



Fintech and Maqāsid Dichotomy under the Prism of the Non-Neutrality of Techniques

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Abstract ‘Fintech’ and ‘*Maqāsid al-Sharī’ah*’ remain rare apart from some vague expressions conveyed, for instance, in the HBKU Workshop *Fintech and Islamic Finance* held at the London School of Economics in London, on 23 February (Djafri, Fares. (2017). Summary Report of the ‘LSE—HBKU Workshop on Fintech and Islamic Finance’, hosted by the Center for Islamic Economics and Finance (CIEF), College of Islamic Studies, Hamad Bin Khalifa University at the London School of Economics on February 23, 2017: 4-5; 7) and a chapter ‘Fintech and Shariah Principles in Smart Contracts’ (Rahim, N. F., Bakri, M. H., & Yahaya, S. N. (2019). Fintech and Shariah Principles in Smart Contracts. In A. Rafay (Ed.), *FinTech as a Disruptive Technology for Financial Institutions* (pp. 207–220). Hershey P.A.: IGI Global: 210; 214) published in a recent book *FinTech as a Disruptive Technology for Financial Institutions*. The only writing devoted entirely to the subject *Fintech in the light of Maqāsid al-Sharī’ah* (Mohammed,

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M. O., & El Amri, M. C. (2019). Fintech in the Light of Maqāsid al-Sharī‘ah. In U. A. Oseni & S. N. Ali (Eds.), *Fintech in Islamic Finance: Theory and Practice* (pp. 93–112). London: Routledge) was recently published in a collective book on ‘Fintech in Islamic Finance’. In spite of its interest, this writing remains very brief and has difficulties overcoming the dominant discourse on the *maqāsid* in Islamic finance often associated with the five imperative necessities (*al-dharūriyāt al-khams*), in this case: the preservation of religion (*dīn*), being (*naḥs*), understanding (*‘aql*), offspring (*nasl*), and what is beneficial to human beings (*māl*). The word ‘*māl*’, generally translated as ‘wealth’ or ‘property’, corresponds in its broadest sense to the idea of what is beneficial to human beings, as demonstrated by a recent critical study (Belabes, A. (2019). Book Review of ‘Islamic social finance’ edited by Valentino Cattelan. *Journal of King Abdulaziz University: Islamic Economics*, 33(2), 98–106; 184).

This discourse does not distinguish between the general purposes (*al-Maqāsid al-‘āmāh*), the specific purposes (*al-Maqāsid al-khāṣah*) and the auxiliary purposes (*al-Maqāsid al-juziyah*), knowing that this field of knowledge requires a finesse of mind and a rigor of understanding (Al-Dihlawī, S. W.-A. (1992). *Hujjat Allāh al-Bālighah [The Conclusive Argument from God]*. Beirut, Lebanon: Dar Ihya al-Ulum, 1; 21) in the field of jurisprudence methodology (*uṣūl al-fiqh*). To refer to classical authors in the domain, such as al-Juwaynī, his best student al-Ghazālī, or al-Shātībī, is a necessary but not sufficient exercise. Yet one must read their respective writings carefully with the language of Sībawayh, rather than that of Shakespeare or Molière, and seize the real epistemological spans far from any essentialism under the effect of a constant desire for generalization, as some linguists rightly point out (Wittgenstein, [1933-1934]1965: 68).

Keywords Fintech • Maqāsid • Prism • Non-Neutrality • Mechanisms

INTRODUCTION

The sketch of applied sciences shows that the reflection on the purposes deals in a general way with the fact, be it a being or a thing, of having a goal assigned either by a superior will, or by a natural end in reference to the function to fulfill (Belabes, 2014: 51-55). Thinking about purposes in

the field of FinTech cannot ignore the progress of research on the non-neutrality of technics, stemming from philosophy, history and ethics, in that some technics end up invading the horizon of ends by intrinsically giving themselves their own laws. This shows the usefulness of the chapter which explores the interactions between *Maqāsid* and FinTech under the prism of the non-neutrality of the technics in order to identify some unavoidable questions.

After drawing attention to the need to use moderately the adjective ‘Islamic’ and the word *maqasid al-Shari’ah*, the chapter evokes the illusion of neutrality and pure instrumentality of technics, before illustrating the ethics of the digital through the case of exponential technologies. The notion of FinTech associated with those of exponential technology and singularity must be approached as a complex system, based on a particular belief of ‘transhumanism’, and not as a simple means. The conclusions recall the main findings and make some recommendations.

THE NEED TO USE MODERATELY THE ADJECTIVE ‘ISLAMIC’

Among the most controversial subjects in specialized scientific circles during the last decade appears what is commonly called ‘Islamic finance’, with a questioning on the nature of its products and its role in the city with regard to the initial intentions. Is it a separate form of finance, fundamentally different from the practices that exist in the world apart from speculative finance, in particular ethical and solidarity finance? Do the principles of Islamic finance really reflect what is happening in the world of finance described as Islamic? Is there a coherent entity that could be described as ‘Islamic finance’ with regard to what is generally referred to as ‘conventional finance’ in the same way as polarizations like ‘East/West’ (Said, 1978), ‘Us/the others’ (Todorov, 1989) based on representations closed in on themselves and detached from reality? What has given that sense of common belonging on which the myth of a common identity has been built (Corm, 2009)?

This vision, which emphasizes the predominant role of religion in guiding behaviors and decisions, prevents us from treating the real with discernment by observing the facts as ‘they are’ and not by referring only to our feelings with regard to what we would like ‘to be’ or ‘not to be’. As said by Myson, one of the most illustrious sages of ancient Greece, ‘we must not scrutinize the facts based on the words, but scrutinize the words based on the facts’ (Laërce, 1999: 145). This vision tends to lock the

reflection into a vague thought that puts the critical spirit almost in suspense. This leads to an almost systematic exclusion of what is not called ‘Islamic’, to make it insignificant, devoid of value, or almost so.

If the facts are approached in such a simple way, why are we giving so much trouble? Is not the certainty of social science a hindrance to a reflection worthy of the name? Does it not lead to dogmatism, the tendency to assert without debate, or proof, what we advance with its corollary autism, which is a form of withdrawal, refusing reality and hearing others? In the world of certainty, there is no room for questioning or for substantive debate. There are only answers, solutions ready, denying time, space, cultural diversity, which is common to all humanity.

The Muslim countries have undergone since the end of the eighteenth century, with the campaign of Egypt undertaken by Napoleon Bonaparte in 1798, a process of colonization that destroyed some internal social structures and emptied others of their real substance. This dual effect demonstrates the limits of the approach based on the intensity of religious beliefs and practices, the approach that emphasizes the structural and institutional separation of the social spheres of religion and religious leadership, and the approach that considers that Islam played an important role in the ideologies of resistance to European colonial rule.

The central question is more about how to read the sacred texts, under whatever pretext, than to claim it, purely and simply, under the effect of emotion, reaction or ideological positioning. However, the critique of any ideology is itself a prisoner of another ideological referent (Mannheim, 1956), which refers to all the symbolic mechanisms by which Man understands himself in a given culture (Ricoeur, 1997), and interprets sacred texts for personal, partisan or institutional purposes, whether banks, investment funds or insurance companies.

In this context, can one speak on the real practice of finance that stands out from the usurious and speculative financial system? Or talk about finance that refers to Islam? Is there really an agreement on the content of the adjective ‘Islamic’ in light of the various interpretations of the Islamic bank that have emerged in the Muslim world since the beginning of the twentieth century, starting with that of Saint Petersburg in 1908 (Belabes, 2016) and Cairo on the same date (Belabes, 2018), without any interference in view of the historical sources consulted so far?

The appeal of the discourse stems more from the endogenous nature of the language that refers to the centrality of the Islamic heritage—or rather

its interpretation by the elite of the business world—than its religious dimension to comply scrupulously with the injunctions of the sacred texts without recourse to the stratagems or artificial means (*hiyal*), of any nature whatsoever, to circumvent the prohibition.

The tangible answer to the question, ‘Is Islam compatible with banking practice?’ is in fact ‘How do the concerned people justify it according to the understanding of each, most often conducted in the name of an *aggiornamento*, or a renewed reading of the sacred texts, given the constraints and priorities of the moment?’ The discourse that tends to associate everything with Islam—and therefore its opposite created by a whole kaleidoscope of distorting mirrors, reflections and boomerang-type occurrences—proves not only reductive, but dangerous because it underlies the idea that Islam would be the solution to the crises that the Muslim countries are living under the slogan ‘Islam is the solution’ (*al-Islāmbuwa al-ḥal*), just as it would be the explanatory factor; an idea supported by those who claim that the backwardness of Muslim countries has its origins in religion.

The word ‘bank attributed to Islam or claiming to act in its name’ is more reflective of the historical reality over a long period than that of ‘Islamic bank’, no matter what the marketing managers may think who make it an advertising slogan playing on feelings and concerns for the respect of the divine commands.

The rhetoric of ‘Us’ (Muslims) and ‘the others’ (the rest of the world, which is reduced most often to the West) constituted a serious obstacle to tackle in a serious and thorough manner substantive issues that do not directly concern others (Westerners in the first place), starting with the production of concepts that reflect the reality of each human group (*‘umrānbasharī* or city) in the sense of Ibn Khaldūn (2001: 46), beyond any globalizing position that leads to the intermingling of the senses. However, any city that does not bother to produce concepts that reflect its existence, with the problems, risks and challenges that flow from it, is condemned to consume those of others, because nature hates emptiness.

MAQĀSID AL-SHARĪ’AH: A FORMULA TO USE WITH CAUTION

In the literature on Islamic finance, the notion of *maqāsid al-Sharī’ah* is generally used with reference to the classical legal literature, a tool of pre-eminence or superiority of consideration (*tarjūḥ*) to give more weight to an opinion after careful consideration of the evidence of each other in the

absence of formal proof of the *Qurān* and *Sunnah* in a determined, clear, unequivocal way. *Maqāṣid* therefore constitutes a legal tool at the disposal of prominent jurists (muḥtaḥidūn) who pronounce judgments (*fatwa*) based on the *Qurān*, *Sunnah*, consensus (*ijmā'*) and reasoning by analogy (*qiyās*).

The first maxim of the science of legal rules (*al-qawā'id al-fiqhiyah*) states that 'things are evaluated according to their purpose' (*al-umūr bi-maqāṣidihā*) (Zarqa, 1993: 47-53). It is one of the five major maxims in the field of financial transactions (Nadvi, 2015: 53-61). The second maxim that follows states that 'contracts are determined according to their purposes and meaning, not their terms and forms' (*al-'ibrahfī al-'uqūd li-al-maqāṣidwa-al-ma'ānī la-li-alfādhwa-al-mabānī*) (Zarqa, 1993: 54-78). In other words, in terms of contract, what is considered, in the first place, is intention and semantics, not terms and syntax.

This illustrates the close connection between the injunctions (*ḥukm: H*), the rule of jurisprudence (*qā'idah: Q*), and the finality (*maqṣad: M*), which can be summed up through the formula 'tritych ḤQM' as illustrated in the Fig. 3.1.

The paradox is that most of those who engage a discourse on *maqāṣid al-Sharī'ah* do not even master the meaning of the basic notions of the foundations of jurisprudence, in the first place the notion 'maṣlaḥah', generally translated in a simplistic way as 'public interest'. Rather, the specialized scientific literature uses the notion of 'maṣlaḥahmursalah' which refers to a utility (*manfa'ah*) which is neither recognized (*mu'tabarah*)

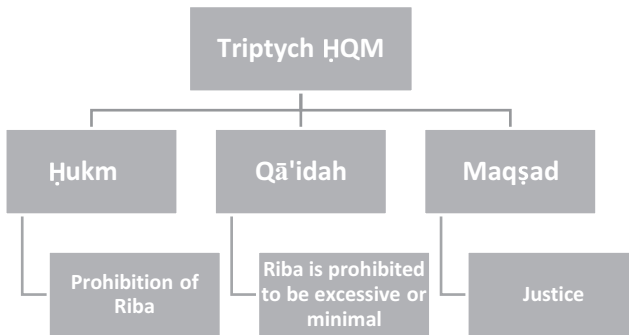


Fig. 3.1 Illustration of the triptych ḤQM

nor canceled (*mulghāt*) by a text of the *Qurān* or the *Sunnah*. However, the jurists have stipulated rules (*dhawābit*) so that the *maṣlaḥah* is not fictitious (*mawhūmah*) in the sense that its disadvantages outweigh its benefits. The use of *maqāṣid* does not amount to follow passions (al-Masri, 2005: 11). The consideration of purposes must be taken into account with caution and wisely: it is not a question of using them to the detriment of the explicit texts of *Qurān* or *Sunnah*, nor to justify infrequent situations or allegations that are not based on solid evidence.

Moreover, the discourse on *maqāṣid al-Sharī'ah* of Islamic finance does not distinguish between general purposes (*al-maqāṣid al-'āmah*), specific purposes (*al-maqāṣid al-khāṣah*) and partial purposes (*al-maqāṣid al-juz'iyah*). The general purposes of *Sharī'ah* with reference to Bin Bayyah (2010: 69-71), as illustrated in Fig. 3.2, cover all areas of life. But on closer inspection, it appears that the principle of worship (*'ibādah*) derives from that of justice, which consists in recognizing the merits, rights and value of God through the Uniqueness of the Lordship (*Tawḥīd al-Rubūbiyah*), the Uniqueness of Worship (*Tawḥīd al-Ulūhiyah*) and the Uniqueness of Names and Attributes (*Tawḥīd al-Asmā' wa al-Ṣifāt*).

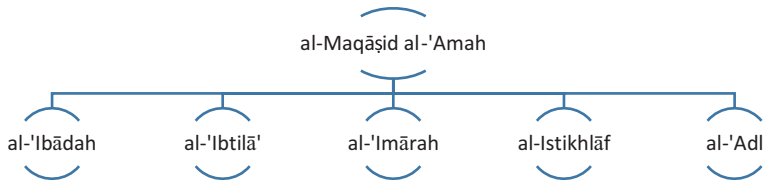


Fig. 3.2 Illustration of the general purposes of *Sharī'ah*

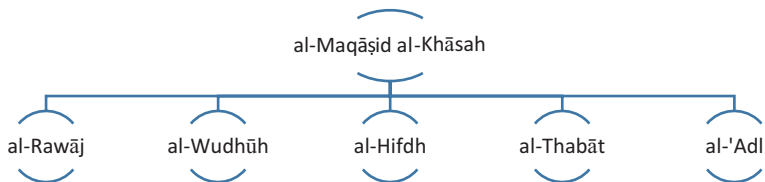


Fig. 3.3 The specific purposes of *Sharī'ah* in terms of financial transactions

The specific purposes (*al-maqāṣid al-khāṣṣah*) in reference to Ibn Ashur (2001: 106-109), as illustrated in Fig. 3.3, relate to a particular area such as financial transactions (*al-mu'āmalāt al-māliyah*).

The partial purposes concern the reasons (*'ilah*) that led to the initial injunctions (*ahkām*). For example, the loan with interest (*ribā*) has been prohibited by all religions because of the exploitation of the weakness of others in need. This is an act contrary to justice (Nadvi, 2015: 109) (Fig. 3.4).

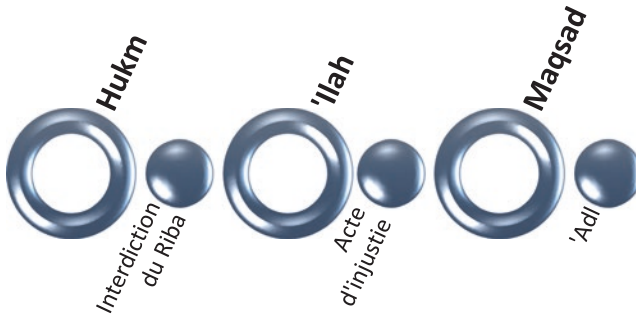
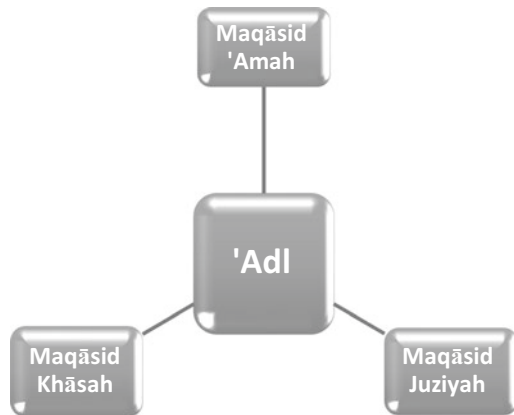


Fig. 3.4 Illustration of the partial purposes of *Shari'ah* concerning the prohibition of *ribā*

Fig. 3.5 Justice as a fundamental value common to the three forms of purpose



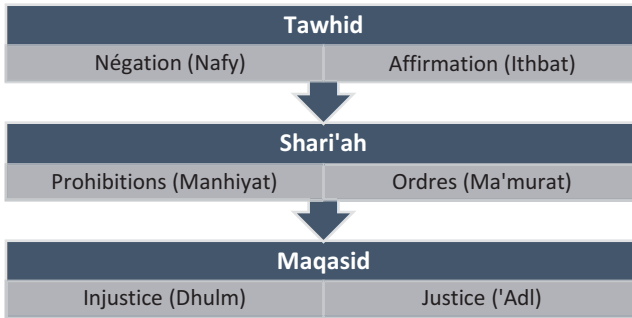


Fig. 3.6 Coherence of the concepts of the main Islamic sciences

It should be noted that the justice is a fundamental value common to the three forms of purpose set out above, as illustrated in Fig. 3.5.

This indicates the coherence of the concepts derived from the science of monotheism (*tawhīd*), that of *Sharī'ah* and that of the purposes, as illustrated in Fig. 3.6, from which a close link appears between the concepts of 'negation' (*nafy*), 'prohibition' (*manhiyāt*) and 'justice' (*'adl*), on the one hand, and between the concepts of 'affirmation' (*ithbāt*), 'orders' (*ma'mūrāt*) and 'injustice' (*dhulm*), on the other hand. These sciences draw from a single source: revelation (*wahy*), which includes *Qur'ān* and *Sunnah*.

Some authors believe that interest is contrary to the nature of things because money cannot generate money. This argument stated by Aristotle is taken up by Thomas Aquinas and gradually moves to the moral tradition of Western Christianity (Francotte, 1988: 295-296). In this reading, the reason for condemning the loan based on interest is that money cannot generate money. For the same injunction, in this case the condemnation of the loan based on interest, there may be several reasons arising from the analysis of the sacred texts or from the observation of economic life in the cities. This cause can be associated with a partial purpose (money cannot generate money) or a general purpose (condemnation of injustice). In other words, if the questioning of the purposes of beings and things is not limited to the religious field, it cannot ignore the observation of facts in order to better refine the tools of analysis. For example, the notions of 'clarity' (*wudhūh*) of Ibn Ashur (2001: 473) and 'transparency' (*shafāfiyah*) of Bin Bayyah (2010: 28) cannot be sufficient today in the face of the increasingly complex production systems resulting from an unrestrained

race for competitiveness. Hence the need to refine them through the notion of traceability in the light of the repeated scandals experienced by the industrialization of the agriculture and food sector (Belabes, 2018).

Aristotle's analysis of money, as a technical intermediary of exchange, raises the question of the ethical relationship that humans should have with technical objects and means. Before him, Sophocles (1941: 26) had the choir of one of his most famous tragedies, *Antigone*, say: 'Ingenious in his industry beyond what one can imagine, he sometimes goes towards evil, sometimes towards good'. This premonition that technology can lead to both good and evil tests the illusion of the neutrality and pure instrumentality of technology, a subject that is not addressed in the literature on the *maqāṣid* of Islamic finance, which functions, under the influence of mimetic desire, as a distorting mirror of the globalization on world economy dominated by financialism, that is, a system in which the real economy plays a secondary role to the financial economy. The backing of tangible assets in transactions seems superficial; it focuses more on form than spirit of contracts.

THE ILLUSION OF NEUTRALITY AND PURE INSTRUMENTALITY OF TECHNICS

After defining the technics in the following way: 'Wherever there is research and application of new means according to the criterion of efficiency, it can be said that there is technics' (Ellul, 1977[2004]: 38), Jacques Ellul (1954: 91) adds: 'In fact, there is strictly no difference between the technique and its use. We will therefore formulate the following principle: man is faced with an exclusive choice, to use the technics as it should be according to the technical rules, or not to use it at all; but impossible to use other than according to the technical rules'. Considered in itself and for itself, Cornelius Costariadis (1978: 241-248) also notes that technical activity does not take into account the value of the purposes proposed to it, efficiency appears as the only value. In this way, as Bruno Latour (2000: 39) points out, 'certain technics end up invading the entire horizon of ends by giving themselves their own laws'. Thus, although it is often believed that a technic is never good or bad in itself, but that its quality depends on the use made of it: beneficial if its use is measured and reflected, evil if not. Historians also show that a technic is never neutral

because it always redefines social relationships (Jarrige, 2016). In fact, some technics are powerful forces that reshape human activity and its meaning. With the development of modern technology, it is nothing less than individual habits, perceptions, self-conceptions, ideas about space and time, social relationships, moral and political boundaries, which have been strongly restructured (Winner, 1986).

If the technical system has no purpose, it means that technical progress is not toward something but is from itself. At least that is what Ellul (1977[2004]: 279) argues: ‘It can be said that the technique never goes forward for something but because it is pushed from behind’. At first sight, there is no possible purpose for the technics (Ellul, 1977[2004]: 274). But the author goes further by showing that the technical system is autonomous, that it grows without voluntary human intervention and even that technical progress is accelerating. His conclusion is that there is no point in proposing purposes for technical progress or discussing its purposes. We can always talk indefinitely, this is pointless. This may satisfy those who undertake such an exercise for one reason or another, but it has no scientifically rigorous value (Ellul 1977 [2004]: 288).

When Man is forced to achieve results, he ultimately has no choice but to take the most effective means, the one that will guarantee his survival under the effect of competitive rivalry. However, the most effective means corresponds, as we have seen, precisely to the technics in its general sense. Once the constraint of result brings a constraint of means, by using the technics, Man gives birth to the technician environment. This environment in turn conditions the individuals living there and when the organization is sufficiently widespread, we see the implementation of the technician system. Therefore, Man is condemned to enter into technological progress and to submit to it.

Technics has become an autonomous phenomenon: autonomy in relation to economics, politics, culture, morality and, ultimately, autonomy in relation to Man himself. There is an automaticity of technical progress: an advance in one field inevitably leads to another in a neighboring or more distant field. There is dissolution of the ends (assignable by a human community) in the means of technics. From this point of view, the discourse on the *maqāṣid al-Sharī’ah* of FinTech seems disconnected not only from reality, but also from the progress of research on the non-neutrality of the technics in reference to philosophical, historical and ethical literature. It is simply an oxymoron: if the ends dissolve in the means of technics, the word *maqāṣid* of technics becomes meaningless.

THE ETHICS OF THE DIGITAL: THE CASE OF EXPONENTIAL TECHNOLOGIES

The progress of scientific research on the non-neutrality of technics calls for the development of a research program on the ethics of means, commonly referred to in Arab literature as the ‘jurisprudence of means’ (*fiqh al-wasā'il*), which is just as important as the study of purposes (*fiqh al-maqāṣid*), since means are the instruments and tools necessary to achieve the targets stated (Bourkani, 1987). However, such an ambitious program, to say the least, cannot be limited to a purely legal approach (*fiqhīyah*), commonly understood in a narrow sense, namely, the study of legal injunctions (*al-ahkām al-shar'īyah*) resulting from their detailed evidence, whereas the original meaning of the term in Arab culture refers to a thorough understanding of things. In view of these considerations, that has been cruelly lacking for the dominant discourse on *maqāṣidal-shar'īyah* of Islamic finance, a question arises: Is technics a simple means or is it to be regarded as a complex medium that calls to a systemic thinking worthy of the name?

If we refer to the history of societies, technics appears to be a set of skills that can improve the living conditions of human beings. In our contemporary societies, the question of technics is often characterized by the desire to produce more and more to encourage consumption. However, Man must not devote his existence solely to a technics mastery aimed at ever-increasing productivity, but must devote time to activities that are not subject to productivism. If he considers technics as his sole purpose, he risks reducing his existence to a technical mastery of reality (Heidegger, 1980: 9-48). In this sense, technics must be applied responsibly: Man must be attentive to consequences of technics, because it can challenge certain natural balances and threaten the environment, but also threaten all aspects of human life, including the most intimate. Hence the importance of a reflection on modern technics and its effects. It is therefore a question of reflecting on which technics we are prepared to renounce in order to preserve a world fit for future generations; it is not a question of renouncing all technics but those that threaten the dignity of present and future human beings (Jonas, 2013).

As soon as certain means, more precisely the most sophisticated ones, are not neutral, they bring a new normativity into the life of human societies that tend to impose a ‘good use’ in the face of forms considered outdated. Is not he who does not have a smartphone perceived by some

Islamic economic researchers as backward, stingy or technophobic? This representation raises the question of alienation, which tends to deprive humans of what constitutes their essential being, their ‘raison d’être’ (Bontems, 2018). Sophisticated means, led by the Internet, which have become in a few decades the driving force behind profound transformations in the lives of individuals, companies and institutions (Benghozi *et al.*, 2014: 11), serve as much to create problems, in their ability to release new parameters to vary, as to solve (Bonoist, 2015).

One of the limits of the writings on *maqāsid* of technology (Mohammed, 2017: 137), beyond the question of non-neutrality developed by philosophers, ethicists and historians, is the lack of approach to technics as a system consisting not only of interacting entities (Bertalanffy, 1952: 148), but which refers to a belief, that is, an opinion that has the character of an intimate conviction and that excludes doubt. If some applications of technology are based on a belief that is opposed to monotheism, the word ‘*maqāsid* of technology’ is an oxymoron that combines two contradictory terms. If we take as an example exponential finance which constitutes a new field of research aimed at the effect of exponential technologies, that is, those whose price/performance ratio doubles every eighteen to twenty-four months, on the world of finance, we must not limit our analysis to the ambient discourse according to which these technologies will massively increase the intelligence at humanity’s disposal and solve its major problems.

A concept in vogue for two decades in Silicon Valley is beginning to make its way into the workshops dedicated to Islamic FinTech, that of singularity, that is, the point in time when all the advances in technology, particularly in artificial intelligence, will lead to machines that are smarter than human beings (as shown in Fig. 3.7). This inflection point will take place in 2045 according to Ray Kurzweil’s predictions (Reedy, 2017) and in 2047 according to Masayoshi Son’s predictions (Galeon, 2017). The association between exponential technologies and Islamic finance is all the easier as Islamic finance seems to have grown exponentially in recent years. The adoption of exponential technologies will somehow accelerate the trend.

Through this approach, where the discourse on FinTech is treated in a systemic way, as shown in Fig. 3.8, behind the notion of singularity is hidden transhumanism, that is, the search for an unlimited improvement of the physical and mental faculties of the human being by all possible means: chemical, genetic, mechanical or numerical, in particular through artificial

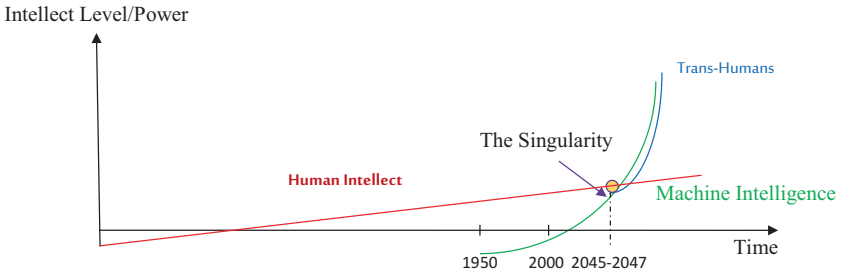


Fig. 3.7 The Singularity Timeline

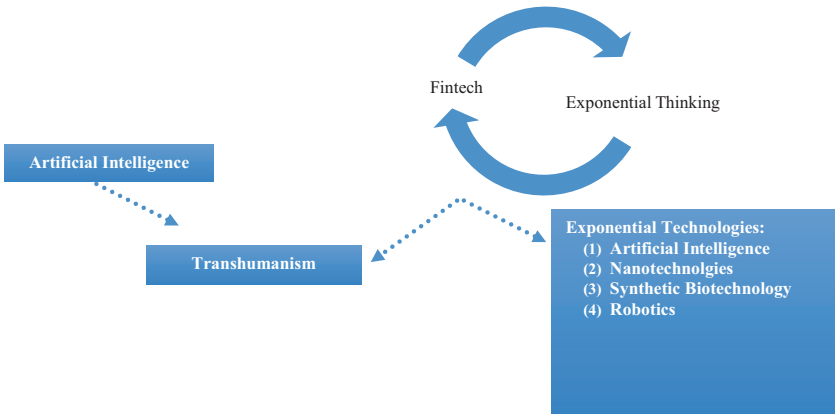


Fig. 3.8 Line between Fintech, Exponential Thinking and Transhumanism

intelligence. The significant development of NBIC technologies (Nanotechnologies, Biotechnologies, Information Sciences and Cognitive Sciences) has appeared to transhumanists as a historically unique opportunity to implement their ideas. They were encouraged to move forward in this direction by the famous principle of the physician Dennis Gabor, which indicates that everything that can be done, sooner or later science realizes it. Transhumanism defends the idea of transforming/overcoming Man to create a posthuman, or transhuman, with capacities superior to those of current human beings. This transformation can be envisaged at the individual level, but also at the collective level, leading to a new

humanity. Different faculties of the human being would be concerned: physical, mental, cognitive.

If transhumanists assimilate life to an information system, humans and their major constituents—reason (*‘aql*), soul (*rūb*), psyche (*nafs*)—are in their eyes only a database that can be collected and transferred in an electronic chip. However, the reason, which has an extraordinarily complicated structure and highly dynamic functions, is not limited to the brain. It is important to distinguish between the reason that controls behavior and orientation (*al-‘aql al-tasarufī al-irshādī*) that is in the heart and the reason that perceives and imagines (*al-‘aql al-idrākī al-tasawurī*) that is in the brain (Ibn Al-‘Uthaymin, 2006: 51). Moreover, the soul, qualified as ‘consciousness’ because of the narrow-mindedness, is not acquired through artificial intelligence, but through revelation (Ibn Kathīr, 2002: 1422, 5: 116). God said: ‘*And they ask you, [O Muhammad], about the soul. Say, «The soul is of the affair of my Lord». And mankind have not been given of knowledge except a little*’ (Qur’ān, 17: 85).

Although the predictions announced by transhumanists would only be illusory and fanciful, ethics must be renewed so that fundamental decisions are not delegated to a technology or superintelligence. A fundamental debate will have to begin to sort out the effects of announcements, demiurgic promises and the reality of scientific progress. It is not a question of rejecting out of hand all innovations like gene therapy, bionic prostheses and intracerebral neural implants, but to remain vigilant about the systemic role of the uses that will be made.

CONCLUSION

The exploration of the interactions between *maqāsid* and FinTech under the prism of the non-neutrality of technics invites more rigors in the use of the notion of *maqāsid al-Shar‘iah*. The latter has been used so much wrongly that it becomes imperative to reason the use so that it is used in moderation and does not become counterproductive.

In the introduction to his book ‘*al-Muwāfaqāt fī Usūl al-Sharī‘ah*’ (The Reconciliation of the Foundations of Sharī‘ah), which is a major reference for the research in the field of *maqāsid al-Shar‘iah*, imam al-Shātībī wrote:

It is not permitted for the reader of this book to consult it in a useful or profitable manner without a thorough mastery of the sciences of Sharī‘ah, whether it is its foundations or its branches, the revealed texts or the writings

of eminent scholars in this field; avoiding imitation and passionate attachment to the legal doctrines in force.

Does this mean that most of those who quote this book inaccurately have not read it, simply browsed it, only consulted a tiny part, or have not properly understood what they have read altogether?

Moreover, reflection on the aims and purposes of technics cannot be successfully completed without a mastery of the relevant literature, particularly in the field of philosophy, history and ethics. In reality, these three fields of knowledge are intimately linked and essential to the development of complex thinking to link the themes of compartmentalized specialties to the major issues of our time. Thus, after having stressed that the moral development of Man is conditioned by the technics by which he will be able to provide for his needs and free time to develop spiritually, Henri Bergson ([1932]1984: 329-331) considers that done to spiritualize matter, the technics has finally materialized the spirit. Hence the need to understand that more technical power requires more wisdom so that the force that can be an instrument of liberation does not become an instrument of alienation.

In this context, the discourse on the *maqāṣid* of FinTech seems meaningless. To hold it in these terms shows a lack of mastery of the writings on the purposes, the technics, or even both at the same time. This is true both for the jurist, legal scholar (*fuqahā'*), financiers and computer scientists who have ventured into discursive speculation on this theme to give the impression of being up-to-date without remembering the word of God valid at any time, in any place, for any subject: 'And do not pursue that of which you have no knowledge' (Qurān, 17: 36). Talking for nothing has become a common practice in Islamic financial circles.

This lack is the result of a deficiency in educational programs that neglect philosophy, history and ethics. It hinders the development of a critical mind among students beyond purely technical considerations. This is valid both for the financial and engineering sciences including contemporary Islamic science programs that focus more on imitation, parsimony and rhetoric than on critical reflection, careful observation and in-depth analysis of facts. Most students graduate with the certainty that they hold the absolute truth. In the world of certainty, there is no room for questioning or fundamental debate. There are only answers, ready-made solutions. Slogans such as 'Islamic finance as a solution to the global economic crisis' or 'Islamic microfinance: Solution to poverty alleviation' reveal this

way of thinking that perpetuates the culture of sufficiency driven by a centric view of the world.

But in Islamic financial circles, what is more important is not so much the scientific content as the membership of business networks whose religious sensitivity is revealed, against all expectations, as the factor with the least importance (Belabes, 2013; Luxembourg, 2016). This confirms the result from the observation of the halal market that it does not consist in promoting Islam through consumption, but relies on the moral values associated with a religion to sell products (Bergeaud-Blackler, Bernard, 2010: 83). The adjective ‘Islamic’ refers to what is ‘home-made’, that is, made by Muslims. This is part of the world of sacred signs that reminds us of *‘Il nome della rosa’*, Umberto Eco’s famous novel that has become a worldwide bestseller. The semiology would be of great use to deepen the understanding of this captivating spectacle.

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