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"Predicaments of Islamism" by Timur Kuran (2004). [The author is a libertarian, free-market professor of economics; somehow, he was once the "King Faisal Professor of Islamic Thought and Culture" at the Univ. of Southern California (c. 2004),

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Princeton, NJ:  
Princeton  
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2004. xviii + 194  
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0-691-11510-9.

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EH.NET by Frederic  
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Department,  
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Kuran's book of six  
essays explores  
various  
characteristics of  
Islamic economics,  
some of which

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have received considerable attention while others have been practically untouched.

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The six main chapters are as

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follows: "The Economic Impact of Islamic Fundamentalism," which initially appeared in a very important 1993 volume edited by Marty and Appleby on fundamentalist movements more generally; "Islamic Economics and the Islamic

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Mammon, in six  
fine essays that  
appeared earlier in  
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And Munir  
criticizes, severely  
but still  
sympathetically,  
both the  
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the underlying logic  
of this Islamic  
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(three comparing Islamic banks to conventional banks) and studies of Islamic banking in five Arab countries plus Turkey.

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genesis of these  
ideas and criticizes,  
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both the performance and the underlying logic of this Islamic approach to economic activity.---L. Carl Brown, Foreign AffairsThe clear theme unifying these essays is that Islamic economics as such is not a genuine



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answer to the world's economic problems, but an 'invented tradition' that serves as an adjunct to the broader, anti-Western, Islamist (or Islamic fundamentalist) political ...

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Kuran's answer is that the real purpose of Islamic economics has not been economic improvement but cultivation of a distinct Islamic identity to resist cultural globalization. The Islamic

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subeconomies that have sprung up across the Islamic world are commonly viewed as manifestations of Islamic economics.

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