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THE JURISTIC INTERPRETATION OF VERSES RELATED TO FINANCIAL RULINGS IN ABŪ ḤAFṢ AL-NASAFĪ'S *AL-TAYSĪR FĪ AL-TAFSĪR*: AN ANALYTICAL AND THEORETICAL STUDY

Abstract

This study aims to examine, within an analytical and theoretical framework, the juristic interpretations of Qurʾānic verses related to financial rulings as presented in Abū Ḥafṣ al-Nasafī's *al-Taysīr fī al-Tafsīr*. Al-Nasafī, adhering to the deeply rooted methodology of the Ḥanafī school of jurisprudence, approaches the economic regulations in the Qurʾān not only from a literal perspective but also through the lenses of the objectives of Sharīʿa (maqāṣid), underlying wisdom, and societal welfare (maṣlaḥa). This approach clearly reflects his effort to establish a balanced relationship between the textual authority (naṣṣ) and the realities of life. Accordingly, this study analyzes in detail how al-Nasafī interprets verses related to key financial topics such as contracts of sale (bayʿ), ribā (usury/interest), debt (dayn), and zakāt. Furthermore, it demonstrates how he incorporates broader socio-economic considerations—such as preventing injustice, ensuring the circulation of wealth, and maintaining financial stability—into his interpretations. In doing so, the study clarifies how al-Nasafī translates classical Ḥanafī legal reasoning into the language of Qurʾānic exegesis and grounds his interpretations within established principles of legal theory. The research reveals that al-Nasafī effectively employs analogy (qiyās), juristic preference (istiḥsān), and public interest (maṣlaḥa), all of which play a decisive role in shaping his interpretive methodology. When addressing verses governing economic relations, he adopts a holistic perspective that prioritizes justice, social balance, individual responsibility, and public welfare.In this respect, his tafsīr not only reflects classical juristic debates but also provides a robust theoretical foundation for contemporary Islamic economics and interest-free finance. The study concludes by discussing how classical juristic interpretations can be reassessed within modern financial systems, emphasizing the dynamic, flexible, and adaptive nature of Islamic law in addressing contemporary economic challenges. Thus, this research offers an original and interdisciplinary contribution by demonstrating the historical continuity of the relationship between tafsīr and fiqh, while also linking it to modern Islamic financial practices.

Keywords: Abū Ḥafṣ al-Nasafī, al-Taysīr fī al-Tafsīr, Juristic Exegesis, Financial Verses, Ḥanafī Jurisprudence, Islamic Finance.

EBÛ HAFS EN-NESEFÎ'NİN ET-TEYSÎR Fİ'T-TEFSÎR ADLI ESERİNDE MALİ HÜKÜMLERE İLİŞKİN ÂYETLERİN FIKHÎ YORUMU: ANALİTİK VE TEORİK BİR İNCELEME

Öz

Bu çalışma, Abū Ḥafṣ al-Nasafī'nin al-Taysīr fī al-Tafsīr adlı eserinde yer alan mali hükümlerle ilgili Kur'ân ayetlerinin fıkhî yorumlarını analitik ve kuramsal bir çerçevede incelemeyi amaçlamaktadır. Hanefî mezhebinin köklü metodolojisine bağlı kalan en-Nesefî, Kur'ân'daki ekonomik düzenlemelere yalnızca lafzî bir perspektiften değil; aynı zamanda şeriatın maksatları (maqāṣid), hikmet boyutu ve toplumsal fayda (maṣlaḥa) çerçevesinden yaklaşmaktadır. Bu yaklaşım, nassın otoritesi ile hayatın gerçekliği arasında dengeli bir ilişki kurma çabasını açıkça yansıtmaktadır. Bu bağlamda çalışma, en-Nesefî'nin satış akitleri (bayʿ), ribâ (faiz), borç (dayn) ve zekât gibi temel mali konulara ilişkin ayetleri nasıl yorumladığını ayrıntılı biçimde analiz etmektedir. Ayrıca onun, zulmün önlenmesi, servetin dolaşımının sağlanması ve finansal istikrarın korunması gibi daha geniş sosyo-ekonomik unsurları yorumlarına nasıl dâhil ettiğini ortaya koymaktadır. Bu çerçevede araştırma, en-Nesefî'nin klasik Hanefî fıkhî düşüncesini tefsir dili içerisinde nasıl yeniden inşa ettiğini ve yorumlarını usûl-i fıkhın yerleşik ilkeleri üzerine nasıl temellendirdiğini açıklamaktadır. Araştırma bulguları, en-Nesefî'nin kıyas (qiyās), istihsân (istiḥsān) ve maslahat (maṣlaḥa) gibi yöntemleri etkin bir biçimde kullandığını ve bu unsurların onun yorum metodolojisinin şekillenmesinde belirleyici bir rol oynadığını göstermektedir. Ekonomik ilişkileri düzenleyen ayetleri ele alırken, adalet, toplumsal denge, bireysel sorumluluk ve kamu yararını önceleyen bütüncül bir yaklaşım benimsediği görülmektedir. Bu yönüyle en-Nesefî'nin tefsiri, yalnızca klasik fıkhî tartışmaları yansıtmakla kalmayıp, aynı zamanda çağdaş İslam ekonomisi ve faizsiz finans sistemleri için güçlü bir teorik zemin sunmaktadır. Çalışma, klasik fıkhî yorumların modern finansal sistemler bağlamında yeniden değerlendirilebileceğini ortaya koyarak, İslam hukukunun güncel ekonomik sorunlara cevap verebilme bakımından dinamik, esnek ve uyarlanabilir yapısını vurgulamaktadır. Sonuç olarak bu araştırma, tefsir ile fıkıh arasındaki ilişkinin tarihsel sürekliliğini ortaya koyarken, bu ilişkiyi modern İslami finans uygulamalarıyla da irtibatlandırarak özgün ve disiplinlerarası bir katkı sunmaktadır.

Anahtar kelimeler: Abū Ḥafṣ al-Nasafī, al-Taysīr fī al-Tafsīr, Fıkhî Tefsir, Mali Ayetler, Hanefî Fıkhı, İslam Finansı.

INTRODUCTION

The exegesis (tafsīr) of the Qurʾān is regarded as one of the most noble and significant disciplines within Islamic sciences. This is because tafsīr serves as a fundamental epistemological tool for understanding the divine will and determining what God intends for humanity. Throughout the historical development of tafsīr, various methodological trends have emerged, including linguistically oriented exegesis, theology-centered interpretations, and juristic exegesis (fiqh-based tafsīr). Among these, juristic exegesis plays a particularly crucial role, as it functions as a hermeneutical bridge between Qurʾānic texts and legal rulings, aiming to derive practical norms from the verses and apply them to real-life contexts. Among the works that prominently reflect this juristic orientation, Abū Ḥafṣ ʿUmar b. Muḥammad al-Nasafī's (d. 537/1142) *al-Taysīr fī al-Tafsīr* occupies a distinguished position. This work stands out for its concise yet dense expression, terminological consistency, and methodological precision. In his tafsīr, al-Nasafī interprets Qurʾānic verses based on the methodological framework and ijtihād principles of the Ḥanafī school. Particularly in verses related to financial transactions—such as sales, ribā, debt, and zakāt—he reflects the normative structure of Ḥanafī thought.

This study aims to analyze the juristic interpretation of financial verses in *al-Taysīr fī al-Tafsīr* within an analytical and theoretical framework. First, the concept of juristic exegesis is defined, and its epistemological and methodological distinctions from other forms of tafsīr are clarified. Then, the methodological tools employed by al-Nasafī—such as qiyās, istiḥsān, and maṣlaḥa—are examined. Subsequently, his interpretations of verses concerning sales, ribā, debt, and zakāt are analyzed through a hermeneutical lens. In this context, the study also explores the methodological and normative continuity between classical Ḥanafī approaches and contemporary Islamic finance practices. Ultimately, the research emphasizes the necessity of contemporary juristic renewal in light of the methodological principles of juristic exegesis and highlights the dynamic aspects of al-Nasafī's intellectual legacy that can contribute to modern Islamic legal thought.

Jurisprudential Exegesis (Tafsīr Fiqhī) and Its Distinction from Other Approaches

Jurisprudential exegesis (tafsīr fiqhī) constitutes one of the major interpretive orientations in the exegesis of the Qurʾān. It refers to the endeavor of deriving (istinbāṭ) legal rulings (aḥkām sharʿiyya) from Qurʾānic texts and elucidating how these rulings are to be applied across various domains of life[1]. As an exegetical approach, tafsīr fiqhī aims to extract normative legal judgments from the Qurʾānic text and to demonstrate their practical implementation in different spheres of human activity. This genre of exegesis evolved in tandem with the development of Islamic sciences—particularly jurisprudence (fiqh) and legal theory (uṣūl al-fiqh)—and eventually emerged as an independent branch within the broader tradition of Qurʾānic exegesis[2]. Jurisprudential exegesis focuses specifically on interpreting Qurʾānic verses related to legal matters, including acts of worship (ʿibādāt), transactions (muʿāmalāt), penal laws (ʿuqūbāt), and general legal rulings (aḥkām). In this methodology, the exegete (mufassir), while grounding

[1] Nūr al-Dīn ʿItr, *Kitāb ʿUlūm al-Qurʾān al-Karīm*, Chapter 10: "al-Tafsīr al-Fiqhī" (al-Maktaba al-Shāmila, accessed April 28, 2025), 103.
[2] Nūr al-Dīn ʿItr, *Kitāb ʿUlūm al-Qurʾān al-Karīm*, Chapter 10: "al-Tafsīr al-Fiqhī" (al-Maktaba al-Shāmila), 98.

interpretation in the apparent (ẓāhir) meaning of the text, also incorporates the principles of legal theory (uṣūl al-fiqh), the practices of the Companions (ṣaḥāba), the doctrinal positions of the legal schools (madhāhib), and ijtihād-based reasoning. This type of exegesis played a pivotal role in the formation of classical schools of Islamic law and continues to serve as a foundational resource for understanding the Qurʾānic basis of Islamic legal thought[3]. Each legal school (madhhab) has developed its own distinctive methodology for interpreting verses pertaining to legal rulings. The Ḥanafī school relies on analogical reasoning (qiyās), juristic preference (istiḥsān), and consideration of custom (ʿurf). The Mālikī school emphasizes the practice of the people of Medina (ʿamal ahl al-Madīna) and the principle of unrestricted public interest (maṣlaḥa mursala). The Shāfiʿī school is grounded in adherence to definitive textual evidence and a disciplined application of analogy, whereas the Ḥanbalī school prioritizes the apparent meaning of the texts and resorts to interpretive elaboration (taʾwīl) only in cases of necessity [4].

Each legal school offers numerous examples of interpreting Qurʾānic verses related to sales (bayʿ), usury (ribā), debts (duyūn), and almsgiving (zakāt); this diversity has significantly enriched the development of Islamic jurisprudence. In this study, particular emphasis will be placed on the Ḥanafī school, as al-Nasafī is counted among its prominent jurists and exegetes. The Ḥanafī school is distinguished by its use of specific juristic tools in Qurʾānic interpretation, most notably analogical reasoning (qiyās), juristic preference (istiḥsān), and especially the consideration of custom (ʿurf) in financial transactions. Imām Abū Ḥanīfa, in interpreting legal rulings, grounded his approach in principles that prioritize facilitation (taysīr) and the removal of hardship (rafʿ al-ḥaraj), in accordance with human needs and public interest (maṣlaḥa) [5]. In his work *al-Taysīr fī al-Tafsīr*, al-Nasafī gives particular attention to the Ḥanafī school and the teachings of Imām Abū Ḥanīfa and his students while deriving legal rulings from the Qurʾān. He addresses financial matters such as sales, usury, debts, and zakāt through a methodological lens that deeply reflects the Ḥanafī school's legal theory (uṣūl) and its principles of juristic reasoning (ijtihād).

Contemporary scholarship has increasingly emphasized that Islamic law should not be understood as a rigid or static legal system, but rather as a historically evolving and adaptable tradition. As Wael B. Hallaq argues, Sharīʿa developed through continuous juristic reasoning and remained responsive to changing social and economic conditions. This perspective is particularly relevant for the study of juristic exegesis (tafsīr fiqhī), where interpretation operates at the intersection of revelation and lived reality. In this context, al-Nasafī's approach in *al-Taysīr fī al-Tafsīr* can be understood as part of a broader tradition that seeks to harmonize textual authority with socio-economic dynamic[6].

Jurisprudential Exegesis of Financial Verses in *al-Taysīr fī al-Tafsīr* Sales and Commercial Transactions in the Qurʾān

The Qurʾān addresses sales and commercial transactions as among the most fundamental financial activities regulating economic life. God Almighty states: *"Allah has permitted trade*

[3] "The Place of 'Aḥkām al-Qurʾāniyya' in the Tradition of Fiqhī Tafsīr," n.d., 164.
[4] ʿAbd al-Razzāq b. Ismāʿīl Ḥirmās, "al-Madhhabiyya al-Fiqhiyya wa Atharuhā fī Tafsīr Āyāt al-Aḥkām Qadīman wa Ḥadīthan," *Quranic Thought.com*, accessed May 7, 2025.
[5] Abū Ḥanīfa al-Nuʿmān, *Kitāb Fiqh al-ʿIbādāt ʿalā al-Madhhab al-Ḥanafī* (accessed May 7, 2025), 10.
[6] Wael B. Hallaq, *An Introduction to Islamic Law* (Cambridge: Cambridge University Press, 2009), 1–5.

and forbidden usury (ribā)" [7]. In his exegesis of this verse, Imām al-Nasafī emphasizes the clear distinction between usury (ribā) and lawful trade (bayʿ), affirming that trade has been explicitly permitted by God. As supporting evidence, he invokes a well-established legal maxim in the Ḥanafī school: *"The الأصل (default ruling) concerning things is permissibility (al-aṣl fī al-ashyāʾ al-ibāḥa), unless evidence establishes prohibition."* Accordingly, prohibition is only affirmed when supported by explicit textual proof [8]. Al-Nasafī further stipulates that, for a sale to be valid, mutual consent (tarāḍī) between the contracting parties must be present, and the subject matter of the sale must be clearly specified and deliverable. This aligns with the established principles of Ḥanafī jurisprudence regarding the conditions of a valid contract: full consent is a prerequisite for contractual validity, and the inability to deliver the sold item constitutes a defect that invalidates the transaction [9].

Moreover, in his interpretation of the verse in which God Almighty states:
"O you who believe, do not consume one another's wealth unjustly, but only [in lawful] trade conducted by mutual consent among you" [10] al-Nasafī reinforces the centrality of consent as a foundational principle in financial transactions, underscoring that legitimate economic exchange must be grounded in fairness, transparency, and voluntary agreement between the parties involved. He emphasizes that mutual consent (riḍā) constitutes the foundational principle in financial transactions. According to him, any contract lacking this essential condition is deemed invalid. Al-Nasafī regards consent as a fundamental requirement for the validity of commercial dealings, in full accordance with the Ḥanafī legal methodology, which stipulates complete and genuine agreement between contracting parties[11]. In this respect, al-Nasafī aligns with the majority of exegetes, such as al-Ṭabarī and al-Qurṭubī, who likewise underscore the necessity of consent for the validity of transactions. However, al-Nasafī distinguishes his approach by incorporating Ḥanafī-specific juristic and methodological concepts, including *istiḥsān* (juristic preference) and *sadd al-dharāʾiʿ* (blocking the means). This integration renders his exegesis more closely aligned with practical jurisprudence compared to more general exegetical works[12].

Usury (Ribā) and Its Ruling in the Qurʾān

The Qurʾān addresses the issue of usury (ribā) in several verses, among the most significant of which are:

"Those who consume usury will not stand [on the Day of Resurrection] except as one stands who is being beaten by Satan into insanity" [13].

"O you who believe, fear Allah and give up what remains [due to you] of usury, if you are truly believers" [14].

In his interpretation of these verses, al-Nasafī identifies usury as one of the grave sins that lead to both economic and social corruption. He distinguishes between *ribā al-faḍl* (usury arising from excess in exchange) and *ribā al-nasīʾa* (usury arising from deferment), affirming that the

[7] Qurʾān, al-Baqarah 2:275.
[8] Abū Ḥafṣ al-Nasafī, *al-Taysīr fī al-Tafsīr* (accessed February 24, 2025), 3:408.
[9] Muḥammad b. Aḥmad al-Sarakhsī, *al-Mabsūṭ* (accessed May 5, 2025), 10:13.
[10] Qurʾān, al-Nisāʾ 4:29.
[11] Abū Ḥafṣ al-Nasafī, *al-Taysīr fī al-Tafsīr*, 3:105–106.
[12] Abū ʿAbd Allāh al-Qurṭubī, *al-Jāmiʿ li-Aḥkām al-Qurʾān* 2:339.
[13] Qurʾān, al-Baqarah 2:275.

[14] Qurʾān, al-Baqarah 2:278.

Qurʾān unequivocally prohibits both forms[15].Al-Nasafī further explains that prohibited usury encompasses not only increases tied to deferred payment but also unjustified surplus in the exchange of ribā-bearing commodities. His analysis is grounded in a fundamental Ḥanafī principle: financial transactions must not be based on exploitation or monopolistic practices; rather, they should be governed by justice and equity [16].

The Relationship of Ribā (Usury) to Contemporary Financial Transactions

The influence of al-Nasafī's exegesis becomes particularly evident in its relevance to modern banking practices, as he rejects any form of interest that stipulates an increase over the principal amount. This approach aligns closely with contemporary Islamic financial institutions, which operate on alternative contractual models—such as partnership (*mushāraka*), cost-plus financing (*murābaḥa*), and profit-sharing arrangements—rather than interest-based lending [17].

While al-Nasafī concurs with the majority of exegetes regarding the prohibition of ribā, his interpretation is distinguished by its detailed elaboration—rooted in Ḥanafī jurisprudence—on the precise nature and scope of prohibited interest. He carefully differentiates between various types of financial contracts, demonstrating their legal implications, whereas other exegetical works often confine themselves to general statements without elaborating on their practical applications [18].

Debts and Credit in the Qurʾān

Al-Nasafī devotes particular attention to the interpretation of the longest verse in the Qurʾān—the so-called "debt verse" (Āyat al-Dayn):
"O you who believe, when you contract a debt for a specified term, write it down" [19].

In his exegesis, al-Nasafī emphasizes the importance of documenting debts in writing and formalizing them through proper record-keeping, highlighting that such measures serve to safeguard rights and prevent disputes. This perspective is fully consistent with Ḥanafī legal principles, which attach great importance to documentation and evidentiary mechanisms in financial transactions[20]. He further underscores the necessity of specifying the term of the debt in written form and ensuring the presence of witnesses to secure the rights of the contracting parties. At the same time, al-Nasafī clarifies that the failure to document a debt does not invalidate the contract itself; however, it weakens its evidentiary value in the event of dispute[21]. This position reflects the broader objectives (maqāṣid) of the Sharīʿa, particularly the preservation of wealth and rights, as emphasized within the methodological framework of the Ḥanafī school[22]. Thus, al-Nasafī interprets the "debt verse" within the framework of *maṣlaḥa mursala* (unrestricted public interest), regarding the written documentation of rights as a legally recognized means. In his view, such documentation is not an end in itself, but rather a legitimate instrument for the realization of justice. This approach closely corresponds with contemporary

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[15] Abū Ḥafṣ al-Nasafī, *al-Taysīr fī al-Tafsīr*, 3:408–409.
[16] ʿAlāʾ al-Dīn ʿAbd al-ʿAzīz b. Aḥmad al-Bukhārī, *Kashf al-Asrār ʿan Uṣūl Fakhr al-Islām al-Bazdawī* 3:287.
[17] Yūsuf al-Qaraḍāwī, *Mushkilāt al-Faqr wa Kayfa ʿĀlajahā al-Islām*, n.d., 144.
[18] Fakhr al-Dīn al-Rāzī (Abū ʿAbd Allāh Muḥammad b. ʿUmar b. al-Ḥasan b. al-Ḥusayn al-Taymī al-Rāzī), *Mafātīḥ al-Ghayb (al-Tafsīr al-Kabīr)* (accessed May 5, 2025), 7:72.
[19] Qurʾān, al-Baqara 2:282.
[20] Abū Ḥafṣ al-Nasafī, *al-Taysīr fī al-Tafsīr*, 3:422–424.
[21] Abū Ḥafṣ al-Nasafī, *al-Taysīr fī al-Tafsīr*, 3:422–424.

[22] al-Kāsānī, *Badāʾiʿ al-Ṣanāʾiʿ*.

practices in Islamic banking, where financial transactions—particularly in financing, *muḍāraba*, and *murābaḥa* contracts—are systematically recorded in written and documented form.

Zakāt and Charitable Almsgiving

Al-Nasafī also addresses verses pertaining to zakāt, such as:
"Take from their wealth a charity by which you purify them and cause them to grow" [23]

He explains that the purpose of zakāt is the purification of both the soul and wealth. Furthermore, he clarifies that zakāt is contingent upon specific conditions, including the attainment of the minimum threshold (*niṣāb*), the completion of one lunar year (*ḥawl*), and the possession of qualifying wealth[24]. In determining the rate of zakāt, its eligible recipients, and its prescribed timing, al-Nasafī relies firmly on authoritative scriptural sources. He maintains that the amount of zakāt is determined by Sharīʿa texts, that its recipients are confined to the eight categories specified in Sūrat al-Tawba (Qurʾān 9:60), and that it is obligatorily due once annually upon the completion of a lunar year[25].

Al-Nasafī's exegesis offers valuable insights for the development of contemporary zakāt distribution systems. It provides guiding principles for accurately identifying eligible recipients and underscores the importance of allocating zakāt funds in a manner that promotes social justice and equitable wealth distribution.

Contemporary Applications of the Jurisprudential Exegesis of Financial Matters in *al-Taysīr fī al-Tafsīr*

Jurisprudential Exegesis of Financial Matters and Its Relation to Modern Transactions

Imām al-Nasafī's interpretation of verses related to financial matters provides a robust theoretical foundation for adapting Sharīʿa rulings to contemporary financial practices. His approach is grounded in overarching principles such as justice (ʿadl), mutual consent (riḍā), and the removal of harm (rafʿ al-ḍarar). These principles can serve as a normative Sharīʿa-based framework for structuring modern financial transactions in a manner that is both compliant with Islamic law and responsive to contemporary economic realities.

The Flexibility of Ḥanafī Legal Maxims and Their Impact on Addressing Financial Challenges

The legal maxims reflected in al-Nasafī's exegesis—such as *"harm must be eliminated"* (*al-ḍarar yuzāl*) and *"hardship begets facilitation"* (*al-mashaqqa tajlib al-taysīr*)—constitute key instruments that enable Islamic jurisprudence to adapt to innovations in modern financial life. These principles have practical applications in areas such as banking facilities, *takāful* (Islamic cooperative insurance), and investment in financial markets, offering juristic flexibility while maintaining adherence to Sharīʿa objectives[26]. This methodological flexibility allows al-Nasafī's exegesis to remain relevant in contemporary contexts, particularly in the field of Islamic finance. By grounding financial rulings in broader principles such as justice, transparency, and public welfare, his interpretive approach provides a theoretical foundation for modern Sharīʿa-

[23] Qurʾān, al-Tawba 9:103.
[24] Ibid., 2:455.
[25] Ibn Qudāma, *al-Mughnī*, 2:49.

[26] Aḥmad b. al-Shaykh Muḥammad al-Zarqā, *Sharḥ al-Qawāʿid al-Fiqhiyya* (accessed May 5, 2025), 175.

compliant financial practices. In this sense, juristic exegesis serves not merely as a historical record of legal interpretation, but as an ongoing intellectual framework capable of addressing emerging economic challenges.

Islamic Finance and Banking in Light of al-Nasafī's Exegesis

Building upon al-Nasafī's detailed jurisprudential treatment of the prohibition of ribā, a range of modern Islamic financial models has emerged. These include contracts such as *muḍāraba* (profit-sharing), *murābaḥa* (cost-plus financing), and lease-to-own arrangements (*ijāra muntahiya bi'l-tamlīk*). Such models are structured on the basis of profit-and-loss sharing rather than interest-based lending, thereby offering Sharīʿa-compliant alternatives to conventional financial systems [27].

Islamic Financial Markets and al-Nasafī's Financial Exegesis

Drawing from al-Nasafī's interpretations of financial matters, it can be inferred that Islamic financial markets permit the trading of assets provided that Sharīʿa conditions are fulfilled. These conditions include lawful ownership (milk), the ability to deliver the asset (qabḍ), and the absence of excessive uncertainty (gharar) and ambiguity (jahāla). This framework has facilitated the development of Sharīʿa-compliant financial instruments that avoid prohibited interest-based elements, most notably instruments such as Islamic *ṣukūk*, which are structured to align with the principles of Islamic law while meeting the needs of contemporary financial markets [28] .

Ribā (Usury) in the Modern Era and al-Nasafī's موقف (Approach)

In his exegesis of the verses concerning ribā, Imām al-Nasafī emphasizes that usury leads to the concentration of wealth in the hands of a limited segment of society and causes harm to economically vulnerable groups. This socio-economic analysis provides a foundational basis for contemporary Islamic financial institutions in developing innovative financial instruments that promote justice and align with the higher objectives of the Sharīʿa (maqāṣid al-sharīʿa)[29].

In light of al-Nasafī's interpretation, several Sharīʿa-compliant alternatives to interest-based transactions emerge, including:

- **Murābaḥa**: a sale contract with a known profit margin, conducted either on a spot or deferred basis.
- **Mushāraka**: a partnership in which two or more parties jointly contribute to and share in a commercial venture.
- **Ijāra**: a lease contract involving the transfer of usufruct of an asset through a Sharīʿa-compliant agreement.
- **Salam (Salam contract)**: the forward sale of a specified commodity against immediate payment, with delivery deferred to a future date.[30]

The Role of Zakāt in Addressing Economic Crises

[27] Jamal, *al-Bunūk al-Islāmiyya bayna al-Naẓariyya wa al-Taṭbīq*, 2024, 210.
[28] ʿAbd al-Sattār al-ʿAbbādī, *al-Aswāq al-Māliyya al-Islāmiyya*, n.d., 54.
[29] al-Nasafī, *al-Taysīr*, 4:251.

[30] ʿAṭiyya ʿAbd al-Sattār, *al-Badāʾil al-Sharʿiyya li'l-Ribā*, n.d., 54.

Al-Nasafī interprets the verses of zakāt not merely as prescribing a financial act of worship, but as establishing a mechanism for achieving social and economic equilibrium. According to his exegesis, zakāt fulfills a vital economic function by financing the needs of the poor and disadvantaged. This, in turn, stimulates both consumption and production, thereby contributing to broader economic development.[31]

The Role of Zakāt in Managing Economic Crises

From al-Nasafī's perspective, zakāt operates as an effective economic instrument in times of crisis management. Beyond its devotional dimension, it serves as a redistributive tool that channels wealth toward those in need, enhancing liquidity within lower-income segments of society. This process not only alleviates poverty but also encourages economic activity, ultimately supporting sustainable development and social stability.[32]

Contemporary Applications of Zakāt in Light of al-Nasafī's Exegesis

Among the contemporary applications influenced by al-Nasafī's exegesis are national zakāt funds established in certain Islamic countries, development programs financed through zakāt revenues, and the support of small-scale projects funded by zakāt. These initiatives reflect a broader understanding of zakāt funds—not merely as instruments of direct charitable assistance, but as mechanisms for achieving sustainable development and long-term socio-economic impact.

Jurisprudential Exegesis of Financial Matters in Light of Contemporary Financial Fiqh

In recent centuries, the Islamic world has witnessed profound economic transformations, including the emergence of banks, financial institutions, and modern markets. These developments have posed unprecedented challenges to classical Islamic jurisprudence. In response, jurists have drawn upon the general principles of the Sharīʿa emphasized in al-Nasafī's exegesis, such as the alleviation of hardship, the promotion of public interest (*maṣlaḥa*), and the prevention of harm.[33]

Contemporary jurists, in analyzing new financial transactions, have placed particular emphasis on the legal maxim: *"The الأصل (default ruling) in transactions is permissibility."* Accordingly, financial activities are deemed permissible unless there exists explicit Sharīʿa evidence to the contrary. This approach finds strong support in al-Nasafī's methodology, which recognizes the legitimacy of a wide range of economic transactions provided that they adhere to established Sharīʿa constraints.

Islamic banks, in turn, operate on the basis of flexible contractual frameworks such as *muḍāraba* and *murābaḥa*, implementing Sharīʿa principles derived from al-Nasafī's jurisprudential exegesis. Particular emphasis is placed on ensuring justice, transparency, and fairness between contracting parties, thereby aligning modern financial practices with the ethical and legal foundations of Islamic law.[34]

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[31] al-Nasafī, *al-Taysīr*, 1:248.
[32] Yūsuf al-Qaraḍāwī, *Fiqh al-Zakāh*, n.d., 378.
[33] See: al-Nasafī, *al-Taysīr*.

[34] ʿAbd al-Razzāq al-Haytī, *al-Maṣārif al-Islāmiyya bayna al-Naẓariyya wa al-Taṭbīq* (accessed May 5, 2025).

CONCLUSION

This study, entitled *"The Jurisprudential Interpretation of Financial Verses in Abū Ḥafṣ al-Nasafī's al-Taysīr fī al-Tafsīr: An Analytical and Theoretical Study,"* has examined Imām Abū Ḥafṣ al-Nasafī's exegesis of various Qurʾānic verses related to financial matters. It has demonstrated the role of his tafsīr in developing an innovative and jurisprudentially grounded framework capable of addressing the economic challenges of the contemporary world. First, the study highlighted the significance of the jurisprudential exegesis of verses dealing with financial transactions such as sales, usury (ribā), debts, and zakāt. Al-Nasafī's interpretive method shows the necessity of taking into account the socio-economic conditions of individuals and employing juristic tools such as analogical reasoning (qiyās) and juristic preference (istiḥsān) in order to ensure justice and promote public welfare (*maṣlaḥa*). Through the application of these tools, he successfully interprets financial verses in a manner that brings Sharīʿa closer to contemporary realities without compromising its foundational principles. Second, the study examined the broader influence of Ḥanafī jurisprudence and its leading scholars on the interpretation of financial texts. It further emphasized al-Nasafī's contribution in simplifying and introducing flexibility into jurisprudential exegesis, thereby facilitating adaptation to economic developments. His tafsīr provides practical interpretations suitable for modern financial transactions and contributes to the application of numerous contemporary juristic solutions. Third, the research explored the challenges faced by contemporary jurists in interpreting Qurʾānic financial verses, particularly in light of developments in banking systems, Islamic finance, and issues related to ribā. It demonstrated that, by drawing upon al-Nasafī's exegesis, jurists are able to address these challenges through the development of Sharīʿa-compliant alternatives, such as Islamic bonds and financial *ṣukūk*, and by offering legally grounded solutions to issues of interest. Fourth, the study addressed the role of zakāt in resolving economic crises and highlighted the contribution of al-Nasafī's exegesis in establishing economic foundations that promote social justice and sustainable development.

In conclusion, al-Nasafī's interpretation of Qurʾānic verses related to financial matters constitutes a foundational framework upon which solutions to contemporary economic issues can be built. Accordingly, the continuous development of Islamic jurisprudence in a manner that enables it to respond effectively to global economic challenges has become an urgent necessity. It is of paramount importance for contemporary jurists to follow the facilitative and flexible jurisprudential approach initiated by al-Nasafī, while maintaining full adherence to Sharīʿa principles. Addressing financial matters through a jurisprudential approach that reflects the spirit of the Sharīʿa and prioritizes the public good can significantly contribute to strengthening financial and social stability within Islamic societies.

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