

AIPS Travel Grant Final Report

Conference travel for the 114th Annual Meeting of the American Anthropological Association (AAA) in Denver, CO

Significance of the Presentation for Pakistan Studies:

My research paper “Spending an Islamic Livelihood: The Calculative Rationality of Virtue Ethics” was part of a panel titled “Homo Islamicus: Disciplines and Moral Economies of the Islamic Subject.” The paper situated Pakistan's Islamic banking industry in the global network of neoliberal finance through the lens of legal discourses that contest its religious authenticity. According to the Islamic Finance Country Index (IFCI), Pakistan currently ranks #7 in terms of Islamic finance penetration in the world. However, it is also unarguably the most vibrant intellectual hub of Shari’a jurisprudence on Islamic banking, owing to the country’s vast network of traditional Deobandi madrasas that represent the most prominent Sunni sectarian denomination in South Asia. Scholars such as Muhammad Taqi Usmani straddle the twin domains of madrasahs and Islamic banks in Pakistan, creatively weaving the juridico-theological imperatives of their faith with the demands of financial markets.

More specifically, my paper connected a strand of postcolonial critique of capitalism by the Deobandis of Pakistan with strategies of mimicry and subversion typically associated with subaltern communities in South Asia. I showed how these strategies were inflected in interesting ways in a Pakistani context, where Islamic financial institutions work in tandem with the State Bank of Pakistan and the latter is subject to regulations by the IMF under Structural Adjustment Programs. How do the Deobandis of Pakistan pragmatically carve a normative and institutional space for Islamic banking in Pakistan's economy? How does their epistemic authority and roles of leadership in Islamic finance institutions across the Middle East establish Pakistan's significance as a node in the larger network of Islamic banking and finance? These and other questions helped me illuminate the significance of religious politics in shaping the economic and cultural landscape of Pakistan.