

SOCIAL HARMS OF INTEREST

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا الرِّبَا أَضْعَافًا مُضَاعَفَةً وَاتَّقُوا اللَّهَ
لَعَلَّكُمْ تُفْلِحُونَ.

وَقَالَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ:
مَا أَحَدٌ أَكْفَرَ مِنَ الرِّبَا إِلَّا كَانَ عَاقِبَتُهُ أَمْرُهُ إِلَى قَلْبَةٍ.

Dear Muslims!

Islam declares all kinds of interest as haram definitely. It considers the operations with interest as one of the greatest sins. However, the Almighty Allah (swt) warns believers in the verse I recited in the beginning of my khutbah as follows, **“O ye who believe! Devour not usury, doubled and multiplied; but fear Allah that ye may (really) prosper.”**ⁱ

Honorable Believers!

All commands and prohibitions of Allah is for the good of His servants. They are for their peace in the world and the happiness in the Hereafter. Prohibition of interest in Islam has many wisdoms in terms of both individual and society.

Interest decreases the baraqah of not only the property but also the life. Interest cause many bankruptcies suicides, dissolution of families, and wasted lives. Low-incomers and the poor are degraded in the societies in which interest is common.

Dear Muslims!

Although a person who makes operations with interest thinks that he makes profit effortlessly and easily, in fact, he is deemed to lose. However, the Almighty Allah (swt) points out this fact in the Holy Qur’an as follows, **“Allah will deprive usury of all growth but will give increase for deeds of charity, for He loveth not creatures ungrateful and wicked.”**ⁱⁱ Because the property of those who give zakat and

sadaqah gets baraqah and increases. They benefit from their wealth. Their hearts are filled with peace and their book of deeds is filled with rewards. Interest, on the contrary, eliminates the baraqah of a wealth. Its owner cannot make any profit out of it other than sins. It sets up the bankruptcy of its owner both spiritually and materially. The Messenger of Allah (saw) expressed that interest made its owner lose eventually as follows, **“Those who increase their property by way of interest cannot benefit from their property.”**ⁱⁱⁱ

Dear Muslims!

The frustration to be faced by those who do not give up on interest despite all the warnings from our religion is informed in the Holy Qur’an as follows, **“Those who devour usury will not stand except as stands one whom the Evil One by his touch hath driven to madness, that is because they say: ‘Trade is like usury’...”**^{iv}

Then, let us stay away from the disaster of interest which has been one the biggest means of exploitation and oppression in economic life throughout the history. Let us understand that we cannot benefit from the property gained by interest. In this temporary world life, let us try to earn halal money and spend it for halal ways rather than trying to earn more money. Let us always remember that we will not be able to leave the presence of Allah (swt) before accounting for how we earned and for what we spent our property, on the Day of Judgment. I would like to conclude my khutbah with this warning of Allah the Exalted (swt), **O ye who believe! Fear Allah, and give up what remains of your demand for usury, if ye are indeed believers. If ye do it not, take notice of war, from Allah and His Messenger: But if ye turn back, ye shall have your capital sums; deal not unjustly, and ye shall not be dealt with unjustly.**^v

ⁱ Al ‘Imran, 3/130.

ⁱⁱ Baqarah, 2/276.

ⁱⁱⁱ Ibn Majah, Trade, 58.

^{iv} Baqarah, 2/275.

^v Baqarah, 2/278-279.