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## Ruin for the Dollar: Gold DINAR AND Silver DIRHAM

By: informatron on: 20.07.2010 [01:34 ] (266 reads)



(9487 bytes) [c]

### First read what the Guardian says: Can Malaysia's Islamic gold dinar thwart capitalism?

July 19 2010, 08:22

Imagine a world trading solely in gold and silver coins. Imagine the size of your wallet.

Yet this is the ideal world envisaged by some of Malaysia's activists championing the Islamic gold dinar and silver dirham as a new form of legal tender to replace paper money – a utopia that could see the light of day as early as the middle of next month.

This is when one such group, Muamalah Council, plans to implement the dinar system in Malaysia's northern state of Kelantan. If information on its website is to be believed, the council has the blessing of the state's Islamist government, Parti Islam SeMalaysia (Pas), to kickstart the dinar in three moves.

First, the state will pay a quarter of its public servants' salaries using the dinar. Second, all state companies will accept dinar payments. Lastly, some 600 commercial enterprises will also embrace this currency.

Inspired by selective religious sources and backed by historical precedents within the annals of Islamic history, the gold dinar system is touted by certain fiercely proud Muslims as the Islamic answer to thwart capitalism's woes.

The idea was first mooted by Malaysia's former prime minister, Mahathir Mohamad, in the aftermath of the 1997 Asian financial crisis. He argued that the coins would never hang their possessor out to dry in the same way that paper money had. As precious metals with intrinsic value, gold and silver are more resistant to market fluctuations and devaluation compared to the US dollar – an argument he took to the Organisation of the Islamic Conference as a tool to battle western hegemony.

Today, Islamic gold dinar advocates would cite the recent credit crunch as proof. Indeed, the rocketing price of gold – possibly transcending a record high of \$2,000 an ounce – can only strengthen their pitch.

While Mahathir's grand plan for Malaysia to implement the dinar system by 2003 may have been unceremoniously scrapped by his successor, Abdullah Badawi, the idea has since gained currency beyond Malaysia's shores.

In neighbouring Indonesia, for instance, an outfit known as Wakala Induk Nusantara (WIN) had begun minting Islamic gold coins for use in Australia, Malaysia and Singapore. Its spokesman, Riki Rokhman Azis, claims that the number of dinars used in the world's most populous Muslim nation has more than doubled in 2009 to 25,000 pieces.

What is perhaps more striking is the UK connection to the increasingly globalised Islamic gold dinar movement. The Indonesian grouping is adhering to a fatwa issued by the South

African-based cleric Sheikh Abdalqadir as-Sufi, a Muslim convert in Cape Town formerly known as Ian Dallas of Scotland.

Then there is Dinar Exchange, the British equivalent of Indonesia's WIN. As the "official certified supplier of Islamic gold dinar and silver dirham in the United Kingdom", the company had just concluded a month-long series of roadshows in May that saw it promoting the gold dinar to Muslims in key UK cities such as London, Birmingham and Edinburgh. The group is inviting more to spread this Islamic vision as dinar agents. For a fee, of course.

As the dinar movement gathers momentum, its propagators – which include some of the Muslim world's most polemical figures such as the Trinidad-born cleric Imran Hosein – would doubtless dismiss Antony Lerman's recent suggestion in the Guardian that no credible anti-capitalist doctrine exists today. To them, the Islamic gold dinar is perhaps mankind's best-formulated answer to beat capitalism's excesses.

[More here](#)

This story came to my attention thanks to ZeroHedge "[Morning Gold Fix: July 19, 2010](#)"

Now read what [Muamala Council](#) says:

### **KELANTAN LAUNCHES DINAR AND DIRHAM ON 12TH AUGUST 2010**

Last Updated ( Thursday, 15 July 2010 06:07 )

Alhamdulillah, we are happy to announce the news all of us have been waiting for – the official launch of Dinar and Dirham in the state of Kelantan will be held in its capital, Kota Bharu, on 12 August 2010. The upcoming event in Kelantan is history in making as it marks the beginning of both, the rise of Islam and demise of Capitalism for the two can't co-exist: when the light comes darkness disappears.

This is the first time in the last 100 years, since the fall of the Ottoman Caliphate, when a Muslim government introduces Shariah Currency. Indeed there has been four generations of Muslims who have not seen Gold Dinar and Silver Dirham; four generations of Muslims who have been divided into little national reservations and sentenced to permanent robbery first by local, then by international Masters of Riba; four generations of Muslims who haven't known what is their Deen. The introduction of Gold Dinar and Silver Dirham in the state of Kelantan is not a new idea or experiment, it is the return to the medium of exchange that has been known for 1400 years throughout Dar al-Islam as Money of Shariah taking its legislation from Allah's Revelation and Rasul's Sunnah.

On the 12th August people of Kelantan are going to say "NO" to the insane world order created by bankers after WWII not by blasting offices and embassies nor by deciphering bloodlines and agendas of occult societies but by putting Halal money in their pockets.

On the 12th August people of Kelantan are going to say: "One Dinar – One Ummah".

On the 12th August people of Kelantan will uplift dignity of Malays not through nationalistic UMNO-type policies of Bumiputra privileges but through restoration of Muamalat.

On the 12th August the government of Kelantan will start moving with the current, Divine Current, and every stroke in the direction of the current would bring Kelantan 10 times farther than a stroke against it; the first stroke will be the payment of 25% of salaries to public servants in Dinar and Dirham; all state companies will be accepting payments in Dinar and Dirham is another stroke; 600 shops will receive stickers "We Accept Dinar and Dirham" – yet another stroke.

However the 12th August is not the moment of celebration but rather the moment of Tauba, Tauba for all of us without exception, for we all have allowed the Deen of Islam, the most precious gift we were given, to slip away from our lives and replace it with primitive puritanical monotheism centered around sexuality, woman's dress code and halal chicken, a religion which Umar Pasha Vadillo calls Islamic Protestantism.

Yes, before and especially on the 12 of August we have to put our foreheads on prayer mat in a long sajdah and ask forgiveness from Allah Subhanahu for letting Riba, the most heinous crime, become part of our daily existence, for our great Ulama in the past would not tolerate even one bank in their lands, let alone declare it Halal, because they really believed that "dirham of Riba is worse than adultery 36 times". And there are Ulama today too who are not compromising the Deen, Umar Pasha Vadillo said in one of his lectures in Kazakhstan last year: "One bank on your street is worse than prostitution in your own family!".

So this is the moment of realization of how far we have gone out of the Deen and how urgently we need to go back.

August 12 is not the end but the beginning of our affair as the Shariah currency is the first element to be put in place then to be followed by the second, Souq (Islamic market) which in turn will require all other elements of Islamic Muamalat to come into picture thus bringing an entire paradigm shift of what is money, trade, wealth, investment, - and what is not.

The ceremony will be attended by many guests: besides Chief Ministers of several Malaysian states, there will be government officials from Sulu Sultanate, Indonesia, Pakistan, Turkey, as well as leaders of various jama'as and organizations from Germany, Spain, Kazakhstan and other countries. The event will undoubtedly signify the emergence of the new centre of the Islamic world in the 21st century: NUSANTARA.

Muslim leaders, activists and especially media are most welcome to Kota Bharu, Kelantan to witness the main Islamic event of the last 100 years.

As the historic day of 12th August approaches Muamalah Council Malaysia and its chairman, Hajj Umar Azmon, wish to express thankfulness to Datuk Nik Abdul Aziz and Datuk Husam Musa of Kelantan state government; may Allah grant Datuk Nik Abdul Aziz and Datuk Husam Musa, their families and their people total success in this world and, most importantly, in the next. Amin.

#### Dinar Exchange Rates

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Those who need help in booking hotel in Kota Bharu, please write to:

contact@muamalahcouncil.com This e-mail address is being protected from spambots. You need JavaScript enabled to view it

Last Updated ( Thursday, 15 July 2010 06:07 )

<http://muamalahcouncil.com/>

3 comments

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#### **Nota**

by informatron- on 20.07.2010 [08:33 ]

"In the absence of a gold standard, there is no way to protect savings from confiscation through inflation. There is no safe store of value. If there were, the government would have to make its holding illegal, as was done in the case of gold. If everyone decided, for example, to convert all his bank deposits to silver or copper or any other good and thereafter decline to accept checks as payment for goods, bank deposits would lose their purchasing power and government-created bank credit would be worthless as claims on goods. The financial policy of the welfare state requires that there be no way for the owners of wealth to be able to protect themselves.

This is the shabby secret of the welfare statist's tirades against gold. Deficit spending is simply a scheme for the confiscation of wealth. Gold stands in the way of this insidious process. It stands as a protector of property rights. If one grasps this, one has no difficulty in understanding the statist's antagonism toward the gold standard."

The above was said by Alan Greenspan, 'Gold and Economic Freedom' in 1966.

From a comment by "MarketTruth" on ZeroHedge  
h <http://www.zerohedge.com/article/morning-gold-fix-july-19-2010#comment-476893>

**Perfect, informatron,**

by Lima-P on 20.07.2010 [11:47 ]

made my day for me. Hope everyone follows suit.

**God willing I Will Reply in detail**

by jalaluddin on 20.07.2010 [15:58 ]

soon to this article by one who is quite obviously intellectually impaired, but first let me say that if I were trading using gold and silver rather than the dirty pieces of paper (called ringgit) I carry in my wallet at the moment which masquerade as money, the wallet would certainly be far less bulky and the total mass would be not be much greater than at present. I would also be sleeping better at night, knowing that the central bank can't print gold, and spending less of my time during the day preventing the banks and assorted parasites from outmanoeuvring me.

In the mean time, rather than imagining what the intellectually impaired one would like you to imagine, just imagine people writing cheques on the gold and silver they have in the bank.

Also you could all spend some time imagining a system where the law of conservation of mass looks after much of the accounting, rather than the BIS (whose accounts do not add up properly).

Avoid letting the intellectually impaired of this world confuse you.

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