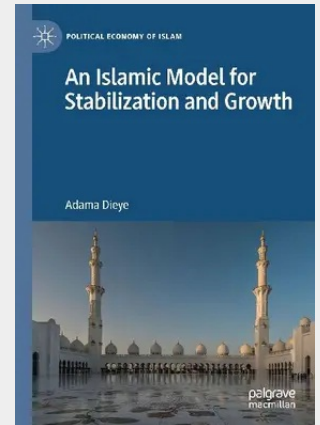


An Islamic Model for Stabilization and Growth

This book argues that the macroeconomic policy adjustment models recommended by the IMF and the World Bank for implementation in many Muslim countries, with substantial donor financial support, have not been effective. Economic indicators show low economic growth, persistent fiscal and external deficits and limited industrialization. Also, these countries are experiencing increases in unemployment, poverty and substantial growth in income and wealth inequalities. These facts underline an urgent need to produce an alternative to the failed conventional macroeconomic model in order to address the challenge of macroeconomic and social adjustment policies. The project posits and investigates the idea that the Islamic economic model prescribed in the Quran and applied by the Prophet (sawa) could be the ideal model for Muslim as well as non-Muslim countries.

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