

Reflections on the Socioeconomic Role of Waqf in an Islamic Economic System

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ABSTRACT

Promotion of socioeconomic security peaks as a major public policy drive especially in developing and emerging economies. Waqf as a socioeconomic tool emphatically forms part of the ethical values of Islam and is seen as a primary vehicle for financing Islam and the society. This paper aims to provide reflections over the socioeconomic roles of waqf institution in tackling social security challenges for upliftment of the Muslim Ummah. The paper employs a non-experimental qualitative research methodology based on deductive method of analysis of jurisprudential and literature based-evidences. A socioeconomic framework was intuitively developed by the paper for logical analysis. The paper establishes that socioeconomically, waqf institutions across the Islamic world played immeasurable roles in the areas of provision of social and economic infrastructures, lessening the burden of tax and budget deficits, closing the short fall in tax revenues, tackling poverty and income inequality, boosting economic growth, promoting independent provision of public goods and development of active civil society bonded by spirit of compassion and communalism as against that of apathy and individualism. The paper strongly urges the Muslim Ummah to reestablish and reassert the roles of waqf institutions to free itself from socioeconomic misadventures.

1.0 Introduction

Provision of economic and social security continue to occupy a center-stage in policy design and development initiatives across both the developed and developing nations of the world. These take the form of access to basic needs and/or socioeconomic infrastructure in terms of education, health, shelter, information, food, social protection, as well as work-related security. A distinct socioeconomic gap filler in Islam, *waqf* reflects the level of ethical and moral mileage and an inimitable heritage of an Islamic society as well as the barometer of its religious consciousness. Commitment to *waqf* signals emergence of a balanced society marked socially by

love, affection and compassion; industrially and economically vibrant. The institution embodies the level of tolerance, generosity, solidarity and interdependence among people (Elasrag, 2010). As an outcome of the religion of *Islam*, *waqf* marks a clear demonstration of kindness, love and care towards the vulnerable members of the society through the concept of *Al-birr*,¹ that is, gratuitous

¹The Holy Qur'an states "... and give away wealth out of love for Him to the near kin and the orphans and the needy and the wayfarer and the beggars and for emancipation of the captives, and keep up prayer and pay the poor-rate (*zakah*)... these are they who are true (to themselves) and these are they who guard (against evil)", Al-Baqara, 177. See also: Al-Baqara, 267, Al-Imran, 92, Anfal, 2-4 and Al-Qasas, 52-54.

assistance to the vulnerable group. This is further supported by the famous tradition of the Holy Prophet (PBUH) on *sadaqatul-jariya*,² that is, perpetual *sadaqah*. The jurists have unanimously agreed that it is a *farḍ al kifāyah* (collective duty) of Muslim society to take care of the basic needs of the poor and destitute.³

Waqf (singular of *awqaf*) is one of the key institutions in the Islamic religion. It is a continuous charitable act for the sake of God and augmented by the prevailing spirit of altruism, which forms an integral part of the Islamic way of life (Khan, 2014). Generally, *waqf* institution is for the furtherance of humanity and Muslim historians have traced the first *waqf* in the Islamic world to be the mosque of Quba built in the outskirts of *Al-Madinatul Munawwara*. Afterwards, *waqf* involves provision of dilated access to variety of socioeconomic infrastructure for betterment of the society. According to Ahmed (2007), these includes socioeconomic relief to the needy segment, the poor, provision of religious services, education, scientific, environmental, and other purposes. Khan (2014) reports that a number of humanitarian projects today are operated through the institution of *waqf* such as building houses for the needy people, springs development for providing water for public consumption, helping the handicapped and the poor, building bridges, financing orphanages and homes for the elderly and financing the marriage of young people in need.

Therefore, *waqf* is a multidimensional instrument composing of economic, social, religious, cultural and political cum humanitarian aspects of human life. It is embedded with the characteristics of piety, kindness and social justice and or positive values (Brown and Holloway, 2006 and Martin, Chau, & Patel, 2007). Further, Brown (2008) opines that *waqf* operates as a distinct ethical capitalism. Further, Babacan (2011) posits citing Hodgson (1974) and Kuran (2001) that *waqf* system is the most dominant economic actor outside the government in the Islamic States and deemed it to be the primary "vehicle for financing Islam as a society". Thus, *waqf* provides the basic needs of the poor, such as clothing, food, shelter and a wide range of public goods and services such as education and health that have direct bearing on economic security (Elasrag, 2010).

This paper is premised on the fact that the stereotype neoclassical economics 'conflict' models, private and public sectors; have failed to usher

sustainable development in view of their value-free⁴ stance. Over the years, this has led to pathetic economic conditions in many Muslim countries especially those in Africa, Nigeria inclusive, in terms of massive infrastructure deficit, lack of good healthcare system, high rate of unemployment and widespread poverty that could hardly be surmounted by revenue in the government coffers.⁵ Shaikh, Ismail and Shafiai (2017) opine that Muslim-majority countries are generally income-poor, and their governments are generally weak in their tax collection, effective governance and capacity for development spending. Expediently, through integration of values and ethics into economics, *waqf* institutions proved to be an indispensable third sector in Islamic economics capable of pulling independent resources for socioeconomic development.

Against this background, this paper aims to offer salient reflections on the socioeconomic role of *waqf* in an Islamic economy. It employs a non-experimental qualitative research methodology based on deductive method of analysis of jurisprudential, conceptual and empirical literature based-evidences. Consequently, the paper is organized into five sections. Following the introduction presented in section one, section two reviews conceptual and theoretical issues on the concept of *waqf* and socioeconomic variables and or indicators. Section three reviews roles of *waqf* in building social and economic security. Section four identifies specific channels through which *waqf* impacts on socioeconomic indicators in the society and finally, section five presents conclusion and recommendations.

2.0 Conceptual and Theoretical Issues

2.1 Concept of *Waqf*

Waqf or in a plural sense *awqaf*⁶ literally means to hold, confinement or prohibition or forbidding

⁴ Arshad and Haneef (2016), for instance, argue that values and ethics have never been part of the key elements of modern day economics although they might have made a brief historical hallmark when they were part of the moral philosophy discussions in the 16th and 17th centuries. Hence, over the centuries, the importance of values and ethics have been downplayed thereby giving way to the domination of a 'value-free' technical, positive economics.

⁵ To mitigate the effects of these problems arising from the state and market failures, it is common thing to find non-governmental organizations, foundations, nonprofit organizations, civil society organizations, operating all over the world with welfare as their main agenda and altruism as their main driving value (Najam, 2000; Molla & Alam, 2011).

⁶ The term *awqaf* was literally derived from *wuquf* which means stands still or remains. The term was then absorbed into the financial term to represent the responsibility of an economic agent to maintain the value of the man dated asset.

² The Prophet of Allah (PBUH) said: When a man dies, all his acts come to an end, except three: recurring charity (*sadaqah jarriyah*), or knowledge by which [people] benefit, or a pious offspring who prays for him (Sahih Muslim, Book of Wills, Hadith No. 4005).

³ M. Umar Chapra, *Islam and economic challenges* (IIIT Publishers, 1997), p. 210.

movement, transport or exchange of something (Raissouni, 2001; and Lahsen & Raghibi, 2018). It is in English known as an 'Islamic trust' or a 'pious foundation' (Kuran, (2001), Ahmed, Mustafa, & Ogunbado. (2015). In traditional sense, it is defined as holding of an asset transferred by an asset provider (*waqif*)⁷ and delivering its usufruct to the benefits of the public (Ismail, Muljawan, Chalid, Kashoogie and Sastrosuwito (2015). This definition is in line with Kahf (1998) and Pirasteh and Abdolmaleki (2007). *Waqf* is an endowment made by the rich to benefit the poor. It is one of the important elements in Islam in alleviating poverty through providing basic needs to increase general welfare of people and or has strong economic power to move the society towards the path of growth and prosperity (Kahf, 1998; Sadeq, 2002; and Yalawae and Tahir (2003).

The Shari'ah scholars: Imam Hanafi, Imam Shafi'i and Imam Hanbali concur on perpetual⁸ *waqf* while in the Imam Maliki's view, it could be temporary. The Malikis⁹, for instance, support that the *Waqif* has the right to define a certain period for the contract, which by its end, the property returns to him. Furthermore, jurists differ on permissibility of cash *waqf*¹⁰ where the Hanafis and Shafi'is posit that cash *waqf* is not permissible, the Malikis and Hanbalis say it is permissible. In its fifteenth meeting, *Al-mujamma' al-fiqhi* (Islamic Fiqh Academy) issued a

⁷A famous Hadith worth mentioning at this juncture relates to Umar bin al-Khattab (RA) where ibn Umar (RA) reported that: *Umar Ibn al-Khattab gained possession of a piece of land in Khaibar; so he went to see the Holy Prophet (PBUH), to consult him about it. He said, O Messenger of Allah! I have got a piece of land in Khaibar of which I have never obtained more valuable property than this, (Although I aspire to reach out to Allah Azza wa Jalla) what is your advice or suggestion about it and the best course of action to take? The Messenger of Allah (PBUH) said: "If you wish, make the property itself to remain inalienable, and give (the profit from) it to charity. So Umar ibn al-Khattab made it a charity on the condition that it shall not be sold, nor given away as a gift, nor inherited, and made it a charity among the needy and the relatives and to set-free slaves and in the way of Allah and for the travellers and to entertain guests, there being no blame on him who managed it if he ate out of it and made (others) eat, not accumulating wealth thereby' (Sahih Muslim).*

⁸ According to Imam Hanafi, *waqf* is to keep a property as owned by Allah and give alms from its returns; Imam Shafi'i, *waqf* is to keep the wealth that can give benefit, and keep it remaining in the same form while the original Owner cannot consume it while the Imam Hanbali states that *waqf* is to keep a capital and consecrate returns.

⁹ According to the Maliki school of thought, *waqf* is to give the returns or usufruct of something as long as it is existent and it has to be owned by the endower even if pre-supposedly.

¹⁰ Cash *waqf* money is one form of innovation that allows the management of *waqf* endowments to be more flexible. The model provides the possibility of participation of Muslims in wider charity in view of the fact that the nominal cash for a given *waqf* project can be broken down into small amounts accessible by all people. That separate cash *waqf* can be raised for each individual *waqf* activity (Nurrachmi, 2012).

statement No. 140, that endorses the permissibility of cash *waqf*. Similarly, on May 11 2002, the Indonesian Ulama Council issued a *fatwa* allowing cash *waqf* (endowment cash/*waqfal-nuqud*) on condition that the principal value of endowments must be guaranteed sustainability. For instance, Cizakca (1998) reveals that during the Ottoman Empire, cash *waqf* played important role in infrastructure development.

An *awqaf* asset management is depicted in figure 1. The *awqaf* asset originates when a *Waqif* transfers asset in his real possession to an *awqaf* manager (*Nadhir*) accompanied with specific prescription on how to manage the asset. The figure shows that any economic excess generated from the *awqaf* asset is solely meant for the society's welfare. Although the *Waqif* is not entitled to any return from the surplus generated by the *waqf* asset, the *Nadhir* is however entitled to certain reward/percentage as management fee for his services.

2.2 Socioeconomic Factors/Indicators

Socioeconomic refers to issues that pertain to society and economy and or more broadly, sociology and economics. Sociologically, these include factors like religion, family status, family size, quality of neighborhood, food or nutritional intake, etc. Economically, factors like income, employment, education, poverty, inequality, etc., shape the economic status of people in the society. Other socioeconomic factors include financial viability and social standing, health status, income and assets, education, environment and quality of neighborhood (McLeod, 2018).

Figure 2 depicts a conceptualized virtuous interface between socioeconomic factors and an *awqaf* institution that manages pool of *waqf* assets. The figure shows how on one hand, *awqaf* provided services socially improves access to education, health facilities, food/energy intake, shelter/housing, social profit and environmental sanitation/protection.

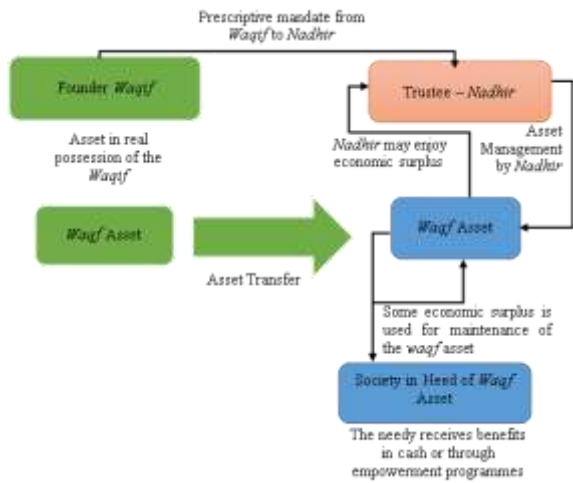


Figure 1: Waqf Arrangement – Waqif and Nadhir Relationship

Source: Adapted from Ismail, et al. (2015). *Awqaf linked sukuk to support the economic development, Bank of Indonesia.*

According to Mubyarto (1988), for instance, *waqf* caters for an array of welfare indicators: sufficient food, clothing, shelter, health maintenance, educational achievement of children, feeling of being treated fairly in life. The use of *awqaf* concept in supporting the educational system was a common practice during the periods of caliphs (Cizakca, 1998). Further, *waqf* not only serves as a mechanism for providing the basic needs to the needy but addresses socioeconomic inequities, eases financial burdens at individual and public levels and enhances the quality of life in the society in accordance with the requirements of the Shari’ah (Zakaria, Samad and Shafi’i, 2013).

Economically, *waqf* promotes economic growth and development, raises household income and employment and mitigates against incidence of poverty, inequality in the society and deepens Islamic capital market fund mobilization. In this regard, Bello (2010), for instance, posits that the institution of *waqf* can be used to support our contemporary socioeconomic set-up and the program relating to poverty alleviation. Thus, when managed productively, *waqf* assets can be key pillars in dealing with the economic slumps in the society and an alternative way to reduce poverty (Kementerian, 2010). Accordingly, this paper adopts the proposed framework in its analyses.

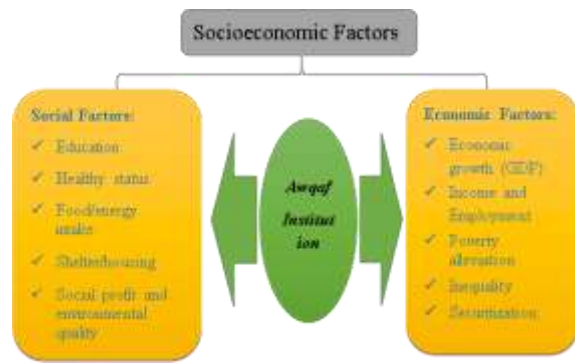


Figure 2: Framework on impact of Waqf on socioeconomic indicators

Source: Author’s own intuition, 2018.

3.0 Review of Evidences on Socioeconomic Impact of Waqf

3.1.1 Waqf as a Social Security Builder

No doubt, *waqf* is a religious cum social institution in Islam which enjoys direct link and functional relevance in mitigating social problems and engendering peaceful coexistence in the society. *Waqf* endowments played important roles in achieving a just social order (Ali and Ali, 1995). Therefore, prosperous human life yields security, peace and ability to meet the needs of life. Furthermore, Mubyarto (1988) opines that welfare indicators are; sufficient food, clothing, shelter, health maintenance, educational achievement of children, feeling of being treated fairly in life, all of which could be effectively catered for by *waqf* institution.

In this regard, Ahmed (2004) opines that the historical role of *waqf* is very rich and played essential role in developing various aspects of the society and the economy. Cajee (2007) cited in Zuki (2012) opines that *waqf* served as a powerful force at community level that supported institutions through provision of infrastructure, social, health and educational programmes. Explicitly, the use of *awqaf* institution to support the educational system was a common practice during the periods of caliphs (Cizakca, 1998). Many lands and school buildings were committed by prominent persons as *awqaf* assets. According to him, the practice during the period had allowed the Islamic schools to provide non-profit oriented education programmes. Furthermore, expounding the all-encompassing nature of *waqf* during the Ottoman Empire, Baskan (2002) reveals that the financing of health, education and welfare was entirely left to the *waqf* system so much so that the following expression holds true:

Thanks to the waqf during the Ottoman Empire, a person would have resided in a waqf house, slept in a waqf cradle, ate and drank from waqf properties, read waqf books, taught in a waqf school, received his salary from a waqf administration, and eventually when he died, put into a waqf coffin and buried in a waqf cemetery. (Baskan, 2002).

Further, Bello (2010) opines that leveraging on the past history *waqf*, there is no doubt that it can be used for the poor sections of the society by mobilizing additional resources to address socioeconomic issues like: education, healthcare and care for HIV/AIDS infected persons, skills and micro entrepreneurial development, and water and sanitation facilities in rural areas. According to Zuki (2012), *waqf* provides a number of humanitarian projects that include among others; development of springs to provide water for public consumption, building houses for the needy, building bridges, helping the poor and the handicapped, financing the marriage of young people in need, and financing orphanages and homes for the elderly. Additionally, Kuran (2012) posits that *waqf* services could be anything legitimate under Islamic law. *Awqaf* were commonly established to support mosques, schools, fountains, hospitals, soup kitchens, bathhouses, and inns. That whatever are its particular services, the endowment of a *waqf* would be expected to support the maintenance of not only its physical structures, but also its operational expenses, including staff salaries.

In area of provision of healthcare services, the impact of *waqf* is highly noticeable. Well to do members of the society especially caliphs/rulers, built hospitals and health centres as *waqf* and some of them donated their properties and cash as endowments and the revenues generated from these endowments were used for running expenses and maintenance costs of the hospitals (Nagamia, 1992). In addition, Kahf (1998) found that construction of hospitals, health centres and their maintenance, purchase of medical equipments and drugs, salaries to physicians and medical staff were entirely financed by *waqf* institutions throughout Islamic cities. That the entire health, education and welfare budget during the Ottoman Empire based in Istanbul, came from its charitable foundations (Cizakca, 2000).

Waqf institutions are equally famous in provision of direct services in form of food, clothing, social services, and the like (Abattouy & Al-Hassani, 2013). Khan (2014) reports that when the famous traveller Ibn Battuta visited Damascus, he was surprised by the wealth and variety of local *waqf* institutions he saw. He saw numerous endowments for supplying wedding outfits to girls of poor families unable to provide them and others for the freeing of prisoners.

There were endowments for travellers, for giving them food, clothing, and including expenses of conveyance to the needy. There were endowments for the improvement and paving of the streets.

Summing up, evidences show that *waqf* played significant role in the provision of social goods (education, health etc.), public goods (roads, bridges and national security), commercial business, utilities (water and sanitation), religious services (building and maintenance of mosques and, grave yards), helping the poor and the needy, creating employment, supporting agricultural and industrial sectors (Cizakca, 2000; Sadeq, 2002 and Kahf, 1998 & 2003). For instance, it was estimated that there were 50 hospitals in Cordoba alone which were built and financed by *waqf*, while in Egypt by 1913, *waqf* institutions had more than 11 hospitals which treated over a million patients (Ahmed, Mustafa, Ogunbado & Norzaidi, 2015). As a matter of fact, *waqf* has played an immense role in the field of the protection of the five essentials (*Al-Daruriyaat al-Khams*): protection of the religion and religious activities; protection of life on the essentials; protection of the human intellect with sound and harmonious development of mind, body, and soul through educational services; protection of orphans and widows; and protection of wealth and reallocation of wealth and income through economic and financial activities (Alam, Shahriar, Said and Elahi, 2018).

3.1.2 *Waqf* as an Economic Security Provider

In theoretical Islamic economics literature, Sadeq (1987) posits that the Islamic concept of human welfare is more comprehensive than economic welfare alone. As the most outstanding instrument of deploying welfare in Islam, *waqf* plays inimitable socioeconomic roles. Its very essence entails dedication of economic resources, to perpetuity, in cash or kind, for multidimensional uses by members of the society. Cizakca (1998) argues that *waqf* system significantly contributes towards the ultimate goal of every modern economy; massive reduction in government expenditure¹¹ which leads to a reduction in the budget deficit, reducing the need for government borrowing...that as a matter of fact, *waqf* could assist modern governments to eradicate interest as well as promote better distribution of income. It is a reliable source of funds

¹¹ Within the realm of conventional public finance theory, this reduces what Peacock and Wiseman (1961) described as the concentration effect, that is, a conditions when large government spending account for greater share of the gross domestic product (GDP) in the economy. Furthermore, additional revenue from *waqf* helps to effectively contain the expected shortfall postulated by the Peacock and Wiseman (1961) hypothesis between desired level of government spending for provision of public goods and its expected revenue from taxes.

from the public and intended for the general public (Mubyarto, 1988). Blessedly, *waqf* had provided social welfare services that many current states struggle to offer (Cizakca, 2002 & Chapra, 2008).

Pirasteh and Abdolmaleki (2007) contend that *waqf* sector promotes provision of public services and socioeconomic development as a benevolent, nongovernmental and non-profit sector in the economy. Further, Cizakca (2000 & 2011) opines that *waqf* was instrumental to the delivery of public goods at no cost to governments. This has caused significant reductions in government expenditure and borrowing, which invariably results in unsustainable debt levels, and significantly reduces the level of tax burden. This provides alternative uses of tax revenues for provision of additional public goods. Accordingly, the reduction in public borrowings leads to an increase in savings and private investment potentials, thus promotes economic growth (Zuki, 2012; Mohd, Abdul and Zaini, 2012; & Khan 2014).

In his characterization of *waqf* as a denominator¹² independent of the government or public sector, Kuran (2001) posits that the rich can avoid the arbitrary power of the state on their capital or resources by investing in *waqf* for provision of infrastructure without the watchful eyes of the state. This results in the development of an active civil society, assists in redistributing resources and reduction in income inequality in the society (Zuki, 2012). Khan (2014) and Bello (2010) opine that solution to problem of poverty, among others, lays in the establishment of Islamic *awqaf*. Thus, Abdul, Muhammad and Hakimi (2013) opine that *waqf*, among other philanthropic tools in Islam, is able to realise a welfare economy. Therefore, unlike conventional motivation of tax exemption, the Islamic concept of philanthropy (*waqf*) has spiritual and social justice motivation. Earlier on, Mubarak (1998) describes the spiritual and social motivations as vertical and horizontal dimensions of *waqf*; the former relates to seeking the pleasure of the Almighty Allah (SWT) whereas the latter refers to extending benefits to members of the society.

Furthermore, in a detailed assessment of the contributions of Islamic *waqf* in poverty reduction, Khan (2014) provides very rich theoretical and empirical evidences on how *waqf* tackles seven different dimensions of poverty identified in his paper: hunger or nutrition (shortage of food leading to ill-health); health (in-adequate levels of health due to less food, lack of medicine and sanitation and non-

hygienic life); lack of education (literacy, knowledge) educational opportunities; lack of shelter, clothing, empowerment; lack of economic opportunity, economic resources; lack of water (for drinking sanitation and irrigation), public utilities, social welfare; and deficient social relations, poor social and cultural life. In addition, the paper show cased a number of interventions of *awqaf* institutions pertaining to each of the dimensions during the Caliphate period until the 19th century in countries like Algeria, Syria, Tunisia, Turkey, Iraq, Iran, Egypt, Morocco, Bangladesh, etc.

In an extensive review of literature on the impact *waqf* on poverty alleviation between 2006 and 2016, Atan and Johari (2017) using a descriptive research approach found that out of 365 citations on impact of *waqf* on poverty, a total of 289 research articles were published in journals across the globe with highest concentration in Malaysia, Indonesia and Turkey among others. Further, a total of 14 subject areas or issues were identified in the 289 publications and out of these, top trending issues are: cash *waqf* (19.4%) *waqf* property (13.8%) and *waqf* concept (12.5%). Specifically, issues that dwell on poverty and poverty alleviation, microfinance and corporate *Waqf* also gained popularity among the researchers and throughout the period under review. The authors posit that transfer of prosperity from individuals to the society through *waqf* reduces income inequality and poverty, enriches quality of life, inspires spirit of brotherhood, rejects pure materialism and individualism and uplifts the well-being of the *Ummah*.

4.0 *Waqf* Influence on Specific Socioeconomic Indicators

4.1 Influence of *Waqf* on Social Indicators

Based on the evidences expounded in sections 2 and 3, and in the light of the model intuitively developed by the paper – figure 2, *waqf* intuitions have practical implications on the following social indicators:

4.1.1 *Waqf* and Educational Development

The use of *waqf* funds in educational development is second only to construction of mosques in the history of operations *waqf* institutions. Invariably, education, water supply and health are basic infrastructures largely consumed by the poor with education serving as a veritable instrument for breaking out of yoke of poverty. *Waqf* had been instrumental in establishing schools for both religious and non-religious knowledge, printing of books, establishing libraries, provision of scholarships, etc., particularly during the period of

¹² In same vein, Arshad and Haneef (2016) construct an economic model that incorporates the third sector, otherwise known as the voluntary sector (*waqf* as the indispensable institution of the sector), alongside the public and private sectors and argue that the model is not only the most economically viable, but ethically superior in achieving socioeconomic development.

Ottoman Empire (Cizakca, 1998, 2000; Kahf, 1998; Baskan, 2002; Mubyarto, 1988; Cajee, 2007; Farida, 2016). The *waqf*'s non-income approach include provision of such things like education and health; and increasing access to physical facilities (Sadeq, 2002; Magda, 2015). For instance, the University of Oxford and Merton College according to Sadeq (2002) was founded on *waqf*. Similarly, the University of Al-Azhar founded in Cairo in 972 was financed by *waqf* revenues until the government of Muhammad Ali in Egypt took control over from the *awqaf* in 1812 (Kahf, 2014). In Nigeria, the *Darul Hadith* Foundation based in Kano built a mosque, primary, secondary and Islamiyah schools while the Katsina Islamic Foundation, in addition to other endowments, established Al-Qalam University in Katsina State, the only Islamic University in Northern Nigeria.

4.1.2 Health and Nutrition

Health is wealth and the poor are often near the brunt of poor quality healthcare. In many jurisdictions, *waqf* revenues had been used for provision of health services that cover things like construction of hospitals and spending on physicians, apprentices, patients, and medicines (Ahmad, 2015). In this regard, the *Al-Noorie* Hospital in Damascus founded through *waqf* in 1145AD is, among other features, the first that was able to establish medical school which trained eminent physicians, including Ibn Nafis, a scholar who discovered the theory of the respiratory system in the human lung (Ahmad, 2015). Further, example of health *waqf* is the Al Shishli Children Hospital in Istanbul which was founded in 1898 (Kahf, 2014). In Nigeria, the Kano Islamic Foundation had, for the past three decades, established and managed the *Al-Nour* Hospital. Further, the Jaiz Bank Charity Foundation provides support for those having challenges in paying their medical expenses or for treatment of expensive ailments requiring corporate assistance. Subai (cited in Nuruddeen, 2016) asserts that apart from providing places of worship and religious schools, *awqaf* have served as welfare mechanisms establishing "mobile hospitals moving from village to village.

4.1.3 Food, Nutrition and ease in the Discharge of Religious Obligations

It is a known fact that *waqf* promotes construction of mosques and or rehabilitation of existing ones, provision of toilets facilities, *Madrassa*, religious books, provision of water, food for breaking of fast, and so on. All these provide great ease and comfort in the discharge of religious obligations. Kahf (2007) posits that the first *waqf* established in the Muslim

world was the mosque of Quba.¹³ Further, Mizanur (2013) reveals that out of about 200,000 mosques in Bangladesh, a total of 123,006 are *waqf* properties. No doubt, *waqf* played significant roles in the provision of utilities (water and sanitation), religious services (building and maintenance of mosques and, grave yards), helping the poor and the needy, creating employment opportunities (Cizakca, 2000; Sadeq, 2002 and Kahf, 2003). On the social aspect, Kuran (2001) says "by the end of the eighteenth century, in Istanbul, with an estimated population of 700,000 made it the largest city in Europe, up to 30,000 people a day were being fed by charitable complexes (imarets) established under the *waqf* system." In Nigeria, the Jaiz Bank Charity Foundation provide amenities and community support services for the Muslims for building mosques, sinking of bore holes, roads rehabilitation, equipping learning centres and providing interventions for capital projects for wellness and welfare of the community (Raimi, Shuaib, Shokunbi and Akosile, 2016).

4.1.4 Provision of Shelter

Lack of access to good shelter is one of the three painful assaults of poverty onto the poor; others are food and clothing. The World Bank (2012), for instance, observes that poverty is severe lack of food, shelter and basic amenities. In addition to providing positive social benefits to household stability, shelter shapes household's characteristics including health, wealth, education, moral values, faith, as well as the negative characteristics of crime, violence and insecurity (Shirazi, Nasim, Zulkhibiri and Ali, 2012). In addition to provision of worship places, *waqf* has been instrumental in providing shelter to the needy and poor. During the Ottoman Empire, several people were forced to migrate to Istanbul and they were housed in houses built by *waqf* (Barkan and Ayverdi, 1970). Baskan (2002) eloquently states that "thanks to the *waqf* that flourished during the Ottoman Empire, a person would have resided in a *waqf* house". Furthermore, Khan (2014) reveals that many humanitarian projects today are operated through the institution of *waqf* such as building houses for the needy, springs development for provision of water for public consumption, helping the handicapped and the poor, building bridges, financing orphanages and homes for the elderly and financing the marriage of young people in need (Khan, 2014). The Turkey's *waqf* system had progressed so much that it had built 4,400 mosques, 500 university hostels, 150 hotels, 5,348 shop houses and 2,254 housing projects. It is quite heartening that the *waqf* system had been the Turkey's 'bread

¹³According to Sedar (2015) *awqaf* are as old as the history of humanity and that Islamic history reveals that the oldest *waqf* is the Holy Qa'aba in the city of Makkah which was built by Prophet Ibrahim (AS).

and butter' since the Uthmaniyyah Caliphate era (Ali, Noor, Johari, Fauzi, Chuweni and Ismail, 2016).

4.1.5 Social Profit and Environmental Protection

Waqf institution provides opportunities for maximization of social profit, that is, improvements in both human as well as environmental wellbeing rather than maximization of pure economic profit which is the cornerstone of a mundane oriented capitalist system. *Waqf* endowments played important roles in achieving a just social order (Ali and Ali, 1995). Equally, *waqf* funds are applied in the area of sustainable human and environmental development; investment in human capital, land reclamation, desert control, afforestation, environmental protection, etc. Kuran (2012) opines that *waqf* could have turned the Middle East into a region rich in "social capital," that is, an area hospitable to initiatives requiring social organization. The issue of social justice, quest for sustainable security and equitable redistribution of income could be achieved through *zakah*, *waqf* and interest-free loan systems (Ahmed, 2007; Cizakca, 2004; Raimi et al., 2013).

Thus, the *awqaf* system has served the public in a variety of ways that outline an endless list: protecting the unfortunate, meeting the need of wayfarers and pilgrims, raising orphans, helping the bankrupt or those with excessive debt,...taking care of the environment, paving roads, enlightening streets, paying a neighborhood's taxes, supporting retired sailors, organizing picnics for a designated guild, subsidizing the cultivation of rare roses, lending to small businesses, helping prisoners, and providing toys to children of poor families...(Senkaya, 2012). Furthermore, the independent approach through which *waqf* finances education facilitates creation of an educated class beyond the rich and ruling class of society... scholars go round the downtrodden segments of society and the situation creates an extremely significant process of dynamic social change in Muslim society that was unprecedented in the history of humanity (Kahf, 2012 & Alam, Shahriar, Said and Elahi, 2018).

4.2 Influence of Waqf on Economic Indicators

Zakah, *waqf* and other charitable spending constitute an important third and indispensable sector in an Islamic economy (Koran, 2001; Molly and Aslam, 2011 and Arshad and Haneef, 2016). This section substantiates on the contributions of *waqf* on economic indicators independent of the public and the private sectors.

4.2.1 Impact of Waqf on Economic Growth

Economic growth is measured as the annual increment in the value of final national output of a country. In multitude of ways, *waqf* facilitates transfer of wealth from *Waqif* to the caretaker (*Mutawalli*), especially through cash *waqf*, for promotion of activities in the real sector of the economy; creation of employment opportunities, production and consumption. All these impact positively on economic growth of a country. Broadly, *waqf* builds infrastructures that invariably are long lasting. These are regarded as social overhead capital (SOC) in conventional economic literature and they play complimentary roles in the development of industry, economic growth and development. At macro level, Islamic economists argue that reduction in public expenditure for provision of public goods leads to a fall in the tax burden on the citizenry which in turn increases the potential for savings in the economy, private investment and growth (Cizakca, 2011 and Seder, 2015). Recently, Elasrag (2017) argues that *awqaf* can be used not only for provision of immediate necessities to the poor, but also for creation or strengthening business support institutions that can lower the cost of doing business for the poor. Securitization of *waqf* funds through Islamic capital market also provides long term capital for financing economic growth and development. For instance, Ismail *et al* (2015) explore the potentials of a sovereign *sukuk* linked to *waqf* assets for the development of massive local *awqaf* that are underdeveloped in Indonesia. Also, Alam *et al* (2018) state that *waqf* creates a permanent, cumulative, and continuously increasing capital base that sustains growth, as well as expands the scope of benevolent activities apart from *zakah* and charities.

4.2.2 Income and Employment Generation

The Islamic economic system promotes circulation of wealth by discouraging its concentration through the instruments of *zakah*, *waqf* and other form of benevolent spendings.¹⁴ In particular, establishment of *waqf* management board for administration of *waqf* assets facilitates employment opportunities to

¹⁴The Holy Qur'an states: "Whatever Allah has restored to His Apostle from the people of the towns, it is for Allah and for the Apostle, and for the near of kin and orphans and the needy and the wayfarer, so that it may not be a thing taken by turns among the rich of you, accept it, and from whatever he forbids you, keep back, and be careful of (your duty to) Allah; surely Allah is severe in retribution (evil)". Q 59:7 Furthermore, the Holy Qur'an states: "Alms are for the poor and the needy, and the officials (appointed) over them, and those whose hearts are made to incline (to truth) and the (ransoming of) captives and those in debts and in the way of Allah and the wayfarer; an ordinance from Allah; and Allah is knowing, Wise". Q 9:60

teaming number of people and avenues for career development along different lines; health, education, roads, housing, orphanages, environmental protection, agriculture, water supply and sanitation, etc. *Waqf* institutions for instance, during the Ottoman Empire was known to own numerous hospitals, schools, houses, etc., that provide employment opportunities to numerous people in the state. Sedar (2015) postulates that being an omnipresent in both inherited and founded cities within the Islamic world, *waqf* endowments literally touched every socioeconomic sector within urban centres as well as, to a certain extent, within rural environments, and in particular, it had positive impact on employment in regions in which they were active. Cash *waqf* and securitization of *waqf* endowments can also raise capital for short and long term project financing that can generate employment opportunities in the economy.

4.2.3 *Waqf and Poverty Alleviation*

Poverty remains a predominant feature of modern societies which arise due to widening gap in incomes and opportunities between the rich and the poor. Regardless of the perspective one talks about, poverty is seen generally as an alienation of people from socially adequate or decent living standards. This encompasses a wide range of deprivations or access to basic human needs: food, safe drinking water, sanitation, health, shelter, education and information as well as access to other essential services. For instance, Aziz (2013) posits that cash *waqf* provides a source of social fund that is economically and politically free of charge which is expected to become one of the instruments for the poverty reduction programs worldwide mostly in Islamic countries. Khan (2014) conducts a detailed review on how *waqf* institutions impact on seven key dimensions of poverty viz: hunger and nutrition, health, education, shelter, clothing, economic opportunities, safe drinking water and mutual respect/dignity/social relations. *Zakah* as well as *waqf* today have the potentials of serving as effective tools for poverty alleviation and attainment of sustainable development in the Muslim community (Saifuddin et al., 2014; Theodossiou, 2015). Other approach to poverty reduction include *waqf's* non-income approach which is in form of provision of such things like education, health and increasing access to physical facilities (Sadeq, 2002; Magda, 2015). In Nigeria, the Sokoto *Zakah* and Endowment Foundation in 2015, for instance, reports that the sum of N927. 6 million was expended on the wellbeing of 7,000 physically challenged persons and indigents to reduce incidence of poverty and tackle unemployment in the State (Mani, 2015).

4.2.4 *Waqf and Income Inequality*

As a forerunner to poverty, income inequality speaks of lopsided distribution of income and opportunities in the society. Inequality leads to sufferings, poor economic conditions and causes disillusionment in the society. These not only retard economic progress but also threaten the sheath of stability and social cohesion as well. *Waqf* institution serves as a strong antidote of income inequality along with other in-built mechanisms, *Zakah*, *Sadaqa*, *Kaffara* and the like. The institution provides opportunities for wealthy individuals in the Muslim society to deploy part of their wealth, without necessarily being practically involved, for provision of infrastructure and services that are often consumed by the poor and needy in the society. Evidences abound in the literature that the poor people often spend large proportion of their income on food, education, healthcare, and the like. Cizakca (2000, 2011) argues that these infrastructures, otherwise public goods, are often provided at no cost to either the government or the citizens by way of incurring debt or payment of taxes, respectively. This ultimately reduces income inequality in the society. For instance, Khan (2014), reports that during the Ottoman period, the number of schools for higher education built by the *waqf* totalled more than 500 after conquering Constantinople (Istanbul) until the 19th century. Furthermore, the famous Al-Azhar University founded in 972 in Cairo (Egypt), is another classical example of *waqf* in educational support until 1812 when government of Muhammad Ali in Egypt took control over from the *awqaf* institutions (Khan, 2014).

4.2.5 *Securitization of Waqf Assets*

Waqf endowments are for lifetime and often, these are allowed to decay over passage of time. Majority *awqaf* were built and donated for hundreds of years and as such the buildings are now dilapidated and therefore need renovations and or reconstruction to derive better benefits from them (Umar and Aliyu, 2018). Despite serving as abode of huge assets, *waqf* institutions in Muslim countries globally face many challenges such as lack of financing, of efficient management teams and of legal consultation (Maghrib and Alhajam, 2018). Therefore, the emergence of Islamic capital market paves way for effective utilization of these assets leading to sustainable economic development. Hamouche (2007) cited in Khan (2014) states that endowed assets occupy strategic position within the economic networks, generate capitals through economic vocations and leases, and insuring financial fluidity in the local markets. Further, issuance of sovereign *waqf*-linked *sukuk* is beneficial for healthy economic growth by providing opportunities to investors and deepening the Islamic capital markets (Ismail et al.,

2015). Moreover, cash *waqf* during the Ottoman Empire acted as a financial system in economy. Accumulated cash *waqf* are germane to emergence of new entrepreneurs through provision of start-ups capital. This helps in promotion of growth of the real sector of the economy.

5.0 Conclusion and Recommendations

Against the backdrop of the pathetic economic conditions in many Muslim countries especially those in Africa, Nigeria inclusive, massive infrastructure deficit, lack of good healthcare system, high rate of unemployment, wide spread poverty; this paper analyses the unique roles of *waqf* institutions in tackling the socioeconomic misadventures for upliftment of the Muslim *Ummah*. The paper employs a non-experimental qualitative research methodology based on deductive method of analysis of jurisprudential and literature based-evidences. A socioeconomic framework was intuitively developed by the paper for logical analysis. From a detailed analysis jurisprudential, *waqf* is rooted in the *Shari'ah* – issues of differences of opinion among schools of thoughts aside, and its primary essence is promotion of ethical and moral values of brotherhood, cooperation, love and compassion. Socioeconomically, it was found that *awqaf* institutions across the Islamic world have played immeasurable roles in areas of provision of social and economic infrastructures. Specifically, *waqf* institutions helped in lessening the burden of tax and budget deficits, mitigated against short fall in tax revenues, promoted independent provision of public goods, addressed inequality and poverty and promoted the development of active civil society bonded by spirit of cooperation as against that of individualism.

In view of these, the paper strongly recommends that to address the high incidence of poverty in our society, unemployment, skewness in the distribution of income, poor access to basic infrastructures – water, food, education, health care, the Muslim *Ummah* should reestablish and reassert the unique roles of *waqf* institutions to free itself from socioeconomic misadventures.

Specifically, the *Ummah* should:

- i) Encourage formation of formal *waqf* institutions in our local communities and at state levels;
- ii) Encourage religious organizations to sensitize the Muslim *Ummah* to be alive to the rich Islamic values as embodied in the *awqaf* institutions; and

- iii) Promotes aggregated cash *waqf* for provision of socioeconomic services in our communities.

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