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"Ibn Khaldûn's Contribution to Economic Thinking: An Essay on Critical Reassessment"*

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Ibn Khaldûn (IK), born in Tunis in 1332, died in Cairo in 1406, is a thinker of Andalusian origin, contemporary with Petrarch and Tamerlan. A rationalist and powerful mind, embracing all the sciences of his time, he left a work that could be considered from the point of view of History, Sociology, Political Science but also Political Economy as very much ahead of its time. His best-known book, "*Al-Muqaddima*" (Al-Mu.), which means "*introduction*" or "*prolegomena*" to the "*Discourse on Universal History*", analyses, over nearly 1500 pages, the Mediterranean societies (mainly those of the Maghreb) of his time, from the point of view of their history (s), the dynamics of political power (birth, life and death of the different dynasties) and social and societal developments.¹

Based on his own observations, the personal testimonies he gathers himself methodically, as well as his active and eventful participation in political life (Labica G. 1965; Megherbi A. 2010), he provides us with an analysis of remarkable scholarship on the multidimensional (legal, political, military and economic) nature of sovereign power in Arab-Muslim Maghreb societies that are in decline, at least since the Christian "Reconquista".²

Despite this very particular historical context, it can be considered that by its analytical power, its demonstrative rigor and its capacity for abstraction, IK has been able to develop a truly "universal" theory of the Maghreb political (dynastic) system in its diachronic (historical) dimension, which can in some ways have a general synchronic scope.

However, the "universal" scope of "Al-Mu" remains for its author, that of the 14th century, specific to what we would call, today, the "MENA region"³. After studying Arab and Berber civilizations in their ancient and contemporary history, he tells us that he has "*subsequently made a trip to the East, to benefit from multiple clarifications...by studying the works of oriental history... I was thus able to fill the gaps in my knowledge of the history of foreign rulers (Persians) and Turkish dynasties... My present work is therefore a complete universal history (Akhhbâr al-khalîqa)... which is in short, the philosophy of history... I have therefore entitled it: Discourse on universal history*", because it is "*a treatise on ancient and modern history, on the actions of Arabs, foreigners (Persians), Berbers and the sovereigns of their time.*»

As IK himself invites us to do⁴, in this article we wish to engage in a critical analysis of his

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¹ "*I did...my best to write a history book...and I wanted to show how and why civilization and dynasties come into being...It's basically a commentary on civilization ('umrân) and the foundation of cities (tamaddun) so as to explain to the reader...how empire builders appeared on the historical scene.*" (IK, AM p.9). IK adds: "*My book is something unique, a collection of exceptional science and secret and familiar wisdom*". More modestly, by comparing himself "*to the scientists of the different centuries*" he acknowledges his "*inability to get to the bottom of such a difficult subject*".

² "*I based my work on the history... of the Arabs and Berbers who lived in the Maghreb.*

³ "Meadle East North Africa"

⁴ "*I hope that the scholarly specialists will study this book with a critical mind, without complacency,*

economic thinking, trying to distinguish between what is part of an analysis specific to a particular historical, social, geographical and political context, and what can be part of a general "universal" theory.

1. *Al-Muqaddima* is the result of an epistemological and methodological structuralist and systemic approach and a vision that could be described as institutionalist in the modern sense of the term.⁵

As a precursor to a structuralist and systemic analysis, IK defines political power according to the vertical (hierarchical and paradigmatic) and horizontal (syntagmatic) nature of the personal, cultural and social links that unite members of the same social group (in particular the one that gains power) on the one hand, and the different social groups among themselves on the other. The concept of "*açabiyya*" (which has been roughly translated as "clan spirit" or "esprit de corps") expresses the complex multidimensional nature and intensity of the bonds that unite the members of a community. It also expresses the ability of a group to seize, organize and exercise power, institutionally, politically, legally, economically and militarily. By moving in particular from the nomadic rural world to sedentary urban life, the "*açabiyya*", characteristic of a family and clan group that constitutes itself as a "dynasty", loses its intensity and its capacity for mobilization and training, not only within the ruling group itself, but also vis-à-vis all other social groups. From then on, the dynasty that holds power decays and becomes an easy prey to Bedouin warlords who, because of their ascetic nomadic lifestyle, have managed to maintain a strong "*açabiyya*". This will be the decisive driving force behind their ability to conquer the military, quickly and violently.

In this analysis, in accordance with structuralism, we find the primacy of a system of relationships (characterized mainly but not exclusively by the "*açabiyya*") that defines both the whole (the group, society) and the parts (individuals). The Muslim faith community is also defined by a complex relational system that is highly hierarchical according to proximity to the Prophet Muhammad. This early structuralist approach will enable IK, as we will see later on, to avoid the trap of economic reductionism, which can only conceive of the social or the economic totality by imagining "robinsonnades", as do the "vulgar economists" (denounced by Marx), or a "homo oeconomicus" (in the neoclassical sense) which would be driven by an abstract rationality detached from any historical and social context. It is indeed this atomistic and reductionist vision that could have served as a basis for the empowerment of the economy in relation to other social sciences and that many economists (institutionalists, cognitivists, etc.) are now questioning. The trader, the craftsman, the farmer, the scientist... are defined in IK, not by generic characters, but in a network of relationships (economic but also legal, political and... ethical) that place them both in relation to each other, but also and especially in relation to political power and institutions such as the judiciary, the army, the police, taxation, etc. IK is not very far from the concept of "political and ideological state apparatus" in the Althusserian and Gramscian sense.

This structuralist, systemic and multidisciplinary bias is very explicitly combined in IK, with a resolutely rationalist vision of history as a totalizing scientific discipline that takes the

and close their eyes to the errors that they will correct in silence" because "the sum of knowledge of a single scholar is little"... and "to recognize his defects is to protect himself from censors. "(IK Al-M p. 11 and 12).

⁵ Concerning the structuralist approach in economics, see our thesis "Essay on the concept of structure as an articulation of economic theory" (1974)

opposite approach to events. *"History is, in appearance (underlined by us), only the narrative of political events, dynasties and circumstances of the distant past... However, seen from the inside, history has a different meaning. It consists in meditating, in trying to access the truth, in explaining with finesse the causes and origins of the facts, in knowing in depth the why and how of the events... It is necessary to fight the demon of lies with the light of reason."* (IK, Al.Mu., vol. 1. p. 5 and 6)

However, this very "modern" epistemology of the Khaledounian approach, both structuralist and in a certain way "institutionalist" in the modern sense of the term, paradoxically leads him (from the point of view of his own project of a science of history) to a vision that in a way can be qualified as an historical one.

In his case, the synchronic and cyclical dimension of the totality (social, political, economic...) prevails over the diachronic dimension (rupture and transition from one sociocultural model to another, from one paradigm to another). His totalizing vision of history is above all a search for exhaustiveness. *"I don't think I've forgotten anything... Neither the origin of races (today we would say peoples) and dynasties, nor the synchronism of ancient nations, nor the reasons for change in the past and within religious formations, nor dynasties, religions, cities and villages, the powerful and the weak, the multitudes and minorities, sciences and the arts, gains and losses, transformed general conditions, sedentary and nomadic life, past and future events, all with regard to civilization."* (Al. Mu, Introduction). For him, the historical dynamic (the meaning of history?), aims in a cyclical way through phases of stability and rupture to the endless reproduction of an immutable political, social, economic and cultural model. Admittedly, this reproduction (of a structural invariant constituted by a relational social system) is marked by periods of chaos, instability and destruction of wealth (especially at each change of dynasty that it calls civilization), but these "changes", however violent and massive they may be, have no real historical dimension. If history is an "eternal beginning again", there is no longer a long history per se.

The *"grandeur and decadence"* of the civilizations he refers to seems to miss the true historical meaning of this situation of political instability that the Maghreb experienced in the 14th century. This is in fact part of the long period of decline that has been going on at least since the beginning of the 13th century (defeat of the Almohads at Las Navas de Tolosa in 1212), the prestigious Arab-Muslim civilization that made the Mediterranean the "center" of the world for 400 years (notably from the Abbasid dynasties in the East and Umayyad in Cordoba in the 8th century).⁶ By applying the same theoretical paradigm to the ephemeral dynasties of the Maghreb of its time and to those of the Abbasids and Umayyads, IK is also removing the exceptional historical significance in the history of humanity of the development of science and technology made possible by the Arab-Muslim civilization. Yet IK is well aware of this loss of scientific influence. Didn't he write in Al. Mu. *I have just learned that philosophical sciences are in great favor in the country of Rome and on the northern shore near the Franks' country. I am assured that they are being studied again and taught in many courses. There would be many treatises on these sciences, many people to know them and many students to learn them.* ». Paul Balta notes in this regard that IK *"shows very little curiosity and no*

⁶ Paul Balta considers that the decline of science in Islam was *"initiated around the year 1100 (to become) definitive two hundred and fifty years later"*. He points out that *"Al Ghazâlî, in the first chapter of his great Ihyq ufûm al-dîn ("The Rebirth of Religious Sciences"), written around 1100, perceived this decline."*

regret." (Balta P. p. 133).

We feel that IK, in the oppressive context in which he writes, does not wish to overly attract the wrath of its censors. Has he not already said far too much about the primacy of rational thought over religious thought? Should he be suspected of sharing Al Ghazâlî's considered heretical point of view? Paul Balta extracts from IK's book, *Al-Munq-idh min al-Dalaâl*, the following quotation: *"In truth, it is a painful crime committed against religion by a man who believes that the defence of Islam requires the rejection of the mathematical sciences, because there is nothing in revealed truth that opposes these sciences, whether by negation or affirmation, and nothing in these sciences that is opposed to the truth of religion. »*

Nevertheless, if we stick strictly to the text of Al. Mu., the Khaledounian theoretical model does not allow us to understand all the infrastructural and superstructural determinants of this slow civilizational disengagement and therefore to anticipate the major events that in the 15th century will gradually mark the emergence of Christian Europe and the decline of the Muslim Mediterranean as a "world economy" (F. Braudel). However, IK was well aware of the extent of this decline as it appears several times, in brief passages by Al.Mu.⁷ But he does not perceive (or does not want to show it or say it directly) this situation of which he is a direct witness as a secular "clash of civilization". It is not impossible in our opinion that he wanted to raise awareness of the elites and "princes" of the Maghreb in an indirect way, through his evocations that scatter Al.Mu., in a non-provoking way. They tear themselves apart, before his eyes, in perpetual and sterile internal struggles without seeing that they lead them to the loss of the civilization of which they are the inconsistent heirs. His theory of "*açabiyya*" can also be interpreted as a call for the unity of the Mediterranean peoples. Finally, his many positions in favor of political stability, moderation and scientific thought also point the way to a healthy recovery, which he ardently hopes will be achieved.

But could he, without danger to his own life, display himself more directly in a more polemical and political pamphlet? Probably not in our opinion. Indeed, we know how much IK suffered in its flesh and in that of its relatives from this political instability and many underlined the cunning and diplomacy that it had to deploy to escape a violent death. This attitude, which some have described as "opportunistic", must in fact have been an expression of his deep contempt for these "dynasties" that originated with the "uncultivated and violent" (but nevertheless "courageous") Bedouins, who conquered power by force and then succumbed to the ease and luxury of the city, and who finally disappeared with their cities *"in three generations at once"*. In the oppressive political context of its drafting, we believe that "Al-Muqaddima" is a work that often advances on several levels. IK wants to avoid making accusations of heterodoxy and gives pledges to the religious world by quoting verses from the Koran or by invoking God systematically at the end of each paragraph, while at the same time letting his skepticism, if not his irrevocable rejection, of obscurantist and mystical interpretations be perceived from time to time with a lot of humor and some funny stories.

Fundamentally by his rationalism and his will to free "*beyond appearances*" "*the proofs and the deep causes*", he prefigures with a few centuries of advance the positivist rationalism of an Auguste Comte. But IK must also consider the prejudices of its time and avoid offending its

⁷ *"The Maghreb, although once inferior to Ifrîqiyya, was not a poor country. Under the Almohads, he was in good conditions, with a high income. But today the situation is bad, because the Maghreb has fallen from its former glory... The time is no longer ripe for its influence to spread between the Mediterranean and Sudan, and from the sub-Moroccan to Cyrenaica."* (Al.Mu. p.757)

potential censors too much; and more precisely the Sultan and his entourage, whom it has learned to distrust deeply. For example, he engages in an astonishing exercise of criticism and defense of scientists and the profession of cadis (of which he is a part) who *"by nature"* would be *"imbued with themselves and with little respect for the princes who feed them"*. This self-flagellation, which is not very sincere in our opinion, certainly wants to anticipate the criticisms he feels and avoid coercive measures that could hit him.

In any case, the analyses, which are strictly economic in nature and which appear in particular in Chapter 5 of *"Al-Muqaddima"*, largely escape these oratory precautions but remain deeply marked by IK's methodological and theoretical bias and the conditions specific to the societies it studies.

2. Ibn Khaldun's economic thinking.

We propose here to study in particular Chapter 5 of *"Al-Muqaddima"* entitled *"How to earn a living (" al-m'âsh "), profit and jobs"* in the light of the previous chapters 3 and 4. It is in Chapter 5 that IK directly addresses the economic dimension of its general theory of political power.

21. The place of economics in the hierarchy of science.

IK has taken particular care in drawing up the plan for its work. *"I adopted a new method of division into chapters" after having "carefully corrected my work" and "presented to the judgment of scholars and the elite"* (Al. Mu, p. 9) *"I therefore divided my work into an introduction and three books. The introduction discusses the outstanding merit of historical science, makes judgments about the various methods and identifies historians' mistakes. Book One is devoted to civilization and its characteristics: royal power (mulk), government (sultan), profit-making activities, means of earning a living, arts and sciences, with the causes and reasons for these institutions. "The other two books deal successively, on the one hand with the history of the Arabs and on the other hand with the history of the Berbers."*

It is thus clear from the very order of Book 1 of *"Al Muqaddima"* that for him, the study of a *"civilization"* begins first with political science (royal power, government..), then continues with economics (*"the means to earn a living"*) as well as the arts and sciences, which are immediately perceived as *"institutions"*. The other two books on the history of Arabs and Berbers are in a way illustration of the conceptual tools that were developed in the first book.

In the preface to the introduction to *"Al-Muqaddima"*, IK proposes a hierarchy of *"civilization sciences" according to the "attributes of man" (al-insân)*, which distinguish him from other *"living beings" (hayawanât)*. He places at the top the *"sciences and arts that are the product of thought (fîkr)"*, then political science which reflects *"the need for a brake and a solid authority, indispensable to human survival"*. Third is the economy, which concerns *"man's efforts to earn a living, the result of the need to feed himself in order to live and survive"*. Sociology and ethnology, if we can afford this modern qualification, are finally mentioned as the study of the *"civilization" inherent in the fact that "cooperation (Ta'âwun) is in the nature of men"*.⁸

Civilization has two aspects: Bedouin civilization (*Badawî*) and sedentary civilization (*hadarî*).

⁸ This prioritization is in line with what we said above, on the importance IK attached to the development of science and scientific culture.

But it is precisely because man can only live in society, and because he is above all a *"political animal"* forced to cooperate with his fellow human beings in various and changing forms, that IK *"chooses to divide this first book into six chapters "in an order different from the one he seemed to announce and which presents itself in a complex way, as both diachronic and synchronic.*

These 6 chapters are: 1. human civilization in general... 2. The Bedouin civilization....3. The dynasties, the caliphate, the monarchy and the hierarchy of power; 4. The sedentary civilization....5. Trades, livelihoods and lucrative occupations; 6. Science, with the way to acquire it and learn. (Al.Mu p.82, 83)

On the diachronic (opposition relations), even chronological level, IK tells us: *"I have put Bedouin civilization in mind, because it is the first to manifest itself (on earth).*

Synchronically (contrast relationships), *"science is preceded by the examination of livelihoods, because they are natural and necessary, while study is a luxury (kamâl) or a convenience (hâjî): what is natural must come before what is superfluous."*

To use Marxian terminology, it could be said, on the one hand, that the infrastructural dimension (the economy) is totally integrated into that of the "superstructures" of political and social power and institutions and, on the other hand, that there is an over-determination of economics on the superstructures that are the arts and science because of the need to produce an "economic surplus" to make the existence of an artistic and scientific activity possible.

This vision, which is at once subtle, complex and very modern in conceptual and abstract terms, but trivial, even simplistic when it refers to concrete situations that are historically dated, marks the scope and limits of Khaledounian thinking in economic matters.

2.2. The purpose of the economy at IK.

In IK there are two contradictory points of view, a naturalistic point of view and a political and sociological point of view.

2.2.1 The naturalistic point of view refers to a generic man in the grip of his subsistence needs: *"Man is, by nature, obliged to seek food and subsist, at all times of his life, from birth to maturity and old age"* (Al. Mu p.783). This generic man is by nature selfish: *"Every man seeks to take: men are all alike in this respect. So whatever one earns, he refuses to give to the other, unless he receives something in return."* (Al.Mu. p.784). The altruistic and "noble" inclination of man, who has IK's preference, lies outside the sphere of economics proper, in religion, science, the arts and sometimes politics as the *"ideal" of the "good monarch"*.

This *"natural"* inclination of man to selfishness does not, however, lead to IK or to the "robinsonnades" that the "vulgar" economists (denounced by Marx) have conveyed, nor to make it, as in the neoclassicals, a principle of economic calculation that would serve as a basis for a rational economic calculation ("substantial rationality"). There is therefore no abstract "homo oeconomicus" in IK's thinking, maximizing his satisfaction and minimizing his costs, nor is there a principle of marginalist calculation. As we will see in the next paragraph, for him there is only a "procedural rationality" that is part of a network of political institutions and social

relations. The naturally selfish inclination of men, of which he refers, is experienced and expressed differently according to the professions. It can be significantly reduced in artistic and scientific occupations or exacerbated in commercial occupations. This is undoubtedly the reason why for him *"a trader is not a gentleman"* (Al.Mu. p.814)

2.2.2. The sociological and institutionalist point of view.

For IK, this generic "man" (ancestral?) seeking above all his subsistence probably also corresponds to an ancient and contemporary historical reality of Bedouins, living in an austere and arid environment that they travel in all directions, in search of food. But more fundamentally at IK there is no such thing as an isolated man. *"One individual is unable to provide for all his needs. He must unite with his fellow men and, from their solidarity, civilization is born."* (Al-Mu p.745). *"The existence and conservation of the human species can only be maintained by the solidarity (ta'âwun) of all for the common good. No single man can fully exist by himself and, if there are exceptions, they are precarious."* (Al-Mu. P.800).

Nevertheless, this *"solidarity"* is not self-evident, precisely because of men's naturally selfish behavior and their inability to grasp the benefits they could gain from their cooperation. *"... Solidarity is the result of coercion, because people ignore the true interests of the human race. They are free to make their own choices and act, not out of instinct, but through reflection and judgment. In this way they refrain from helping each other. They must therefore be forced to do so. This necessity leads to the intervention of someone, who forces them to act in their best interests and thus allows the success of the divine plan for the conservation of the species."* (Al-Mu, p. 800)

The State, as the central political power, associated with the detention of "legitimate violence", is therefore immediately and immediately present. It is an intrinsic necessity for the functioning of the economy. Thus, "earning a living" has a dual dimension, both individual and social. IK does not need to imagine, as Rousseau, Hobbes or Locke did, the transition from the state of nature to the social state as being based on "a social contract". It should be noted in passing that it does not refer either to the biblical image of the exit from the Garden of Eden. From this point of view, it can be said that IK has formulated an institutionalist vision of the economy. He saw the contradiction between private and collective interests and made clear the need for state power to overcome it.

However, and this is the other side of the coin, by somehow drowning the economy in politics (through power, law and institutions) and demography, it fails to formulate a real autonomous economic theory or to lay the foundations for it.

2.3. The strictly economic analyses in "Al-Muqaddima".

They appear mainly in Chapter 5, but also in different parts of the other chapters and in particular in the chapter devoted to "sedentary civilization". We propose to examine successively the question of prices, currency and growth.

2.3.1. Value and price analysis at IK.

Farmers and craftsmen are the only ones to produce the goods essential to subsistence whose price varies according to multiple factors: the scarcity, quantity and quality of the work

provided, production difficulties (implicit notion of production cost), the importance of demand, but also *"taxes on markets and door fees in the Sultan's name, as well as taxes on profits, levied, by collectors, for their own use."* (Al-Mu. p. 752). Thus, the law of supply and demand and the notion of competition often appear hollow or explicitly as an "evidence". *"All markets are supplied according to public demand... A large populated city has low prices for food and essential items, and high prices for luxury goods."* (Al-Mu p. 750). For example, spices and condiments *"which are not necessary for subsistence"* are in great demand by everyone according to their rank. *They are therefore (relatively) rare. Everyone wants it, but there is not enough for everyone... (therefore) only the rich (accustomed to luxury), will pay exorbitant prices to get them... Thus prices rise"* (Al-Mu. p. 751).

In the case of the arts, *"their products are expensive in large cities. There are three reasons for this. First, because of the demands, a consequence of the luxury of a great city. Then the craftsmen are demanding for their salaries, because life is easy and food is abundant... Finally, there are many people who have money to spend... They pay (the craftsmen) above the usual rates, because of competition and to reserve exclusivity."* (AM p.751).

IK pays particular attention to the trader in the supply of agricultural and handicraft products to the markets. It is the trader who ultimately fixes (one should say *manipulates*, judging by IK's description) market prices. *"Trade (tijâra) refers to the pursuit of profit (kasb) by increasing capital (tanmiyat al-mâl), by buying cheaply what is sold very expensive... The difference thus achieved is the profit (rihb)."* (Al-Mu. p.808). The trader can increase this profit through speculation (*"by storing goods and waiting for prices to rise in order to sell them"*), through the search for buoyant markets (*"...where demand is greater than at home"*), which leads the trader to *"take only medium quality food"* rather than high quality products, *"because only the rich and courtiers can afford luxury products: they are not so numerous."* (Al-Mu., p. 808).

The export of goods to distant countries is more profitable than the sale on the near domestic market because *"the distance and risk (gharar) involved will give the goods a scarcity character and, consequently, increase their value. While the proximity and safety of roads make food transported common, abundant and cheaper. »*

In the end, all these elements, which undoubtedly contribute to the determination and variation of market prices, do not strictly speaking constitute a true price theory and even less a value theory at IK.

In our opinion, it is wrong for some authors to believe that IK is a precursor of Marxist labor value theory based on various quotations taken out of context, such as: *"Subsistence (rizq) depends on effort and work, even if we try to achieve it by all possible means."* (Al-Mu. p. 785). Certainly *"Everything comes from God. But the work of man is necessary for any benefit, for any capital.... It must be seen that the capital (al-mutamawwilât), earned and acquired through the exercise of a profession, is the price of the work (qîmat al'amal) of the artisan. This is referred to as property (qinya). There is nothing here but work, which is obviously not sought for itself... If profit results from anything other than the exercise of a trade, its value and that of capital must also include the price of the work provided. For without work, there is no profit"* (Al-Mu. p. 785 and 786).

There is nothing in all of the above that can relate to Marxian abstract labour theory, or to any

link, even implicit, with a theory of labor exploitation. This is for the simple reason that IK never refers to the existence of social classes linked together by antagonistic relationships of sharing the social surplus product (difference between the value of a commodity and the amount of abstract social work necessary to reproduce the labor force that was used to produce it).

The work in question at IK is actually trivially summed up as the activities (concrete work) of the farmer, the craftsman, the trader, and anyone who earns a living income and sometimes more, to build up capital, whatever the legal or illegal means of obtaining this income. *"What man receives or acquires, if he takes advantage of it by spending it in his own interest and for his own needs, is called "subsistence" (rizq)"* (Al-Mu. p.784) and this whatever the origin (profit, salary, gifts or inheritance) of these incomes and the way to obtain them (lawful or unlawful, honest or criminal), because *"God grants subsistence to the usurper, to the oppressor, to the believer as well as to the infidel: He chooses among them the object of his mercy and grace"* (Al-Mu. p.785).

It is therefore in our opinion, through an abuse of language and a lack of interpretation, that the notions of work and profit at IK were identified with those of classical economists and those of Marx. *"His "profits" (makâsib) constitute his "livelihood" (ma'âsh), if they allow him to live. If they exceed their own needs, they constitute their "fund" (ryâsh) or their "capital" (mutamawwil)"* (Al-Mu. p.784). There is no allusion in the entire work of "Al-Muqaddima" to the idea that there would be a basis in terms of labor value at the production prices around which market prices would "revolve". There is neither the idea of "incorporated work" nor the idea of "commissioned work" in its price analyses.⁹

Even when defending the idea of a "fair price", IK makes no reference to the notion of balance, the existence of an average profit rate, or any "overexploitation" of farmers or craftsmen. *"If prices are too low, everyone ends up suffering, producers, traders and governments... But excessive prices are no better. Even if from time to time and rarely, it can increase the capital of a monopolist, it is the practice of the middle ground and rapid price fluctuations that brings profit and profit to traders."* (Al-Mu. p. 812).

In another passage of the previous chapter on "sedentary civilization" entitled *"We must protect the capitalists"*, IK goes even further in defending, if not legitimizing, the established social and political order. *"Every capitalist (mutamawwil), owner of many rural estates... lives in luxury... and competes with the emirs and princes in opulence and pomp, whose jealousy he arouses. Since man is, by nature, aggressive, they look at his possessions. They envy him and seek all possible means to catch him in default and find a reason to fine him by confiscating his wealth... Therefore, owners and capitalists need to be protected... They need the support of a relative of the prince, or a friend of his, or a formidable clan. In the shadow of this support, he can live in peace, protected from attacks. Otherwise it will be stripped, under any legal pretext."* (Al-Mu. p. 760). Nevertheless, IK also strongly condemns the greedy and selfish behavior of the rich, traders, bureaucrats and the monarchs' entourage. Its defense of the rich is, as we will see below, linked to the fact that they are the only ones, along with the monarchs, who

⁹ On these questions, see the debates of the late 1970s on neo-Ricardian economic thought, notably Carlo Benetti, Claude Berthomieu and Jean Cartelier in the series "intervention in political economy" at the Presses universitaires de Grenoble.

can demand luxury goods and thus maintain the prosperity dynamics of the cities. For him, social inequalities or injustices are in a way in the nature of things: *"There can only be much good with a little evil... Good does not disappear because of this little evil: on the contrary, it is annexed to it. And that is what explains the injustice in this world"* (Al-Mu. p. 801).

In reality, IK describes perfectly and in great detail a society which, contrary to what some have been able to say to bring IK closer to Marx, is neither an Asian mode of production nor a feudal mode of production, much less a capitalist mode of production. Rather, it would be an ambivalent mode of production (in the Marxian sense), with features of an agrarian economy (Bedouin and sedentary), a predatory feudal economy and a market mode of production in which distant trade (especially land trade) continues to play an important role.

Nevertheless, IK does not give us much detail on maritime trade, particularly with Europe, which is beginning to lay the foundations for a mercantilism that will take its full extent in the 15th century. On the other hand, IK has taken full measure of the dramatic consequences for the Maghreb, the decline of the Muslim fleet and the hegemony of the Christian fleet. *"In the 6th (12th) century, the Almohad dynasty flourished on both sides of the Mediterranean. The Almohads organized their fleet perfectly and on a large scale. Their admiral was Ahmad the Sicilian (as-Siqillî), of the Saddghiyan family, itself a branch of the Sadwîkish (Berbers) of Djerba... At that time, the Muslim fleet had reached, in quantity and quality, an unsurpassed degree before or since."* (Al-Mu. p. 523). *"Later, the maritime power of the Muslims declined again, due to the weakness of the ruling dynasty. The habits of the sea were lost, because of the strength of Bedouin traditions in Morocco and the disappearance of Andalusian customs... Christians regained their supremacy in the high seas and in the field of shipbuilding. As for the Muslims, they became on the sea, like strangers..."* (Al-Mu. p. 525).

It was not part of Al-Muqaddima's project to go beyond this observation and lay the foundations of a mercantilist theory, even though the technical and military control of maritime and land routes, which allowed the development of distant trade, was at the heart of the economic, scientific and cultural development and influence of Muslim civilization for several centuries.

2.3.2 the analysis of the currency at IK.

In "Al-Muqaddima", IK discusses at length (more than 8 pages) the question of money in chapter 3 on *"Dynasty, Monarchy, Caliphate"* and will repeat it much more briefly (9 lines) in chapter 5 devoted to the economy itself. This glaring disproportion clearly shows that it was not IK's intention to link the currency to economic problems. Indeed, money in his country is not included in his analyses of price movements, and there is no reference to any quantitative theory of money. When analyzing trade and trade disruptions (local or distant), it is not concerned with the issue of exchange rates. Finally, as we will see in the next paragraph, in the issue of enrichment and growth, money plays no role.

For IK, "Money (sikka) is the institution responsible for minting gold and silver coins used in commercial transactions." (Al-Mu. p. 534) It is therefore reduced to the role of a simple intermediary of exchanges. However, IK clearly sees the link between money and sovereign power. *"Money is necessary for the monarchy because it allows users to distinguish between good and fake coins. The quality of a piece is guaranteed by the engravings that the sovereign has had printed on it."* (Al-Mu. p. 534). IK gives us a detailed historical overview over several

centuries of the sovereign character of the currency.

From this historical analysis of Muslim currencies, it appears that for IK the central monetary issue is to fix the weight of gold and silver of the coins in circulation *"in accordance with religious law, so as not to have to do so at all times."* (Al-Mu. p. 540). The question of cash stability is thus raised as a norm, without, however, providing any particular answer to the fact that *"currency officials, under the various dynasties, deliberately ignored the legal values of gold and silver coins, which began to vary from region to region... The inhabitants of each province began to calculate legal tariffs in their own currency, based on the relationship between the real currency and the fictitious currency"*. (Al-Mu... P. 540).

Implicitly and implicitly, the existence of parallel currencies and acute exchange rate problems within the vast Muslim empire is well perceived in his descriptions of currencies. But these questions are not of particular interest to IK. On closer examination it seems that for him money must be "neutral" (in the sense of neo-classical who reduce money to a "veil"). This is evidenced by the way in which it removes the issue of the Mint in Chapter 5... *"... Gold and silver (are) the standards of capital value. In the eyes of men, it is, par excellence, what constitutes treasures and property. Even if in certain circumstances, something else is acquired, it is only so that it can finally be converted into money or gold. Everything except gold and silver is subject to market fluctuations. These two metals are the foundation of profits, property and treasures."* (Al-Mu. p. 786). Everything is said in a few words. Money is used as a means of exchange, measurement and storage of values. It is sought for itself, as an instrument of saving and wealth accumulation because its value does not and should not change. It must therefore be totally neutral or neutralized to properly perform its three functions of cash (measurement of securities), an instrument of exchange and a reserve of securities (savings and wealth). To underline this neutral character of money, which should not be confused with wealth itself, IK immediately follows up by saying: *"Now (underlined by us), it must be clear that capital, earned and acquired through the exercise of a profession, is the price of the artisan's work."* (Al-Mu. p. 786). If, nowadays, reference is made to the long passages in which IK criticizes and ridicules those who indulge in sterile and often illusory ways, in search of hidden treasures, particularly on the sites of the civilizations that have disappeared from Egypt and Mesopotamia, it is clear that it would not have adhered to mercantilism, particularly in its Spanish bullionist form of the 15th and 16th centuries, which confused wealth with its sign, that is, the gold that was to be found in the colonies of Latin America (El Dorado country). It is this confusion which, with the expulsion of Jews and Arabs in 1492, plunged Spain into a long economic slump until the middle of the 20th century.

Despite everything and despite these few well-felt insights, it is clear that an important dimension of Muslim civilization is being missed (voluntarily or involuntarily) by IK. The latter did not fully appreciate the importance of the Mint for major powers, such as the Abbassides in Baghdad and the Umayyads in Cordoba, who wished to establish their hegemony not only on maritime and land trade but also on the political and military levels. IK does not see that the multiplication of currencies and their instability, which he is witnessing, are the very signs of the decline and fragmentation during the 14th century of the Arab-Muslim civilization.

In a footnote to the same paragraph quoted above, Vincent Monteil tells us *"that it is necessary to reread here (despite Maxime Rodinson's reservations, 1966 p. 54) Louis Massignon's relevant observations on "the influence of Islam in the Middle Ages on the foundation and development of*

Jewish banks" (BEQ of the IFD, I, 2, 1932, p. 7): the Arabs were bimetallics, with a primitive legal ratio of 1/10 between the gold standard and the silver standard. The former Byzantine provinces had gold mines and paid taxes in dinar, while the former Iranian provinces had only silver mines and paid taxes in dirham. "The circulation of cash therefore depended, fundamentally, in its rhythm, on the correspondence of Baghdad 's bankers with those of Cairo": i.e. . Jewish "arbitragists". "(Vincent Monteil, Al-MU. p. 786). Clearly, IK does not see, or understand, the role of these arbitrators, both bankers and regulators of the Islamic monetary system. The issue of credit (the interest rate loan and what we would now call "Islamic finance") is never addressed in "Al-Muqaddima" as an economic issue. It seems to us that this lack of theorization and of considering the "active" role of money will have repercussions on the Khaldounian theory of growth and accumulation that we must now discuss.

2.3.3. The analysis of the growth and accumulation of wealth at IK.

"There is no wealth but in men" said Jean Bodin. There is no doubt that this is also the point of view clearly expressed two centuries earlier by IK in "Al-Muqaddima". For him, "prosperity" is a multidimensional global phenomenon that extends far beyond the realm of the economy itself and is based above all on population growth. Paragraph 11 of Chapter 4 is very explicitly entitled: "Prosperity is due to demography". (Al-Mu. p. 745). Here too, as with money and prices, "prosperity" is not discussed in Chapter 5 on economic issues but in Chapter 4 on "sedentary civilization, cities and towns". Thus, for IK, prosperity, which will later be analyzed through the economic theories of growth, accumulation and development, is mainly linked to "civilisation", i.e. for him to "sedentary and urban life".

IK has a cyclical and repetitive, and not dialectical (Marx) or evolutionary, vision of the dynamics of civilizations or cities. These grow "until a ceiling (*ghâya*) is reached. Then the decline begins, prosperity decreases and the population decreases" (Al-Mu. p. 745). Then the cycle begins again with the arrival of a new civilization that replaces the previous one.

The Khaldounian vision contrasts with that of the stationary state of classical economists such as Ricardo, for example. For the latter, the stationary state, as a limit to the increase in national income, is essentially due to the downward trend, inevitable in the long term, in the rate of profit due to the increasing share of land rent in the sharing of the economic surplus or in national income. This increase in land rents is due to population growth, which forces people to cultivate land that is less and less fertile, resulting in an increase in land rents. IK's point of view is totally the opposite of this analysis since, for him, it is population growth that leads to prosperity and economic growth and not, as in Ricardo (or Malthus), its decline.

IK's strictly economic reasoning is therefore linked to the factors of population growth, which is the very source of prosperity. Indeed, the population is growing as a result of the deepening and diversification of the division of labor, which makes it possible to increase wealth beyond what is superfluous, which could be translated today, in the language of the United Nations, as "basic needs". *"Working together (al- a'-mâl ba'd al-ijtimâ') produces more than is necessary for workers" (Al-Mu. p. 746).*

We notice here that IK does have a theory of surplus, which is similar, but not identical, to that of Marx or Ricardo. Indeed, for him, the "surplus" thus generated serves above all for the

development of cities (sedentarization of nomadic populations) and not for the accumulation of capital. Only urban cities, which concentrate a large number of trades and merchants, can mobilize this surplus that they employ, not only to improve the well-being of their inhabitants (all social categories combined, including beggars), but also and above all in the production and distribution of luxury products and in the development of science, arts and culture. *"The more work there is, the greater the benefits. And the needs increase proportionately. Prosperity and wealth bring luxury, beautiful horses, beautiful clothes, expensive vases and utensils, domesticity and horses. All this implies lucrative activities, for which skilled craftsmen are chosen. As a result, industry and the arts are encouraged. The income and expenses of cities increase, and work enriches workers."* (Al-Mu. p. 746). Jean-Baptiste Say, a few centuries later, could very well have seen in this analysis the premises of his "law of opportunities". Indeed, in his "Treaty of Political Economy", he writes: *"It is good to note that a finished product offers, from this moment, an outlet for other products for the entire amount of its value", because "the greatest desire of the producer is to sell it" and with the money obtained by this sale to buy another product "so that the value of the money does not become unemployed either".*

However, at IK, the process of economic growth is somehow "driven" by the demand for luxury products, which also has the particularity of "pushing" up the qualification of workers. *"Luxury follows the rising curve of profit. To satisfy its growing needs, new techniques are invented, whose products have a high value. The benefits multiply and production grows as the company grows. In the beginning, work was focused on satisfying needs; now it is at the service of luxury and wealth. Any city with a larger population than any other also surpasses it in terms of profit, prosperity and luxury. The more people it has, the more prosperous it is. The difference is noticeable from one city, from one trader to another, or from one craftsman, shopkeeper, emir, policeman to another. "* (Al-Mu. p. 746-647).

For the moment, IK is indeed the precursor of certain contemporary development theories, for which the monopolization of wealth by the richest produces a "trickle down" effect towards the poorest. *"A beggar from Fez is better than a beggar from Tlemcen or Oran... I saw them (the beggars from Fez) begging for luxury food, meat, butter... sieves or vases. In Tlemcen or Oran, anyone who took the risk would be put in his place, shaken sharply and made to leave."* (Al-Mu. p. 748). This general prosperity, thus spread to the poorest, in turn favors population growth, first by natural increase due to the increase in the standard of living of all segments of society, which can thus feed more children; then by migration of inhabitants from other cities; and finally by sedentarization and rural exodus of Bedouins. This is therefore a virtuous self-sustaining sequence of cumulative growth. In other words, the modernity of Khaledounian thought is not due to its rapprochement with that of classical economists, but rather to its premonitory vision of current theories of endogenous and inclusive growth!

This "post-modern" economic vision is no longer in doubt, since IK situates the factors blocking development through a complex articulation between economics, institutions, culture and ideology. For him, the continuous process (of an economic and social nature) of wealth accumulation will come up against limits that he initially places outside the economic sphere itself. *"When refinement has reached its peak, it leads to enslavement to desires. From so many beautiful things, the soul receives multiple colors, which obscure its vision of this world and the other."* (Al-Mu. p. 766). This moral perversion leads, on the side of the royal power, to ever-increasing needs that result in an increase in taxes; and, on the side of other strata of society, particularly merchants and shopkeepers, to pass on these taxes on the prices of their

products, which then increase disproportionately. IK analyses here what could be interpreted today as an inflationary process linked both to the increase in public spending (fueled by an ever-increasing tax burden that raises prices and impoverishes the poorest) and to a lack of savings, because everyone has become accustomed to consumption and wants to maintain their purchasing power. To do this, shopkeepers and traders increase their profit margins and other social categories (craftsmen, farmers, civil servants, scribes, etc.) demand ever higher salaries and incomes. In short, we are faced with an excess of aggregate demand (public and private) that fuels ever-increasing inflation because it seems that supply can no longer keep up with these "extravagant" demands. This inflation then leads to the impoverishment of all city dwellers. *"All their earnings are spent. One after the other, they fall into need and misery. As a result, the number of buyers declines, business languishes and the city's prosperity deteriorates."* (Al-Mu... P. 767).

The economic dimension at IK, contrary to the Marxian vision, is over-determined by the social and cultural. Moreover, the economic sequences it highlights are structural in nature from the outset and do not in any way correspond to the development of a business cycle. Indeed, IK does not envisage any automatic recall mechanism, nor any regulation or exit process from a purely economic crisis. Comparing this analysis with other passages of Al-Mu. makes us better aware that it actually describes a real structural rupture that is not of an economic nature, because it expresses above all a moral crisis of civilization. *"...The spending of city dwellers is becoming extravagant. It could not be otherwise because they have become slaves to their habits."* (Al-Mu p. 767). *"All this is due to the excess of luxury and refinement, which is detrimental to the city's business and civilization. Individuals suffer from the painful efforts they make to satisfy their luxury appetites, the defects they have acquired along the way and the subsequent demoralization. Immorality, depravity, lies and fraud are on the rise, under the pretext of earning a living, honest or not. We come to think only about making money and not about choosing the means."* (Al-Mu. P.67-68). In other passages, IK gives a long, almost apocalyptic description of all the manifestations of decadence and degradation of moral, sexual, social, religious, political (rising corruption for example) and other morals. The climax was reached when the "ruling dynasty" broke up and collapsed and "dragged its capital down." (Al-Mu p. 772) Gradually then, *"the city is depopulated", "air pollution increases"* by causing its share of diseases aggravated by famine or malnutrition. Deserted by its inhabitants, *"the city disappears into the sand and civilization disappears"*.

All in all, the Khaledounian thought of prosperity does not lead to a real theory of capital accumulation or growth. This is undoubtedly an epistemological and historical limit linked to a socio-cultural model of an Arab-Muslim civilization, which IK describes remarkably well in its period of decline, but which cannot, strictly speaking, be an industrial and/or commercial capitalist mode of production.¹⁰

However, in our opinion, this does not detract from the exceptional universal scope of IK's work. We can only be struck by the very topical nature of the analyses it provides, particularly on the structural ruptures that mark the limits of a development model, which itself cannot be reduced to its economic dimension alone. To assess the topicality of IK's thinking, it is enough to mention, today, the massive phenomena of waste and

¹⁰ This one will develop later in Christian Europe from the 15th century with the industrial and enlightenment revolutions. These divergent evolutions will lead to the eviction, peripheral marginalization and decline of the Mediterranean, as a "world economy" (Fernand Braudel) and then ultimately its fragmentation between its northern, southern and eastern parts, which is still the source of major tensions and conflicts.

over-consumption, the excesses of unbridled financialization, the rise of corruption and fraud, the worsening of inequalities, the unprecedented concentration of wealth in the hands of a small number of individuals, the degradation of the environment, etc. How can we fail to mention and link these phenomena to the moral crisis that is currently affecting most countries in the world with the multiplication of military and social conflicts, genocides, the migrant crisis, the development of "conspiracy", racist and anti-Semitic theories, the rise of populism, etc.? The "secular stagnation" of which L. Summers speaks could well correspond to the Khaledounian analysis of a society that "reaches its limits" and reaches its "peak" of excessive consumption and mercantile spirit.

There are many other aspects of IK's work that resonate with the contemporary period on topics such as environmental degradation and air pollution (linked for him to urbanization and the collapse of civic and moral spirit), or migration phenomena. Let us quote, for example, to illustrate our point, this passage where he describes the extraordinary prosperity of the city of Cairo (due to its large population) and which attracts all the poor of the Maghreb. *"We hear the most extraordinary stories about the luxury and wealth of the people of Cairo, Egypt. That is why many poor people in the Maghreb would like to go to Egypt, where they are told that prosperity is second to none. The people are convinced that people there are much richer, more generous and charitable."* (Al-Mu. p. 748). We could not be more in tune with the news of our present world!

IK, places the structural limit of the growth of a civilization (which could be assimilated to a model of economic and social development, for example) by the occurrence of a major moral crisis. This is linked to the central concept of "*açabiyya*" which means "clan spirit" (which could be adapted to the modern era by transforming it into a spirit of initiative, innovation, responsibility, but also solidarity, sharing and altruism). The "*açabiyya*" is a value carried by Bedouin culture that possesses all the moral virtues of simplicity, self-denial, frugality, courage, a sense of solidarity and clan spirit. Which social groups today could carry similar values? For IK, the "*açabiyya*", which is the strength of the Bedouins, disappears into sedentary life and precipitates the ruin of urban civilizations. His resurgence through another Bedouin group marks the renewal of a cycle of prosperity that will eventually decline and so on... This rather desperate vision is also the expression of IK's pessimistic and disillusioned view of people in general and the societies (civilizations) he studies.

If IK's work, as he himself points out on many occasions, remains limited to his time and to the context of North African and Middle Eastern societies, it nevertheless continues to tell us, in many aspects, about our own societies.

CONCLUSION

IK's economic thinking has some paradoxical features.

On the one hand, this thinking is very advanced and advanced, particularly in its multidisciplinary, structuralist and institutionalist approach to an economic "object of knowledge" embedded in a system of rules, social norms and political, social, cultural and religious institutions. It also presents remarkable insights into such important concepts as demand, speculation (especially real estate), surplus, inflation, the cycle, etc.

On the other hand, his economic intuitions and analyses do not reach a sufficiently elaborate

degree of theorization and coherence, which could have been seized by his successors, whether they are mercantilists, physiocrats, classics, Marxians, neo-classics or Keynesians...

Too often, IK has been presented as a precursor, especially of Marxist thought, by missing what was the true richness of his thought. Indeed, it can be admitted that it is not in the field of economics *stricto sensu* that IK's work should be truly appreciated, without devaluing it. In our opinion, it would even be the opposite!

"Al-Muqaddima" is truly a monumental, encyclopedic reflection of an extraordinary spirit capable of embracing almost all the sciences of its time and providing us with all the keys to understanding a civilization that extends over a vast territory (the South and East of the Mediterranean) and is in the grip of deep political unrest. This work was written at the end of his life by a man who had to suffer in his flesh from the arbitrariness of dynasties waging endless internal wars between them. As a result, it seemed to us that it was also necessary to interpret the silences, innuendoes and digressions of a text, which probably also wanted to deliver an implicit (subliminal?) message of good "governance" to the princes and elites who govern the Maghreb. This message has not been heard. But could it be?

Today this work still challenges us, because it resonates with what could be the decline (or renewal) of Western civilization in the face of the emergence of the Asian world dominated by China and the environmental problems generated by limitless growth policies. The crises that the West is currently going through, but also Arab-Muslim societies, have structural causes and a civilizational dimension. In this respect, "Al-Muqaddima" still deserves to be studied after eight hundred years to inspire multidisciplinary approaches that would mobilize all the human and social sciences. It is on this condition that we could pave the way for a renewal of Mediterranean civilization and thought.

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