



## Bekkey Harrach: "Islam and the Finance Crisis" February 26, 2009

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*[This document is a transcript of a video recording obtained by NEFA investigators and made available on behalf of the NEFA TerrorWatch subscription service. This transcript is provided for educational and informational purposes only. NEFA previously translated Harrach's October 2008 video message, "A Bailout Plan for Germany", (<http://www.nefafoundation.org/miscellaneous/FeaturedDocs/nefasahabgerman0109.pdf>) and released a Special Report analyzing that message ([http://www.nefafoundation.org/miscellaneous/FeaturedDocs/nefa\\_harrach0209.pdf](http://www.nefafoundation.org/miscellaneous/FeaturedDocs/nefa_harrach0209.pdf))]*

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"How can the citizens simply accept that their money is being lost? Where is the money going? Has it perhaps vanished into thin air? Or rather has it flowed into illegal accounts? It is conceivable that a power holding all the threads firmly in hand is behind it all? Was the meaning of liberalism perhaps, to let the people with all kinds of desires sink into a strong inebriation and to make them that addicted that none can and want to let go of this addiction in order to change something if their savings are obviously taken away? He looks and, due to his lack of freedom and will, cannot do anything, at most commit suicide."

"Previously, people at least went to the barricades and stuck up for their property. But now they are only looking. How many consumers are brought to complete ruin by credit institutions with their fine print?"

"Where is then the philosophy of the State with the German people? Or does the free market economy stand above even the people? If the government through taxes, taxes, and more taxes everywhere makes money out of the people, it should at least make it possible to purchase the necessities of life interest-free."

"Don't we know this somewhere from history that people have been exploited with very high taxes?"

"The poor are heavily burdened and the rich are being punished for the simple reason because they are rich. With such an unfair tax policy, one can comprehend the behavior of Zumwinkel and Company and the alternative, such as moonlighting for the poor to allow themselves a second spread for the bread."

“Where are the taxes that the German people now need so urgently? They are spent in Afghanistan for soldiers who are doing anything other than fighting.”

“The Confederation of the taxpayers can tell far more about the lavish scale of the German capital.”

“Peaceful demonstrations only vent the anger and the displeasure of the people. They go home appeased without having accomplished anything. So, from the people will never come a threat to the executive floor.”

“Although there is a depression, instead of demonstrations there is a simple and even peaceful solution: In relation to the global financial crisis, the federal government has made concessions to investors for their savings.”



*Bekkey Harrach*

“Is the government honest, or will it only contain the problems and calm the people down? The federal government guarantees with an unprecedented and highly questionable government guarantee. With this action, it assured a total of 1.4 trillion invested Euro.”

“With a budget of only 283 billion, such a volume cannot be carried.”

“In case of a collapse, Steinbrück would have to conjure up 1,117 billion. At the outbreak of the crisis, he said that the world will never be again as it once was. Why then? Has the financial world at least tracked down the true causes of the crisis or are they still wandering around and heading to the next adventure?”

“I will try to bring the causes of the crisis to light and suggest - according to the Islamic economic system that is based on the Sharia - a rescue package for the newly-born crisis. After the collapse of communism, the West has proudly boasted that capitalism was THE financial system. But it has not just once fallen on its face but several times. What is now the solution and which financial system is now in question?”

“Even though the noble Qur'an was revealed 1400 years ago, I find four causes in it for the current financial crisis. The first cause is secularization, a frequently mentioned and supposed justification for the sharp restructuring of societies in such a short time. The times have changed. The cycle of seasons has not changed and the sun and moon are still subject to the same order.”

“The only one who has changed is Man himself. Because he is now floating at a high level scientifically and technically, he believes that religion is obsolete. Furthermore, he believes that because of the dark machinations of the church, religion must be banned from everyday life. Was this decision correct or only approved conditionally?”

“Islam has brought human beings out of this darkness, and pursued, requested, and encouraged scientific developments in all areas.”

“Thus, among others things, due to the Sharia, the Islamic law, Andalusia came into history as an example of unprecedented tolerance.”

“Andalusia is a good example that Sharia is there for constructing a fair life. Again, the demise of Andalusia makes it clear, that by non-compliance with the laws of Allah, a society decays despite its brilliance. Money and family are not only the pride of a man, but make a society.”

“Since a false fiscal policy means recession and a wrong family policy means an inversion of the demographic pyramid, Allah the Sublime, has given us laws in these two areas. But why?”

“Imagine, you are buying a new car. The manufacturer points you toward certain precautions and advises you strongly to avoid what could damage the vehicle. He is the producer and therefore knows best how to keep it in good condition in the long term. Since the car is your pride, you will handle it very carefully and implement the advice of the manufacturer exactly. Ultimately, it is best for the car and foremost for your health.”

“Allah has created Man and only he alone, Exalted be He, knows what is best for human beings and what exactly they need. In order to keep away any evil from them, he has sent prophets to whom he revealed books. Our last is the noble Qur’an, which is a complete manual for the whole of humanity.”

“If Man would follow it, they will be happy in the Afterlife and in this world. Should they not follow, as with the car, they will go broke. And the worst that could happen to a driver is, if in the middle of the highway on a dark night, the car won’t go anymore.”

“In these two important areas of life, let me mention two prophets that advised their people about a future risk but were not appreciated.”

“The first honorable prophet was Lot, peace be upon him. His people not only descended into a previously unprecedented sin, on the contrary, they grossly exaggerated it. Since the acting out of this alleged freedom also threatens human existence and is not to be brought into line with family-friendly policy, he tried urgently to argue his people out of this sin.”

“Lot, peace be upon him, thus engaged family policy and showed that religion not only contains certain parts of life such as mourning days or holidays, but all areas.”

“The other honorable prophet was Suaib, peace be upon him. He tried to advise his people against a false financial system. But the answers of his people and the ones of the Secularists today are not far away from each other.”

“Suaib, peace be upon him, did not engage economic policy to discourage people from trade or profit, not to mention to take away something from them they have worked hard for.”

“His concern was that the bad financial and economic system, which was based on injustice, greed, short changing and had been far away from Allah’s laws, would ruin their lives. With such behavior, Allah’s punishments are not only due in this world but especially in the Hereafter.”

“But since people did not listen to the advice of the Prophets and did what they thought was right, the society decayed and did not have to wait long for Allah’s punishment.”

“Based on these two stories, we must note that it is negligent to exclude religion even only from one area of life. That the world in recent times copes with no topic more than with the economic crisis shows how important and sensitive this area is. Therefore a fair, just, good and especially permanently functioning financial policy is in the interest of all.”

“The second reason for the financial crisis is the financial system itself. Since the main income-sources of capitalism consist predominantly of interest, the system is always doomed to failure. This financial system can only work as long as other factors play along. In his book ‘Stock Market Crash and Great Depression. The Path to the Third World War’, the German author [Günther

Hannich] made clear that the financial system can only work if people borrow money and pay interest.”

“But eventually everyone has what he needs and therefore requires no more loans. To ensure that this financial system continues to exist, it needs a war, which destroys everything and forces the people to purchase everything new. This war and collapse always has to come after a certain time.”

“Alan Greenspan recently confirmed this theory with his statement: ‘This crisis comes only every 50 or 100 years’. According to this, the financial system has an expiration date. Not only does it make a huge noise once or twice a century, but also does immense psychological damage in the population and it can be the catalyst for internal conflicts and civil wars.”

“Interest rates make the rich richer and the poor even poorer. So the gap between rich and poor grows enormously. Germany is even in a leading position in that. And no matter how the economic boom will shine, unfortunately it never reaches the poor because of the unjust distribution of wealth.”

“For example, when the banks could show billion dollar gains on their balance sheets, the poor did not get anything.”

“But when the financial crisis sounded the alarm, only the taxpayer could and had to save it with the tax revenues of an entire year. In such a financial system, there are always the same winners and also the same losers.”

“The banking sector appears to have become so powerful, that not only the legislature, but also the judiciary seem to be paralyzed before it. Before the second Ackermann lawsuit, it was clear to every German that the Deutsche Bank boss will again get away with a V.[victory sign]. Due to a potential condemnation, he had threatened his resignation, and because the German Bank had laid down the law and gave the understanding that there is no banker of his class, the independent court unfortunately could not impose more than a fine on him. Are all really equal before the State?”

“If today the banks are interwoven into each other and each one is somehow entangled with the other, could one not talk about a money monopoly? Can someone start a business today, or can a company expand without the blessing of the banks? Thanks to the savings system, nearly impossible.”

“The Qur’an has prescribed a form of economy to the Muslims that benefits all and does not treat anybody unfairly. Also Allah has warned about other forms of economy and described their effects exactly and perfectly. Whoever will read the noble Qur’an and analyze the time since its revelation until the present, will notice in a comparison that the punishment for the sins has arrived, of which the Qur’an has explicitly warned.”

“As the largest financial experts are stuck, and any new financial system will remain only a hope, the world needs more than ever a true and truly well-functioning financial system. Therefore, allow me to go into detail on the Islamic financial system, which Allah has revealed to the Prophet, peace be upon him. Maybe afterwards people can breathe again and no longer need to fear an uncertain future.”

“The Islamic financial system is based on the belief which is a pure worship of Allah the Creator without ‘Beigesellung’ [addition]. It is the full and unconditional submission and obedience of his message and to acknowledge all its laws in obedience and humility and stay away from all prohibitions. Since interest is not only bankrupting individuals but entire countries, Allah, the Merciful, strongly condemns interest in the Qur’an. Allah, the Sublime, says in the Qur’an: Allah, the Sublime, has forbidden us in the Qur’an to trade with interest, because, among other things,

the victims and losers in a system of interest are always the poor. But upon who dares to take away, with interest, the last cent from the poor ruthlessly and unscrupulously, and to enrich himself at their cost, Allah has declared war and complete destruction. Nowhere else in the Qur'an has Allah threatened with war, except in connection with the interest rate."

"Allah the Sublime says: Is someone in the position to describe the state after the crisis more accurately than Allah, the Knower? Is this verse not proof that Allah is above all and his promises are just the pure truth?"

"Indeed, this crisis has not left any place in the world unstained, it has swirled around everything and driven the people insane, in the truest sense of the word. Allah urges the believers to keep away from all interest-related businesses. As an alternative, however, he allows trade. Capitalism has always been considered as solid. But worldwide the people had to feel that it has more holes than Swiss cheese. But why?"

"Allah, the Knower, says: The current economic crisis has ravaged everything and eats up one rescue package after the other. The financial world and the investors are currently experiencing the same mental states, if not worse, than after a military intervention."

"To the question of how this financial crisis came about, Allah says: The blame lies only with Mankind with its negligent behavior and its turning away from Allah's laws. If the West was teachable it would have learned from the recession in 1929. But the obsession for more has blinded him and removed insight. Germany still has a strong and robust economy, but also with the persistence of interest, capitalism will soon rest beside communism. Whoever still has not grasped that the only solution lies in Islam, should keep the words of Allah for the next crash."

"Also the Prophet, peace and salvation be upon him, has strongly warned against the interest rate. He says: 'Allah curses the interest holder, the interest donors, his two witnesses and the interest-writer'. In this sin all are equal. Curse means to be excluded from Allah's mercy. The clerk in the bank, who closes the contract with the customer is cursed by Allah just as the creditor. This statement of the prophet is a warning to all to keep hands off of interest and not even to get partly near it, because each way of supporting the system of interest, which is contrary to Allah's laws, only strengthens it. The Prophet, peace and salvation be upon him, said: 'If a nation allows fornication and interest, then Allah's punishment is due for them.' The penalty accumulates. It is a rule of Allah's, to allow extra time for the people so that they may find again the way to their creator."

"Even if the interest rate gives the appearance that one gets richer, one should know that at some point the crash will come and everything will fall apart into shards. The Prophet, peace and salvation be upon him, said: 'The end of life, who devours the interest, will be minimal.' In this financial crisis, the only ones that maintained their basic assets were those that followed the Qur'an and kept hands off interest rates and non-transparent transactions that Allah forbids. At least now one should recognize that religion is not just a matter between Allah and man, but an important order for shaping life justly."

"The Prophet, peace and salvation be upon him, said: 'Avoid the seven deadly sins.' The Prophet, peace and salvation be upon him, warns of the following seven sins, because they are very dangerous and will bring only destruction to the people in this world and the Hereafter. Therefore, he also called them deadly sins. Avoid the seven deadly sins!

1. Polytheism
2. Magic
3. The killing of a soul which Allah has prohibited to kill, except by law
4. Devouring interest
5. Devouring the possessions of orphans

6. Turning the back to the enemy during a battle
7. Accusing honest and careful believing women of infidelity.”

“If interest has fatal consequences for an individual, what are its effects, if it makes a world financial system? Result: the 15<sup>th</sup> of September. Is it not rather the task of a state, to make the life of its citizens easier and more just instead of allowing money to be made off the poor. If the ordinary consumer is provided by the interest system with his luxury and especially existential purchases, then a lousy tax cut does not help him either. Interest is, among other things, justified on the basis that money loses value. Is the interest today measured by the value of money or is it a fixed surplus?”

“At the time of the Prophet, there were two popular methods of payment: gold and silver. With the today’s changes in payment Islamic scholars have established two types of repaying a loan. The first would be to pay back the same amount. This would be common in a short-term loan. For long-term loans, one can make the following agreement: The value of the amount can be measured by gold or silver. Say: the lender gets repaid the value of the loan at disbursement. But the creditor is never allowed to ask for interest.”

“A major Islamic economic principle is that money is not replicated by money. This should mean that money is only increased through trade. Capitalism does not only want to make money with accomplishments, but mostly through money itself. This type of financial system can not work. The economy in Islam is based on trade, yield, acquisition, et cetera. The banks on the other hand, are predominantly based on interest rates and the proliferation of money through money.”

“A kind of trade in Islam is Mudarabah [sic]. Which means: revenue minus capital and labor. The pure income is then divided between the investor and the entrepreneur as it was settled before the transaction was made. In the case of interest, from the beginning on, the part of the lender is fixed, regardless of what the actual revenue will be. A permissible Islamic kind of trade in case of non-available capital is an item on loan with the prospect of acquisition, but without the option to create interest, known as leasing.”

“It should be borne in mind that an Islamic leasing contract is only possible between the owner of the good and the buyer. If a creditor like the bank shall be involved in the trade, and first signs a contract with the customer and then acquires the vehicle from the dealer, it is no longer Islamic. The Prophet said: ‘Do not sell what you do not own.’ Lending is a rare case and of private nature and is thus based on mercy.”

“Allah, the Merciful, says: Islam does not leave anything out. It has also shown us what we have to avoid in trade, so that nobody is disadvantaged. So for example it has forbidden us ‘Beiruneina’.”  
*[An agreement between two people to simulate a deal. The aim is to get capital, which, at a later date, will be refunded with usury.]*

“Example: Mr. Meier sells his car for \$30,000. The purchaser, Mr. Schmidt, has no capital. However, he offers Mr. Meier \$35,000 in installments. Mr. Meier agrees and the contract is established between the two. The buyer immediately sells the car for 28,000 to the seller. Using this trick, Mr. Schmidt received capital. This is the ‘Beiruneina’ that Islam forbids. It is a way to avoid interest and an exhaustion of the property of others without right.”

“Allah says: This is the crowning rule of trade in Islam. If Mr. Schmidt had concluded the resale with somebody else, then there would be no Islamic objections, because goods would have come into circulation and so trade would have been the result. Another form of trade that is prohibited in Islam is Al Madjhoul. The good has always to be clearly defined. Neither buyers nor sellers may rely on a transaction with an unknown good. Islam also prohibits trading in which there is Alragga. This is each trade, whose appearance is sought after, but its interior would be displeasing. If something in a trade is unknown or a risk which exceeds the norm, Allah does not allow(ed) us to agree to such transactions.”

“Furthermore, Islam forbids speculation and fraud. Fraud, among other things, would exist if defects in the goods are deliberately hidden from the seller. But if nobody follows these and other prohibitions, it is no wonder that the stock market turns into a casino. Wall Street belongs to Las Vegas. People get into questionable, very dangerous and highly speculative transactions. This shows that at the moment of gambling, reason is switched off. And no matter what doubts are coming up about such a transaction, greed embellishes everything and gives great optimism until the damper.”

“It’s called ‘Free Market Economy’. But can the economy function if all these freedoms are given? Why is man not so free to decide himself how much in taxes he wants to pay? Here the State sees no freedom and determines, who has to pay how much in taxes because it wants to reach a specific budget. And only in this way can the whole of life function: order and reason.”

“Islam agrees in reason and therefore agrees, he could lead the world for long without any oppression and exploitation and always produce a robust economy. In the Islamic history, the caliph (... ) Abdul Aziz (...) brought prosperity for all classes in two years, five months and five days through the Islamic financial system with a key interest rate of 0.0 percent and a Zakat rate of 2.5 percent and so far that he offered his citizens to take on their debts and to finance everybody who wanted to marry.”

“Such a state can only be built up if the individual is able to tame his drives. It is not enough, to force the people into a set of rules and then to threaten them with sanctions. If man does not manage to give up his cravings, he will not stop acting unlawfully. Therefore, the only control that helps is one that you know for sure sees everything and calls to account.”

“A beautiful story of the second caliph (...) shows, how such an awareness has an impact on society. During his mandate, a milkmaid wanted to dilute her milk with water in order to generate more profit. Her little daughter urged her to stay honest. The mother answered her, that (...), the State, does not see her. The small daughter replied: “If (...) can not see us, so the master of (...), Allah, sees us. (...) was happy about such behavior, which keeps a society pure.”

“In contemporary societies the function of this daughter is missing totally. A banker, for example, shows only the opposite behavior.”

“The crowning achievement of Islam is to purify the souls of the people, to change totally, and, regardless of their pasts, to educate them to strong, distinct, self-reliant, and leading personalities. So, values such as honesty, trust, and humanity are written big and greed and cravings are alien.”

“Honesty, social responsibility, and business ethics have become irrelevant in the West today, as profit and power are standing even above the people. The old values do no longer fit into the new economic philosophy, which has fixed a double-digit growth without losses as the ultimate goal. Only in this way can rotten meat and moldy cheese scandals be explained. And what is hidden is much worse. There is lack of awareness of God’s control, which reminds man constantly to stay honest and fair. Nobody is infallible, but certain characters simply do not belong in a society.”

“While Islam tackled the problem at its roots, liberalism demands, with only a few restrictions, a development in all directions and sees autonomy of the individual. But as man tends to act out his freedom, if it is entitled to him, in full scale, however, certain restrictions are necessary and in the public interest, even reasonable. Allah alone has the right to decide which and how many liberties are entitled to the people. Only his wisdom is able to determine at what scope exactly man is allowed to move, so that life does not become chaotic.”

“Islam wants to liberate man from his lusts. Only this way one can serve Allah purely and remain fair and just to all people. So Islam gave the people a new impetus and the Modernity abruptly took its run. Through liberalism, man discovered new longings. He extended his freedoms, but

without thinking about their impacts and consequences. With the introduction of liberalism, its acting out and its expansion, all evil took course which people now are experiencing. After the interest rate it [liberalism] is mainly responsible for this crisis.”

“The fourth cause is injustice. The punishment for it comes quickly and with full force. While Islam has served mankind and liberated it from oppression and exploitation, and granted prosperity, justice, and tolerance, and has invited everyone to follow the right Way the West was only waiting and hoping for a moment of weakness of the Muslims. So it was that he attacked the Muslims in the worst way and tried to wipe out their identity. But he forgot a divine law.”

“Allah loves justice and therefore has ordered the faithful to be just and kind even to the unbelievers.”

“As justice has an importance among people, whatever their religion or their race, Allah has specifically warned against injustice and promised quick help for those who have been wronged, even if they are incredulous.”

“Another law of Allah is that injustice will be punished in the same way: As the West secured prosperity through the wealth of Muslims, Allah’s answer to this injustice was appropriate and let the this wealth dwindle away. Germany got away with a black eye, because, among others, it is not tainted with so much blood. But the biggest criminals were hit the worst. This is an award for Germany. This should really bring them to the Good and make them think intensively about the Rehtleitung [the right way]. The Mujahedin have no interest in a conflict with Germany. But if Germany does not stay away from the evil and the criminals, no one will be spared by Allah’s laws.”

“Every nation that deals with interest is doomed to failure. Read the history and look closely at the demise of big and small nations, which dealt with interest and or have acted unfairly to others. They all have one common denominator: destruction and downfall. If you continue to deal with interest instead of finding the way back to Allah, national economy will become at most an agricultural economy. Before us, Allah has punished Nations for individual sins. But today, one nation commits all sins at the same time.”

“Praised be Allah, how lenient he is! The Prophet, peace and salvation be upon him, said: ‘Allah grants the harm doers postponement, but he does not get away if Allah grabs him’. In this crisis, no one got away unscathed. Against Allah’s predetermination not even a foreshadowing was helping, like at the G8 summit in Tokyo.”

“The positive aspect of this crisis is that Allah makes the people aware of their mistakes, punishes them for some and sets them back, so they may yet find their way back to their merciful Creator. Therefore, such a crisis has not only a dark side.”

“In the end, let me point out a crucial and essential factor that is always connected with the happiness of the people. Our noble Prophet, peace and salvation be upon him, reports that all happiness emanates from the heart. Due to its high sensitivity any type of uncertainty can hurt it and torment can be difficult to overcome.”

“So Allah and our prophet have taught us how we can appease our heart if it screams and is sore. The companions of the Prophet Muhammad, peace and salvation be upon him, are so beautifully described that this world stayed in their hands and did not rest in their hearts. They are the first generation that was educated by the Prophet.”

“If you tie your heart too much to this world and especially to property, you will have to cope a lot if you lose something. But as life for all of us consist of heights and depths, everybody also has to lose. Only those who follow the laws of Allah can limit the damage. If you lose something which was very close to your heart, your heart will bury itself completely in its grief.”

“You will clearly feel how what you love above all is pulled and torn out of your heart. This deep-seated heartsickness cannot be flushed down with a Schnapps, as the Germans say. Then your heart will fall in shards. Even if you can fix it, the scars of the wound will always be visible in your heart and will be visible with each new pain. If you let property stay only on your hand, a possible loss, no matter how big it is, will only leave minor emotional traces. But as the nature of the heart is to tie to something, it necessarily requires a bond. But only one does good to the heart.”

“Allah, the Sublime, says: Who turns away from its creator will lead in all aspects a life full of worries.”

“Allah, the Knower, says: This weakness can only be balanced with faith, to get on with all life situations. The heart only finds peace in faith. Is your heart continuously connected with Allah, then Allah in a disaster will fill this weakness. The heart needs more nutrients than the stomach and the belief is its oxygen. Man will not get around seeking happiness in the closeness to Allah. In any distress, his heart will dedicate to Heaven and hope that the solution and salvation will be sent down. We know that there are no atheists on the sea.”

“Is your heart hurting now, then take the following medication, open your heart for the following, noble Qur’anic verses and let them work on it. Give it a try! If you realize that these words are like a gentle cooling for your heart, then know that these are words from the creator of the hearts.”

“Allah says: ‘Surely, in the remembrance of Allah the hearts find tranquility.’ Therefore, I ask the audience, to hear and listen.”

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“Coming soon: What does the West owe to Islam?”