

ISLAMIC ETHICAL WEALTH AND ITS STRATEGIC SOLUTIONS TO 'ZERO HUNGER' SCHEME

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CONCEPT OF ISLAMIC ETHICAL WEALTH

- Islamic ethical wealth ordains that the ways to acquire and manage wealth are steered in accordance with Shariah parameters where ethics and morality are integral part thereof.
- Ethical finance has been described as any enterprise involving investment that prioritizes well-being of people and environment.

OVERVIEW OF HUNGER AND FOOD SECURITY ISSUE IN THE WORLD

- Hunger** is rising worldwide since 2015.
- 2017: Approximately, **821 million people** were undernourished.
- Poverty of energy is also a reason some people live in hunger.
- Lack of access to electricity has been a barrier to reduction of hunger and ensuring the world produces food enough to meet current demands and future exigencies.



FOOD SECURITY FROM ISLAMIC PERSPECTIVE

Islam refute the prediction of a global food crisis as Allah (SWT) has apportioned sustenance for all lives:

'And He placed on the earth firmly set mountains over its surface, and He blessed it and determined therein its [creatures'] sustenance in four days without distinction - for [the information] of those who ask'.

(Quran 41:10)

ISLAMIC FINANCING OF AGRICULTURE FOR FOOD SECURITY AND ZERO HUNGER

Agriculture-oriented financing strategies and technics to support zero hunger scheme and promote food security

- Musaqah
- Mugharasah
- Murabaha
- Musawamah
- Musharakah
- Istisna
- Ijarah
- Salam
- Muzara'ah



CONCEPT OF ISLAMIC SOCIAL FINANCE

- Islamic social finance



subsumed as a component of **Islamic ethical wealth**



constituted largely by **financing via social enterprises for charitable and religious purposes**



could be either **voluntary or obligatory in fulfilment of religious devotion.**

- Islamic charitable mechanism for social finance support and welfare of community:



Zakat



Waqf



Infaq / Sadaqat

SEVERAL ISLAMIC SOCIAL FINANCING INITIATIVES TO PROMOTE ZERO HUNGER IN ALL COUNTRIES OF THE WORLD



United States of America (USA)

- Zakat Foundation of America (ZFA)
- programme for global food security financed via zakat funds.



Sudan

- The Government of Sudan has provided for agriculture as an engine of development to ensure it gives effective contribution to its economic growth and export performance.



United Arab Emirates (UAE)

- 'Ziraai' programme – provide support for citizens employed in the agricultural production.



India

- Zakat Foundation of India (ZFI)
- undertaken project aimed at food security through zakat funds such as Hungry Person for Feeding.

CONCLUSION



- There are many initiatives taken by different countries in the world to support 'zero hunger' schemes.
- Islamic food bank is a strategic initiative that could be taken by respective countries of the world to support 'zero hunger'.
- A successful establishment of such an institution to deal with matter of food security could definitely help to resolve the issue of hunger in a sustainable way.