



APPLICATION OF ISLAMIC APPROACH IN ADDRESSING WEALTH AND INCOME INEQUALITY IN NIGERIA

Abdullahi Sani¹ and Alhaji Bukar Mustapha²

¹Department of Banking and Finance. Abdu Gusau Polytechnic Talata Mafara, Zamfara State, Nigeria

²Department of Economics. University of Maiduguri, Borno State, Nigeria

Keywords

Wealth Distribution
Income Inequality
Nigeria

JEL Classification

D31, D33, P59

Corresponding author

Abdullahi Sani
abdullahisanimorai@yahoo.com
Phone NO: +2348032825559



Abstract

The world is searching for an alternative approach that provides a lasting solution to the myriad of contemporary economic challenges. These include, among others, income inequality, extreme poverty, and rising cost of living. As a lingering issue of growing concern, wealth/income distribution has been disproportionately skewed toward a few privileged Nigerians, trapping the overwhelming majority in extreme poverty. This study used a desk review methodology to explain how the Islamic approach to wealth and income distribution can be used to minimize the gap between the haves and have-nots in Nigeria. The paper, therefore, recommends the adoption of the Islamic approach to wealth redistribution through the use of Zakat, Sadaqah, Waqaf, Wasiyyah, Mirath, Kaffarah, and Qard Hasanah to address the perennial challenge of income inequality in Nigeria.

1. Introduction

The pattern of wealth and income distribution among individuals and nations has been one of the major policy issues of growing concern in both developed and developing countries. It is a defining challenge of our time (Kaplan, 2013) characterized by having a smaller percentage of the world's population controlling the largest share of the global wealth. The report from the World Inequality Database has shown the top 1% of the world's population holds 43% of global wealth, while the bottom 50% holds just 1% of global wealth. This means that in terms of income, the top 10% of the world's population earns 56% of total income, while the bottom 50% earns just 9% (Chancel *et al.*, 2022). This

disproportionate form of income distribution has been extremely high in developing countries particularly Nigeria, where a few privileged individuals accumulate wealth at the detriment of the majority (Nwosa, 2019; Orokpo *et al.*, 2018).

The report from the National Bureau of Statistics (NBS, 2020) used a Gini coefficient and found that income inequality has increased in Nigeria from 0.417 in 2010 to 0.426 in 2020. This confirmed that while the top 10% of the population in Nigeria earned 47.8% of total income, the bottom 50% earned just 4.2%. This has created a social dichotomy between the few privileged Nigerians lavishly amassing ill-gotten wealth and the overwhelming majority

struggling to survive on less than U.S. \$1.9 a day (Bakare, 2012; Orokpo *et al.*, 2018). Similarly, a worsening scenario of extreme poverty and income inequality have been shown in the World Bank report (World Bank, 2019). This imposed severe consequences on Nigeria's prospect to poverty alleviation and national security (Akwara *et al.*, 2013; Lucky and Sam, 2018). The successive government in Nigeria adopted several policy measures to stimulate economic growth and consequently put a smile on the faces of the citizenry. However, this has failed to bring about the desired objectives in Nigeria. Despite the years of robust economic growth in Nigeria, the gap between the haves and have-nots, continue to widen unabated (Dauda, 2017; Orokpo *et al.*, 2018). Nigeria has all it takes to be one of the leading economies in the world and eventually lift its millions of people out of extreme poverty. However, Human Development Index and poverty alleviation results have not significantly improve (Ehiorobo, 2018). The irony of extreme poverty amidst affluence is a pointer that the benefits of economic growth are not trickling down to the downtrodden masses.

Moreover, having highest percentage of its youth in extreme poverty is a potential lubricant to the wheel of criminal activities. This is because Income inequality ignites the envious hatred and deep-rooted enmity of the deprived poor against the wealthy individuals in a society (Buba *et al.*, 2018; Okere and Eneka, 2019; Yang *et al.*, 2019). This makes it easier for the radical group to hunt the mind of the deprived youth into terrorist activities and destabilize the peaceful coexistence in the country.

Given the above, the mixed economic system adopted in Nigeria (Adeyemi *et al.*, 2016; Nwekeaku, 2013), where capitalist and socialist economic ideals were used to allocate resources has failed to address the perennial challenge of widening income inequality in Nigeria (Osasu *et al.*, 2017). Thus, income inequality continues to worsen in Nigeria every day. This justifies the

need to adopt alternative approach to minimize income inequality in Nigeria. This paper seeks to explain how the Islamic approach to wealth distribution can be used to address income inequality in Nigeria.

Following the introduction, the rest of this paper is organized as follows. Section 2 reviewed the literature on income inequality in Nigeria. Section 3 discusses the methodological approach used in the study. Section 4 explained the Islamic approach to Wealth/Income redistribution. Section 5 concludes and suggests the appropriate policy measure to minimize income inequality in Nigeria.

2. Literature review

2.1 Conceptual review

Wealth/Income Distribution

The term wealth/income distribution refers to the way and manner through which the wealth /income of a nation is shared among its population based on the type of economic system used in the country. According to Ohazuruike, (2019), wealth distribution refers to the level of evenness or impartiality in wealth or income sharing amongst individuals in a given society. This implies that if every individual receives equal amount of money in the country, then income/ wealth distribution is said to be equal ideally. However, if nobody receive money apart from a single individual, who exclusively receives all the money, then income /wealth distribution is said to be perfectly unequal. Bakare, (2012) viewed, income or wealth distribution as a condition where money shared as a reward for labour or interest on capital is unfairly given in different sizes. This shows that wealth/income can be shared equally or unequally as the reward for factors of production.

Even though income distribution has been a central issue of growing concern among academics and policy analysts, it has not been adequately addressed. This is because, the conventional writers gave emphasis on

wealth/income distribution among the factors of production only. Having unrestricted private property right that warrants absolute private ownership of means of production and economic freedom, the pattern of wealth and income distribution in a capitalist economy is unfair. In this economy, income and wealth concentrates in the hands of few individuals depriving the overwhelming majority of their necessities of life. As a result, whereas the few privileged individuals live in luxuries, the highest percentage are wallowing in extreme poverty, ignorance, disease and unemployment.

Wealth / Income Inequality

Irrespective of the etymological derivation, the term inequality signifies the absence of equality, which is generally associated with a negative implication of unequal distribution of anything to a well-defined group of individuals or countries (Charles-coll, 2011). This has been considered a symbol of injustice. To Oyekale *et al.*, (2006) inequality is any dispersion in the distribution of income, consumption, or any welfare attributes indicator. This concurs with the definition by (Nwamaka *et al.*, 2015) who viewed inequality as the economic situation characterized by inequitable distribution of income among individuals, economy or society. In the same vein, (Chukwuemeka and Ngozi, 2015) viewed inequality as the gaps that exist in human life which generate differences in fortunes or positions among individuals. In recent years, Lucky and Sam, (2018) viewed inequality as the differences that exist in sharing anything between two or more individuals, where more share is given to one than the other.

The above definitions indicated a lack of unison in having a single universally accepted definition of the concept of inequality. As a multidimensional concept, income inequality designates some degree of disparity in terms of gender, health employment opportunities, consumption, income etc. (Lucky and Sam, 2018). Although Inequality is said to be more

severe in wealth than in income (Dabla-norris and Kochhar, 2015), the primary concern of this research is on income type of inequality. This is because in most cases income serves as an important proxy used to measure an individual's welfare in a given society. Therefore, the main focus of this paper is only on income type of inequality, which we defined as a socioeconomic phenomenon characterized by uneven distribution of income among individuals in a given society.

2.2 Theoretical Framework

The theoretical framework upon which this paper is based can be viewed within the purview of the Marxian response to the classical postulations. The classical school of thought viewed inequality as the source of higher income generation to the working class and ultimately raises their consumption and population growth (Agnar, 2013). According to this school of thought, therefore, income inequality is required to stimulate the economic growth of a nation. This opinion is in contrast to the Marxian school of thought, which viewed income inequality as a source of doom that come along with nothing good but evil to an economy (Marx and Engels, 2007). Thus, according to this school, income inequality potentially dragged the overwhelming majority of the people into the ocean of poverty, due to lower aggregate demand, under-consumption, high unsold stocks and consequently stopping further production. The Marxist school has not in any way supported income inequality in the country, as they argued it pushes the capitalist economy towards secular stagnation.

2.3 Empirical Review

Income inequality has been a lingering issue that stretched to an extreme level in Nigeria, where the Gini coefficient in the country continue to increase since 1985 and continues to worsen every day (Dali, 2015). This has placed the country among the most unequal nations in the

world as shown by the literature. For example, Oyekale et al. (2006) used the Gini coefficient, a regression-based approach to stratify the decomposition of income inequality in Nigeria. The study shows that the gap between the rich and poor is wider in rural areas than in urban areas in Nigeria. Bakare, (2012) used the ordinary least square method on the standard traditional measurement approach of the Gini Coefficient and Lorenz Curve to investigate the magnitude and core determinants of income inequality in Nigeria. The result indicates that the Gini coefficient in Nigeria lies between the ranges of 46 to 60%. This shows that income inequality stretched to an extreme level, as a 1% increase in the literacy rate automatically increases the Gini coefficient by 3 per cent in Nigeria. Thus, the literacy rate potentially worsens the level of income inequality in the country. This finding was further buttressed by Awe and Ojo, (2012) using a cointegration technique to examine the determinants of income distribution in Nigeria. The findings of this study indicate that income inequality is very high in Nigeria as shown by a very high Gini Coefficient in the country. This study confirmed that employment, inflation, social spending, and GDP growth rate are the determinants of income inequality in Nigeria. However, whereas the rate of economic growth and public health expenditure has an inverse relationship with the Gini coefficient in Nigeria, the rate of employment, inflation and government spending on education have a direct impact on the Gini coefficient. Lucky and Sam, (2018) used the data reported in a Survey conducted by the Nigerian Bureau of Statistics and examined the extent of poverty and the level of income inequality in Nigeria using the Gini coefficient and Lorenz curve. The result of the study indicates that a significant percentage of Nigerians live below the poverty line and that a wider gap exists between the haves and have-nots, not in the country.

In a related development, Nwamaka et al., (2015) used the Granger Causality test to find the

causal relationship between poverty and income inequality in Nigeria. The finding of this study confirms the existence of both the direct and indirect causality between the incidence of poverty and rising income inequality in Nigeria. Brown and Ogbonna, (2018) used the Ordinary Least Square method, Co-integration technique and Granger causality test on the World Bank and CBN Statistical data to investigate the impact of poverty, life expectancy at birth and rate of unemployment on the widening income inequality in Nigeria. The result indicates that whereas the incidence of poverty and unemployment positively affects income inequality, life expectancy at birth harms the same. Furthermore, the result indicates that as the rate of poverty and unemployment increases, income inequality correspondingly increases, indicating a closed linkage between the variables. Roland and Adesoji, (2012) used trend analysis to investigate the magnitude of the impact of inequality on economic growth and development in Nigeria. The finding of this study shows that inequality negatively affects economic growth via reduced investment. The paper suggested that to increase the living condition of the citizens, there is a need to minimize the income inequality in Nigeria.

Abiloro *et al.* (2019) used an ordinary least square regression approach on sample data spanning from 1999 to 2017 and studied the relationship between the level of corruption, inequality, and economic development in Nigeria. The study discovered a significant negative impact of income inequality and corruption on economic development in Nigeria. This confirmed that an increase in inequality and corruption negatively affects economic development. Wahiba and Weriemmi, (2014) examine the relationship between economic growth and income inequality in Tunisia from 1984-2011. The results of the study show that economic growth and trade openness worsens

the level of inequalities. Moreover, income inequality was found to harm economic growth.

Mary (2015) used the Gini index, descriptive statistics, and Tobit regression approach on “Harmonized Nigerian Living Standards Survey” data from 2009-2010 to examine the magnitude of income inequality in the rural areas of North-Eastern part of Nigeria. The results of the study show that 35.2% about 68 % of the respondents are in their middle age having no Western education, as revealed by the high Gini index of 0.85. Nwosa, (2019) employed the autoregressive distributed lag estimation method and investigate the income inequality - economic growth nexus in Nigeria. The result of the study showed that the linkage between the level of income inequality and the rate of economic growth is positive.

Goh *et al.* (2018) used the generalized method of moment (GMM) Approach to examine the inconclusive evidence in the available literature regarding the relationship between income inequality and level of crime over the period 1989 to 2012. The paper provides evidence that institutional quality plays a moderating role in income inequality and crime nexus and that income inequality has a positive impact on the level of crime in the country. Nevertheless, good institutions have a negative moderating effect on income inequality-crime nexus. The marginal effect indicates that the impact of income inequality on the level of crime is substantial at the minimum level of the quality of institutions. Gupta et al. (2002) attempted to prove the role of corruption in worsening the incidence of poverty and widening income inequality using various instruments of corruption for sensitivity analysis and yet confirmed a robust result. The study described several ways through which corruption affects poverty and income inequality.

Osasu et al. (2017) used data from the World Bank database and the Office of the federal Inland Revenue service from 1981 to 2014 to examine the role of taxation as a fiscal tool for

ensuring income re-distribution in Nigeria. Using the ordinary least square approach the paper resolved that tax variants have not exerted any significant influence on income disparity as shown by the GINI coefficient at the 5% level. The result shows the taxation policy has failed to ensure income re-distribution in Nigeria.

3. Methodology

The methodological approach used in this research is a content or desk review approach depending heavily on the secondary source of data. This technique used documented evidence in journals, institutional reports, and textbooks. Deriving its rulings and inferences from the general framework of Islam, the paper relies heavily on the verdicts from the glorious Qur'an, Sunnah and the consensus of Islamic scholars.

4. Results

The Islamic Approach to Wealth / Income Redistribution

In an attempt to understand the pattern of wealth / income distribution and its related consequences in different societies several theories have been proposed by different school of thought. These includes among others Classical liberal theory, Marxist theory, Social Contract theory, Institutional theory, Human Capital theory, and Intersectionality theory. Meanwhile, the most relevant ones to this paper are Classical Liberalism and Marxism theory of wealth distribution. This because they form the offshoot of the mixed economic system adopted in Nigeria (Adeyemi et al., 2016; Nwekeaku, 2013). The Classical Liberal theory, often associated with thinkers like Adam Smith and John Locke, asserts that wealth distribution is primarily influenced by individual effort, productivity, and market mechanisms. It argues that in a free market economy with minimal government intervention, individuals' skills, talents, and hard work determine their wealth (Freeman, 2011). This theory emphasizes on the importance of private property rights and

voluntary exchange. In contrast to the above, Marxist theory, developed by Karl Marx, focuses on the role of social classes and the means of production in wealth distribution. According to Marxism, wealth distribution is primarily determined by the relationship between the bourgeoisie (capitalist class) and the proletariat (Wright, 1979). Marx argues that the capitalist system inherently generates inequalities due to the exploitation of labour. The theory advocates for the collective ownership of the means of production and the elimination of private property to achieve a more equitable distribution of wealth.

As a sovereign state, Nigeria used mixed economic approach (Adeyemi *et al.*, 2016; Nwekeaku, 2013), which gives economic power to the private individual on one hand, and the central planning committee on the other. However, this approach has failed to a great extent to guarantee fair and equitable distribution of wealth/income in the country (Bakare, 2012; Osasu *et al.*, 2017). Interestingly, Islam as a religion, not only discourages the accumulation of wealth/income in a few hands but also encourages its circulation among society. In Islam, wealth/income distribution is guided by principles of social justice and fairness for the overall well-being of society. Allah says: “That which Allah gives as spoil unto His messenger from the people of the townships, it is for Allah and His messenger and the near of kin and the orphans and the needy and the wayfarer that it becomes not a commodity between the rich among you.” (59:7). The following are the key principle instruments used to ensure a fair and equitable distribution of wealth in Islamic society:

i. Zakat (Poor Due)

Zakat is one of the Five Pillars of Islam and refers to the obligatory giving of a portion of one's wealth to specific categories of recipients. It is seen as a means of purifying wealth and providing for the less fortunate members of

society. It is typically calculated based on a percentage of a person's assets and is distributed to specific individuals as specified in the glorious Quran. “Zakat is only for the poor and the needy, and those employed to collect (the funds); and to attract the heart of those who have been inclined (towards Islam), and to free the captives, and for those in debt, for the cause of Allah, and the wayfarer, a duty imposed by Allah. And Allah is full of knowledge and wisdom” Quran 9:60. The specific percentage of zakat varies depending on the type of wealth being considered. The common guideline for zakat on wealth is 2.5%. This applies to various forms of assets, including cash, savings, investments, business inventory, and other forms of wealth. Zakat on agricultural produce depends on the method of irrigation used. For lands irrigated by rainwater or natural sources, the zakat is 10% of the harvest. For lands irrigated by manual or mechanical means, the zakat is 5% of the harvest. Zakat is due for cows and buffaloes if the number reaches 30 or more. This amount varies depending on factors such as age, productivity, and purpose (e.g., milk, labour, and breeding). Zakat is due for sheep and goats if the number reaches 40 or more. The specific amount varies based on the age and purpose of the animals. Zakat is the first method adopted by Islam to ensure a fair and equitable distribution of wealth/income in Islamic society. Empirical evidence confirmed that zakat has been used not only for poverty alleviation but also to minimize the gap between the haves and have-nots (Fadila, 2019; Faizan *et al.*, 2021). Therefore, zakat can be used as a veritable tool to ensure fair and equitable distribution of wealth/income in Nigeria.

ii. Sadaqat (Voluntary Charity)

The term Sadaqah refers to voluntary acts of giving charity and generosity in Islam. While zakat is an obligatory form of giving, Sadaqah is a voluntary act of generosity and kindness towards others. Muslims are encouraged to give

selflessly to support those in need, regardless of their religious affiliation. In Islam Sadaqah is encouraged as a way to benefit society and help those in need in various forms, such as providing financial assistance, feeding, clothing, or shelter, supporting community projects, and contributing to humanitarian causes. Allah says “By no means shall you attain Al-Birr (piety, righteousness, rewards or paradise) unless you spend (in Allah’s cause) of that which you love, and whatever good you spend. Allah knows it well” Quran 3:92. Through Sadaqah, wealth is voluntarily redistributed from those who have more to those who have less. It helps prevent the accumulation of wealth in the hands of a few and promotes a fairer distribution of resources within society. Sadaqah acts as a means to address economic disparities and promote a more balanced distribution of wealth and opportunities. Specifically, Sadaqah plays a crucial role in wealth distribution by addressing immediate needs, empowering individuals, fostering social cohesion, redistributing wealth, and providing spiritual benefits. It complements the obligatory zakat and together contributes to creating a more just and compassionate society. Empirical studies investigating the role of Sadaqat in addressing the problem of income inequality has been documented in different countries. These studies confirm that Sadaqat is a veritable tool to minimize income inequality (Hamzah and Muhammed, 2021; Pasha and Pratama, 2021). Thus, the Islamic instrument of Sadaqat can equally be used to address the problem of income inequality in Nigeria.

iii. *Mirath (Law of Inheritance)*

Mirath is an Arabic word that means inheritance. It is a term used to describe how properties of deceased are distributed among his heirs. The type of economic ideologies followed by the community played a significant role in setting the pattern of its inheritance. The society that implements the rule of primogeniture (Stiglitz, 1969), where only the eldest son inherits the

whole wealth of his father, encourages the concentration of wealth/income in the hands of a few individuals. Similarly, societies that limit the inheritance to male children ignoring female has a narrower base of wealth/income distribution. The broadest and fairest equitable pattern is the rule that confers inheritance to a larger number of inheritors devoid of any discrimination. The Islamic law of inheritance is possibly the only broad-based pattern of wealth/income distribution for mankind. Apart from making both the male and female children legal inheritors, Islam includes parents and spouses among the legal heirs. Moreover, when a deceased leaves neither children nor parents behind, the wealth will be shared among his brothers and sisters in the absence of whom the share goes to distant relations, or the Muslim community in the absence of all. Allah says “There is a share for men and a share for women from what is left by parents and those nearest related, whether the property be small or large legal share”, Quran 4:7. Empirical evidences examining the role of inheritance in minimizing income inequality are bountiful in the literature. The results of these studies revealed that inheritances minimize income and wealth inequality in the country (Albano and Freitas, 2021; Nekoei and Seim, 2023). Therefore, to minimize the lingering issues of widening income inequality in Nigeria, there is the need for the government to adopt Islamic law of inheritance comprehensively.

iv. *Wasiyyah (Law of Will)*

The term Wasiyyah is an Arabic word that aptly means a will or a legacy. It is a legal document that lays down how one’s assets should be distributed when he dies. It seems like a gift where certain percentages of the wealth of a deceased are given to non-heirs. In Sharia, the overall gift as Wasiyyah must not be more than one-third (1/3) of the total wealth and the purported heirs of the deceased are not qualified or permitted to benefit from it. It is one of the

important ways through which wealthy individuals transfer their incomes and wealth to the needy as charity. It is also a means by which wealth is effectively distributed in Islamic society. Evidence from the glorious Qur'an and Sunnah of the Prophet (S.A.W) show that a rich person can legally and comfortably hand over one third of his/her total wealth to his/her non-heirs as reliably established from the instance of Sa'ad bin Abi Waqqas.

v. *Waqf (endowments)*

Waqf refers to the endowment of assets or property for charitable purposes. It involves dedicating certain assets, such as land, buildings, or funds, to benefit specific causes, such as education, healthcare, social welfare, or other public services. Islam inspires wealthy individuals to donate part of their wealth generously in the way of Allah to give some relief to the needy and poor in the Muslim community. Waqf is used to provide medication, education, accommodation and other essential needs. This law assists the Islamic State to provide roads, hospitals, schools etc. It also helps government in poverty alleviation and educational financing, a vital way through which wealth/income is transferred from rich to the poor. Empirical evidence shows that Waqf plays a vital role in wealth / income distribution by providing sustainable charitable contributions, targeting specific social needs, reducing dependence on external aid, promoting stability and long-term planning, and fostering economic development (Khan and Shafiai, 2016; Mojtahed and Hassanzadeh, 2009; Shaikh, 2016).

vi. *Kaffarat (Monetary Atonement)*

The term Kaffarat technically means monetary atonement. It is the act of making atonement or monetary compensation for committing an unlawful act(s) in Islam. It is typically done for the expiration of the sin committed deliberately or by mistake. The sins that attract monetary atonement include among others unintentional

murder, intentional vitiation of fasting in the month of Ramadan, Zihar, intentional but unfulfilled oaths, etc. Those who deliberately or by mistake commit any of the abovementioned offences are charged by the glorious Qur'an to mandatorily give some prescribed charity for their sins to expire. Therefore, paying Kaffarat is a channel through which incomes and wealth flow from the wealthy to the poor in Islamic society.

vii. *Qard Hasanah (Good Loan)*

The concept of Qard Hasanah means beautiful loan as used in the glorious Quran. This term is technically used to mean a compassionate loan given to a desiring individual benevolently without charging interest or service charges with the sole aim to please Allah (SWA). It also means an interest-free loan granted to the needy by the Islamic banking system. It is usually provided to meet up with temporary needs like educational, medical, or necessities of life. This type of loan greatly helps to enable students, farmers, or small business enterprises to resolve emergency or temporary needs. Allah says: "If you lend Allah a goodly loan, He will double it for you and forgives you. Allah is most ready to appreciate, Most Forbearing" Quran 64:17. This, therefore, inspires the wealth of an individual to give Godly loans by helping the needy and the poor to earn a reward manifold. For the reason that Allah in His infinite mercies and bounties is committed to credit the wealth expended in His cause as a loan to Himself. Thus, He undertook not to only repay the exact amount of debt given but increase it as many times as He wishes. Qard Hasanah is a veritable tool that can be used not only to alleviate poverty only but also as a transfer mechanism for ensuring fair and equitable distribution of income in Islamic society.

5. Conclusion and recommendations

From the above analysis, the conventional approach to wealth/income distribution has

failed to address the perennial challenge of widening wealth/income inequality in Nigeria. The study therefore, concludes that the adoption Islamic approach to wealth/income distribution through Zakat, Sadaqat, Waqaf, Wasiyyah, Mirath, Kaffarat, and Qard Hasanah is a veritable tool that will go a long way to address the growing trend of widening income inequality in Nigeria. This paper, therefore, recommends the adoption of an Islamic approach of wealth redistributive to arrest the lingering mysteries of widening wealth/income inequality in Nigeria.

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