-Arabs perceive of the umma in new ways, introducing the idea of society understood now to be a functional unity to be cultivated or restored in response to the colonial onslaught.

From the discovery of society Tripp takes us in a second chapter to Islamic social critics, rooted primarily in the interwar and early postwar period and concerned above all with civilizing the rapacious property rights of raw capitalism. Then, as the various Muslim states become independent, political issues rise to the fore in a third chapter on Islamic socialism. With the failures of statist approaches to economic development by the 1970s, punctuated by the rise of the oil rentier economies, a fourth chapter documents the emergence of Islamic economics and Islamic banks, marking a selective adaptation of medieval Islamic commercial practices to the demands of international capitalism and a globalizing international economy. A final chapter on repertoires of resistance and Islamic anti-capitalism, concluding with 9/11, takes the reader back to the initial paradox of the moral economy. Contemporary capitalism has so enveloped the Muslim world that the only ‘pure’ available escape routes lie in imaginary symbolic realms disconnected from the realities of production and contemporary institutions. Whether the Islamic rejection of capitalism remains symbolic or becomes violent, it loses connection to the realities of global capitalism. Transnational terrorist networks

are the dark side of globalization, not nascent institutions of an alternative moral economy.

The strength of this book lies in the broad scope of its inquiry and a sensitive understanding of the problem of a distinctively Islamic society: 'The epistemological challenge was whether, by imagining an "Islamic society" in terms largely suggested by the dominant frameworks of social understanding emerging from the heartlands of capitalism's origin, the task of imagining, yet alone reconstituting, a distinctive Islamic sociability could ever be an autonomous endeavor ...' (p. 44). The utopia of a moral economy offered a foil for organizing the Muslim imaginings that Tripp's wide-ranging scholarship documents. But they float along a surface of imaginings that are not anchored in concrete political or institutional realities except in the segment of Chapter 4 dealing with Islamic finance. The imaginings need grounding in the fields of conflict that, like Napoleon's invasion for al-Jabarti, concentrated Muslim (and Christian Arab) imaginings in political realities. These realities in turn varied with the evolution of the concrete political units that evolved under colonial and postcolonial situations. Colonial dialectic took a variety of forms, depending on the original unit that was colonized, the degree to which the 'traditional' unit was preserved or transformed by colonial settlers, traders, investment bankers, or other forms of capitalist intrusion, the timing of penetration, and the social derivations of those elites who could articulate responses.

Tripp jumps across borders in pace with the contemporary dynamics of globalization but he has omitted analysis of the distinctive colonial and national pieces from which tapestries of Islamic and subsequently 'Islamist' responses were rewoven. If some Islamic anti-capitalists are now imaginatively escaping these colonial boundaries that divided the umma, the post-colonial states remain the principal fields in which the colonial dialectic continues to play, even as a further globalization of capitalist economies develops new fields for post-national imaginings. The intellectual framework of this study underestimates the durability of the nation-state framework that Western imperialism imposed upon the broader Middle East and as far afield as Indonesia. By focusing on capitalism, a sort of antiseptic economic realm, it escapes the full rigours of colonial dialectic. Hegel's slave needed not only imagination but also a hard work of subjection to the master's discipline in order to erode the bonds of domination and make the master dependent upon him, the slave. Without full assimilation of Western capitalist

production techniques and institutions the Islamist cannot achieve a fully autonomous 'Islamic society'. The Islamic anti-capitalist is just another of Hegel's stubborn slaves, caught in and reinforcing his chains of servitude. The narcissism of identity politics is just not up to mounting any serious response to the challenge of capitalism unless it can build Muslim transnational corporations and institutions.

The Islamist critics of capitalism who engage in Islamic finance, however, offer the possibilities of a distinctively Islamic synthesis whereby strategic parts of international finance are Islamized. Perhaps here, too, ideological myths prevail, supported by transaction costs of sharia arbitrage – a term coined by Mahmoud A. El-Gamal in his path-breaking *Islamic finance: law, economics, and practice* (Cambridge University Press, 2006) to describe the compromises of Islamic scholars splitting hairs over medieval juristic interpretations. Like George Sorel's myth of the general strike, Islamizing international finance remains out of reach but is a constructive moment in the dialectics of globalization that may integrate Islamic 'societies', a relatively recent discovery, into an emerging world order. Or will it perhaps self-destruct? To understand the nuances and gain a deeper appreciation of contemporary Islam's financial encounters with global capitalism, El-Gamal's book should be read alongside Tripp's masterful survey.

Global history: interactions between the universal and the local

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This collection of essays is one of what appears to be becoming a series of edited books on global history from A. G. Hopkins (the first was *Globalization in world history*; others are presaged in Hopkins' long introduction to this volume). What is most remarkable about the book under review is that all but one of the pieces in the volume were written by members of the same history department, at the University of Texas, Austin, and all but two of these were composed by junior faculty. It is a signal feat to get scholars of such diverse specialties to round on a particular topic,