

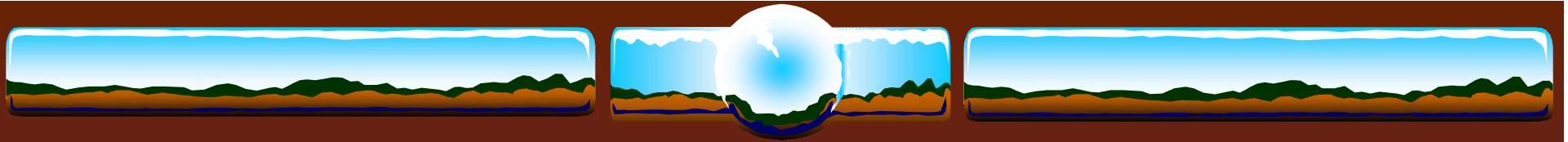
# Gold Dinar: The Impacts on Consumerism Towards Creating A New Islamic Economy

Written by:

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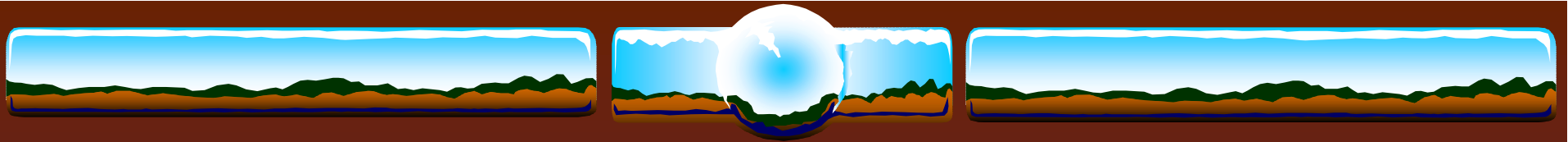
Norhayati Mat Husin

Presented at The Economics Colloquium “Economics and Globalization: The Malaysian Perspective” Organized by Dept of Economics UiTM, Johor Branch. Golden Legacy Malacca 24<sup>th</sup> May 2004.



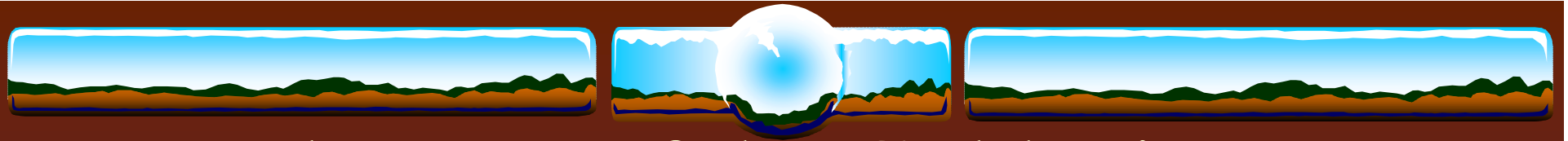
# PRESENTATION OUTLINE

- ❖ Introduction
- ❖ The impacts on Consumerism
  - Real Economy
  - Wealth Management
  - Wealth Creation
  - Trading
- ❖ Conclusion



# INTRODUCTION

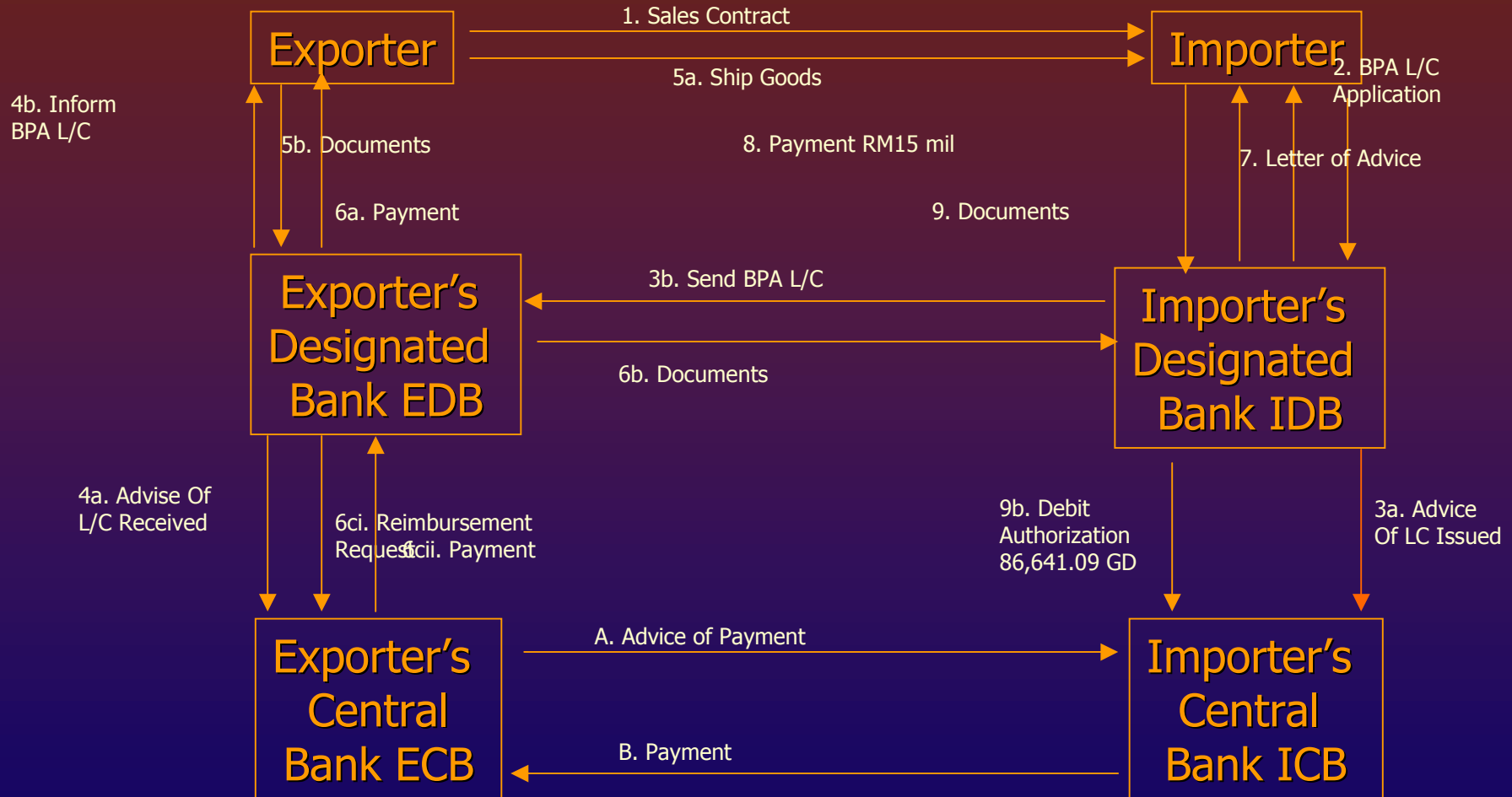
- ❖ Money supply and 1997 Asian Financial Crisis
- ❖ Gold Dinar as a solution?
  - Bilateral Payment Arrangement (BPA)
  - Multilateral Trade Arrangement (MPA)
- ❖ How to make the implementation of Gold Dinar a success?
  - Aware of the weaknesses of fiat money
  - Participation from private sectors

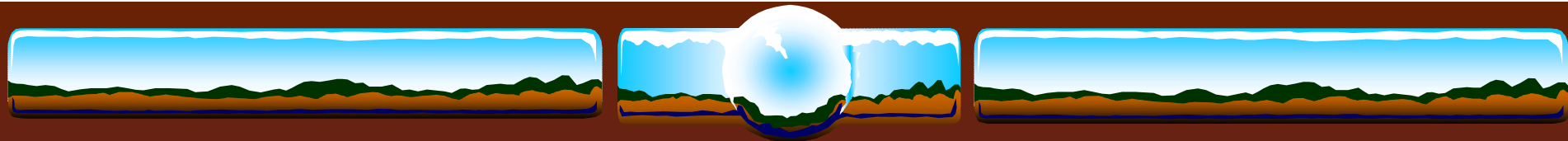


# The uses of the Gold Dinar

1. For bilateral and multilateral payment settlement
2. For savings because they are wealth in themselves.
3. For paying Zakat and dowry as established within the Islamic law (Mohd Dali at el, 2004)

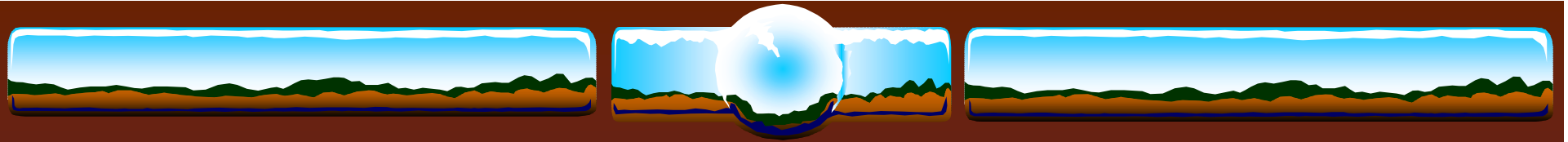
# BPALC PROCESS





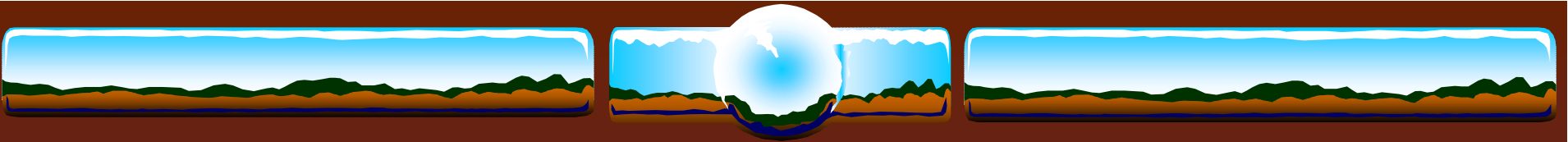
## Why International Trade Only?

1. Might affect one economy if it is not done correctly.
2. Could promote trade among OIC countries.
3. The platform for the unity of the OIC countries
4. To avoid a massive disrupts to the overall economy because as the demand of Gold increases the prices of other currencies will decrease (Mohd Dali at el, 2003).



# What is Consumerism

- ❖ “ Consumerism is a movement advocating greater protection of the interests of consumers or the theory that an increasing consumption of goods is economically beneficial”

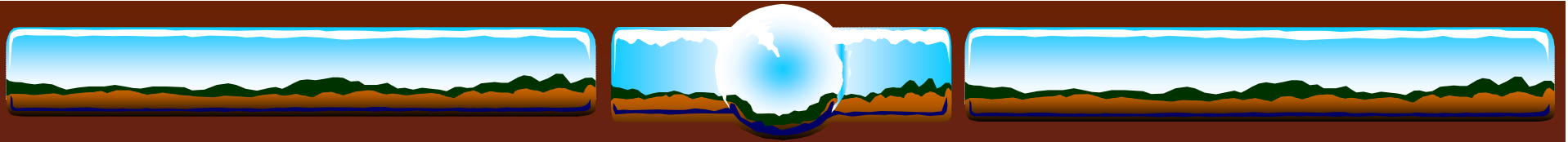


# THE IMPACT ON CONSUMERISM

## 1) Real Economy

- ❖ Present economic system → Artificial economy
- ❖ Gold Dinar → Real value → Real economy
- ❖ Impact:
  - Reduce inflationary problem

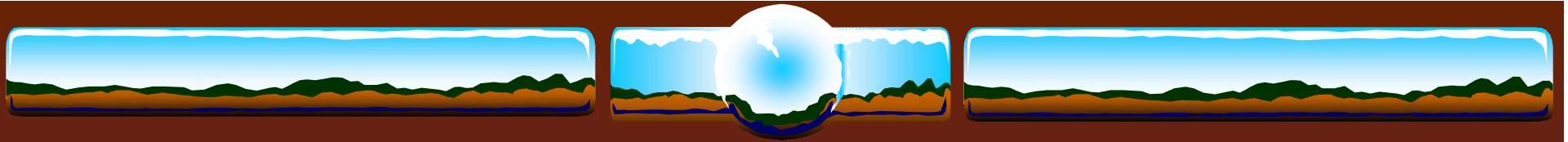




## THE IMPACT ON CONSUMERISM (Cont.)

### 2) Wealth Management

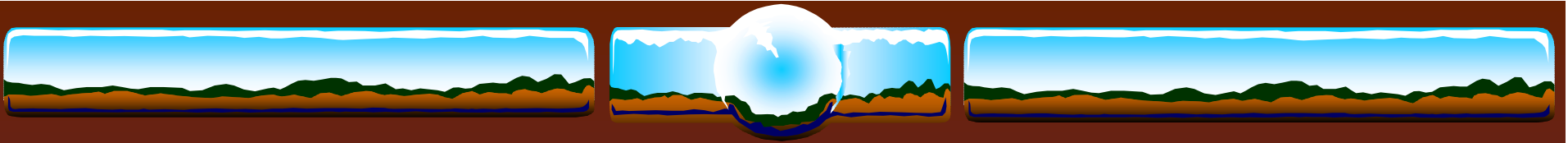
- ❖ Dinar debit card --- encourages real value saving
- ❖ Dinar as a unit of account
- ❖ Stability in price --- safe haven against inflation
- ❖ Fiat money --- reduction in wealth



## THE IMPACT ON CONSUMERISM (Cont.)

### 3) Wealth Creation

- ❖ Elimination of money and credit creation
- ❖ Impact:
  - Lending without interest
  - No speculation
  - Reduce gap between have and have not
  - Reduce poverty



## THE IMPACT ON CONSUMERISM (Cont.)

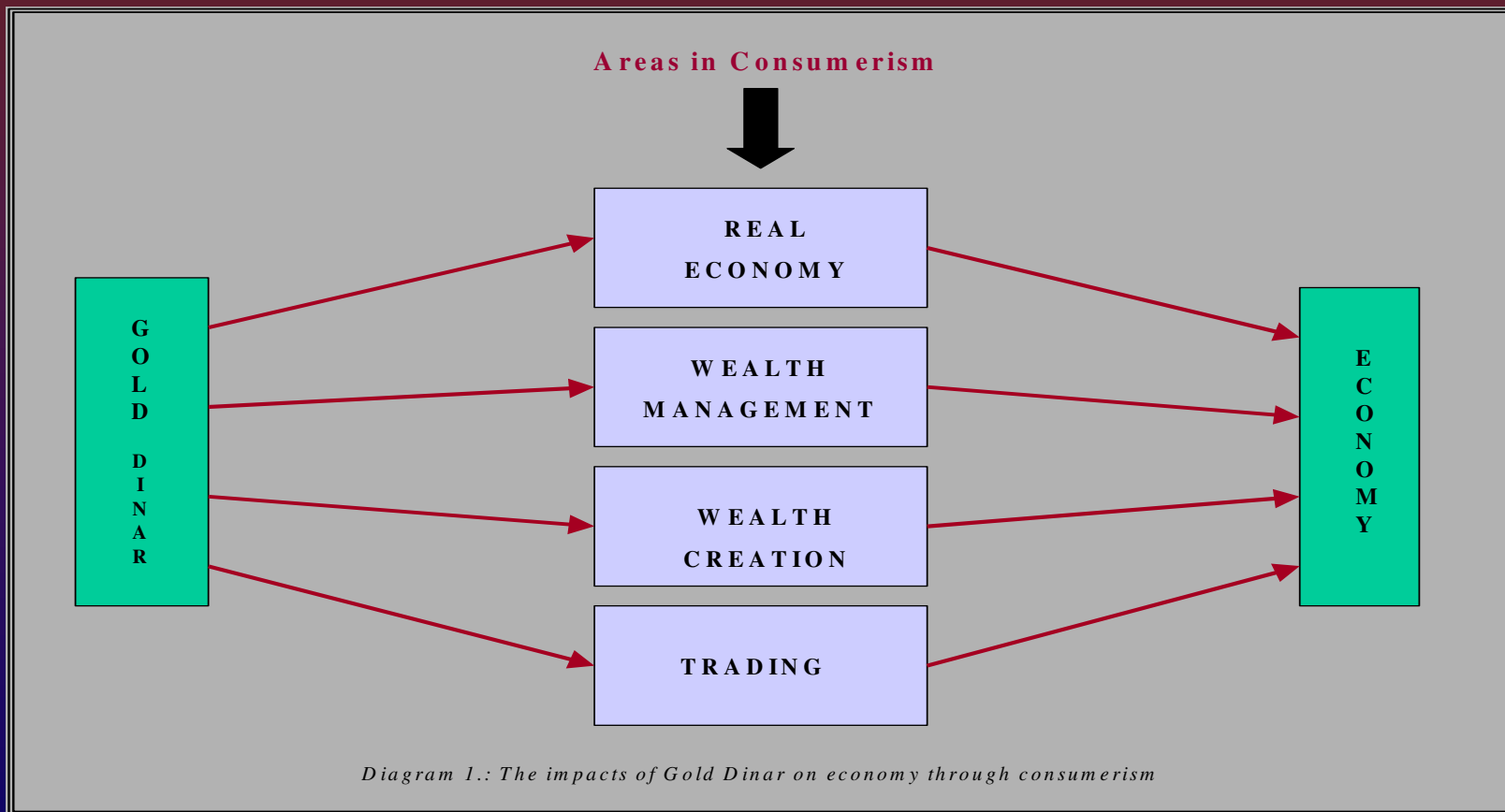
### 4) Trading

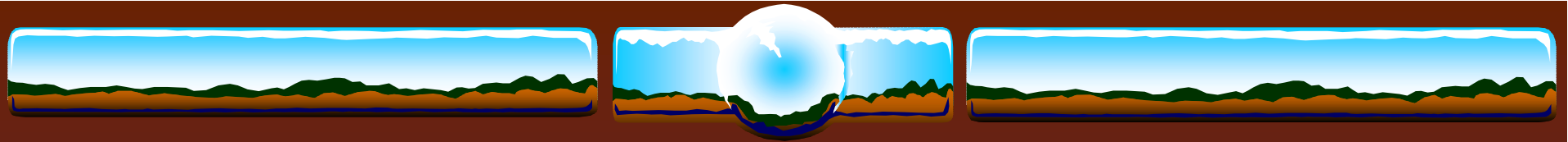
#### ❖ Problem between OIC countries:

- Intra OIC trade - 12 %
- OIC and non-OIC – 8 times the size on intra OIC trade

#### ❖ Solution —————> Gold Dinar

# CONCLUSION





# Thank you

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❖ Newly released small book: The Mechanism of  
Gold Dinar May 2004