



First, Shariah-Compliant Financing, Then, Shariah Law

Is there a Shariah threat to America? Some believe so and on Friday's episode of the Glenn Beck program, guests discussed the threat of Shariah law to the United States and the manipulation of the American public into accepting Shariah through the imposition of Shariah-compliant financing.

BLME

Glenn Beck indicated that Shariah-compliant financing is the "practice of insuring that all monetary matters are in full compliance with Islamic law. Transactions may not involve the purchase of pork or alcohol. They have to avoid interest, etc."



Human Events [describes](#) the nature and success of Shariah-compliant financing:

Sharia-compliant finance is expanding among banks and securities houses eager to absorb the hundreds of billions of petrodollars cascading into the Middle East, thanks to \$100-per-barrel oil. To lure this cash, financial companies increasingly offer vehicles that neither pay interest nor benefit from gambling, entertainment, alcohol, pork, or anything considered 'haram' or 'un-kosher' in Islam. Bahrain's International Islamic Financial Market (IIFM) counts \$97 billion in Islamic bonds in circulation with another \$66 billion forecast through 2008-and SCF is not limited to the bond market.

Beck adds that Shariah-compliant banking also involves financial donations to charity, which on the surface is appealing. But which charities are being funded? Well, that all depends on the advisers.

David Yerushalmi of the *National Review* [analyzes](#) those advisers:

To understand the rather opaque world of Islamic finance, one must understand the players. Since its founding, the modern SCF world has been driven by essentially two groups. The first we can label the Shariah fundamentalists. They come in the form of the fundamentalists in Saudi Arabia and Iran and the Muslim Brotherhood "political Islamists" operating principally in Egypt, Jordan, Pakistan, Indonesia, and Malaysia. These Shariah-inspired financiers understand SCF as "financial jihad" — indeed, as part of a larger stealth campaign to institutionalize Shariah in the West.

For example, one of the most prominent Shariah compliant officers in the world is Yusufal Qaradawi. Qaradawi belongs to the Muslim Brotherhood and, as noted by Beck, "is the 9th most powerful Muslim on Earth." He is the founder of Islamic American University and also serves as the chairman of its board of trustees. However, he must do so in absentia because he's forbidden to travel to America because of his ties to Muslim terrorist groups.

Qaradawi has articulated some rather violent sentiments against Jewish people:

Throughout history, Allah has imposed upon the Jews people who would punish them for their corruption.

and:



Written by [Raven Clabough](#) on April 7, 2011

I will shoot Allah's enemies, the Jews.

Qaradawi was an adviser for a bank called Bank al-Taqwa, which was eventually shut down by United States Treasury Department for funding terrorism.

In a 2006 interview with BBC, Qaradawi clarified the charitable aspect of Shariah-compliant financing as he sees it. "I don't like this word 'donations'. I like to call it Jihad with money, because God has ordered us to fight enemies with our lives and our money."

Yerushalmi explains that despite the violent jihadist intentions of some of the key players, they have successfully convinced Westerners to partake in SCF:

What makes this institutionalization a bit tricky is that the financial jihadists must convince the Western financiers and their governmental counterparts that Shariah-inspired finance is somehow distinct from Shariah-inspired global jihad against the infidel West. In other words, how do you export a financial model among infidels when that model is built upon a doctrine that manifestly calls for the death and destruction of the infidels and their political and social systems? The answer to this quandary is found in the second group of SCF advocates: the Western facilitators.

The financial jihadists built their strategy upon both sovereign wealth and the cravenness and fecklessness of the Western facilitators who would sell their own well-being and physical security for a place among the *Fortune* [500](#). Led by the Saudis but also joined by the other oil-soaked Persian Gulf regimes, the Shariah-inspired jihadists learned quickly that Western financial institutions and their professional lackeys in the legal and accounting fields would do anything for that next billion-dollar transaction."

Besides carrying out jihad, one of the many goals of Shariah compliant financing is to encourage "wider shariah acceptance." Chris Holton, Vice President at the Center for Security Policy, which published the book called *Shariah-The threat to America*, explains, "The whole purpose of Shariah compliant finance is to promote Shariah. And promoting Shariah is something we should not have here in America. It is the enemy threat doctrine-antithetical to everything that is in our Constitution."

Human Events observes, "Selling-shariah-compliant investments legitimizes a barbaric theocratic orthodoxy that should be defeated, not promoted."

Holton notes that the goal has already been somewhat successful in Britain. "The whole problem here is if you go back to Great Britain and see what's happening in Great Britain, the whole purpose of Shariah finance is to promote Shariah. And one of the ways that they've lulled the British to sleep and into accepting Shariah in their society is through finance."

For example, the Bishop of Canterbury said a few years ago that British common law is going to have to start incorporating aspects of Shariah and said its not a big deal seeing as though they already have Shariah Compliant finance.

Islamic Banking is no stranger to the United States thanks to the efforts of Citigroup, HSBC, Barclays, Deutsche Bank, etc. Likewise, the United States, or more notably, the American taxpayer, is the owner of the largest purveyor of Shariah compliance insurance products in the world: AIG.

And as in the case of Britain, Shariah is becoming more readily accepted in the United States.

Just recently, a Florida Judge [announced](#) that he will use Islamic law to decide a case between a Tampa Bay mosque and several men who claimed to be wrongfully fired as the mosque's trustees.



Written by [Raven Clabough](#) on April 7, 2011

Last year, a New Jersey judge [dismissed](#) a Muslim woman's charges of sexual assault and criminal sexual conduct against her husband, asserting that Islam permits spousal rape.

"[Shariah-compliant financing] is a Trojan horse," for forced acceptance of Shariah law, Holton concludes.

Additionally, Shariah-compliant financing becomes a more clear threat when one considers that the industry is dominated by Iran. The largest Shariah compliant financial institutions in the world are actually state-controlled Iranian banks. In fact, Iran has over twice as many Shariah-compliant assets under management as Saudi Arabia.

Joy Brighton of ACT! For America warns of the threat of Shariah-Islamic Finance, particularly since Wall Street has welcomed the institution. (Video, below)

Noting the links between Islamic finance and radical Islam, Brighton declares, "We are selling our soul and our security for money."

Those interested in learning more about Shariah-compliant financing should read David Yerushalmi's 72-page paper for the Utah Law Review, [Shariah's Black Box: Civil Liability and Criminal Exposure Surrounding Shariah Compliant Finance](#). Those interested in opposing the expansion of this institution in America are encouraged to join [Act! For America](#).

Graphic: [The Bank of London and the Middle East \(BLME\)](#) states that it is: "dedicated to offering Sharia'a compliant investment and financing products to financial institutions, corporates and high net-worth individuals in Europe, the US and the MENA region."



Subscribe to the New American

Get exclusive digital access to the most informative,
non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



Subscribe

What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.