



## Financial Freedom and its Role in the Development of Women in the Context of Islamic Teachings

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### ABSTRACT

*Women play a vital role in shaping societies, cultures, and civilizations. As caregivers, educators, and community leaders, they nurture families, pass on values, and drive positive social change. A key factor in their empowerment is financial independence, which enables them to make informed decisions, support their families, build confidence, and contribute to economic development. Islam supports women's financial freedom through clear rights: owning and managing property, receiving inheritance, earning and managing income, and participating in entrepreneurship. These principles promote autonomy, empowerment, self-sufficiency, and social mobility. Financially independent women not only uplift themselves but also play a significant role in national economic progress. Islamic history presents powerful examples of empowered women. Hazrat Khadijah (RA), the first wife of Prophet Muhammad (PBUH), was a successful businesswoman, while Hazrat Aisha (RA) was a respected scholar and property owner. These examples highlight the Islamic endorsement of women's economic roles. To achieve financial empowerment, women must exercise their rights by making financial decisions, owning assets, and actively participating in the economy. Community and family support are essential in this journey. Practical steps include promoting financial literacy, providing microfinance options, offering vocational training, establishing mentorship programs, and advocating for inclusive policies. By combining Islamic teachings with modern strategies, women can gain economic autonomy and contribute to building a more just and equitable society.*

**Keywords:** Empowerment, Financial Freedom, Ownership, Entrepreneurship, Self-Sufficient, Economic Growth, Mentorship, Autonomy.

### Introduction

Women's empowerment is a critical issue in modern society to which Islamic teachings can offer great contributions (IT, 2017). Such empowerment is only attainable through women's financial and economic freedom. In Islamic teachings, women's financial and economic freedom is properly recognised and given essential and vital conditions. The whole Islamic financial system can give women genuine freedom, independence and peace of mind. Without proper and effective financial freedom, women are vulnerable slaves of men who can financially, psychologically and emotionally abuse them. Investing on women is the best way to eradicate poverty. Hence, for the purpose of developing women in every sphere of their lives, financial freedom with Islamic teachings should be thoroughly unravelled.

Of the several factors affecting women's mental health, economic independence is considered the most critical one. Financial independence leads to self-realisation and self-satisfaction that promote good mental health, while financial ignorance and conflicts generate attention deficits, fears and uncertainties that escalate mental disorders. Securing privacy in family, working environment, institutions and society is important for women, and financial control is vital to augmenting proper privacy. Finance determines people's lifestyle and trend, and hence it shapes the women's level of happiness and their chances of being abused, harassed and tortured, both inside their homes and world. Moreover, women's inferiority in education and economic independence fuels family disharmony (Rughoobur-Seetah et al.2023).

Financial independence promotes self-respect and social acceptance and freedom in every life sphere, but ignorance generates psychological dependence and prolonged victimisation.

Empowering and educating women in finance, law, computers, projections and earning sources would provide them effective means of alleviating their financial ignorance and conflicts in turn improving their mental health. Establishing counselling and family welfare centres in rural and low-income urban areas equipped with professionals and experts would help improve their mental health and that of their children whom they socialise and nurture at great expense and sacrifices (Saluja et al.2023).

### Role of Women in Society

The station of women in a society determines the social advancement of that society. The Holy Qur'an gives a good criterion to assess the dignity for a particular society, which is 'the Credential of a Horse's Heads' i.e. those societies in which the women are treated well and their rights are safeguarded can be termed as 'civilized'. The station of a woman in the society is one of the most important factors in determining the social advancement of that society. In Islamic civilization, the station of a woman is very high. Both men and women are considered partners in the stewardship of humankind on earth. They have, therefore identical aspirations etc. for acquisition of wealth, property, education, self-development and moral enhancement. Women were initially pray and keep safe in secrecy (Epstein, 2022). The Knowledge of Right & Wrong was born with the man. His first knowledge was an ocean of knowledge besides Imagination. Women in Islam came out from ignorance, inherited hardships, blind beliefs, superstitions and prohibitions on the pretext of right on wrong authority (IT, 2017).

Financial Freedom of women is as important as other rights. Financial freedom means something more than freedom of doing something either prohibited or not. The condition of financial freedom is the requisite of establishment of other rights of women. The position of widow is paramount. The share of widow in the property of her husband is prescribed on similar basis. Islam gave easiness re-marrying her husband's brother because the difficulty arises in taking care of the affectionate children of her dead husband. It is brutal on the part of newly married husband not to Safekeep the children after re-marriage in the same manner. Muslim sisters are prone to suffer losses as would-be disapprovals. The responsibility circles to local social and economic administration by which the matter is prevertible from any woman. A Muslim woman is completely free to maintain herself including all rights, power and authority over her Abbasian property. The Islamic Laws pertaining to Abbasian property the husband gets only double in case if alive with regard to wife's property. Legacies pertaining to husband's incapability then disbursement goes down to the husband relatives (El Saadi, 2023). A widow in consideration of numerous interests is prohibited to remarry her own son-in-law or her brother son or her sister son etc. with the condition that one of such sons must have been foster.

### Concept of Financial Freedom

In the world of Islamic teachings, financial freedom is an important part of a woman's development. The Qur'an says: "And it is He who created from water a human being and made him [a relative by] lineage and marriage. And your Lord is competent [concerning creation]." In addition to having the right to own property, women are also required to earn their own money. Keeping a woman's wealth a secret or wasting it is a sin in Islam, because it goes against traditional Islamic values. Furthermore, women are entitled to half the inheritance of what their brothers receive and are the second priority for support. Additionally, women are encouraged to have their own sources of income. With this right, women get a chance to become their own masters. Women can venture into any field where they think they can make a profit. Women will acquire experience, financial strength, and

financial independence. This is necessary for a daughter so that she does not have to depend on anyone else after her father dies (IT, 2017).

Daughters need to be able to set up an independent bank account in their names so that they can build a financial portfolio separate from the income of their mahrams. Even if married, a woman has a right to have her own sources of income, including any profits made. Her earnings are her own and do not belong to her husband. She also has a right to operate from her husband's earnings despite him restricting her. In the case of women who do not work, the husband or guardians of her family are responsible for the support. A woman remains the second priority for support earned profits. If a husband or guardian does not support a woman, she has a right to approach others for help (Bhat2022).

Despite this calamity, many women step back from their financial freedom, their key to good development. Since women are often overlooked when budgets are drawn up, the role of females can accomplish much more than conventional wisdom. Additionally, with better female access to the income pyramid, life satisfaction can improve a country's GDP and financial growth. Women must, however, commit 2% of their duties to empowering the nation's daughters, whether financially or educationally.

#### **Financial Freedom in Islamic Teachings**

Islam regards and ensures women's rights to acquire, own, preserve, and manage wealth and property and to dispose of it in any way the woman deems appropriate. After an exhaustive analysis of the Qur'an, it can be concluded that Islam recognized every individual's right to property (wealth). This right is fundamental to ensuring financial independence, which is crucial for women's empowerment within the framework of Islamic teachings. Furthermore, the principles laid out in the Qur'an emphasize the importance of fairness and justice in economic transactions, reinforcing the notion that women should be treated equally in matters of wealth and financial decision-making, men, women and children (IT, 2017). In this regard, the Qur'an declares in unambiguous terms: '... And women shall have rights similar to the rights against them, according to what is equitable; But men have a degree (Of advance) over them. And God is Exalted in Power, Wise.' Again, the Qur'an asserts: 'And Do not covet that by Which God has made Some of You exceed Others. For Men is a Share of What They Earn, and for Women is a Share of What They Earn. And Ask God of His Favor. Indeed, God is Ever Knows All-Informed.'

Similarly, in establishing the principle of The right to Own Property, it states that Muslims to Should Be Allowed to Prefer room regarding their Majoring Improvements subject to the compliance of Sharia. Islam decrees a share in inheritance for women, but limiting when it comes to buying Power (property). The word of God, however, is interpreted and applied in socio-historical contexts by human beings. It is clear that religion has been used in most Muslim countries not to liberate but to entrench inequality. Women more than any other group are marginalized, exploited, and abused. High inequalities are self-perpetuating in societies that deny women access to health care, education, productive roles, and control over their own fertility. However, this situation is far from hopeless (Sajida & Sabreen). To ensure that women reach their full potential is not just a moral obligation but the most solution are know of to eliminate poverty. A religious approach to poverty means that dignity becomes important. Labour conditions, access to opportunities such as work and society's attitudes all become important in reducing poverty. Dignity in labour forms the core of Muslim women, which relies on the teaching of the Qur'an and Hadith for empowerment against the oppressive male regime.

#### **The Necessity of Women's Earning Today**

Women have attained a respectable status in all fields of life, including politics, economy and technology. They have proved themselves successful in all tasks when they are given the chance and a conducive atmosphere. They are serving in various positions, such as presidents, vice-presidents, business tycoons

and army commanders. They are earning the living, spending on their family members in the best manner and fulfilling all requirements of life. But, unfortunately, this progressive revolution in the circle of women cannot be noticed in the Muslim countries to a greater extent as compared to the other countries. Women are unfit to earn their livings in these countries and they should stay in domestic ground, only. The Qur'an has made the earning of living compulsory on men, but it has liberated this charge from women so that they may take care of their children at home and family needs. The present circumstances have made it necessary for them to earn their livelihoods (IT, 2017). All institutions, such as schools, colleges, universities, hospitals, guesthouses, hotels, restaurants, farms, playgrounds, gardens and banks, where women employees cannot be inducted, are few incidental matters.

In fact, the Qur'an permits women to participate, but not in sectarian activities. The women between the two eras of ignorance and enlightenment must be made conscious through the curricula in all faculties. Most nations possess the written documents and philosophies in a large number which reflect their thoughts and views and awareness regarding the beauties and evils of their nations. They are depicted in the literature, such as novels, poetry and dramas. They are taught at primary, secondary and higher levels. The documents of the Islamic nations are in the form of Qur'an, Hadith, Fiqah and Tashari as well. Apparently, their study helps to understand the pristine faith properly. Firstly, attempts should be made to make the women as a suitable reader. Then, a women's literature, describing the beauties of Islam regarding women should be prepared, and extolled in the social circles (Haruna, 2025). The new educational system, based on western philosophy, is very effective in enlightening the life of females in this era of computer and information technology. Its social layers must be detached from all evils which destroy the family system and give rise to faux freedom in the lives of the females. Firstly, the useless advices must be rejected off by reasoning, and then the right ideas must be infused into them with the help of the scriptures, Qur'an and Hadith. The women should be enabled ayes can watch in the courts and resolve the matters according to the Scriptures.

#### **Challenges to Financial Freedom for Women**

Financial freedom is recognized as the foundation of women's empowerment and development in today's world. Women of the Islamic world make significant contributions to the economy. However, mothers, daughters, wives, and sisters are deprived of financial freedom, thereby affecting their socio-economic and political status. In fact, Muslim women are deprived of their civil rights and liberties in many states (IT, 2017).

The Holy Qur'an establishes women's right to property by saying, "And give the women their dowries graciously." Even though God gave women the right to property and wealth, and Prophet Muhammad laid down rules for inheritance, yet they do not possess their fair share of property. The legislation of property rights, which is inherently free from social, political, or economic discrimination, diminished following the advent of civilization and the rise of the patriarchal system in different societies.

Women are ignorant of money and, therefore, of property. Ignorance is both a challenge and a pre-condition to solution. The first pre-requisite to financial freedom for women is knowledge. Even though it is impossible to eliminate ignorance from the world completely, yet it can be controlled by education. Knowledge allows women to identify opportunities to earn. Breaking of ignorance requires commitment on the part of men and women.

#### **Islamic Solutions to Financial Challenges**

An Islamic perspective believes that women will prosper in their acquisitions and businesses if they follow a proper policy in recognition of the principles laid down by their religion. From this viewpoint, an indication of the Islamic solution to the financial problems of women in India is mentioned here. Islam did not confine the sources of acquiring wealth for men; rather, it laid



down some principles and rules under which all are permitted to acquire wealth by legitimately prohibited means. It elaborated the methods, ways, and procedures of acquisition. Excessive extravagance and wastage in wealth were strictly prohibited. Islam made it incumbent upon all its followers to seek and earn the means of subsistence lawfully (MUHAMMAD).

To an Islamic society, the man is not considered the absolute proprietor of his wealth and acquisitions. The Holy Quran lays down that a man is merely a trustee of his possessions, and this responsibility on his behalf has to be discharged by proper satisfaction of the claims of the various funds set up by Islam. The first claim is of the poorer and weaker sections of society. This position is so strong that Islam did not consider it sufficient to merely distribute the income so created; rather, it made it obligatory upon all wealthy Muslims to create such a fund out of their accumulated wealth, which should be utilized for the uplift and development of society. This is called 'zakat,' 'khums,' and 'sadaqa' (philanthropy). In the absence of women's progress, where assistance is provided to men for their development, how far it is justified to give more opportunities for their progress? Islam provides a perfect system of life in which both men and women have assigned the primary objectives and responsibilities of their new life. Women hold a distinct position, and they enjoy an independent social status in man's dealings with them. The freedom of women from matrimonial shackles, guardianship, and authority, which Islam has provided, is a major obstacle to their financial problems (Zaman, 2008).

### Recommendations

Women have historically been disadvantaged in the socio-economic domain. Many organizations and governments have claimed to eliminate gender-based discrimination, but women's status in society, economy, and politics is still considerably behind men. Some efforts have addressed gender-based discrimination directly in civil rights and birth rights. But socio-economic factors, such as welfare, social security, etc., have been overlooked. Some researchers claim that systemic and institutional discrimination is more dominant than discriminatory laws against women. Such systemic discrimination can affect social security, which is more influential in women's disadvantaged position.

Islam, being the last revealed religion, has provided proper and comprehensive rights regarding all walks of life for women. Islam has advocated gender equity, gender rights, and the status of women since the revelation of the Qur'an. The Qur'an, through verses, had disallowed the killing of baby daughters who used to be buried alive. Women have a family status regarding marriage and personality regarding parity in living standards. Islam has given extensive permission to work for women's economic freedom, though under certain conditions. The Qur'an entailed proper and a whole entity of Rules on trade, contracts, and entrepreneurship regarding the transaction of goods and services. In Islam, no power or right is entitled for any self-asserting ownership of wealth, and it is just a trust. Women have a comprehensive right to have, produce, preserve, and dispose of wealth and property. To perfect the socio-economic domain, the fundamental issues are relevant to the need, application, and proper observance of Islamic Rules. This will take care of socio-economic discriminations from the roots side for the peace and prosperity of this world.

Unaffordable dowries, divorces based on unshariah grounds, exploitation in polygamy, unpermitted marriages among cousins and slaves, and dismissal from management or business based on gender are some problems regarding social injustice against women. Most gender-based frauds do not comply with the conditions of marriage. Regarding the status of women in society and similar issues, the concern for women in shariah-compliant jurisprudential, political, or social rulings is scant. Cases of socio-economic injustice are still unresolved, and discussions on new life-transactions are also very rare. In light of this practical absence of rules on the basis of such basic grounds for women, faith-based

organizations, rationality-based endeavors, or movements may be used to dream of gender equality or women's rights in this world.

### Results and Discussion

Financial freedom is the ability of a person to earn what he/she has knowledge about and is skilled in. In day to day work this is generally called doing business, as it usually means utilizing one's education, skills, aptitude, and interests in accordance with civic laws and standards. Women's financial freedom is the role which must be ensured to develop them as productive members of the society. Financial freedom means the liberty to earn as per one's potential, and the liberty to work in the field of one's choice after any degree or qualification (Mujahid et al., 2015). It stops the moral and economic corruption which is the biggest menace of the modern society's bulge like paradises. This liberty empowers ladies according to their innate abilities, and makes them better equipped to run income generating enterprises.

Development literally means to flourish into the full apparent or ultimate, or to procure a prominent rank or prominence. In socio-economic terms, it refers to gainful aggressive social and economic progress, which turns a population from poverty to good living. The prosperity and comfort of a person, family, organization, or nation depends on the availability and flow of money which needs income generation pursuits. These pursuits consist mainly of businessmen of varied outputs. Businessmen are those people who explore the output sphere, and initiate some income generating enterprise with their income and property.

Financial freedom leads women to become equals in the maintenance of households, joint directors, and co-operating and complementary partners in profit earning, wage seeking, and spending capacities. With careful attention, mutual understanding, and a modest share of full and fare women's earnings and investments, the wives can become sharers according to the division of their contributions and efforts. Considering the above discussion, the followings are regarded as the operational definitions of some wordings in the title: Women with primary or elementary education and above. Financial freedom related to earning as per the individual's qualifications and skills, and the surrounding culture, society, civic laws, and standards.

Islam empowers women, and civilizations are developed by the liberation of women. Conversely, if women are neglected and belittled, no nobility can be expected. Islam demands lawful, civil, and economic equality of women, and bars providing them with land assets. Money generation opportunities must be there for women. Employment in any production, business, or service pursuits ensure the entitlement for obtaining the financial freedom which helps them to construct houses of satisfaction. Women should be educated, skilled, and qualified to avail of opportunities (Amjad Saleem, 2016). But the availability of engagement opportunities is not a function of knowledge, skills, and education, i.e., all qualified and skilled persons must not be eligible to work in their respective fields.

### Conclusion

Recognizing the essential role of women in society in general and in their respective extended family units in particular, there is a need to shape their attitude towards life. That will best be done by making provisions for arranging educative and developmental sessions on the basis of the teachings of the Qur'an and Sunnah. It is Islam which has shaped all aspects of life for women. Those who remain unaware of the true teachings view life according to their own culture. Islam does not preclude men from making provision for themselves in the same way, but it does preclude men from either bestowing gifts upon some women while refusing to bestow gifts upon others. Generally, men do not give anything to their daughters in their native culture, especially at the time of her marriage, thus leading to tension and conflict in the family. In this context, it is pertinent to mention that sex-selective family planning is a sad reality in today's world. In Islam, however, it is a sin. It is specifically mentioned in the Qur'an that God has made both a male and a female. A very serious requirement in this respect is the understanding of the Qur'an in its historical and

cultural context as well as a general grasp of the overall situation regarding women in the world of Islam. That requires a rigorous comprehension of Islam's heritage. In order to examine the significance of Islamic teachings in shaping social norms, roles, and relations regarding women's economic activity, life a couple of hundred years ago along the banks of the Nile in Egypt is considered. The laws that were favourable to women's economic activity were highly desirable. However, they would not have had much significance had they remained on papers because they were not implemented. This was due to the interaction of a number of pre-existing factors, which conditioned the acceptance of the overall new context of life. Afterwards, the Muslims thought of their religion as a complete way of life and a point of departure for shaping the new society.

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