

Foreign Debt in the Perspective of *Tafsir Fii Zilaal Al-Qur'an* by Sayyid Qutb

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Article Info	Abstract
<p>Keywords: Income; Foreign debt; Sayyid Qutb; Usury</p>	<p>This study aimed to analyze the contemporary interpretation of Sayyid Qutb against usury contained in foreign debt in his book <i>Fii Zhilaal al-Qur'an</i> Surah Al-Baqarah: 275. The method used in this research is the descriptive analysis method combined with the method of hermeneutics and supported by a literature review to find Sayyid Qutb's thoughts on foreign debt. This study is an attempt to gain a proper understanding of usury-based on a contemporary interpretation of Sayyid Qutb in the book <i>Fii Zhilaal Al-Qur'an</i> especially that including in foreign debt. This study described the analysis of usury in foreign debt base on the interpretation of Sayyid. Findings. The results of this study are understandings of the thoughts of Sayyid Qutb in his book related to the impact of foreign debt which may lead to the theory that foreign debt will have an impact on regulatory intervention, colonization, and even warfare.</p>
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1. Introduction

The unavailability of capital resources is often a major constraint in many developing countries. In some cases, this constraint is caused by the low level of capital mobilization in the country. Some of the causes include; First, the income per capita of the population, which is generally relatively low, causes the MPS (marginal propensity to save) level to be lower, and government revenues from the tax sector, especially income, are also low. Second, the weakness of the national banking sector causes limited public funds cannot be used productively and efficiently to support productive business development. Third, the lack of development of the capital market has resulted in a low level of market capitalization, so that many companies find it difficult to obtain additional cheap funds for expansion. With such limited domestic capital resources, it is clear that they cannot be relied upon to be able to support the high level of national output growth as expected (Atmadja, 2000).

The solution that is considered reliable to overcome the problem of low domestic capital mobilization is to bring in capital from abroad, one of which is by making foreign loans or commonly known as foreign debt. External debt can come from creditor countries or from the World Bank or IMF which is then channeled to debtor countries or private institutions. Foreign debt should be used as a matching fund for the implementation of development, not as a mainstay or main fund (Rahman & Gemilang, 2017).

External debt seems to be a fairly efficient solution in overcoming the lack of capital experienced by most countries, especially poor and developing countries. However, foreign debt is not given free of charge, there are not only terms and conditions that must be met, in practice foreign debt always asks for compensation in the form of loan interest which is quite significant. Due to this interest, many Muslim scholars or scholars consider foreign debt to be one of the usury practices, including Sayyid Qutb.

Sayyid Qutb is famous for his radical thoughts related to Islamic politics, he even participated in a fundamental Islamic movement called the Ikhwan al-Muslimin. This movement was founded as a reaction to Western domination of Egypt, this made the Ikhwan al-Muslimin movement a serious threat to the secular monarchy of Egypt at that time. Therefore he is considered as part of the resistance against the government (Akhavi, 1997).

Qutb wrote many articles and poetry in *al-Risalah* magazine (Agbetola, 1981). In his writings in *al-Risalah*, he often criticized the government, so that in 1954 the *al-Risalah* magazine was officially closed by president Gamal 'Abd al-Naseer, and Qutb and other leaders of the movement were thrown into prison because they were considered a plot to fight against the government (Loboda, 2004). When in prison, he managed to complete a book of interpretation entitled *Fii Zhilal al-Qur'an* or in the shadow of the Qur'an which contains a modern and comprehensive interpretation of the Qur'an. However, it turned out that the government saw his commentary as an attempt to incite the public against the government (Agbetola, 1981).

Apart from all that, Sayyid Qutb's work is considered a work of interpretation that influences the study of modern interpretation. Arif Ali Nayed (1992) even said that Sayyid Qutb was the most influential scholar on the development of contemporary Islamic studies. Ronald Nettler (1994) stated that Qutb's understanding of the Qur'an in his commentary aims to shape modern Islamic theory and practice programs. Saladin Kafrawi (1998) adds that Qutb's interpretation of the Qur'an is colored by his view that Islam is a system of human life. He believes that the Qur'an has solutions to modern problems faced by society by offering approaches that must be investigated by Muslims (Rahman, 2015).

Sayyid Qutb has a fundamental interpretation of the Qur'an, his thoughts often conflict with the government so that at the age of 60 he was hanged by the Egyptian court in Cairo (Kiener, 1997). His interpretation of the Qur'an was his way of opposing the government at that time. Like the interpretation regarding the verse about thieves, the verse commands to cut off the hands of both male and female thieves. However, in his interpretation, the purpose of this verse is to order the government to find a solution to poverty (Agbetola, 1981). The government should meet the needs of its people so that there are no more cases of theft.

Some of Sayyid Qutb's thoughts include the concept of the doctrine of *Jahiliyyah*, Arif Ali Nayed (1992) translates *Jahiliyyah* as non-Islamic, so according to Sayyid Qutb, this era is a non-Islamic era, everything around us such as culture, law, art, regulation and everything. which uses Islamic names such as Islamic culture, Islamic philosophy, and so on are non-Islamic products. Such radical thinking certainly influenced his interpretation, among them, he always interpreted the word *hukm* as a rule of God and not as a punishment or judgment which at that time was so crucial (Akhavi, 1991).

Furthermore, Sayyid Qutb in interpreting Surah Al-Baqarah verse 275 which discusses usury, he begins his interpretation by discussing foreign debt unlike most other commentators who begin by discussing the meaning of usury, the types of usury and *asbabunnuzul* in this verse. one of which influences his interpretation was because Egypt at that time had foreign debts that could not be paid that it put Egypt under British control (Hopkins, 1986)

Many studies discuss Sayyid Qutb's thoughts from various aspects, but so far, the author has not found a study that focuses on discussing the concept of usury in the form of foreign debt according to him. The choice of the book *Fii Zhilal al-Qur'an* as the primary source in this study is to see how an Islamic thinker who is famous for his steadfastness in preaching Islam to end up on the gallows talking about foreign debt. *Kitab Fii Zhilal al-Qur'an* is a fusion between contemporary Islamic thought and resistance to the tyrannical rule where this thought is bound by the texts of the Qur'an. When discussing the verses of usury in *Fii Zhilal al-Qur'an* means we

discuss the verses of usury that are related to Islamic economics, written by scholars with fundamental Islamic political thought whose writings became a form of resistance to tyrannical rule at the time therefore, it is not surprising that Sayyid Qutb began the discussion of the verse of *riba* by directly alluding to foreign debt.

To dig deeper into Sayyid Qutb's thoughts regarding usury in the form of foreign debt, the author conducted a study of *Surah Al-Baqarah* verse 275 in the book of *Fii Zhilaal Al-Qur'an* and looked for the concept of usury according to him and analyzed his interpretation regarding the impact of foreign debt. in a study entitled *Foreign Debt in the Perspective of Tafsir Fii Zilal Al-Qur'an* by Sayyid Qutb.

2. Research Method

This study used a descriptive-analytical method which is carried out through a qualitative approach combined with a hermeneutic method. The purpose of the analytical descriptive method is to systematically describe the facts of the object being analyzed. The author will describe the verse of usury contained in *Fii Zhilal al-Qur'an surah Al-Baqarah* verse 275, analyze it and then identify the interpretation of Sayyid Qutb in his book that alludes to or discusses usury issues in the form of foreign debt.

While the hermeneutic method that the author uses is the objective hermeneutic theory developed by Hanafi, namely interpretation that is centered on the interpreter (author), so that the meaning obtained is strongly influenced by historical, geographical, socio-political, psychological, and cultural factors of the interpreter (Sholeh, 2011). Objective hermeneutics emphasizes more on the search for the original meaning of the object of interpretation (Hayati, 2019). According to Quraish Shihab, hermeneutics are the tools used in the text in analyzing and understanding the intent and revealing the values contained in the text. Abidin and Ibrahim provide an understanding that hermeneutics is a way of working that must be taken by anyone who wants to understand the text, whether it is visible or not, even if it is hidden due to the course of history or the influence of ideology and belief (Abidin and Ibrahim, 2018). The author interprets the interpretation of Sayyid Qutb in his book based on him.

This study also used a literature study method, so the author uses the book *Fii Zhilal al-Qur'an* written by Sayyid Qutb as the primary source in this study, especially on the *riba* verse while the secondary sources that the author uses include the works of Sayyid Qutb, the book, journals, articles and other media to find theories and opinions related to research topics, namely about usury, interest and so on.

3. Results and Discussions

Sayyid Qutb's interpretation which discusses the issue of foreign debt is found in the early interpretations of *Surah al-Baqarah* verses 275-281. His interpretation is contemporary, where foreign debt today is a common thing or habit that is often done by countries, governments, companies, and individuals obtained from governments of other countries, international financial institutions such as the IMF and the World Bank as well as private banks. As he said in his *Kitab*:
"These are the people who are in debt to society individually as they owe governments and nations at home and abroad. For the payment, they suck energy, sweat and human blood, by dredging usury flowers without expending the slightest energy." (Qutb, 1986)

“Because the benefits are deprived by usurers (lenders) who destroy morals, soul, and nerves as well as financial circulation and economic growth. Finally, as has happened in recent times, all of this has led to the focus of power and control of work in the hands of the most immoral and the most evil of men. Also, in the hands of a small group of people who do not want to maintain peace and protection among each other, and do not care about agreements and honors.” (Qutb, 1986)

Based on Sayyid Qutb’s interpretation there are four characteristics of a person, institution, or country that gives foreign debt with bad intentions; first, they consist of a small group. second, it is immoral and has an evil nature. Third, do not want to maintain peace and protection among fellow human beings. Fourth, disregard agreement and honor (Qutb, 1986).

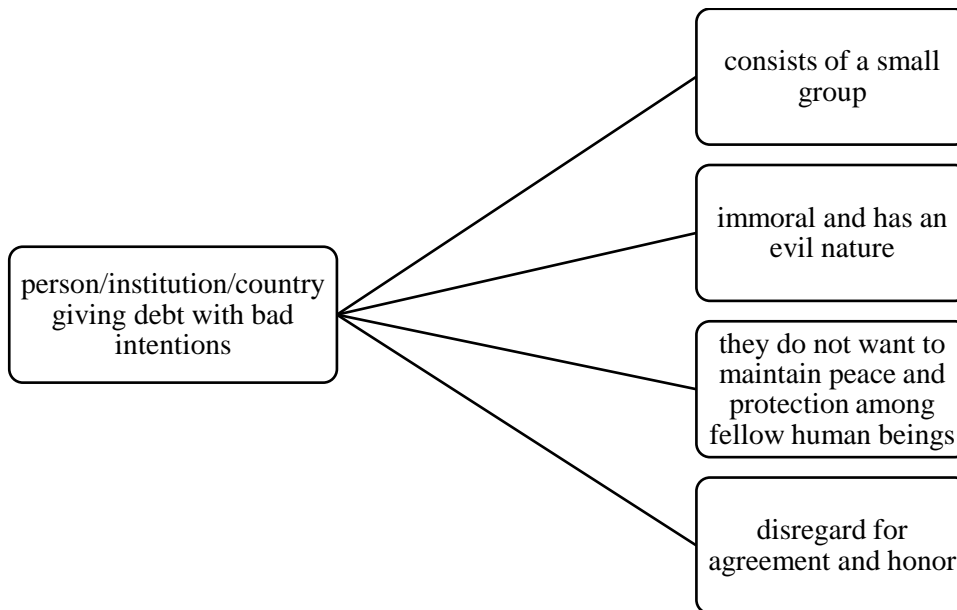


Figure 1 According to Sayyid Qutb, the characteristics of people/institutions/countries giving debts that have bad intentions

First, they consist of a small group. It means that the perpetrators of usury on an international scale are actually only a small group, for example, we know that the lending institutions include the IMF (International Monetary Fund), which is one of the organizations of the United Nations that has a relationship with each other. close cooperation with the World Bank, namely 6 out of 20 managing directors of the World Bank are managing directors of the IMF (Siagian, 2000). Since the beginning of their formation, the IMF and the World Bank have been dominated by the interests of the largest member countries, the Group of Seven countries (the United States, Canada, Britain, France, Germany, Italy and Japan) have controlled the IMF and the World Bank and dictated their agendas. these two institutions. IMF and World Bank decisions are obtained by one vote of the IMF's Board of Executive Directors representing member countries. However, unlike the United Nations, where each member country has an equal vote, the voting power of the IMF and the World Bank is determined by the level of financial contribution of member countries. This has caused America, the country with the largest economy in the world, to be able to play an important influence with a fairly significant voting power, which is around 20 percent of the vote (Leviza, 2007).

Until 1956, the dominance of the United States was demonstrated by the greater power of the United States Secretary of the Treasury in the decision-making process than the IMF staff. Or

in other words, the United States used the IMF to pressure other countries (especially Third World countries) through the mechanism of providing assistance. Through the IMF, the United States can indirectly direct the economic development process of a country in accordance with its interests. The IMF has 188 members consisting of countries that have the right to obtain loans and of course the obligation to return loan funds along with predetermined interest and contributions in accordance with the economic capacity of each country (Pugu, 2013). While the largest shareholders in the IMF are developed countries. Again, as Sayyid Qutb said that the usury system will only make the flow of money rotate in small groups, it is clear here that the IMF is a symbol of global capitalism (Ulum, 2002), where wealth only revolves in small groups.

Second, it is immoral and has an evil nature. Foreign debt is one of the most significant sources of development financing for developing countries. However, the results of studies on the impact of debt on economic development show different results. Some scientists have concluded that foreign debt has actually caused a slowdown in economic growth for large indebted countries, while other studies have concluded that foreign debt is one of the factors that significantly boosts the economic growth of debtor countries. Based on the studies conducted and empirical evidence showing that foreign debt is not only significant as a source of development financing for the country itself, it turns out that foreign debt also benefits the lending country or debtor country. Based on the research of Saputra and Soelistyo in 2017 that the previous year's foreign debt had a positive and significant effect on foreign debt (Saputro & Soelistyo. 2017). in Indonesia itself, the development of Indonesia's foreign debt from 2008 to 2017 shows an increase every year (Atanta & Rizki, 2018). This condition has caused many developing countries to end up trapped in an endless cycle of debt, apart from the difficulty of building in the midst of the crisis and the obligation to pay debts plus the interest charged. This indicates that the provision of foreign debt to developing countries in need has been accompanied by an intention to dominate the country, because the lenders do not care whether the country being borrowed is able to build or not, what is important for them is that these countries pay the debt installments plus interest. From this it can be seen that the provision of foreign debt has a bad nature and is certainly immoral.

Third, they do not want to maintain peace and protection among fellow human beings. Historically, in the Cold War era, many loans that poured into Africa were given in the context of the political interests of Western countries, especially America, so that the country's leaders side with the West and not the Eastern Bloc driven by the Soviet Union, regardless of how corrupt the dictators were. will receive the grant. A state leader like Mobutu Sese Seko (leading dictator and also a corruptor) in Zaire, a country that has now changed its name to the Democratic Republic of the Congo, easily obtains foreign aid funds and America tolerates it because American loans are indeed part of efforts to smooth foreign policy. The World Bank and the IMF themselves were the biggest creditors to Mobutu and knew exactly what was going on with the foreign aid (Kompas, 2005). This means that the assistance is still provided by the IMF and the World Bank even though they realize that Mobutu is a government regime that has practiced corruption and positioned itself as an ally of the West in the cold war era, as is the case with African countries in general. From this, it can be seen that the provision of foreign debt is not oriented towards the intention to help countries that are in financial difficulty but to smooth the interests of countries that are experiencing conflict or the cold war. So that the provision of foreign debt does not maintain peace and protection among human beings.

Fourth, they ignore the agreement and honor. In setting the terms of granting external debt, donor countries, the World Bank, and the IMF usually set terms that tend to be more favorable to them. There should be an element of willingness in making a loan agreement that is applied to both parties, instead of providing conditions that only benefit the creditor country or the World

Bank and IMF because they see the debtor country in urgent need to take advantage of it by providing conditions in the agreement that only benefit one party. How important is the issue of foreign debt that Sayyid Qutb discussed it at the beginning of the interpretation, even before discussing the issue of bank interest. It is not only the form of foreign debt itself that has usurious nature, but it turns out that he has also observed in terms of the implications arising from foreign debt itself, especially for countries that are granted foreign loans. Some of the implications arising from the existence of this foreign debt include intervention in regulation making and exploitation of the country being owed, or in other words, foreign debt affects the making of laws and foreign debt leads to colonialism.

Dr. Hjalmar Schacht (1952) even focused on discussing the Indonesian case in 1952 in his journal entitled *The Schacht Report*. Schacht commented on Indonesia's dependence on foreign countries, according to him that if 51% of Indonesians participate in the development, foreign companies are no longer needed. Schacht even gave suggestions for Indonesia's economic development including; The state must control the fields of banking, mining, electricity, and land, attract private capital to ease the burden on the state, every participation of the state in companies must determine the profits in the form of money and goods, pay attention to private contract rights and help farmers.

Rahman (2021) in his research predicts that Indonesia's foreign debt will increase along with the plan to move the capital city to Kalimantan which requires a lot of development costs including toll roads, housing, government buildings, and mass transportation. The level of foreign debt can also increase due to the impact of the Covid-19 pandemic which has contributed to the Indonesian economy (Rahman, 2021).

The Impact of Foreign Debt

1) Regulatory Intervention

The crisis that hit Egypt in 1876 caused by foreign debts that Egypt could not pay at that time, had put Egypt under British control in 1882 followed by the granting of loans to Egypt which was approved in 1883. This made the British dominate the Egyptian government. and in 1914 made Egypt a kingdom under a British protectorate (Mitchener, 2005). The very large debt burden and the very deep crisis caused, among others, due to rescheduling (debt scheduling), interest payments, and amortization of payments (Stylianou, 2019)

In 1919, when there was a revolution against British domination of Egypt, Sayyid Qutb, who was then fourteen years old, witnessed the events that led him to take part in the revolution by composing poems and speeches which were read at various meetings in his village. Later, his revolutionary spirit was channeled when he joined the *Ikhwan al-Muslimin* in 1954 (Al-Khalidy, 2016).

The history of this country turned out to influence the interpretation and thought of Sayyid Qutb, including he stating how influential the state that owes debts to countries that are given the debt to the stage of mastering and making regulations (Qutb, 1986). As he said in his *Kitab*:

“They do not only have wealth, but also have influence, because they do not have absolute principles, morals, and religious views or morality, and even because they laugh at religion, morals, exemplary examples, and noble principles, then with their condition thus they use their great influence to make laws, ideas, and projects which will enable them to increase their exploitation, and do not stop in the path of greed and lowliness of their ends.” (Qutb, 1986)

Qutb's interpretation directly criticizes foreign loans granted by lending countries or lending institutions to borrowing countries. According to him, this debtor country not only has a lot of wealth but also has great influence. As it is known that England in the 19th century until the early

20th century was known as the ruling state of the world. Britain is also known as a country that is active in colonizing other countries. And a country that colonizes another country means that the country is exploiting the resources in the country it colonizes, and this kind of action is of course immoral. Then because it has wealth and power, this country also has influence over other countries, especially those that get loans from that country, so that this country is able to control the regulations that are used to increase its power over the country given the debt, and this shows the greedy nature as shown he said that in addition to obtaining interest, the debtor country also controls the regulations of the debtor country to gain more profit.

Loans granted by the lending country or the IMF are always accompanied by conditions that are not situational and proportional that affect the making of regulations or laws in the country being owed. The IMF demands that the countries that will be given loans undertake economic restructuring that refers to economic liberalization. The economic liberalization required by the IMF before lending was adopted from the Washington Consensus. The Washington Consensus is an "agreement" reached by the IMF, World Bank, and the US Treasury Department in the late 1990s on an economic policy package that is considered appropriate to address the growth and development problems of various developing countries. The economic policy package referred to here is a set of policies that debt countries must implement before borrowing some funds from them. These policies include a state economic system that is open to foreign investment, financial deregulation, reducing government spending and budget deficits, privatizing state-owned enterprises, eliminating subsidies and protections, and developing an export-oriented economy. (Chrisna, 2001).

In addition to the case in Egypt with British dominance, it also happened in Indonesia with the IMF which influenced regulations. Every time the IMF wants to provide a new loan to the Indonesian government, it is always attached with several prerequisites, including; First, pressure the government to increase fuel prices by a large percentage. In a socio-political situation where the demand for power and effective demand from the community is minimal, this treatment is not appropriate. The IMF should not rule out the results of the analysis of the existing situation. If the reason is only to reduce the burden on the state budget, due to large subsidies, why is it enforced during the period of economic progress was hitting Indonesia. Second, intervention in sovereignty drafts laws. It is undeniable that the amendments to the law on Bank Indonesia have been suspended because the IMF has intervened too far, for example article 75, which contains the replacement of the BI (Bank Indonesia) board of governors. The government's proposal to replace them is considered appropriate, because they are considered the most responsible for the mismanagement of banking policies, including the case of BLBI funds (Siagian, 2000). Third, the IMF program in the banking sector during the crisis by recommending the closure of a number of banks has caused significant social costs. Then the banking recapitalization program of approximately four hundred and fifty trillion rupiahs has also destroyed the government budget that should have been used for other activities outside of banking. (Sugiarto, 2003).

The IMF's suggestion to close a number of troubled banks to restore Indonesia's banking system is basically correct, because the way the bank is managed is messy and does not follow regulations, but the psychological impact of this action is not taken into account. The public lost confidence in the monetary authorities, Bank Indonesia and the national banking system, thus worsening the situation and the public moved large amounts of their funds to foreign banks and the government or placed them at home, which caused a serious national banking liquidity crisis. It is also recognized by the IMF (items 14, 15 and 24 of the IMF approval of 15 January 1998).

Loans from the IMF not only affect government policies and regulations but also change the governance of the Indonesian state from a welfare state to a liberal one. Efforts to get Indonesia

out of the crisis actually made the government issue many public policies that were contrary to the constitution. These various policies did not solve the economic problems in Indonesia. The policies that we're forced to be carried out gave various problems in various sectors. On the one hand, the Indonesian economy has indeed improved, but on the other hand, state control over the management of Indonesia's natural resources has decreased (Chrisna, 2001).

In other words, the IMF and lending countries are able to influence policies both economically and politically towards borrowing countries (Manurung, 2013). Often behind the lending agreement is accompanied by the ability of the borrowing country to share policies (economics) with the interests of the lending countries. For example, the lending country is willing to provide debt as long as the recipient country is willing to open certain sectors for foreign investment to enter. This fact has implications because developing countries are given very heavy requirements and are economically unfavorable to the position of developing countries themselves (Manoppo, 2007). This is following the dependency development theory which says that the underdevelopment of developing countries is due to pressure and exploitation from developed countries. (Pellu, 2019)

Foreign debt includes usury because, in addition to having an additional interest in it, as stated by Sayyid Qutb, foreign debt also has a bad intention that foreign debt already meets the requirements as usury and should be avoided because besides being prohibited by religion it is also empirically proven to worsen the economy by intervening in government regulations and policies. Furthermore, foreign debt causes a decline in the dignity of the nation because the borrowing country is dictated by the lending institution or country (Choirunnisak, 2018).

2) Foreign Debt Leads to Colonization

Around the 1940s, there was an opinion that the method of military occupation should be abolished. When the allies managed to win World War II, among the programs launched by Russia were: first, resuming attacks on the economic system of capitalism. Second, attack the Western colonial system. Third, mobilizing the people of the colony to make a revolution, and the fourth engineered various events to shake the Western capitalist countries. Therefore, America sees that there is no other way to maintain colonialism except by changing colonial tactics and there is no way to take its colonial territory from the remnants of the colonized country except by implementing new colonial tactics. (Zaki, 2013).

America then used new tactics to develop neo-imperialism and began to implement it by binding the liberated countries through various debts and aid. Although at first, this seems vague to some people because it is wrapped in the clothes of liberation from the clutches of imperialism and the clothes of aid to build the country's economy by giving independence to a nation and then tied to debt. (Zaki, 2013).

This is just as Sayyid Qutb said that usury is always wrapped in beautiful colors that make it seem as if it helps improve the economy (Quthb, 1986). If it is contextualized with the provision of foreign debt, his statement is correct regarding the objectives and implications of foreign debt itself. Where the foreign debt agreed between the creditor country and the debtor country is a disaster for the debtor country on the economic life of the people and their country. Because the intervention of the lender to the regulation of the debtor country sometimes worsens the economic situation of the country. Then the meaning of usury or in the context of foreign debt is the worst system that eliminates human happiness and hinders its growth as a balanced human being, is in the form of colonialism. Where colonialism always snatches people's happiness and makes people grow as balanced human beings because those who live in the shackles of colonialism are always restrained by oppression so they cannot live a balanced human life. As he said in his Kitab:

“As for the debts that are borrowed by the government from the banks for various repairs and development projects, it is the people who pay the profits to the banks. Because the government needs various additional taxes to pay the loans and interest. Thus, everyone participates in paying taxes to the loan sharks in the end. It's rare for this matter to end here. It is not uncommon that with this loan the end is colonization. Then there was a war because of the colonialism.” (Qutb, 1986)

Based on the interpretation of Sayyid Qutb who says that foreign debt leads to colonialism, several points can be concluded including; first, foreign debt obtained from banks (including the World Bank, IMF, and creditor countries) which should be used for the improvement of public facilities and development-oriented projects. Second, the government needs additional taxes that will be used to pay off foreign debts as well as pay the interest that is applied to each loan given. Third, additional taxes are imposed on the people so that it is the people who are charged with paying the debt along with the interest. Fourth, profits in the form of interest on loans go to banks, countries or institutions that lend money and they are nothing but usurers or moneylenders, every loan issued is only beneficial to moneylenders. Fifth, countries that have defaulted, must submit to the interests of the lender, and usually, the lending country will exploit resources or intervene in the government so that in other words, foreign debt leads to colonialism. Sixth, when the controlled country rebels and wants to get out of the grip of the debtor country, it requires great sacrifices because countries that have exploited other countries will be reluctant to let go of the country they have controlled, this will cause conflict within the country itself because usually the government the controlled country is a representative of the exploiting country then civil war is inevitable (Qutb, 1986).

What Sayyid Qutb expressed in his book is a reflection of the empirical experience of his own country, Egypt. Where in 1876 the Egyptian state experienced a crisis then in 1882 Britain took control of the Egyptian state and in 1883 the foreign debt granted by Britain to Egypt was approved. This was the start of the British occupation of Egypt from a political and economic perspective, 2012 Egypt had experienced three revolutions, the first was the Orabi Revolution of 1919, the second was the Egyptian Revolution of 23 July 1954 which marked the end of the Egyptian monarchy towards a republic and the last revolution occurred on 26 January 2011 (Trisnawati, 2011). And every revolution is always marked by a war between the government and the revolutionary group. Instead of tackling the crisis, an increase in foreign debt will be followed by an increase in inflation (Rangkuty dan Sari, 2019)

The history of Egypt, which was once a royal state under the British protectorate because of foreign debts that Egypt was unable to pay, shows that foreign debts lead to domination and exploitation by other countries if these foreign debts cannot be paid, and war cannot be avoided at this time. the people of an exploited country fight against the government.

Sayyid Qutb's interpretation which says that foreign debts lead to colonization and war, is not without reason, because during his life he has witnessed his country twice experiencing revolutions, so what he said in his interpretation is no longer an assumption but has formed a theory that can be proven empirically.

The foreign debt that has been given to developing and poor countries is a change in the tactics of Western colonialism. Colonization in the economic field was carried out through loans of funds. Institutions such as the IMF or the World Bank (World Bank) are merely institutions established to implement the strategy (Zaki, 2013). The higher the debt ratio of a developing country, the higher the risk of the country's economic downturn, in other words, the high debt ratio is an indicator of a bad economy (Junaedi, 2018).

Borrowing countries, IMF, world banks, and other individuals or institutions that provide debt to other countries then ask for additional returns in the form of fixed interest, including the so-called moneylenders or usurers but on an international scale (Qutb, 1986). Sayyid Qutb said that there was currently a war going on. The meaning of his statement above can refer to the war that occurred during the Egyptian Revolution in 1952 where previously there was a lot of bloodshed between the pro-government Egyptian army units and the counter-government Egyptian army units who called themselves Free Officers. The Egyptian revolution in 1952 occurred because the Egyptian people wanted to be free from British colonialism which incidentally provided foreign debt to the Egyptian state and required various interests in it.

And it can also mean the war stated by Sayyid Qutb in his book explains Surat al-Baqarah verse 279, because this statement is obtained from two verses interpreted by him, al-Baqarah verses 278-279 which reads "*O you who believe, fear Allah, and leave the remainder of riba (usury), if ye are believers. then, if you do not work (leaving the rest of usury), then know that Allah and His Messenger will fight you. If you repent (from usury), then for you is your principal. You do not persecute and you are not persecuted.*" (Q.S. al-Baqarah: 278-279)

Sayyid Qutb meant war is a war against people who still practice usury after the order to leave it came. So according to him the meaning of the war that is going on is general rather than war using weapons. The meaning of this war according to him is a war against nerves, heart, blessings, prosperity, happiness, and peace. And the meaning of this word that the war is raging refers to the rejection of Muslims against usury, where thinkers, Muslim scholars have started to appear who oppose the practices of usury of the new model until now. The sentence that says "*The war of manipulation and injustice. A war of anxiety and fear. Until finally armed war between people, nations, and governments. The war that destroys and occurred because of the implementation of the despicable system of usury*" refers to wars that have not yet occurred and those that have already occurred. The war that had been going on in Egypt at that time (when this book was written), because the war that took place during the Egyptian Revolution in 1952 was also a war against British domination of Egypt which restrained Egypt through the provision of its foreign debt which had proven to be a form of usury.

The cause of this war is none other than the moneylenders who own international capital, in this case, they could be the creditor countries, the World Bank, and/or the IMF. For example, the war that took place in Egypt was caused by the British domination in Egypt because of the granting of debt in 1883 which urged the Egyptian people to revolt and demand freedom.

But apart from that, Qutb's interpretation is indeed full of political nuances besides that he is better known as a political cleric among Muslims so that his political thoughts influence his interpretation of the usury verse a lot. And indeed the purpose of writing the book *Fii Zhilal al-Qur'an*, one of which is to raise the spirit of Muslims, especially Muslims in Egypt to rise and fight against British colonialism and be free from the shackles of usury in the form of foreign debt.

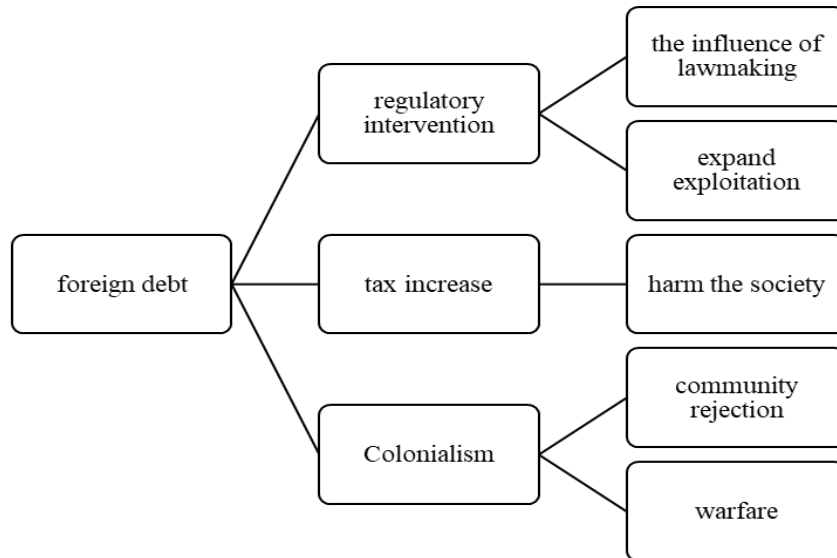


Figure 2. The impact of foreign debt according to Sayyid Qutb

Alternative to Foreign Debt

It is not impossible for Indonesia to become a country that does not have debt, because several countries do not or do not have foreign debt, including; Taiwan, Palau, Macau, Brunei Darussalam, Liechtenstein, and the British Virgin Islands (Riyandi, 2017).

The countries above may not have debt because they are small and still new countries, but not only that, these countries can increase their country's income because they have potential in their countries such as Palau and Macau which make tourism as a source of income, Brunei Darussalam which makes oil mining as its main product, Taiwan which produces technological goods with competitive quality and prices so that they can compete in the world market.

Indonesia as a country that has many natural resources and tourist destinations, should be able to process and utilize existing natural resources and tourist destinations to increase the country's foreign exchange and increase state income. In the context of the Indonesian state, several things can be done to be free from foreign debt, including:

1) Increase Agricultural Production

During the New Order era under the leadership of President Soeharto, Indonesia had experienced food self-sufficiency, where Indonesia was able to meet the food needs of its own country without having to import from abroad. However, in the future, Indonesia will often import rice from other countries to cover Indonesia's food needs.

The causes include; the lack of agricultural land, the government's lack of attention to agriculture and farmers, farmers who prefer to switch professions, and the lack of interest of the younger generation in agriculture and the profession of farmers are considered less prosperous. Therefore, to reduce the country's dependence on other countries, Indonesia must become an independent country starting with food independence. By:

- a. Opening new farms and reviving old farms.
- b. Assist farmers by providing agricultural training, providing tractors, subsidizing fertilizers, seeds and water pumps.
- c. Maintain food price stability so that it is not too expensive so that it is difficult for the people and not too cheap so that it is detrimental to farmers.
- d. Provide direction to the younger generation to pay more attention to agriculture and the farming profession.

2) Improving Infrastructure Towards Tourist Destinations

Indonesia has a lot of tourist attractions, but unfortunately, many of these tourist spots are visited by few tourists because of the difficulty of access to these tourist attractions. The government must improve infrastructure, both roads, bridges, and so on, making it easier for tourists, both domestic and foreign, to access these tourist attractions.

It is undeniable that the COVID-19 pandemic has had a very significant impact on the tourism sector, but the government and the public can participate in anticipating this impact. Some of the factors that tourists make tourist visits include tourist attractions, supporting facilities such as lodging, places to eat, and security of tourist attractions. (Kadarisman, 2021)

In the modern era like now, creativity is a must-have requirement to be able to compete in the economic world. Indonesia itself has many creative industries scattered throughout Indonesia, but unfortunately, this industry is still home-based and has not even reached a small industrial scale. The government can encourage creative industries in Indonesia, including; capital assistance, training, and marketing assistance.

3) Utilizing Sukuk

Sukuk are securities issued based on sharia principles as evidence of the share of asset participation. State Sukuk is one of the Islamic financial instruments that have characteristics; issued by the government, can be traded (according to the type of contract and terms), payment of guaranteed maturity benefits (fixed or varied). The benefits of state Sukuk are not only as an alternative source of deficit financing but in its development, it can also be used as; APBN financing, diversifying financing sources, expanding the investor base, encouraging the expansion of the Islamic financial market, and financing infrastructure project development (Cahyani, 2017).

Retail Sukuk SR013 which is offered from August to 23 September 2020 (27 days) is sold online for Rp. 25,665,971,000,000 purchased by 44,803 investors. This Sukuk purchase has doubled from the previous offer. It can be seen that during the crisis caused by the covid-19 pandemic, the trend of selling Sukuk has increased. According to Aristantia, this increasing trend is due to several factors. (Aristantia, 2020)

a) there are values of patriotism in the souls of investors. This arouses passion and moves the spirit to work hand in hand to build the country. Especially in this SR013, all investment returns will go into the state treasury to finance the budget deficit, which is increasingly declining amid the threat of a crisis due to the Covid-19 pandemic. In addition, the investment proceeds will be used to finance the handling and recovery of the country from Covid-19.

b) The existence of advantages from coupons can still provide a sense of security for investors. From the results of the digital culture object analysis, netizens considered that although the coupons given during the Sukuk offering period were relatively low (ie 6.05%) compared to the previous (6.30%), the coupons were fixed so that they were still considered profitable when compared to investment instruments. others who are at risk during a pandemic. Even when compared to instruments such as time deposits with interest rates of almost 5%, Sukuk is still considered calculative more profitable.

c) These retail Sukuk are traded with the Sharia concept. This provides a value of trust and a sense of security, especially for Muslim investors who do not want to fall into usury investments. This is reinforced by the MUI fatwa which gives a Sharia label for this investment. Investors even believe that Sukuk sales are always high compared to other Government Securities instruments such as ORI (Obligasi Ritel Indonesia) and SBR (Saving Bonds Retail) due to the presence of a Sharia label. Retail Sukuk sales are also valued higher than Savings Sukuk because Retail Sukuk has the option to be traded in the secondary market.

the role of the government is very important, especially as a source of development funds and the state budget in optimizing the use of Sukuk, and as an alternative opportunity to reduce dependence on foreign debt, as well as a vitamin in strengthening the country's economic structure. In addition, the opportunity to open a global market and have a low risk is an alternative opportunity that also needs to be considered for improvement. (Ma'ruf, 2021).

4) Utilizing the Ummah's Endowment Fund

Some of the ones mentioned above are long-term government programs which if implemented will bring huge income for Indonesia, but these programs certainly require initial capital to run, one of the initial capitals is foreign debt, but here we replace debt abroad with the ummah's endowment fund. The definition of the Ummah's endowment fund based on law number 13 of 2008 is some funds obtained from the results of the development and/or remainder of the Hajj pilgrimage and other halal sources.

The public's understanding so far regarding the Ummah Endowment Fund needs to be straightened out, firstly, the Ummah Endowment Fund is the result of efficiency not interest from the placement of BPIH (Biaya Perjalanan Ibadah Haji), second, interest or profit-sharing from the placement of BPIH is called the Hajj optimization fund and is used to cover or subsidize the costs of hajj that comes out in walk. Third, if the Hajj optimization funds used by the government do not run out, then there is a residual fund called efficiency results, the four efficiency results are collected and then called the People's Endowment Fund. including to finance the government programs mentioned above.

5) Eradicate the Corrupt Behavior

We have discussed programs that are able to increase state revenues, we have also discussed the main capital to start these programs, next is the process and implementation so that the program runs well to succeeds in achieving the expected goals. Corrupt behavior in the government will destroy every program that has been planned. Therefore, cleaning the government of all corrupt behavior is the most important point in the process towards Indonesia being free from foreign debt.

Every component in the government system must have Islamic and good morals, Sayyid Qutb said that Islamic character is not a shackle or a partnership as described. On the other hand, Islamic morality is a force and movement that builds and spurs sustainable development, develops, and tries to achieve a goal through this effort by using the right way. Leaders who have Islamic morals or good morals are expected to be able to bring the Indonesian state into a country that adheres to the teachings of Islam, the Qur'an, and Al-Sunnah, and more importantly, is able to bring Indonesia as an independent country and free from bondage. foreign debt is usury on an international scale and is forbidden in Islam.

4. Conclusions

After studying the interpretation of the verse of usury in the book *Fii Zhilal al-Qur'an* by Sayyid Qutb related to foreign debt, it can be concluded that he strongly rejects foreign debt which for him is a form of usury on an international scale where the impact of foreign debt will not only affect makes the lending country exploit the borrowing country's resources but also affects regulation and even leads to colonization. His opinion is supported by empirical evidence, the experience of his own country, Egypt, wherein 1914 Britain made Egypt a country under a British protectorate. Alternative solutions to replace foreign debt, especially in the context of the Indonesian state, include: increasing agricultural production, improving infrastructure to tourist

destinations, increasing the creative industry, utilizing Sukuk, utilizing the ummah's endowment fund, and eradicating the corrupt behavior.

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