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Money at the crossroads: The intersection of conventional and Islamic ontological foundations of money

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Abstract

Purpose: This paper questions what money is, as distinct from what is accepted as instance of money, and whether the Sharīʿah account features a sounder ontological foundation than the conventional counterpart. Classifying new digital instruments as money largely depends on the ontological lens applied. **Design/methodology/approach**: A comparative ontological analysis reconstructs the commodity perspective (metallism, Mengerian emergence, functional definition), the social perspective (credit theory, chartalism, Searlean social ontology) and the Sharīʿah perspective from primary sources of the four Sunni schools and collective *fatāwá*, and appraises them against five criteria adapted from the philosophy of theory choice. **Findings**: The commodity perspective asserts what money does, not what money is; the social perspective explains how money exists but is unable to assess soundness of money. The Sharīʿah perspective connects six layers: substrate (*māl*), validity (*taqawwum*), collective convention (*iṣṭilāḥ*), circulation (*taʿāmul*, *rawāj*), persistence (stability of the *thaman*, rules of *kasād*) and purpose (*maqāṣid*, *maṣlaḥah*). It considers the state as an instrumental rather than constitutive authority, and stands as more balanced and comprehensive than either rival, despite internal disagreements. **Originality/value**: The paper places Islamic monetary jurisprudence in dialogue with social ontology, showing, for example, that the Ḥanafī dispute over selling one *fals* for two anticipates the distinction between individual and collective intentionality. Its layered ontology gives researchers explicit criteria for asking whether a novel instrument is money in Islamic and conventional terms.

Keywords: Ontology of money; Philosophy of money; *Thamaniyyah*; *Māl*; Social ontology; Islamic monetary economics; Maqāṣid al-Sharīʿah.

Introduction

The history of money is a history of changing material. Cattle, grain, shells, salt, cigarettes, stones and metals have each served as money in some place and time (Dwivedi, 2005; Kelly, 2014). Metal gave way to minted coin, coin to paper backed by metal, paper backed by metal to paper backed by nothing but the promise and credit of the state, and that paper, in turn, to entries on the ledgers of banks. Money moved, in the phrase of Afzal and Bhatti (2021), from atoms to digits. It is now moving from digits to code. Ledgers that no single party keeps, tokens issued by

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protocols rather than persons, claims on private reserves and digital units issued by central banks all present themselves, with varying degrees of conviction, as money.

Being sensitive to technology, the form of money has always followed the means by which people could record and transfer value: mining made bullion possible, minting made coinage possible, the printing press made the banknote possible, and fractional reserve banking turned most money into bank credit (Afzal, 2022). Each transition revived the same question: is the new thing money? The question is not scholastic. It decides whether exchanging an instrument attracts the rules of *ṣarf* and *ribā*, whether it is a zakatable *thaman* or a trade good, and whether a regulator treats it as a payment instrument, a security or a commodity.

Most attempts to answer that question, however, start with a list. Money is said to be whatever serves as a medium of exchange, a unit of account and a store of value, and a candidate instrument is checked against the list (Jevons, 1875; Mankiw, 2007). A bibliometric review of this literature found that it on the money-prospects of cryptocurrencies relies overwhelmingly on the functional definition, gives little attention to the social and religious perspectives, and is not grounded in the philosophy and ontology of money (Afzal & Bhatti, 2021). Only one study marginally attempted the link between the functions and the ontology of money (Smit et al., 2016). The difficulty is not that the functional list is wrong. It is that a list of functions answers the question *what counts as money?* and leaves unanswered the prior question *what is money?* (Mäki, 2021). Without an answer to the second, a researcher cannot say why a thing that performs the functions is money, why a thing that once performed them stops being money, or whether a thing that performs them ought to be accepted as money at all.

Two literatures address the prior question, and they rarely meet. The first is the philosophy and social ontology of money, which since Searle (1995) has treated money as an institutional fact constituted by collective acceptance, and which has developed through debates over free-standing status functions (Smith & Searle, 2003), rules in equilibrium (Hindriks & Guala, 2015; Smit et al., 2016), social positioning (Lawson, 2016; Ingham, 2018) and the deceptions of backing (Searle, 2017). The second is Islamic jurisprudence on money, which over twelve centuries developed a precise vocabulary for the substrate of money (*māl*), its legal worth (*taqawwum*), its constitution by convention (*iṣṭilāḥ*), its circulation (*taʿāmul*, *rawāj*), its loss of monetary status (*kasād*) and its proper governance (Ibn ʿĀbidīn, 1836/1992; Ibn Taymiyyah, 1328/1995; Usmani, 2015). The Islamic-finance literature mostly uses this vocabulary to issue rulings on particular instruments (Kirchner, 2021; Siswantoro et al., 2020), and the philosophical literature does not engage it at all. The ontological structure of the Sharīʿah account remains largely unexamined.

This paper stands at the crossroads where these two literatures should meet, and it asks three research questions (RQs).

RQ1. What do the commodity, social and Sharīʿah perspectives hold about the nature and existence of money?

RQ2. By what criteria can rival ontologies of money be compared without privileging any one of them?

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RQ3. Does the Sharīʿah perspective provide a more balanced and comprehensive foundation, and what criteria does it yield for deciding whether a novel instrument is money?

The main contribution of the paper stems out of its treatment of Islamic monetary jurisprudence as an ontology rather than a set of rulings. It contributes in three ways. First, it shows that the jurists distinguished the substrate of money from its status, separated individual from collective convention, specified conditions under which money ceases to be money, and built stability and purpose into the concept of the *thaman*, which are precisely the points on which the commodity and social perspectives are silent or divided. Second, it offers standardized criteria to compare the rival ontologies so that its conclusion can be contested on stated grounds. Third, it deploys a six-layer ontology that frames classification questions in Islamic and conventional terms alike.

The rest of the paper proceeds as follows. Section 2 outlines the approach and the appraisal criteria. Section 3 demystifies the ontological vocabulary. Sections 4, 5 and 6 rebuild the commodity, social and Sharīʿah ontological foundations. Section 7 compares them. Section 8 states the implications for classifying new monetary objects, and Section 9 offers conclusions.

Approach and appraisal criteria

The paper is conceptual. It neither collects data nor tests hypotheses. It adopts a comparative analysis of the ontological foundations where each perspective is reconstructed from its primary statements and founding texts. Its central claims about the nature, origin and persistence of money are extracted, and the reconstructions are compared against a common set of criteria.

For the commodity and social perspectives, we resort to founding texts (Innes, 1913; Knapp, 1924; Menger, 1892; Smith, 1776/1976), modern restatements (Goodhart, 1998; Ingham, 2004; Kiyotaki & Wright, 1989; Wray, 2014) and social ontology (Hindriks & Guala, 2015; Lawson, 2016; Mäki, 2021; Searle, 1995, 2010, 2017; Smit et al., 2016). For the Sharīʿah perspective, we prefer primary sources across the four Sunni schools, read alongside al-Ghazālī, Ibn Khaldūn and al-Maqrīzī and the collective resolutions on paper money, using secondary works where they summarise juristic positions faithfully (Haneef & Barakat, 2006; Usmani, 2015). Classical works are cited by the author's death year and the edition year, with volume and page. Qurʾānic translations follow Abdel Haleem (2004).

Table 1 Criteria for appraising ontologies of money

Criterion	Guiding question	Kuhnian virtue adapted
C1 Explanatory depth	Does the perspective say what money *is*, or only what *counts as* money?	Accuracy
C2 Genetic adequacy	Does it explain how money comes into existence and how its forms change, including the passage to inconvertible fiat money?	Scope
C3 Ontological	Does it give a consistent account of the	Consistency

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coherence	relation between the bearer of money and its monetary status, including cases with no physical bearer?	
C4 Normative adequacy	Can it distinguish sound from unsound money, or is whatever is accepted as money simply money?	Scope (extended to evaluation)
C5 Classificatory determinacy with openness	Are its criteria precise enough to classify a candidate instrument, yet open to forms of money not yet invented?	Simplicity and fruitfulness

Note. Criteria adapted from Kuhn (1977) by the authors.

Comparing ontologies requires criteria that are not themselves borrowed from one of the ontologies being compared. We adapt the theoretical virtues that Kuhn (1977) identified as the shared basis of theory choice (accuracy, consistency, scope, simplicity and fruitfulness) to the specific demands of an ontology of money. Five criteria result (Table 1). C1 to C3 concern description and explanation, C4 concerns evaluation and C5 concerns use. A perspective strong on C5 alone yields a checklist without foundations; one strong on C1 to C3 but weak on C5 yields a theory that cannot be applied.

Ontological preliminaries

Ontology is the philosophical study of being: what exists and in what way it exists. Applied to money, it asks how anything becomes money, what kind of existence money has, and on what that existence depends (Mäki, 2021; Stanford Encyclopedia of Philosophy, 2018). Three distinctions organise the discussion that follows.

The first is between mind-independent and mind-dependent kinds. Gold has its atomic number whether or not anyone values it; gold coin is money only because people treat it so. Philosophical realism holds that at least some kinds exist and have their nature independently of human beliefs and practices, while social kinds depend, in some way, on human attitudes (Thomasson, 2003). The question for money is where its dependence lies: on the physical properties of a commodity, on collective attitudes, on the authority of the state, or on some combination.

The second distinction, between *real essence* and *nominal essence*, comes from Locke (1690/1975) and has been applied to money by Mäki (2021). The real essence of a kind consists of the properties that make a thing a member of the kind; the nominal essence consists of the features by which we recognise members. Mäki (2021) calls the first set *identity-constituting properties* and the second *recognitional properties*. On the standard reading, the functions of money are its identity-constituting properties, while divisibility, durability, portability, homogeneity and recognisability are recognitional (Afzal, 2022). Mäki further distinguishes the *money universal*, the relatively stable real essence, from *money conventions*, the tokens and currencies that instantiate it and that vary across time and place. The extensional definitions used by central banks, such as M1 and M2, are statements of which conventions currently fall under the universal (Amaral et al., 2020; Wray, 2014).

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The third distinction, between brute and institutional facts, is Searle's (1995). A brute fact obtains independently of human institutions; an institutional fact obtains only within a system of constitutive rules of the form *X counts as Y in context C*, where Y is a status that X cannot perform in virtue of its physical properties alone. The bearer of a status (the X) and the status itself (the Y) may come apart, and much of the contemporary debate about money turns on what happens when there is no X at all (Smith & Searle, 2003).

These distinctions are older than their modern names. Aristotle offers what may be the first commodity account of money's origin, in which people agreed to use, in exchange across distances, something useful in itself and easy to handle, such as iron or silver, which was later stamped to save the trouble of weighing (Aristotle, 1984, *Politics* I.9, 1257a31–41). In the *Nicomachean Ethics*, however, he derives the word *nomisma* from *nomos*, convention or law, and observes that money exists not by nature but by convention, so that it lies in our power to change it and make it useless (Aristotle, 1984, *Nicomachean Ethics* V.5, 1133a29–31). The tension between these two passages, between money as a useful thing and money as a convention, runs through the entire history of monetary thought. The Sharīʿah perspective, we will argue, resolves it rather than choosing a side.

The commodity perspective: money is what money does

Core claims

The commodity perspective is grounded in realism. It holds that money is a thing with properties of its own, and that the thing becomes money because those properties suit it to the work of exchange. The classical statement is that barter is cumbersome because it requires a double coincidence of wants and lacks a common measure of value, and that traders therefore converged on intermediate goods, most often the precious metals, which were durable, divisible, portable and widely desired (Menger, 1892; Smith, 1776/1976). Menger (1892) gave the account its most rigorous form: money emerges spontaneously, without any act of state or compact, as each trader learns that accepting the most saleable good brings him closer to the goods he actually wants, until one good is accepted by all. Modern search-theoretic models restate the point formally: a medium of exchange can arise as an equilibrium of decentralised trading strategies, with the good selected according to its storage costs and the beliefs of traders (Kiyotaki & Wright, 1989).

Following a long tradition, economists use the functional character of money as its essence (essentialism). Jevons (1875) identified four functions; modern textbooks reduce them to three: medium of exchange, unit of account and store of value (Mankiw, 2007; Parkin, 2011). These functions are supported as identity-constituting properties in Mäki's sense. Their logic is what Mäki (2021) calls natural necessity: nothing can be money without these properties, and nothing that has them can fail to be money. The view is summarised in the dictum that money is what money does. Economists disagree on the ranking of the functions; Newlyn (1962) treats the medium of exchange as the only primary one, while Hicks (1989) gives store of value a lesser place. Alongside the functions, the literature registers the recognitional properties of good money: divisibility, fungibility, portability, durability, stability and ease of recognition (Dwivedi, 2005; Jack & Crowther, 1941; Mankiw, 2007). These recognitional properties are less stable than the functions; the nominal essence of money may vary from one place and time to another while its real essence remains (Mäki, 2021).

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The commodity perspective describes the evolution of money from bullion to coinage to representative paper convertible into gold and silver. Coinage overcame the limits of bullion in homogeneity, weight and divisibility, and representative paper overcame the limits of portability (Dwivedi, 2005). Until the twentieth century money was either a commodity or a claim on one. Wampum shells even served as legal tender in New England between 1637 and 1661, but lost their value outside the ecosystem that prized them (Kelly, 2014).

Strengths and limits

The commodity perspective has two lasting strengths. It is operational: the functions and recognitional properties can be observed and, to a degree, measured, which is why the empirical literature on new instruments almost always begins with them. And it captures something true about why certain things are better suited than others to serve as money, which no adequate ontology can ignore.

Its limits, however, are serious. As the commodity perspective expounds what function as money or can be classified as instance of money, it offers no credible answer to the essence, nature and process of how it comes into existence (Afzal, 2022). In fact, the functional definition is a circular paradox. A thing is money because it is generally accepted in exchange, and it is generally accepted because it is money; the functions embody the outcome of acceptance without explaining it. Kocherlakota (1998) hones the point from within economic theory: in a large class of environments, any allocation achievable with money is also achievable with a complete public record of past transactions, so that money is, technologically, a primitive form of societal memory. If money is memory, the materiality of the commodity is incidental, and the commodity perspective's realist foundation is weakened by its own best formal models.

The perspective also cannot account for the most important event in modern monetary history. From the partial delinking of gold in the 1930s to the end of dollar convertibility in 1971, money ceased to represent any commodity, lost all intrinsic value, and came to rest on the creditworthiness of the issuing state (Afzal, 2022). Goodhart (1998) shows that the metallist or *M-form* theory, built on private emergence and intrinsic value, has persistent difficulty explaining fiat money and the coincidence of currency areas with sovereign borders, both of which the cartalist or *C-form* theory explains directly. The barter origin story is also weak as history: anthropological evidence finds no economy from which money emerged out of generalised barter (Humphrey, 1985), and credit relations appear to predate coinage (Innes, 1913; Ingham, 2004).

A last limit matters most for our purpose. The commodity perspective has no normative vocabulary beyond efficiency. It can say that a debased coin is a poorer store of value, but not that debasement is a wrong; it can say that a volatile instrument serves the functions badly, but not whether a community ought to accept it. Its criteria are therefore necessary for an assessment of money-prospects but cannot be sufficient.

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The social perspective: money is a matter of trust

Credit and state theories

The social perspective regards money as a social construction rather than a physical commodity. Coins and notes carry value from something abstract: in modern fiat money, a credit arrangement in which the most credible promisor, the state, extends a promise to the holder (Amaral et al., 2020; Ingham, 2004; Innes, 1913; Macleod, 1889). Innes (1913) put the thesis in its strongest form, that credit, and credit alone, is money; a coin or a note is a token of a debt, and its value is the value of the debt it records. Ingham (1996, 2004) generalises the point sociologically: money is a social relation of credit and debt denominated in an abstract money of account, and its acceptability rests on the authority that defines the account. Beyond coins and notes, banks create credit money, the convertibility of which into cash is underwritten by the state.

Chartalism, or the state theory of money, extends the credit theory by identifying the state as the promisor most likely to be trusted. On this view money is a creature of law (Knapp, 1924). The state's power to impose obligations, above all taxes, payable in a designated unit gives that unit general acceptability, recognition and a network of users (Wray, 2014). The state therefore augments the money-prospects of an object by supporting the trust of people and communities.

Social ontology: money as a status function

Searle (1995) offers the philosophical foundation. Human beings can impose functions on objects that the objects cannot perform by virtue of their physical features alone, but only because a status has been assigned to them and that status is collectively recognised. Money is the paradigm case: a status function created by declaration and sustained by collective acceptance. The process begins when someone declares, as a performative speech act, that something is money; the declaration is then accepted, supported and recognised across a community until it becomes a shared rule (Searle, 1995; Smit et al., 2016). This is how the state can give paper notes the status of money without intrinsic value. In later work, Searle (2017) draws the implication explicitly: since money is always a status function, the belief that money must be backed by something in order to function is an illusion, and among the most consequential deceptions in the institution.

Social construction gives money general acceptance; money is a matter of shared confidence across a community (European Central Bank, 2012; Kelly, 2014). In commodity money the shared confidence was anchored in the commodity; in fiat money it is anchored in the state and its institutions. When trust in state erodes, as in the hyperinflations of Zimbabwe in the late 2000s and Venezuela in the following decade, confidence migrates to substitutes (the post Great Financial Recession 2007-08 emergence of bitcoin and cryptocurrencies), and the question of “what is money” is reopened in practice.

Refinements and disputes

Social ontology has advanced in three dimensions. Each of which matters for the classification of new instruments.

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First, Smith (in Smith & Searle, 2003) argued that the formula X counts as Y in C is not true in this case, because money, when kept as a balance in a bank's computers, is a free-standing Y term, in which there is no bearer. Searle responded that the formula is a mnemonic and that it is the deontic powers of the account holder that are important. The exchange left open the question of what a status could be if there were no money attached to it, and in the case of money being held in records not held by any one individual this becomes a problem.

Secondly, Searle's focus on declaration was challenged by accounts where institutions are rules in balance. It is possible for money to be created without any declaration, as with the cigarette currency of prisoner-of-war camps, which developed over time through a process of exchange but not by any announcement (Radford, 1945). Smit et al. (2016) claims that money is a convention, a convention which is maintained through an expectation of the other's acceptance and Hindriks and Guala (2015) base Searle's constitutive rules on regulative rules concerning an equilibrium in a coordination game. In this way, social ontology takes up the Mengerian idea of introducing the properties of goods into the commodity perspective.

Third, Lawson (2016) proposes that money is not commodity or credit as such but *positioned* value: something that already has value, such as a bank's debt, is socially positioned to serve as a general means of payment, acquiring rights and obligations in virtue of that position. Lawson states that this is a reconciliation between the commodity and the credit theories, while Ingham (2018) refuses the reconciliation, claiming that the money of account is logical first, and that no value is being placed. The conflict reveals that the relationship of the substrate of money and its status, between the X and the Y, has not been resolved in the social perspective itself.

Strengths and limits

The social perspective is equipped to explain what money is and how it comes into being, which the commodity perspective is not. It explains inconvertible fiat money without strain, explains why currency areas coincide with polities, and explains the evolution of money as the evolution of institutions rather than of materials. In these respects it passes C1 and C2 where the commodity perspective fails.

It has, however, three weaknesses. The first is ontological. The perspective is internally divided on whether money requires a declaration or only an equilibrium, whether it requires a bearer, and whether the money of account precedes the value positioned within it. On C3, it offers several incompatible answers rather than one.

The second concerns the state. In its chartalist form, the perspective over-ties money to sovereignty and struggles with monies that circulate without or against the state; in its emergence form, it under-ties money to authority and struggles to explain why states almost everywhere control it.

The third weakness is normative and is the most important. If money is whatever a community collectively accepts as money, the perspective has nothing to judge the soundness of money. Mäki (2021) raises the question whether a community can be collectively wrong in believing something to be money. The realist answer is that it can, since even well-supported beliefs may be in error; the anti-realist answer is that a general classificatory belief held by everyone creates

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its own reality and cannot be mistaken. Either way, the perspective lacks a criterion by which an accepted but continually debased currency could be judged deficient *as money*. It describes acceptance; it cannot evaluate it.

The evolution of money can be summarised in three stages (Afzal, 2022): *Money 1.0*, commodity and commodity-backed money until 1971 (atoms); *Money 2.0*, inconvertible state-issued legal tender and its electronic forms (digits); and *Money 3.0*, money existing as code on distributed ledgers. The commodity perspective fits the first stage and the social perspective the second; the third tests both, since it presents an object that is neither a commodity nor a state liability.

The Sharīʿah perspective: from *māl* to *thaman*

Starting points

Islam offers guidance on every aspect of human life, and money is no exception. While the Sharīʿah gives no rigid definition of money, it describes money in a qualitative way, and its instructions fall into two streams. The first governs the exchange of money for money (*bayʿ al-ṣarf*) and forbids increase and deferment when like is exchanged for like (Muslim, 875/1955, No. 1587). The second concerns what money is and by what criteria anything is recognised as money. This paper is concerned with the second stream.

The Qurʾān describes wealth as something God has made a means of support for human life (Qurʾān 4:5), and money is best understood as a means to an end, not an end in itself. The Qurʾān mentions gold and silver repeatedly as forms of wealth, and mentions the *dīnār* and the *dirham* by name (Qurʾān 3:75; 9:34; 12:20; 18:19), because gold and silver were the money of the Prophetic and early periods, in the form of Byzantine *dīnārs* and Sasanian *dirhams* that predated Islam (Siswantoro et al., 2020). Neither the Qurʾān nor the Sunnah, however, states conditions under which a thing becomes money. The first distinctively Islamic coinage dates from the reform of ʿAbd al-Malik ibn Marwān in the 70s AH; copper *fulūs* circulated alongside gold and silver throughout the classical period; and the jurists' discussions of *fulūs* became the laboratory in which the Sharīʿah concept of money was worked out.

It can be inferred that the Sharīʿah left the forms of money to custom, so that money could evolve with the needs of different times and places. The *dirham* and the *dīnār*, he writes, have no natural or legal definition; their reference is to custom and convention (*al-ʿādah wa-l-iṣṭilāḥ*), because their purpose is not tied to their substance. They are wanted as a standard for what people deal in, are not sought for themselves, and are a means of dealing; for that reason they are prices (*athmān*), unlike other property, and a pure means in which no purpose attaches to its material or its form achieves its end in whatever form it takes (Ibn Taymiyyah, 1328/1995, Vol. 19, pp. 251–252).

Two early reports show that this conventionalism was not a late innovation. Imam Mālik, discussing currency exchange, said that if people adopted leather among themselves until it acquired the status of minted coin, he would dislike its sale for gold and silver on deferred terms (Saḥnūn, 854/1994, Vol. 3, p. 5). Mālik thus extended the rules of *ṣarf* to a hypothetical leather money on the strength of convention alone. The caliph ʿUmar ibn al-Khaṭṭāb is reported to have considered making *dirhams* from camel hide and to have desisted only when told that there

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would then be no camels left (al-Balādhurī, 892/1988). The objection was not that hide cannot be money, but that its use as money would destroy the stock of camels: a consequentialist argument about the external effects of a monetary substrate, not an ontological one.

The starting point of the Sharīʿah perspective is therefore functional and conventional, not material. Yet the jurists did not stop there. They specified conditions on the substrate, the kind of convention, the stability of the standard and the governance of the system, which together give the perspective a structure that neither rival possesses.

A two-tier ontology: natural and conventional money

Muslim jurists classify money into two kinds. *Natural money* (*thaman khilqī*) refers to gold and silver; *customary* or *conventional money* (*thaman ʿurfī*, *thaman iṣṭilāḥī*) refers to anything customarily accepted and agreed upon as money. The Ḥanafī *al-Hidāyah* states that gold and silver are prices by creation (*li-l-thamaniyyah khilqatan*), whereas *fulūs* are prices only by convention (al-Marghīnānī, 1197/1995). Gold and silver were regarded as created for money because of their inherent characteristics. Al-Ghazālī (1111/n.d.) contends that gold and silver are natural monies designed to serve as a standard and measure for valuing other things.

Al-Ghazālī's account, in the *Book of Gratitude* of the *Iḥyāʾ*, is in fact one of the most philosophically developed treatments of money in any premodern tradition. *Dirhams* and *dīnārs*, he argues, are among God's blessings, the means by which worldly life is sustained; yet they are two stones with no benefit in their substance. People need them because each person needs many goods while owning few, and exchange between unlike goods requires a judge between them. Money was created to pass from hand to hand and to arbitrate between people; it is wanted for what it obtains, not for itself. From this he draws normative conclusions: whoever turns gold and silver into vessels, hoards them, or trades money for money with *ribā* has been ungrateful for the blessing, because he has diverted money from the purpose for which it exists (al-Ghazālī, 1111/n.d., Vol. 4).

Al-Ghazālī thus holds, at once, a commodity view of which things are best suited to be money and a functional-teleological view of what money is. The material is natural; the essence is the function; and the function carries an ethic. Ibn Khaldūn (1377/1967) similarly treats gold and silver as the measure of value for all accumulation, and al-Maqrīzī (1405/1994), writing amid the copper inflation of Mamluk Egypt, went further and confined legitimate money to gold and silver alone, blaming the proliferation of *fulūs* for the ruin of the poor (Haneef & Barakat, 2006). The tradition thus contains its own metallist. What distinguishes it is not the absence of the commodity-versus-convention tension but the juristic machinery by which it was resolved.

The second category, customary money, has no inherent currency value; its value derives from acceptance and practice. The Ḥanafīs hold that commodities (*ʿurūḍ*) become money (*thaman*) through convention (*iṣṭilāḥ*) and common usage (*taʿāmul*) (al-Kāsānī, 1191/1986), and Imam Aḥmad likewise expressed money in terms of the agreement of people (Ibn Qudāmah, 1223/1997). For anything other than natural money to be money, it must be a *māl* that has acquired *thamaniyyah* (see Figure 1 in Section 6.8).

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The substrate condition: māl

The jurists define a transaction of sale as the exchange of *māl* for *māl* (al-Marghīnānī, 1197/1995), which implies that the price must itself be *māl*. Definitions of *māl* differ in wording rather than in substance (Wohidul Islam, 1999). The Ḥanafī definition, as stated by Ibn ʿĀbidīn and codified in the Ottoman *Majallah*, is that *māl* is that towards which human nature inclines and which can be stored for the time of need, whether movable or immovable (Ibn ʿĀbidīn, 1836/1992, Vol. 4, p. 501; *Majallah*, Art. 126, in Tyser et al., 1901). Al-Suyūṭī reports al-Shāfiʿī's view that the name *māl* applies only to what has a value for which it can be sold (al-Suyūṭī, 1505/1983), and Ibn Qudāmah defines it as that which has a benefit permitted by the Sharīʿah otherwise than under necessity (Ibn Qudāmah, 1223/1997).

Because the Ḥanafī definition is the most criterion-oriented, we build on it. Its fundamental characteristics are *desirability* and *storability*. Desirability refers to something to which people are inclined because it carries a benefit recognised by the Sharīʿah (Usmani, 2015). Storability refers to the capacity to retain the benefit until the time of need. The condition was introduced because benefit can be retrieved from what is stored, while the essence of *māl* remains its use; this created confusion over whether perishables and intangibles can be *māl*. Usmani (2015) argues that the primary sources left *māl* to the understanding of people and, against many earlier Ḥanafīs, that retrievable and desirable intangibles can be *māl*; perishables are likewise *māl* though consumed in use. Al-Zarkashī (1392/1985) holds that *māl* may be either material or usufruct, and the jurists recognise three forms: corporeal property (*ʿayn*), usufruct (*manfaʿah*) and right (*ḥaqq*).

A further condition is that the *māl* be *mutaqawwam*, that is, have legal value in the Sharīʿah. Wine and pork are *māl* in the linguistic sense, since people incline to them and can store them, but they are not *mutaqawwam* for Muslims and cannot be the subject of a valid sale (*Majallah*, Art. 127, in Tyser et al., 1901).

Two features of this substrate condition deserve emphasis. First, *māl* is defined relationally, by human inclination and the possibility of possession, and normatively, by legal worth; it is not defined by physical substance. The Sharīʿah perspective therefore has no difficulty with Smith's free-standing Y terms: a right (*ḥaqq*) or an intangible that is desirable and capable of being held is an admissible substrate, so the absence of a physical bearer is no objection. Second, the substrate condition is not idle. It excludes from money anything that is not wealth in the first place, anything to which no one is inclined, anything that cannot be possessed, and anything whose use the Sharīʿah does not recognise. Unlike pure status-function accounts, the Sharīʿah perspective requires the bearer of monetary status to be something of value before it becomes money.

The constitutive condition: collective iṣṭilāḥ and taʿāmul

To establish whether a *māl* has become money, the jurists use *iṣṭilāḥ* (social concurrence) and *taʿāmul* (common usage). Social concurrence refers to the agreement of users to treat something as money. *Taʿāmul* refers to the dominant usage of a *māl* as money and its perception as the standard in financial dealings. Usage takes time to form, and concurrence precedes it: concurrence leads to usage.

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The decisive text is the Ḥanafī dispute over the sale of one *fals* for two specified *fulūs*. Abū Ḥanīfah and Abū Yūsuf permitted it: the *thamaniyyah* of *fulūs* is established by convention, and as regards the two contracting parties it is established by their own convention, since no one else has authority over them; they may therefore set it aside between themselves, in which case the coins become specified goods and may be exchanged one for two. Muḥammad al-Shaybānī disallowed it: the *thamaniyyah* of *fulūs* is established by the convention of all (*iṣṭilāḥ al-kull*), so it cannot be annulled by the convention of two; the coins remain prices, prices are not specified by designation, and the sale is like selling one *dirham* for two (al-Marghīnānī, 1197/1995; Ibn ʿĀbidīn, 1836/1992, Vol. 5). The *al-Hidāyah* also records that natural money is unaffected by such agreements because its *thamaniyyah* is by creation. Contemporary Ḥanafī scholarship treats Muḥammad's view as preponderant for currencies that circulate as means of exchange, and confines the view of the two masters to coins held for their material or as collectibles (Usmani, 2015, Vol. 2, p. 735).

The philosophical content of this dispute is considerable. Both sides agree that the monetary status of *fulūs* is constituted by convention, not by substance; they are conventionalists about money. They disagree on the *subject* of the convention. For the two masters, monetary status is constituted by the intentions of the parties to each transaction, and what two people constitute, two people can dissolve. For Muḥammad, monetary status is constituted by a society-wide convention, and no subset of the society can dissolve it by private agreement. This is, in substance, the distinction between individual and collective intentionality on which Searle (1995) builds his account of institutional facts, and the one on which the emergence account turns, since no pair of traders can opt out of a general convention without leaving the equilibrium (Hindriks & Guala, 2015; Smit et al., 2016). The Ḥanafī jurists drew it in the eighth century and attached a legal consequence to it.

The concept of *rawāj*, circulation, establishes the constitutive condition. Al-Ḥaṣkafī states the rule succinctly: *fulūs* that circulate are treated as prices; if they do not circulate, they are treated as goods (Ibn ʿĀbidīn, 1836/1992, Vol. 5). Monetary status is thus not a once-for-all property. It is acquired by convention and usage, and it is retained only so long as circulation continues.

The persistence condition: stability and kasād

Here the Sharīʿah perspective adds something that neither rival possesses. Ibn al-Qayyim, defending the view that the effective cause (*ʿillah*) of *ribā* in gold and silver is their being prices rather than their weight, argues that the *thaman* is the standard by which the value of property is known, and must therefore be bounded and fixed, neither rising nor falling. If the price rose and fell like goods, he continues, there would be no price by which to assess sales and everything would be a commodity; people's need for a price by which they value goods is general and pressing, and can only be met by a price that remains in one state and is not itself valued by something else (Ibn al-Qayyim, 1350/1991, Vol. 2, p. 105). Ibn Taymiyyah adopts the same *ʿillah*, that the effective cause is *thamaniyyah* and not weight, and explains that the purpose of prices is to be a standard of property through which its quantities are known, not to be used for their own substance (Ibn Taymiyyah, 1328/1995, Vol. 29, pp. 471–472).

On this view, stability is not merely a recognitional property of good money, as in the commodity perspective, or an empirical regularity that may or may not obtain, as in the social

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perspective. It belongs to the concept of the *thaman*. A thing whose value fluctuates like a commodity fails, to that extent, to be a *thaman* at all; it becomes, in Ibn al-Qayyim's words, a commodity among commodities. The concept is degree-bearing: *thamaniyyah* can be more or less fully realised.

The jurists also specified what happens when monetary status is lost. Classical Ḥanafī law distinguishes the *kasād* of a currency, its ceasing to circulate, from its *inqiṭāʿ*, its disappearance from the market, and from changes in its value; the schools differ on whether a debt in a currency that has lost circulation is discharged by its counterpart or by its value, with Abū Yūsuf requiring payment of its value on the day of the transaction (Ibn ʿĀbidīn, 1836/n.d.). An ontology that has rules for the death of money, as well as for its birth, has persistence conditions; the commodity perspective has none, and the social perspective has only the bare fact of withdrawn acceptance.

The governance condition: the state as instrumental authority

The Sharīʿah perspective also takes a balanced view of the role of the state. Where the chartalists hold that money is the creature of law, the history of money among Muslims shows that money remained largely decentralised and defined by public perception and practice until the reform of ʿAbd al-Malik, with some exceptions such as ʿUmar's interventions to stabilise the *dirham* (Afzal, 2022). Contemporary collective *fatāwá* confirm that concurrence may come from either source. The Saudi Council of Senior Scholars defined money as anything that custom or convention treats as such so that it meets general acceptance as a medium of exchange, citing Ibn Taymiyyah and Mālik (Council of Senior Scholars, 1973), and the International Islamic Fiqh Academy resolved that paper currencies are conventional money (*nuqūd iʿtibāriyyah*) possessing full *thamaniyyah*, subject to all the rules of gold and silver regarding *ribā*, zakat and *salam* (International Islamic Fiqh Academy, 1986).

The jurists did, however, assign the ruler a role. Imam Aḥmad is reported to have held that coinage should be struck only in the mint with the permission of the ruler, lest people commit serious wrongs (Abū Yaʿlā, 1066/2000). The Ḥanbalīs do not allow the ruler to ban a commonly adopted currency unless people are protected from harm (al-Ruḥaybānī, 1827/1994), and al-Suyūṭī takes the same position to prevent harm to the public. Shāfiʿī jurists consider the government's role in minting necessary to prevent forgery and counterfeiting (Adam, 2019), and the Ḥanafīs regard state coinage as a market benchmark that brings ease. Ibn Taymiyyah states the duty of the ruler precisely: he should strike *fulūs* at their just value in people's dealings without wronging them, should not trade in *fulūs* by buying copper and minting it for profit, and should not forbid the *fulūs* in people's hands in order to strike others, because trading in coinage is one of the great doors of injustice and of consuming people's wealth unlawfully (Ibn Taymiyyah, 1328/1995, Vol. 29, p. 469).

These arguments are made in the context of *maṣlaḥah*. Preserving wealth is a primary objective of the Sharīʿah, and any system that secures it for people is recommended; al-Buhūtī (1641/2015) grounds the ruler's regulation of minting in the facilitation and benefit it brings to people. The state's authority over money is therefore *instrumental*, not *constitutive*. The state does not make a thing money, as in chartalism; nor is it irrelevant to money, as in the Mengerian emergence story. It is entrusted with money as a public interest, its role is justified by the

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protection of the public from fraud, debasement and harm, and the same justification limits it: a ruler who debases, profits from seigniorage at the public's expense, or arbitrarily demonetises circulating currency acts against the very ground of his authority. If a decentralised arrangement could protect the public interest and prevent harm, state backing would not be a condition of money; social concurrence and usage would suffice (Afzal, 2022).

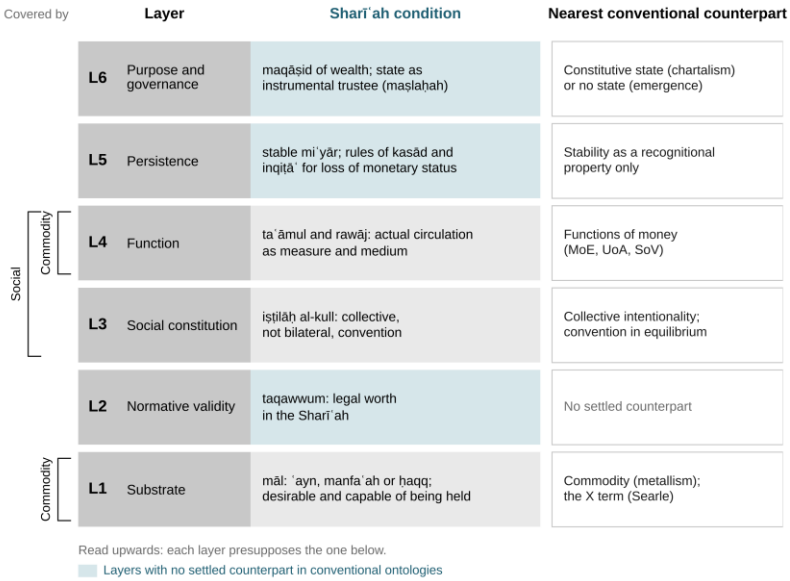
The teleological condition: the maqāṣid of wealth

Finally, the Sharīʿah perspective places money within an account of the purposes of wealth. The Qurʾān requires that wealth not circulate only among the rich (Qurʾān 59:7) and condemns the hoarding of gold and silver withheld from the path of God (Qurʾān 9:34). Ibn ʿĀshūr (1946/2006) systematised the objectives of the Sharīʿah in financial dealings as five: circulation (*rawāj*), clarity (*wuḍūḥ*), preservation (*ḥifẓ*), stability or durability (*thabāt*) and justice (*ʿadl*). Read alongside al-Ghazālī's account of money as a judge between goods that must circulate, these objectives function as a teleological standard against which any monetary arrangement can be measured. An arrangement that obstructs circulation, obscures who holds what, exposes holders to loss without recourse, destabilises the measure of value, or transfers wealth unjustly is, by this standard, a defective realisation of money even if it is accepted.

Synthesis: a layered ontology of money in the Sharīʿah

From the above discussion, we conclude that anything that meets the conditions of *māl* (storable, desirable and of legal value) and of *thamaniyyah* (social concurrence and social usage) is money in the Sharīʿah perspective. The fuller reconstruction in Sections 6.3 to 6.7 shows that these conditions form a layered structure (Figure 1).

Figure 1 Layered Sharīʿah ontology of money and its conventional counterparts



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Note. Brackets on the left mark the layers addressed by the commodity and social perspectives. Shaded cells mark layers with no settled counterpart in conventional ontologies. MoE = medium of exchange; UoA = unit of account; SoV = store of value. Source: Authors' reconstruction from the sources discussed in Sections 6.3–6.7.

Each layer presupposes the one below it: there can be no question of legal worth for what is not wealth, no convention of currency for what lacks legal worth, and no stability of a measure that does not circulate. Natural money satisfies the constitutive and functional layers by creation, as a juristic default; conventional money must establish every layer. Table 2 sets out the juristic basis of each layer and what its nearest conventional counterpart lacks.

The Islamic perspective, therefore, presents a balanced account of the commodity and social perspectives. Defining *māl* as that to which people are inclined for a benefit and making social concurrence the basic condition of currency value, it tilts towards the social or credit perspective. The condition of social usage, however, resembles the identity-constituting properties of the commodity perspective and expresses the real essence of money in functional terms. The persistence and teleological layers then add what neither rival supplies.

Table 2 Juristic basis of the six layers and the limits of their conventional counterparts

Layer	Principal juristic basis	What the conventional counterpart lacks
L1 Substrate (*māl*)	Ibn ʿĀbidīn; *Majallah* Art. 126; al-Zarkashī; Usmani	Metallism requires a physical commodity; Searle's X term may be absent altogether
L2 Normative validity (*taqawwum*)	*Majallah* Art. 127; Ibn Qudāmah	No condition on the legitimacy of the substrate
L3 Social constitution (*iṣṭilāḥ al-kull*)	Muḥammad al-Shaybānī in *al-Hidāyah*; Ibn Taymiyyah; Mālik	Divided between declaration and emergence
L4 Function (*taʿāmul, rawāj*)	al-Ḥaṣkafī; al-Kāsānī; al-Ghazālī	Functions listed without an account of their source
L5 Persistence (*miʿyār, kasād*)	Ibn al-Qayyim; Ibn Taymiyyah; Ibn ʿĀbidīn	No conceptual tie between stability and moneyness; no rules for loss of status
L6 Purpose and governance (*maqāṣid, maṣlaḥah*)	Ibn ʿĀshūr; Ibn Taymiyyah; al-Buhūtī; IIFA Resolution 21 (9/3)	Either a constitutive state or no state; no teleological standard

Note. Full citations are given in Sections 6.3–6.7.

Comparative appraisal

Table 3 summarises the appraisal of the three perspectives against the criteria in Table 1, and Figure 2 maps them on two dimensions: where each locates moneyness, in the substrate or in convention, and how much normative content its ontology carries. The ratings are qualitative and are argued in the text that follows; they are offered as a basis for disagreement rather than as a measurement.

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Table 3 Appraisal of three ontologies of money

Criterion	Commodity perspective	Social perspective	Sharīʿah perspective
C1 Explanatory depth: what money is	Weak: says what counts as money, not what it is	Strong: money as institutional status	Strong: money as *māl* given *thamaniyyah* by collective convention
C2 Genetic adequacy: origin and evolution, including fiat	Weak for fiat; barter origin contested	Strong	Strong: *thaman ʿurfī* accommodates fiat without revision (IIFA 21 (9/3))
C3 Ontological coherence: substrate and status	Coherent but narrow (substrate is everything)	Divided (declaration versus equilibrium; bearer versus free-standing Y; account versus positioned value)	Coherent: substrate (L1–L2) and status (L3–L5) distinguished and related
C4 Normative adequacy	Efficiency only	Largely absent: accepted money is money	Strong: *taqawwum*, stability as *miʿyār*, prohibition of debasement, *maqāṣid*
C5a Classificatory determinacy	High (checklist)	Low (acceptance is a matter of degree and hard to establish ex ante)	Moderate to high: layered conditions, each with juristic content
C5b Openness to new forms	Low (tied to commodities)	High	High: form left to *ʿurf* (Ibn Taymiyyah; Mālik; ʿUmar)
Role of the state	Incidental	Constitutive (chartalism) or incidental (emergence)	Instrumental trustee under *maṣlaḥah*
Conditions for loss of moneyness	None	Withdrawal of acceptance only	*Kasād*, *inqiṭāʿ*, loss of *rawāj*; rules for debts

Note. C1–C5 as defined in Table 1. Ratings are the authors' qualitative judgements, argued in Sections 7.1–7.3.

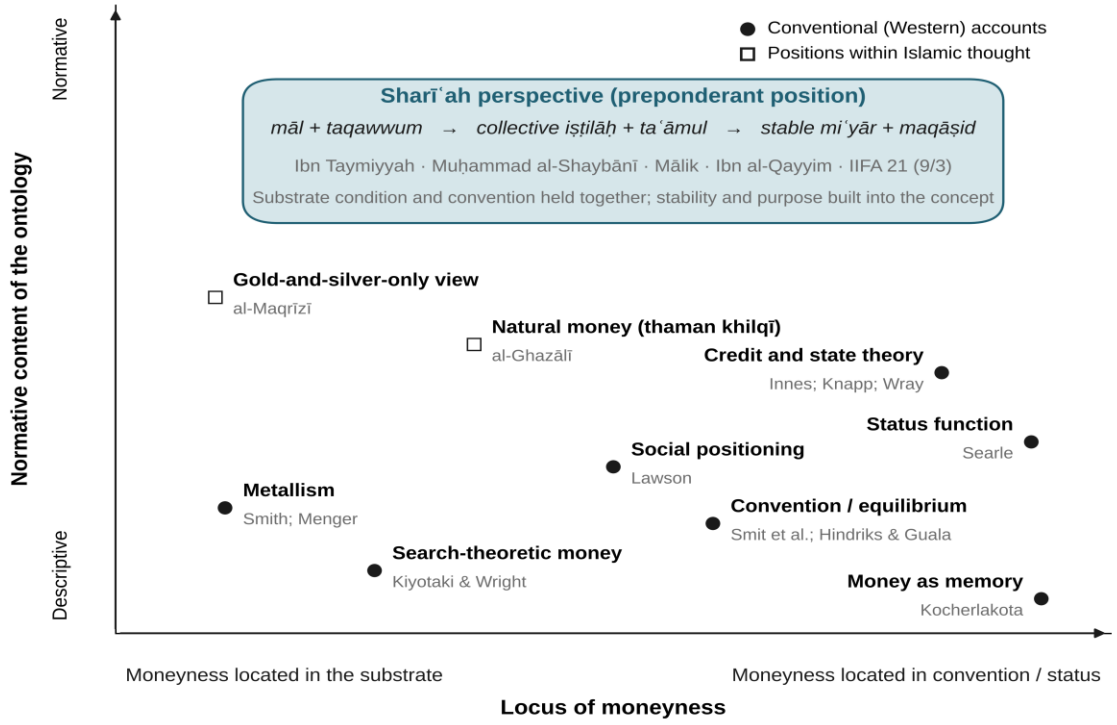
Why the Sharīʿah account is more balanced

Balance here means that the account does not resolve the tension between money as a thing and money as a convention by abolishing one pole. From the commodity point of view, the money is a thing with the right properties; conventional is just a ratification of nature. The pure status-function account eradicates the material and functional aspects: anything can be money, and Searle (2017) regards the demand for backing as a deception. The most serious attempt in Western social ontology, however, to hold both poles is in the Lawson's (2016) social positioning theory, which insists that what is posited as money have value already, but as Ingham's critique demonstrates, this assumption is contested within the field.

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The Sharīʿah account contains both poles in a determining relationship. The substrate must be māl, and have value and legal worth before it is given monetary status, the status is given by collective convention, not the substrate. Natural money is recognised, but as a default rather than a necessity: gold and silver are prices by creation, other things may become prices by convention, and the rules of *ṣarf* and *ribā* follow *thamaniyyah* wherever it is found. The account is likewise balanced on the state's role. It denies both the chartalist claim that legal status establishes moneyness and the laissez-faire claim that money owes nothing to authority. The state's role is that of a trustee of a public good, justified and limited by *maṣlaḥah*.

Figure 2 Three ontologies of money: Locus of moneyness and normative content



Note. Positions are interpretive and ordinal, not measured. The Sharīʿah perspective (preponderant position) is shown as a band because it locates moneyness jointly in the substrate (*māl*, *taqawwum*) and in collective convention (*iṣṭilāḥ*, *taʿāmul*). Source: Authors' mapping.

Why the Sharīʿah account is more comprehensive

Comprehensiveness means that the account answers more of the questions an ontology of money must answer. It answers what money is (L1 and L3), how it is constituted and by whom (L3, with the Ḥanafī distinction between bilateral and collective convention), how it functions (L4), when it ceases to be money (L5), and by what standard a monetary arrangement is to be judged (L2, L5, L6). The commodity perspective answers mainly the fourth question; the social perspective answers the first three but is divided among them and largely silent on the last two.

The decisive advantage is on criterion C4. Both dominant versions of Western perspectives are descriptive: they tell us what money is and how it functions, and raise issues about what it should

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be as issues about policy at the outside of the ontology. The Sharīʿah perspective does not accept this separation. Because the *thaman* is a *miʿyār*, a standard, and a standard that does not hold still is no standard, stability is part of what it is for a thing to be money; and because money is a means to the circulation and preservation of wealth, an arrangement that defeats these ends is a defective instance of money. The fact–value separation built into the two Western accounts is, in this sense, a limitation rather than a neutral starting point. An ontology that cannot distinguish money from counterfeit money except by its acceptance is incomplete for anyone, regulator, jurist or researcher, who must decide what should be accepted.

Qualifications

Four qualifications keep the argument honest. First, the Sharīʿah perspective is not monolithic. Al-Maqrīzī confined money to gold and silver; the Ḥanafī and one Ḥanbalī position identify the *ʿillah* of *ribā* in gold and silver as weight rather than *thamaniyyah*, with consequences for conventional money; and contemporary advocates of the gold dinar continue to argue that only commodity money is fully legitimate (Haneef & Barakat, 2006). The layered ontology reconstructed here follows the preponderant position, which is also that of the collective *fatāwá*, but it is a reconstruction.

Second, the constitutive layer inherits an indeterminacy from *ʿurf*: whose convention counts? Muḥammad al-Shaybānī's *iṣṭilāḥ al-kull* resolves the bilateral case, but not the question of scale, whether a convention among the users of a particular network, a city, a state or the global market suffices. For the Ḥanafī tradition, the custom must be prevalent and widespread to take effect (Ibn ʿĀbidīn, 1836/n.d., Nashr al-ʿurf; Kamali, 2003), but that is for territorial communities and must be restated for networked communities.

Third, it is a comparison of ontological design, not of historical performance. The claim does not have to do with what actually happened in Muslim-dominant societies as far as monetary practices are concerned; the inflation of the Mamluk *fulūs* that al-Maqrīzī referenced is a warning that in some cases it has not.

Fourth, the relationships established between the concepts understood in a juristic sense and those in social ontology, like that between *iṣṭilāḥ al-kull* and collective intentionality are structural, not ontological. The point of the comparison is that both traditions faced the same ontological issues, and the jurists did not have a theory of mind like Searle's.

Implications for classifying novel monetary objects

The core purpose of an ontology of money, for researchers in Islamic and conventional finance alike, is to make a classification question answerable: is this instrument money, and if not, what is it? The analysis above implies that the question cannot be answered by a functional checklist alone, and that it has the same structure in both traditions even where the answers differ.

On the Sharīʿah side, the layered ontology yields six questions, which must be asked in order because each presupposes the one before (Figure 3). (1) *Substrate*: what exactly is the object, a corporeal thing, a usufruct, a right, a claim against an identifiable party, or an entry in a record, and is it *māl*, desirable and capable of being held? (2) *Validity*: does it carry legal worth, or does

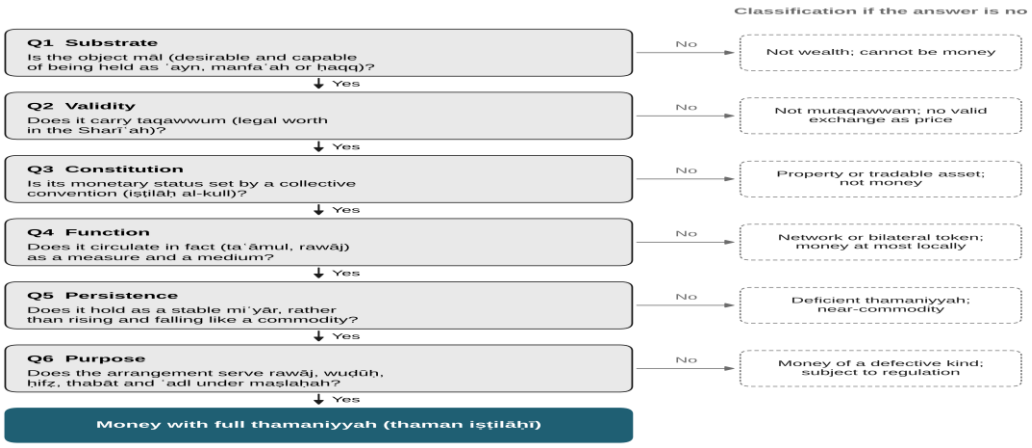
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something in its nature or use deprive it of *taqawwum*? (3) *Constitution*: is its monetary status established by a collective convention, and among whom; is that convention bilateral, network-specific or general? (4) *Function*: does it in fact circulate as a measure and a medium, or is it held as an object of speculation? (5) *Persistence*: does it serve as a stable *miʿyār*, or does it rise and fall like a commodity; what happens to obligations denominated in it if it loses circulation? (6) *Purpose and governance*: does the arrangement that sustains it serve the circulation, clarity, preservation, stability and justice of wealth, and is there an authority, state or otherwise, that protects users from fraud and harm in the way *maṣlaḥah* requires?

On the ‘conventional' side, the same structure is found, but with different content: Searle's X term and Lawson's prior value for the substrate, collective acceptance by declaration (or equilibrium for constitution), the familiar checklist for function, and stability for persistence. The layers of validity and purpose have no traditional equivalent in the conventional tradition; a researcher operating in that tradition should bear this in mind as a choice, not a neutral default.

The candidate instrument might then meet some but not all layers and an honest classification will indicate which ones. It might not have *thamaniyyah*, and thus be *māl* but at the same time property and perhaps a tradable asset but not money; it might have *thamaniyyah* within a narrow community, but not with general convention, thus being a kind of local or network money whose use the Sharīʿah would regulate or restrict; or it might circulate but be deficient as *thamaniyyah*, so that its use would be regulated or restricted by the Sharīʿah; or it might meet all the descriptive conditions, but fall short of the teleological condition, thus being money of a defective kind whose use would be regulated or restricted by the Sharīʿah. The layered ontology is not meant to provide a single verdict on the question but allows for the operationalisation and application to digital assets in future work.

Figure 3 Classification sequence derived from the layered ontology



Note. Each question presupposes a positive answer to the one before. Classifications on the right are the default consequences of a negative answer and remain subject to juristic qualification. Source: Authors.

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Conclusion

This paper set out to clarify what money is, as distinct from what counts as money, and to assess whether the Sharīʿah perspective offers a sounder foundation than its commodity and social rivals. The commodity perspective explains what can be included as money, but gives a half-cooked basis for assessing money, since it does not explain what money is or how money evolved after the gold standard. The social perspective treats money as a social institution grounded in collective intentionality and explains its creation and evolution. It is, however, divided on the relation between the bearer of money and its status and lacks a criterion by which accepted money can be judged unsound.

The Sharīʿah perspective connects the two. For anything to be money it must satisfy the conditions of *māl* and *thamaniyyah*: it must be desirable, capable of being held and of legal value, and it must acquire currency value through social concurrence and usage. The concept of social concurrence expresses the meaning of social construction, while social usage corresponds to the functions of money. Beyond this, the jurists distinguished bilateral from collective convention, tied stability to the concept of the *thaman*, specified rules for the loss of monetary status, and placed money within the *maqāṣid* of wealth. Against the state theory of money, the Sharīʿah perspective holds that a currency need not be backed by the state; the state's role is justified by *maṣlaḥah*, to protect the interests of the public and repel harm. On the five criteria of explanatory depth, genetic adequacy, ontological coherence, normative adequacy and classificatory usefulness, it is more balanced and more comprehensive than either rival, though it has internal disagreements and an unresolved question about the scale of convention.

The paper has implications for three audiences. For researchers, it shows that money-prospects cannot be settled by measuring functions alone. For Sharīʿah boards, it offers a vocabulary that asks which layer of monetary status an instrument has reached, beyond permissibility alone. For regulators, it suggests that classification benefits from normative conditions, since stability, disclosure, consumer protection and public authority are the questions the descriptive ontologies set aside.

The paper reconstructs the Sharīʿah perspective from the Sunni schools only, treats dissenting views briefly, and relies on criteria that involve judgement. Future research may extend the comparison to Jaʿfarī and Ibāḍī sources, restate the conditions of *ʿurf* for networked communities, and translate the layered ontology into an assessment framework with measurable indicators.

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