

REFORMING FINANCE AND ECONOMICS IN LIGHT OF THE ABRAHAMIC PRINCIPLES

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ABSTRACT

The modern day economic system is built upon and around interest-based lending, which allows one class of people to grow rich at the expense of the majority of the population. Interest has been prohibited in all Abrahamic religions for essentially the same reasons, which includes the well-being of humanity, the avoidance of segregating society into the oppressor and oppressed, and encouraging productive trade, economic growth, and the egalitarian distribution and flow of money throughout all segments of society. When the economic structure is engineered in a manner, which allows people to make money from money in an unproductive activity, this enables some people to exploit the majority for profit without doing any work. In this set-up, money is essentially created out of nothing and the people exist on a giant Ponzi scheme of debt, which slowly erodes their wealth through inflation, deflation, and extortion. The people essentially becomes slaves to the private banks who are printing money and then lending it out with interest. These banks create money out of nothing and then manipulate the interest rates, inflation, and deflation with the aim of maximizing their own wealth and the wealth of the bank's shareholders. Inflation decreases your purchasing power while deflations decreases the value of the currency. As you can see, inflation combined with deflation in an economic structure built upon and around interest-based lending and fractional reserve banking is a no- win situation for the vast majority of the population of the planet. If this scheme continues, the end result will be a small percentage of extremely wealthy people controlling an extremely poor majority in an environmentally degraded and polluted atmosphere and planet. This structure is not sustainable in the long-run, however, contains many benefits for a select few in the immediate short-run.

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