

Economy and Trade in the Medieval Islamic World

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Abstract: After Muhammad died early in the seventh century, Islam spread quickly throughout the Arabian Peninsula and beyond and created a huge empire. Over the centuries, this empire broke apart into different rival Muslim states, but the Islamic culture continued to flourish in the Middle East, North Africa, and Southern Europe. During the time period between the Dark Ages and the Renaissance, a number of the world's largest and most prosperous cities existed in this region, supported by a strong agricultural and trade-based economy. In the early days of Islam, the governing system turned the Indo-European aristocracy into a military empire that was bureaucratic, ruling and taxing through the land. It was not a case of distributing land ownership. The tax rate ranged from 25% to 50%, besides this, there were also quotas on goods, particularly for military usage. An export duty of around 10% was also there. The Mongol conquests in the 13th century caused the rise of many smaller states and this system did not survive. During medieval times, trade had a great world influence. Valuable goods travelled through the trade routes and the elite consumed these goods or exchanged these goods with local products. In this way, it altered the pattern of production. For instance, English wool helped further develop Venice and Japan traded precious metals for food with China due to lack of food. Ibn Khaldun observed how luxury goods, like spices, transformed how society interacted economically.

Keywords: Islamic Empire, Medieval trade, Taxation system, Economic transformation, Cultural exchange

INTRODUCTION

The expansion of Islamic Civilisation is an interesting case that can be observed when studying the history of economic and trade systems (Michalopoulos et al., 2018). Throughout its extent from Spain to India, the main system of the civilization demonstrated in economy and trade is observed

(Michalopoulos et al., 2018). Considering the expansion's impact on trade, the transition of regions playing significant roles in that system due to reasons of political, economic, or social conflict is examined (Góes and Bekkers, 2022). It is concluded that in order to better understand the present and the direction it is heading for the past should be kept in mind (Góes and Bekkers, 2022). In the case of Islamic civilization, it is asserted that through the understanding of expansion, the control of economy and trade after the expansion, and the use of opportunities in regions later coming under the regime gives a better picture of what is witnessed today (Kuran, 2018).

Economic systems focusing particularly on merchandise that is traded between the Islamic Persia, Iraq, Syria, Egypt, North Africa, Spain, and Anatolia on the west of the Islamic Civilisation, and the Central Asia, India, China, Indonesia, and East Africa on the East of it (Lapidus, 2014; Warburton, 2024). The importance of merchandise trade in the system is such that wealth, technology, and culture mainly shift by this way (Volti and Croissant, 2024). The traded goods also shape the trade routes, ports, financed ways of trade, intelligent ties, and even wars (Barbieri, 2024). The Islamization of the trade network has far-reaching consequences. For one, the traders and goods move faster and at less risk (Kuran, 1995). For the other, the relatively secure transport allows traders to cover longer distances and penetrate into the most peripheral areas of the circle such as Subsaharan Africa or Andalusia (Kaweesa and Rosman, 2025). Moreover, rest points or ribat are established and grow in strategic areas, commercial towns are established, while tribal and regional disruption may affect trade interactions across any given axis (Dana et al., 2022).

ECONOMIC FOUNDATIONS OF THE ISLAMIC WORLD

The Medieval Islamic World (622-1600) is a vast region linked by trade and united by Islamic civilization (Wink, 2021). From unassuming beginnings in the years following the Prophet Muhammad's recitations in Mecca and Medina, Islam expanded across the Arabian Peninsula and into the heart of the Persian Empire, reaching the Mediterranean and Central Asia (Knutson and Ellis, 2021). Over the centuries, the Umayyad, Abbasid, Fatimid, and Andalusian Caliphates helmed an enduring and influential global power (El-Hibri, 2017). By the eighth century, Muslim armies had invaded Spain, North Africa, the western part of the Arabian Peninsula, parts of Sicily, and parts of southern France (David, 2022). The medieval Islamic civilization embraced millions of people crossing three continents: from Andalusia in the West to Central Asia in the East, the Islamic territories spanned the Mediterranean and the Indian Ocean, incorporating a sundry variety of landscapes, climates, and economies (Bondioli, 2023).

Three economic structures were the underpinnings of economic dynamism. First, farming marked the main economic activity of the Islamic world (Sarib et al., 2023). Despite regional differences in favored crops, these various climates

could produce key cash crops that were in high demand across local customariats and regionally diversified agriculture (Kooria, 2022). With productive agriculture, much land in the Islamic world was used as fields, a practice that encouraged growth dimorphism for landowners between those personally controlling or providing the labor and those at the mercy of the philanthropic labors of others or working for someone else (Nawas et al., 2023). Second, Islamic law or Sharia shaped commerce in the Islamic world (Adinugraha et al., 2021). Developed from the Quran and the Hadith, Islamic law breezed through the gravity of moral guidelines, covering hybrid facets of life including commerce (Mukhlisin et al., 2022). Islamic law had a significant impact on how and when economic activities were pursued (Cizakca, 2012). As an institutional force, Islamic law regulated economic behavior with greater effectiveness in urban centers (Aladağ, 2023). Third, Islamic society stood fortified by an interlinking tapestry of economies, from the local to the voluminous and encompassing the Muslim and non-Muslim worlds alike (Hanic and Smolo, 2023). Emphasizing a blunt dichotomy between a regional Islamic economy and the terrene international economy is spurious (Adekoya, 2022). An exhaustive approach better manifests the varying nature of trade, depending on location, time, and the commodities involved (Adekoya, 2022). Agricultural societies marked their remarkably slant towards a territorial economy; extensively agrarian products were exchanged by the local community, usually at neighboring blinds (Aravik et al., 2023). Here the economy, though it insinuated a large commerce, was rhythmically self-sustained and not subject to vast variations (Aravik et al., 2023). Prospectively, as Islamic society branched into a highly developed economic powerhouse, a sinuate fraction of its commerce adjusted with an intellectual shift toward an earnest involvement with international trade (Zaman, 2008).

Urban economies and trading triggered the transfer of an extravagant variety of goods, stockpiled in urban warehouses or marketplace (Dzawanda et al., 2021). Eminent trading settlements were founded in coastal regions, junctions where inland coactions met the rooting of profitable kingdoms or merchant city-states (Hall et al., 2023). Here merchants from faraway lands congregated, and the transshipment of cargos transpired, thereby easing the exchange of diverse commodities and the transmutation of one trading route into another (Mayor et al., 2022). Several barterings transformed generic fishing black prep into flourishing towns (Mayor et al., 2022). With the influx of visiting merchants and the potential for massive profits, permanent resident traders were established, chiefly of the same ethnic background, but with some representation of a diapiir of minorities (Yifu and Wang, 2022). Urban economy rapidly transcended the simple exchanges of goods, paling into the cultural challenges proximate neighbors braced upon one another (Liu et al., 2022). Textiles and manufactures flowed down from China, porcelain, silk, and paper imbued the translations of a vast array of academic texts, hitherto lost to the Muslim world (Diamond and Gaubert, 2022). Oriental goods were inexorably consumed and esteemed, whilst the fashion in trend retrofiltrated the

hitherto sorrow disdain of the Greco-Roman empire, once again acquiring its Moroccan potteries (Vuong and Nguyen, 2024). Amalgamating the east and the west, cities constituted the harbinger and progenitor of the refinement of civility, an everlasting tribute to the commercial intrepidity and the cultural opulence of the medieval Islamic civilizations (Sharifi et al., 2024).

TRADE ROUTES AND NETWORKS

Trade routes and networks that operated within the Medieval Islamic World, connecting regions from Spain in the west to as far as the borders of China, are studied here (Toral, 2024). The exchange of goods between East Asia, India, the Middle East, Africa and Southern Europe took place across an integrated system of trade routes (Saad, 2022). The Islamic cities of Baghdad, Cairo and Damascus became the center of production and distribution of goods from as early as the ninth century (Raymond, 2024). Situated at key points between these extensive networks were a number of different types of waypoints including desert and mountain crossing, largest cities and the ports at either ends of both sea and river routes (Behrens-Abouseif, 2021). The Islamic world was also home to a number of technological and infrastructural innovations that facilitated these flows such as caravanserais, large political empires that could provide military protection for trade caravans, and the widespread availability of the latest navigational tools and techniques (Khalil and Ismail, 2023). These routes were spaces in which a great deal of cultural hybridization took place: long-lasting traditions of ivory carving in Ceylon were influenced by the tastes of the Chinese, Persian and Arabic merchants who passed through on their way to the Middle East and Europe (Marsden and Hopkins, 2019).

As well as the better-documented overland trade routes, maritime trade bound together the coast of the Islamic world with regions far beyond the horizon (Khalili, 2021). Sea routes connected the ports of China with those of southern India, Persia and the swahili coast of East Africa (Sheriff, 2024). Crucially, the Western Indian Ocean was a space in which the region's super powers - the Caliphates and kingdoms of Western Europe - were not in direct control of the trade (Blaydes and Paik, 2021). The widely distributed nature of these trade functions forged stable diplomatic and cultural relations between the region's political entities, greatly reducing the chances of military conflict (Campling and Colás, 2021). Embassy History, a genre of text in which the writer presents themselves as having traveled to distant lands in order to visit foreign courts or to deliver messages from their own ruler, was a product of the development of long-distance trading networks (Pavan, 2022). Diplomatic relations were often conducted through the forms of gift exchange and was a way of penning alliances and securing commercial attachments to foreign courts (Kooria, 2022).

KEY TRADING GOODS AND COMMODITIES

The benefits to the Ummah as a result of their interest and following the teachings of the Noble Prophet, who actually led the Islamic economy before and during His Prophethood stages, spread in the Islamic World (Zaman et al., 2023). The reason is that the Islamic economy does not come from the void, but results from the revelations contained in the Quran that are delivered by the Prophet (Usman et al., 2023).

Within the Economy and Trade world of Islam, goods and commodities have been turned into the main backbone (Olushola, 2024). Since they play a prominent role in regulating the world's economy rhythms because they are traded more than money and real estate (Kismawadi, 2021). They come in agricultural products, textiles, silk, pipes, metal works, ceramics, and market forms as the main outlets of goods in the trading area and in fairs which are diverse in character, functions, etc., but are places that attract all layers of society, not only to trade goods, but also to meet social demands (Royani and Setiawan, 2024). Between demand and goods and regulations governing this conflict between them are the economic laws and values prevailing in commercial dealings like: Selling and buying had until four described cases: *al-facl bi al-facl*, *al-facl bi al-thaman*, *al-thaman li al-thaman*, and *al-thaman bi al-facl* (Akbar, 2022). The time of the goods determines their prices (Akbar, 2022). In the Arabian Peninsula local product affected by the business laws but also by far by the demand arising in the Asian, African, and European markets (Habibi and Tambunan, 2024). And there is a list of goods of a social dimension, and a list of popular and legal malpractices prevailing in the market (Habibi and Tambunan, 2024). Substances are producers of illegal dealing of goods and involving traders in these results in religious responsibility (Santika et al., 2024). And goods related to the Hajj economy culture (Santika et al., 2024). In the Arabian Peninsula, as in the rest of the ancient world, livestock, agriculture is very common, such as cereals and legumes, yet also the fruits and medicine trees, vines, and other orchard fruits, henna and indigo, various dyes and aromatics, halt and green feeds (Annisa and Indriyani, 2024). In the goods of higher Remarks in trade may be mentioned the trading textiles because of the desire for people to cloak themselves and silk is the precious clothing of the higher class in that society (Annisa and Indriyani, 2024). Species because they are very expensive comes in music, dancing, and other rakka fawn shows (Takim, 2025). And flying goods, and goods produced in large foreign workshops like metalwork and ceramics (Takim, 2025). There were imported goods semi-craft that occupied guild employment such as silk and metalwork (Awais et al., 2025). From the economic laws' standpoint, the trading time and places are important factors determining the commodity prices highs and lows (Awais et al., 2025). With the emergence of certain types of society and forms of consumer motivation in topic society, goods come to take on a special cultural or symbolic significance, contributing to the shaping of societal norms and practices, and such goods as a result come to be closely associated with topic many practices (Nst et al., 2024). Trading in these goods not only supported

prosperity but also served as the means of cultural communication and traveling in turn promoted the inter-ethnic of cultural practices and values providing insights into the complex and dynamic world of the Islamic economy (Nst et al., 2024).

INNOVATIONS IN ISLAMIC FINANCE

The widespread commerce and the navigation of many seas that were controlled by the Islamic powers had contributed to the formation of networks of trade that embraced much of the known world (Sulistiono and Muchsin, 2022). Integral to the economy of these regions was a highly sophisticated system of finance that provided both medium and long term credit, and a whole range of instruments to under pin commercial operations (Al-Jarhi, 2004). Some of the key elements and implications of Islamic finance are considered in the following paragraphs in order to develop an understanding of the nature of the economic transactions that accompanied the products which, together with their enhancement, constituted the trade within the Islamic world and with its neighbours (Khalili, 2021). With a steadily expanding economy, a whole array of financial instruments was developed to service the needs of the ever more intricate and pervasive trade (Fusaro, 2021). Banking systems evolved in response to the needs of the far flung commercial operations by pooling and distributing the wealth (Hoogervorst, 2021). Sharply differing from their Christian contemporaries, speculative transactions and interest rates (*riba*) were subject to strict legal prohibitions (Azim, 2014).

Money lending was regarded as a merchandising operation rather than a purely financial one (Michail, 2021). The interpretation of many of the detailed Islamic legal prescriptions was nevertheless the subject of substantial disagreements between the *‘ulamā*, differences that were exacerbated by the pressures of business and finance (Polyzos et al., 2024). In particular, rulings obtained on particular transactions were sometimes found to be ignored when a dispute arose on the same matter (Matringe, 2023). Because of the strictures against *riba*, a whole range of alternative financial arrangements became acceptable (Matringe, 2023). Perhaps the most important of these was the system of prestigious families or groups supporting commercial operations by establishing a whole series of trust and surety arrangements, by forming different conventions imposed by religious consequences to default, or by setting up parallel informal credit systems (Brollo, 2021). Another difficulty arose because of the decree that contracts in general had to state a price, yet the inability precisely to forecast the contemporary or future conditions in which a commercial operation would be consummated (Buňatová, 2024). Rulings on these grounds were somewhat contradictory. Moreover, a whole range of practices that were technically tolerated were risky and the consequences of a challenged contract were potentially disastrous (Lacker, 2024). Faced with these problems and with the need for ever more efficient trade facilitation, a number of localities evolved some highly flexible

arrangements (Lacker, 2024). Apart from the near universal use of the *sūq al-musādara* where a whole range of quality controls and adulteration codes emerged to enhance the trade, many ostensibly Islamic commercial uses were developed (Kriegel, 2021). Both *hawāla* and *barāt* were widely employed (Kriegel, 2021). For instance, if goods were carried by a party or consortium not in the employ of the actual owner of the merchandise, a *barāt* contract was drawn up (Kriegel, 2021). The cargo was described in detail along with the precise terms and considerations of the voyage, penalties and forfeitures in case of contravention or default, and so forth (Kriegel, 2021). Because the units of measurement were not standardized, that was the subject of many a dispute, in case of a container shipment very detailed instructions on repackaging were provided (De Luca and Lorenzini, 2024). Toward the end of the document the cargo was completely removed from the lease context. With it any claim or right to it by the trailer was also completely annulled (De Luca and Lorenzini, 2024). Though legally permissible, fulfilling the terms of some contracts was often not trivial (De Luca and Lorenzini, 2024). Similarly, very strong preferences began to appear for certain types of commodity partnerships. Normally at the behest of the financier, the commodity supplier agrees to provide the goods depending on detailed specifications of quality, quantity, packaging and delivery conditions made known to him by the presumptive buyer (De Luca and Lorenzini, 2024). The actual purchase was undertaken by a representative (De Luca and Lorenzini, 2024). The latter is only privy to the, very confidential, fact of the commodity to be bought (Ivashina et al., 2022). The exact value, guardian consignee, would be named after tariffs have been agreed upon with the seller (Ivashina et al., 2022). Detailed and often very stringent selling conditions were also defined ahead. Normally demurrage and other such payment were incurred by the seller to the buyer if delivery of the goods did not occur immediately upon compliance with all stipulated terms, so that partial shipments, which were obviously far from completed when the lowest possible price was still on the hand, were very harshly penalized (De Luca and Lorenzini, 2024). To facilitate the coordination of many different commercial transactions that were often very far apart both in geographical and temporal sense, a novel kind of note was in common use (Ivashina et al., 2022). Such a paper would contain a very detailed description of all aspects touching the operationalization of a certain contract; the date, time and place of the transaction, details of the price, means of payment, future fluctuation considerations, quality certification techniques used, and so forth. Needless to say, the command of these notes was the exclusive preserve of a very small circle of merchants (Ivashina et al., 2022).

Needless to say, the exceptional prosperity apparent in all spheres of existence must to some extent have been the result of these measures (Kuanova et al., 2021). It is revealing that in the view of some of the better historical sources, commerce and finance were actually the prime causes of this enormous growth; thus Tamerlane reasoned, before attempting a siege of Astrakhan, that Venice and Genoa owed their prosperity entirely to their

control of principalities founded on commerce (Saiti et al., 2021). The measures proposed in these domains were directed to prevent the latter from assisting the Golden Horde, and thus were expected to make his task easier (Hoque, 2023). However, it is also arguable that the favorable development paralleled the conclusion of the most important foreign treaties, and the consequent possibility of concentrating Tamerlane's efforts in the southwest in a way that was not possible before 1400 (Akbar et al., 2023). In any case, there is unanimity on the fact that these innovations had momentous aftereffects, and that subsequent developments had far-reaching effects also in the West, which began to reorganize its economic system along similar lines (Hassan et al., 2021). All the measures which were enacted in Venice, Genoa, and many Eastern and Central-European cities can be understood only in relation to the experiments conducted by the Middle Eastern powers (Alhammadi, 2022). The general prosperity made Venice particularly sensitive to the slightest reduction in the rate of commercial development, and to the overall limitations of trading possibilities (Hanic and Smolo, 2023). A more perceptive judgement on the matters at issue had to lead to the recognition of the vital significance of the above innovations (Izza and Rusydiana, 2022).

CONCLUSION

Overall, from this overview of Economy & Trade in the Medieval Islamic World, the economic foundations and trade in the region are the subject matter (Bondioli, 2023). The observation of trade routes, goods, and financial innovations has shown that the economy and trade of the medieval Islamic World were the vital structures. This also reveals the interconnected relationship of them (Palombo, 2021). The economic foundations and the trade of the Medieval Islamic World are not such simple and clear concepts, but are shown as more complex and sophisticated landscapes of the economy and trade (Simpson, 2021). The research through literature illustrates that the economy and trade of the medieval Islamic World played a large role in the spread of various cultures and the diverse knowledge of humanity (Blaydes and Paik, 2021). The argument is supported by the relationship among trade routes, a variety of goods, and the innovative financial system (Berend, 2023). Even though the approach by Islamic World is chosen, it is also enough to show the prosperous advance of various societies through the Renaissance to the Industrial Revolution (İdiman, 2022). As a result, the Economy & Trade of the medieval Islamic World greatly affected the trade structure and the economic growth of the world leading up to the development of trade capitalism and modern industries (İdiman, 2022). Although it was a general tendency, it is nonetheless essential to provide and pursue a further analysis of the individual (Jedwab et al., 2022). Much work has underscored the Middle East during the period of medieval European history seen the role as a source of trade routes, learning, and, less frequently, banking (Jedwab et al., 2022). Nevertheless, this representation comes up short of the intricate and broad societal advancement

(Boltaev, 2024). The economy and trade of the medieval Islamic World helped society to enhance profound advancements which could be regarded as the foundation for the modern industrialization and civilizations of Europe and East Asia (Boltaev, 2024). This sheds light on the whole-hearted approach toward Economy & Trade in the medieval Islamic World. At the time of the Middle Ages, Islamic World was the global center in trading as well as in science, culture, and military power. With the Geography of the World, the comparison to the medieval Europe and China, and the detailed examination of business laws, this chunk will further review the economic life and the commercial spirit and craft a well balanced understanding of the economy of the Mediterranean, the Near East, and Al-Andalus (Kay, 2024).

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