

## **“Hoarding” a Menace to the Socio-Economic Development of Nigeria: Panacea in the Light of Selected *Ahādīth* in *Ṣunan Ibn Mājah***

Babatunde Yunus Abdul-Rahman<sup>1</sup>  
Abdulsalam, Daud Olalekan<sup>2</sup>  
Badmus, Saheed Adewale<sup>3</sup>

### **ABSTRACT**

*Hoarding (ihtikār) has become a major contributor to Nigeria’s socio-economic instability, leading to artificial scarcity, rising prices, and the exploitation of vulnerable citizens. This study examines the phenomenon of hoarding in contemporary Nigeria through the lens of selected ahādīth from Sunan Ibn Mājah, with the aim of identifying Islamic ethical responses that may serve as effective remedies. Adopting historical, analytical, and phenomenological methods, the study outlines the juristic definitions of hoarding, assesses its economic effects, and analyses relevant prophetic teachings that condemn unethical market practices. The paper reveals that hoarding contributes significantly to inflation, wealth concentration, market distortion, and various social vices. It also reveals that hoarding contributes significantly to inflation, wealth concentration, market distortion, and various social vices. It is also reveals that the meaning of hoarding extends beyond physical commodities to include knowledge, money, and essential social resources. It concludes that Islamic teachings offer holistic and practical solutions that can guide policy makers and religious educators in curbing hoarding and mitigating its effects on the Nigerian economy.*

**Keywords:** Hoarding, Nigeria, Islamic Economics, Sunan Ibn Mājah, Socio-Economic Development

### **INTRODUCTION**

Islam is a comprehensive religion that encapsulates all human life including economic activities which are one of the necessities of human life to the society.<sup>4</sup> According to Mawdudi, the economic life of man is the bedrock of peaceful coexistence in the society. However, in the contemporary society, the global world is in different economic crises as they are battling with different economic recession leading to socio-economic crises and hardships for all and sundry.<sup>5</sup>

The life of a country is closely related to its economic activity. If the wheels of the economy do not run smoothly, the country will stagnate, and it can even cause "death". However, one important thing that cannot be avoided in economic life is competition which is causing damage to the market since many people intend to get huge profits without heeding the economic ethics, one of which is by having a monopoly (*Ihtikār*).<sup>6</sup>

In Nigeria, socio-economic challenges faced by the citizens are numerous among which are: erratic supply of electricity, infrastructural breakdown in form of bad roads, non-functioning railway system, high cost of transportation, fuel scarcity, hoarding of goods and

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1. Department of Islamic Studies, Faculty of Humanities and Social Sciences, Al-Hikmah University, Ilorin.
  2. Department of Islamic Studies, Faculty of Humanities and Social Sciences, Al-Hikmah University, Ilorin, Nigeria; [doabdulsalam@alhikmahuniversity.edu.ng](mailto:doabdulsalam@alhikmahuniversity.edu.ng)
  3. Department of Islamic Studies, Faculty of Humanities and Social Sciences, Al-Hikmah University, Ilorin, Nigeria; [Ibnsirooj1431@gmail.com](mailto:Ibnsirooj1431@gmail.com)/[ibnsirooj1431@alhikmahuniversity.edu.ng](mailto:ibnsirooj1431@alhikmahuniversity.edu.ng)
  4. Nurhadi, "The tube Hadith Study About Monopoly in Business Economy", *International Journal of Economics, Business and Accounting Research (IJEBAR)* 2, 4, (2018) <http://www.jurnal.stie-aas/ijebar>.
  5. D. A. Anthony, "Leadership and Socio-Economic Challenges in Nigeria", *Singaporean Journal of Business Economics, and Management Studies*. 19, (2013), 7
  6. F. Irfanudin, C. S., Ramadhan, and D. Arifandi, "Monopoly in the Perspective of Islamic and Conventional Law". *Jurnal Ilmiah Ekonomi Islam*, 8(01), (2022). 59-66. doi: <http://dx.doi.org/10.29040/jiei.v8i1.3687>

hijacking of goods as well as transaction with the intention of cancel (pre-order) among others. Recently, the situation of the country in terms of crude oil is also a result of hoarding by some individuals who are into its importation. Hoarding has created chaotic conditions and unstable economic situation; leading to high cost of basic goods that are human needs. Every day the prices are high and the bargaining value of other goods also follows because of the impact of the scarcity of goods in society.

In economic law, it is explained that if demand increases while goods are decreasing, prices will tend to rise. This increase will certainly have a broad impact in accordance with the above economic law, so the higher the supply of goods in the market, the higher the price of goods and the less demand for goods. In this condition, producers can sell goods at a higher than normal price and the seller will get a bigger profit than normal, while consumers will suffer losses.

Thus, society is being harmed by the act of a small group of people, who in a monopoly market, can act as a price maker or price determinant. A further impact from hoarding is the destruction of the market mechanism and putting a stop to the profits that will be obtained by others as well as hindering the distribution process of wealth among human beings. This is because consumers still have to pay a product price that is higher than the marginal cost.<sup>7</sup>

On the above socio-economic challenges, various *Ahadith* have been reported by Imam Ibn Majah (D. 273 A.H) in his work *Sunan Ibn Majah* that is relevant to these challenges. It is against this background that some of these *Ahadith* in *Sunan Ibn Majah* are selected for study. Hence, there is no doubt that if these *Ahādīth* are studied and adequately applied, they will be able to tackle contemporary socio-economic vices caused through hoarding.

## METHODOLOGY

The paper adopts historical, analytical, and phenomenological methods of research. The historical method is used to present a concise biography of Imām Ibn Mājah and the compilation process of *Sunan Ibn Mājah*. This provides the foundational context needed to interpret the selected *ahādīth*. The analytical method involves examining the concept of hoarding (*ihtikār*) in Islamic jurisprudence by comparing definitions, interpretations, and rulings offered by major Islamic legal schools. The selected *ahādīth* on hoarding from *Sunan Ibn Mājah* are analysed using classical exegetical works, commentaries, and contemporary scholarly opinions. The phenomenological method is used to relate Islamic teachings on hoarding to the contemporary Nigerian socio-economic environment.

## RESULTS AND DISCUSSION

### Hoarding and Monopoly in Islam

The word hoarding is from the old English "hoardere" which means "treasurer" or from the old French "howrd/ hourt" which means "bamer/ palisade".<sup>8</sup> Linguistically, it means, according to Merriam - Webster, "the practice of collecting or accumulating something such as money or food".<sup>9</sup> Technically, hoarding can be defined as the purchase of large quantities

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7 A. M. Hamid, A. F. Rozi and S. N. Mahmudah, "Islamic Economic Advantages and The Law No. 5 of 1999 in Preventing Monopoly Practices". *Enrichment: Journal of Management*, <https://ww.enrichment.iocspublisher.org> 11, 1, (2020), 123. Accessed on 25/07/2023.

8 M. Sanchez- "Hoarding" Research Encyclopedia of Education, 2019- <http://www.oxfordre.com>. Accessed 9th August, 2023.

9 Merriam Webster, Inc- 1995- "hoarding": <http://www.books.google.com>, accessed 21st May, 2023.

of a commodity with the intention of pushing up the price.<sup>10</sup> The activity of hiding the commodity with intention to manipulate the price is severely condemned in Islam.

In Islam, the word hoarding is known in Arabic as *al-Ihtikār* which is from the verbal root ح ك ر *Ha-ka-ra* meaning to keep and hoard.<sup>11</sup> Linguistically, it means greediness and increase in possession.<sup>12</sup> In *Muʿjam Maqāyis Lughah*, the word *hakara* is interpreted as *al-habs* (holding), hence, of holding food while waiting for the scarcity of food.<sup>13</sup> Meanwhile, Ibn Manzur interpreted the meaning of *hakara* to mean storing food to eat, while *ihtikār* is the collection of food and other edible items, and waiting for the price to rise.<sup>14</sup> It also means to collect it and seize it and then wait for its prices to be raised. It may also mean to stop the goods hoping that would increase its price. *Ihtikār* means the act of hoarding so that the amount of a good circulating in society is reduced, then the price goes up.<sup>15</sup> Hoarding can be narrowly understood as "the act of accumulating assets, especially goods or money, over and above that needed for immediate use based on the fear or expectation of future shortages and higher prices."<sup>16</sup>

The word monopoly has been mentioned to be related to *Ihtikār*. According to Pyndick, Monopoly is a market that has only one seller but many buyers, where the monopolist can take advantage of its control over price and how maximize the profit and quantity from what would prevail in a competitive market.<sup>17</sup> However, a market is described as a monopoly if it has only one supplier.<sup>18</sup> Hence, monopoly in general can be defined as a market where there is only one seller/producer in the market and there is no competition. Therefore, *Ihtikār* and Monopoly have several similarities and differences. The similarities between *Ihtikār* and Monopoly are:

- i. Monopoly and *Ihtikār* both have an element of unilateral interest in playing with prices.
- ii. Monopolists and *Ihtikār* both have the option of offering goods to the market or not offering them.
- iii. Monopoly and *Ihtikār* can result in loss of dissatisfaction with the community.<sup>19</sup>

In addition to these similarities, there are also differences between Monopoly and *Ihtikār*, among which are:

- i. That monopoly occurs if a person has large capital and can produce certain goods on the market that are needed by the community, while *Ihtikār* can not only be done by large capital owners but middle-income capital even so can do it.

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10. S. S. Ibrahim, N. Che Man, and A. M. Noor, "The 5th International Conference on Financial Criminology (ICFC) 2013", *Global Trends in Financial Crimes in the New Economies*, 452

11. H. S. Al-Rāzi, *Mukhtar-us-Sihāh*, (Beirut: Dar-ul-kutub-ulilmiyyah, 1994) 635.

12. M. M. Al-Jizri, *An-Nihāya fi Gharīb-il-Hadith*, (Beirut: Al-maktabatul-ilmiyyah, 1979), 418.

13. A. Z. Al-Qazwini, *Muʿjam Maqāyis Lughah*, S. M Hārūn, (ed) (Beirut: Dar al-Fikri, 1979, 2,) 92.

14. S. Sabiq, *Fiqh Us- Sunnah*, 3rd edition, (Beirut: Dar al-Kitab Al- Arabi, 1977), 761.

15. S. Rosyidi: "The Economics of Ikhtikar", *Airlangga International Journal of Islamic Economics and Finance*, 1, 2, 2018), 72.

16. Economic Glossary, "hoarding":<http://glossary.econguru.com/economic-term/hoarding>. Accessed 6th June, 2023.

17. F. D. Abdul, Pyndick, and Rubinfeld, Monopoli dalam Perspektif Ekonomi Islam, *Jurnal Al-Iqtishad Fakultas Syariah dan Hukum*, UIN Syarif Hidayatullah Jakarta, 4, 2, 2005, 339.

18. M. N. Siddiqi, Nicholson and Snyder, "Monopoly and Monopolistic Competition" in Sayid Tahir, (et.al), *Reading in Microeconomics: An Islamic Perspective. Selangor: Longman Malaysia*. 2007) 379.

19. M. Shirkah, "Monopoly and Ikhtikar in Islamic Economics", *Journal of Economics and Business*, 1, 3, September-December, 2016, 302.

- ii. A monopolist company tends to carry out economic activities and pricing according to government regulations (the existence of government standard regulations), whereas *Ihtikār* can be done by anyone, because hoarding is very easy to do.
- iii. To get the maximum profit, in the *Ihtikār*, the scarcity of goods and the increase in the price of an item occur in a time and time that is tentative and sudden and can lead to inflation. While the monopoly on price increases usually tends to be influenced by the high production and operational costs of a company even though sometimes it is also affected by scarcity of goods.
- iv. Monopoly practices are legal and even in certain countries are protected by laws or rules of a country, while *Ihtikār* is illegal economic activity.<sup>20</sup>

In the opinion of the Jurists, it has been viewed in different ways. The *Shāfiʿyyah* viewed it as buying food items when they are expensive then storing them so that their price rises even more and then to sell those to earn extra profit.<sup>21</sup> In another view of the *Shāfiʿyyah*: hoarding is the purchase of basic materials when the price is cheap, and then hoards it with the aim that the price becomes expensive to get a double profit.<sup>22</sup> In the opinion of *Hanafiyyah*, *Ihtikār* is to buy food items and things related to it, then to store them until they get expensive.<sup>23</sup>

According to *Hanābilah*, *Ihtikār* is to buy food items and to store them with themselves in a way that it gets difficult for a common man to buy it, then to wait until it gets more expensive.<sup>24</sup> Ibn Taimiyah viewed a monopolist as an oppressor. Based on its development, this *Ihtikār* actor is not only one individual or company that controls the market, but also a collection of several individuals or companies market participants. This union will form a monopoly with greater power so that there is a concentration of market forces in determining prices and other decisions related to market conditions.<sup>25</sup>

According to Yusuf Qardhawi, *Ihtikār* is the withholding of goods from the market turnover so that the price rises.<sup>26</sup> The same understanding and opinion were given by Sayyid Sabiq who said that *Ihtikār* is to buy goods and store them so that there is scarcity in society so that the price becomes expensive. In addition, the notion of monopoly can also mean limiting the number of goods sold by waiting until the price becomes expensive.<sup>27</sup> Furthermore, it can be summarily explained in the following way according to Madni that:

1. To buy food items and then to store them, to make it out of reach of a common man such that he cannot buy it and to create shortage of that product in the market so that the prices of such goods or items are increased in that city or country.
2. Hoarding means to stop goods which are basic necessities of common people. It may be related to any food item or anything else that is causing harm to the people. Therefore it could be food products or medicines or clothes or buildings or business and other professions which people are in need of.

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20. I. E Mikro, "Yogyakarta": Upp Amp Ykpn. *Journal Ilmiah Ekonomi Islam*, 5 (02), 2019, 95.

21. M Al-Ramall, *Nihāya-tul-Muhtāj ila Sharh-ul-Minhaj*, 3, (Beirut: Dar-ul-kutub-ul-ilmiiyyah, 2003,) 472.

22. A. M. Afifi, *Al-Ihtikār* (Cairo: Maktabah Wahbah, 2003), 89.

23. M. A. Ibn ʿabdin, *Hashiyatu radd-ul-Mukhtar ala Durar-ul-Mukhtar*, (Beirut: Dar-ul-fikr, 1995, 6), 398.

24. A. A. Al-Maqdisi, *al-Mughni fi Fiqh-al-Imam Ahmad*, 3, (Beirut: Dar-ul-fikr, 1985), 283.

25. A. H. Ibn Taimiyyah, *Al-Hisbah fi Islam*, (Beirut: Dar-ul-kutub al-ʿIlmiyyah, 2001,) 12.

26. Y. Al-Qardhawi, *Al-Halal Wa Al-Haram Fi Al-Islam* (Cairo: Maktabah al-Islami, 1994). 254.

27. S. As-Sabiq, *Fiqh Us- Sunnah Book on Buying and Selling*, New edition translated by Muhammad Sa'eed Dabas Jamal Al Din M. Zarabozo (Cairo, Dar Al-fattah for Arab Information 1977) 107

3. Regarding hoarding, there is no difference between to buy goods from some other places and then store it until its price increases.<sup>28</sup>

### **Brief Information on Ibn Majah and His *Sunan***

Imam Ibn Majah, was born in al-Qazwini, 208 A.H. corresponding to 824 C.E. in the territory of Iran. He is Muhammad bin Yazid bin Majah al Rab<sup>ci</sup> al-Qazwinī. His patronymic filial name (kuniyat) is Abu Abdullah. He is Al- Qazwin in affiliation to his homeland, al-Qazwini. He started seeking knowledge from the teachers in his own hometown and the towns nearby.<sup>29</sup> He began his travels in 230 AH, when he was 21 or 22 years old. Imam Ibn Majah was said to have had the honor of learning science of *Hadith* from a number of famous and great scholars of his era among who are: Ali Ibn Muhammad Ibn Ishaq At-Tanāfisi, <sup>c</sup>Amr Ibn Rafi<sup>c</sup> Ibn Al-Furāt Al-Qazwinī Al-Bajalī among others. He journeyed as far as Al-Qazwin, An-Naisāburī, Al-Basra, Al-Kuffah, Al-Baghdād, Al- Wāsit, Ad-Damashq, Al-Himsa, At- Tarsūs, Egypt, Makkah, and Al-Madinah.<sup>30</sup>

Moreover, his students are scattered far and wide, in Qazwin, Hamadan, Isfahan, Baghdad, and other places all over the world. Notable among them are Ali bin <sup>c</sup>Abddah Al-Falāni, Ibrahim bin Dinār Al-Jarshi, Ahmad bin Ibrahim Qazwini Grand Father of Ibn Kathīr, Hāfiz Abu Ya<sup>c</sup>la Al-Khalīli and Abu <sup>c</sup>Amr Ahmad bin Muhammad bin H<sup>a</sup>kim Al-Madani Al-Isfahani among other. There are also different opinions of scholars about his departure, but the most authentic and popular one is the narration of Hāfiz Abul-Fadl Muhammad bin Tahr Maqdisi who said:

*I saw a book Ibn Majah authored on biographies and history of regions from the time of the Companions till his time. At the end of the book, there is a statement with the handwriting of his student Ja'far bin Idris that reads: Abu Abdillah Muhammad bin Yazid Mājah died on Monday and was buried on Tuesday 22nd of Ramadhan 273 AH. I heard him saying, 'I was born in the year 209 AH.' He was 64 years old. The funeral prayer was performed on him by his brother Abu Bakr, and was buried by his brothers, Abu Bakr and Abu Abdillah; and his son, Abdullah.<sup>31</sup>*

Imam Ibn Majah had written some works among which is a collection of *ahadith* that is recognized by majority scholars in the nook and cranny of the world as one of the most authentic books. It contains 4,341 *ahādīth*, distributed over 32 books and 1,500 chapters. The book starts with the book of *Iman* and ends with the book of *Zuhd*, out of them 3002 have been recorded by authors of the remaining five books, either by all or by one of them. The remaining 1339 *ahādīth* have been recorded by Ibn Majah alone and not recorded by the other five.<sup>32</sup> These analyses may be put in the following grading: 428 *ahādīth* out of 1339 are authentic, 199 *ahādīth* out of 1339 are good, 613 *ahādīth* out of 1339 are of weak *isnad*, 99 *ahādīth* out of 1339 are of munkar or *mandhub*.<sup>33</sup>

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28. M. Farooq, "Islamic Wealth Management and some Unconventional Thoughts". LIBFC *Bi-Annual Report*, 1, 1, (2013), 45

29. N. Al-Khattab, *English Translation of Sunan Ibn Majah*, (Riyadh - Jeddah: Darussalam Global Leader in Islamic Books, 1) 38

30. N. Al-Khattab, *English Translation of Sunan Ibn Majah*,... 39

31. Al-Khattab, *English Translation of Sunan Ibn Majah*,... 41.

32. B. Philips, *Uṣūl Al-Hadith: The Methodology of Hadith Evaluation*, (Saudi Arabia: International Islamic Publishing House, 2007), 189-190.

33. M. Y. Ibn Majah, M.F. Abdul Baqi, *Sunan Ibn Majah*, (Cairo, Sharkatul Al-Quds), 1519.

## **Hoarding in Nigeria Society and its Menace**

Nigeria, as a nation, comprises different people with different religions and ethics, experiencing hoarding, which has led to a series of crises in the society such as artificial scarcity of goods items as well as inflation of price of not only goods but other socio amenities. Commonly hoarded products include assets such as money, gold and public securities, as well as vital goods such as fuel and medicine.<sup>34</sup> Consumers are primarily hoarding resources so that they can maintain their current consumption rate in the event of a shortage.<sup>35</sup>

However, despite the fact that Nigeria is one of the leading countries in the world today, it is facing a shortage of some goods. Civil unrest or natural disaster has led people to collect foodstuffs, water, gasoline, generators, and other essentials which they believe, rightly or wrongly, may soon be in short supply. There is often an implication that hoarding occurs because individuals do not believe that the market will operate efficiently.

Obviously, hoarding has become increasingly prominent in Nigeria which causes a lot of problems. Presently, people take advantage of the current situation in Nigeria to monopolize things which resulted in the suffering of the citizens. Practically, the current situation has shown the reality of it. However, hoarding in Nigeria is numerous, to mention but few with its effects.

### **Hoarding of Food Items**

According to The Punch dated 11th October 2021, the Chairman, Senate Committee on Agriculture, Senate Abdullahi Adamu, said that findings by his panel had shown that desperate merchants were behind the current high cost and scarcity of food items in the Nigerian markets. He raised the alarm while addressing journalists in Abuja, also blamed the governors for the recurring cases of farmers-herders clashes still being experienced in many parts of the country. He lamented that merchants of food items in their hundreds usually targeted the harvest period to besiege both mechanized and small holders farms and buy off their produce for the purpose of hoarding them. He also alleged that the desperate merchants would wait until there would be acute shortage of food items before selling them to Nigerians at exorbitant price.<sup>36</sup>

Similarly, there are so many food items being produced by the farmers. Unfortunately, desperate middle men and women are going directly to the farmers to buy the products for the purpose of hoarding and then sell it at exorbitant prices. According to the committee,

*What we discovered at the level of our committee is that those middle men are the cause of the current food scarcity we are experiencing in Nigeria. They have the products in large quantities in their various warehouses waiting for the prices to go up before selling them.*<sup>37</sup>

In Islam, hoarding of food can be divided into two: permissible and prohibited one:

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34. I. H. Aliero and A. B. Sokoto, "Analysis of the Relevance of Islamic Business Ethics to the Nigerian Economy", *Journal of Islamic Studies and Culture*, 4, 1, June 2016, 32.

35. Wikipedia, "Functions of NAFDAC, 23 February, 2011, Retrieved on 3<sup>rd</sup> March 2024, <https://www.wikipedia.com>.

36. S. Aborisade, "Middlemen hoard, Sell food items at exorbitant prices Senate laments", The Punch, [www.punchng.com/middlemen-hoard-sell-food-items-at-exorbitant-prices-senate-laments](http://www.punchng.com/middlemen-hoard-sell-food-items-at-exorbitant-prices-senate-laments) 2021. Dated 11th October 2021. Accessed on 25th July, 2023 by 10:56 pm.

37. S. Aborisade, Middlemen hoard, Sell food items at exorbitant prices Senate laments,

- a. Permissible hoarding: Hoarding may be permissible if they do not violate the rights of Allah and do not harm others; The Qur'an and the Hadith explained that there are some *Ihtikār* that are permissible and not forbidden as prophet Yusuf said in Qur'an, 12 v 11.

*So that you may plant seven years as usual, then what you reap should you let it be flown except for a little for you to eat. Then after that seven very difficult years will come, which consume what you save to face it (difficult year), except for a little of (the wheat germ) that you saved, then after that the year will come to which men will be given rain (with enough) and in those days they will squeeze wine.*

From the story that happened during the time of Prophet Yusuf, it can be deduced that at the time of harvest, it is recommended not to sell all of the wheat to face the difficult times that will occur. The reality is that when the harvest occurs, the price of the item will go down and the traders will solve it by hoarding some of the goods in order to get more profit if the foods are resold after the harvest period has passed. This problem does not include *ihitikār* which is prohibited because the stockpiling does not have an impact on the scarcity of foods resulting in soaring prices of foods.<sup>38</sup>

- b. Forbidden hoarding is the stockpiling of foods obtained through purchase when the community is in need of them, so that it will affect the economy of the community.<sup>39</sup> In addition, the above is a typical operation and problem that Nigeria is facing where hoarding of food became the other of the day, as a result, it caused damages and scarcity of things in society.

Nigeria may be seen to be suffering from the effects of hoarding in the area of bankruptcy. However, the interview was conducted in the course of research numerous effects of hoarding of food in society include: Increment of hunger, Street Begging, Stealing among others.<sup>40</sup>

### **Hoarding of Fuel**

Nigeria has been one of the leading and the frontline members of the Organization of Petroleum Exporting Countries (OPEC), with 2.7 barrels of crude oil production and 445000 barrels refining capacity per day. It is the largest oil producing country in Africa and the 6th in the world.<sup>41</sup> The practice of hoarding items is also extended to a fuel which has brought about the scarcity of fuel. Most retailers of fuel keep it in anticipation of scarcity when they will hike the price for extended gains. Currently, Nigeria imports its refined petroleum products due to limited or no domestic refining. According to Blackgold, Nigeria's total import for petroleum products is about \$28 billion per annum. This did not exclude the

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38. A. Maulidizen, N. Atikah, and Y. Sahara, "Contemporary Study of *Ihtikar* According to Scholars and the Effect of *Ihtikar* practices in the Economy". *Jurnal Ilmiah Ekonomi Islam*, 5 (02), 3.

39. Maulidizen, Atikah, and. Sahara, "Contemporary Study of *Ihtikar* According to Scholars and the Effect of *ihitikar* practices in the Economy"...89.

40. An Interview conducted with Mr. Mushood at Mandate Market, Adewole, Ilorin, On 27th July, 2023. 5:15pm.

41. B. J. Oduntan, "Social and economic implication of the current fuel scarcity in Nigeria". Retrieved from [http://www.thenigerianvoice.com/news/198963/social-and-economic\\_implication-of-the-current-fuel-scarcity.html](http://www.thenigerianvoice.com/news/198963/social-and-economic_implication-of-the-current-fuel-scarcity.html). Accessed on 19th June, 2023.

smugglers of fuel to neighboring and far countries.<sup>42</sup> This makes the country's fuel price not only dependent on global oil prices and exchange rates, but also importation and handling charges. Local refining is therefore expected to reduce Nigeria's dependence on imports and potentially stabilize petrol prices.<sup>43</sup>

Nigeria, according to Ugwu, appears to be the only oil-producing country globally where fuel availability has been a major challenge over the years.<sup>44</sup> Similarly, this challenge has nothing to do with the influx of cars and increasing of consumption, or below performance of the existing refineries, inadequate provision for major competitors of fuel consumption etc. Most recently, explosion in exchange rate, corruption, crude-swap inconsistency, insensitivity of the regulatory bodies like Petroleum Products Pricing Regulatory Agency (PPPRA), activities of the oil cabals, rationing of crude to refineries, truck transit behaviors, bad road networks, inability to access most loading depots, activity of oil vandals, as well as engaging in hoarding activities have contributed to the problem of fuel scarcity in Nigeria.<sup>45</sup> This has led to several effects of hoarding of fuel on Nigerians which include: Scarcity of Goods, Inflation of prices, Recession, as well as increment of black market among others.<sup>46</sup>

### Hoarding of Knowledge and Information

According to Ford, Knowledge is not just a type of property to be possessed and transferred; it is an innately human quality. It is also an attribute that can partly define and distinguish one person from another.<sup>47</sup> According to Evans et al., an individual's deliberate and strategic concealment of knowledge or the fact that they may possess relevant knowledge is defined as “knowledge hoarding”.<sup>48</sup> However, today, some individuals perceive knowledge as their personal intellectual property and do not share it with the others in their organizations. In this phenomenon of not sharing knowledge by keeping and protecting it as one might hoard and protect other glory.<sup>49</sup> Woods explains that knowledge transfer is hindered by withholding the knowledge either by hiding or hoarding it.<sup>50</sup>

In Islām, hoarding and concealment of knowledge is prohibited by Allah and His Prophet as well as consensus of scholars. Allah says in Quran 2 verse 159.

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42. T. Paschale, "Causes, advantages, benefits of fuel scarcity in Nigeria". Retrieved from <http://newsbeatportal.com/shocker-read-the-advantages-of-fuelscarcity-in-nigeria> 2023. and N. E. Kate, O. L. Obiageli, O. C. Uzochukwu & O. T. Uchenna: *Fuel Scarcity and Business Growth in Nigeria from 2005 to 2015*, 10.
  43. Vanguard, "Fuel subsidy in Nigeria [www.vanguardngr.com](http://www.vanguardngr.com), 19th May 2023. Issues, Challenges and the way forward",
  44. C. Ugwu, "Counting costs of recurring fuel scarcity on Nigeria's Businesses" Retrieved from <http://nationalmirroronline.net/new/counting-costs-of-recurring-fuel-scarcity-onnigerias-businesses>. on 24th June, 2023.
  45. N. E. Kate, O. L. Obiageli, O. C. Uzochukwu and O. T. Uchenna: *Fuel Scarcity and Business Growth in Nigeria from 2005 to 2015*, 11.
  46. An Interview conducted with Mr Olayiwola at Bovas filling Station, Okolowo, Ilorin. On 27th July, 2023. 10:00am.
  47. R., Baskerville, and A. Dulipovici, "The Ethics of Knowledge Transfers and Conversions: Property or Privacy Rights"?. In System Sciences, 2006. HICSS'06. *Proceedings of the 39th Annual Hawaii International Conference*, 7, 62.
  48. J. M. Evans, M. G. Hendron, and J. B. Oldroyd, "Withholding the ace: The Individual and unit level performance effects of self-reported and perceived knowledge hoarding", *Organization Science*, 26 (2), 510.
  49. D. P. Ford, and D. S. Staples, "What is knowledge sharing from the informer's perspective"? *International Journal of Knowledge Management (IJKM)*, 4 (4), 62.
  50. B. Woods, Sharing the Intellectual Wealth". *Chief Executive*. 23. Accessed on the Wednesday June, 2023

*Those who conceal the Clear (Signs) we have sent down, and the guidance, after we have made it Clear for the people In the Book,-on them shall be Allah.s curse, and the curse of those entitled to curse,-*

On the above verse Ibn Kathir said thus:

*This is a big warning for those who conceal what the prophets have brought from their God "Allah" after Allah has made it clear for the His servants in the Book sent down to the prophets.<sup>51</sup>*

According to Ali Sābūnī in his work said:

وَجَاءَ فِي هَذِهِ الْآيَةِ أَنَّ كَاتِمِ الْعِلْمِ يَلْعَنهُ اللَّهُ وَالْمَلَائِكَةُ وَالنَّاسُ أَجْمَعُونَ

*It has been narrated in this verse that the hoarder of knowledge will be cursed by Allah, His Angels and the entire human being<sup>52</sup>*

The Prophet said in Hadith narrated by Abu Hurairah that:

*Whoever is asked about knowledge and he conceals it, Allah will rope his mouth on the Day of Judgment out of the rope of hellfire.<sup>53</sup>*

On the above Abu Hurayrah said:

*If not because of this verse in the Book of Allah I would have kept silent. Those who conceal the clear proofs, evidence and the guidance.<sup>54</sup>*

It can be concluded that knowledge is power, but sharing it is more powerful. This is only possible by creating and developing a society that encourages and facilitates knowledge sharing to others. It was gathered in an interview conducted that the effects of hoarding of Knowledge in Nigeria include: reduction of scholarship, promotion of ignorance, and prevention from asking questions among others.<sup>55</sup>

## **Hoarding of Money**

Hoarding money involves an unhealthy obsession with the accumulation of financial reserves. Just about all types of hoarding are illnesses which prompt people to accumulate things that they do not really need of, the activity of hoarding money is like to trigger a short term burst of good feelings.<sup>56</sup> The CBN Governor opined that as at May, 2022, the amount of money hoarded by the public totaled N2.72 trillion out of which the N3.26 trillion currencies in circulation outside the vaults of commercial banks across the country. This when viewed statistically, shows that 84.71% of the money in circulation were not under the custody of the commercial banks in the country as they only have about 15.29% in the CBN and the vaults of the commercial banks, Some citizens accused the CBN for not printing enough, while

51. Ibn Kathir, Sami Ibn Muhammad Salamah, *Tafsiru-l-Qur'ani-l- Azīm*,2 (Beirut. Dar Taibah, (1999), 146.

52. M. A. As-Sabuni, *Mukhtasar Tafsir Ibn Kathir*, (Beirut: Dar Al-Qur'an, 7, 1, 1402. A.H) 146

53. A. Hambal, *Al-Musnad*, S. Al- Arnūti (ed) (Beirut: Mu'assisah-tu-rislah, 2001), 8533.

54. M. J. At-Tabari, *Jamin Al-Bayan fi Ta'wīl Al-Qur'an*, Ahmad Muhammad Shagr, (ed.) 1st edition, (Beirut: Muasatu Ar-Risaalah, 3, 1420A.H), 252.

55. An Interview conducted with Mr. Yunus Ibikunle at Al-Hikmah University, Ilorin. On 27th July, 2023. 2:00pm.

56. Kazem, S. S. *The Economic System of the Early Islamic Period*, (London: Palgrave Macmillan, 2016), 185

other blamed the Commercial Banks for hoarding the money and giving them out to politicians and preferred customers.<sup>57</sup>

Islām put total condemnation to hoarding of Money and it even attracts punishment on the side of Allah. In Qur'an 9 verse 34 Allah says:

.....As for those who accumulate gold and silver and do not spend it in the way of Allah, give the good news of a painful punishment.

### **Selected *Ahadith* in Sunan Ibn Majah as Panacea to Hoarding in Nigeria**

There are various *ahadith* that prohibit the hoarding of goods and public resources. The following *ahadith* are hereby selected from the Sunan Ibn Majah:

*It was narrated from Umar Bin Khattab that the Prophet of Allah (SAW) said: The Importer is blessed with provision and the hoarder is cursed. (Ibn Majah No. 2153).*

And

*It was narrated from Mamar bin Abdullah bin Nadlah that the Prophet of Allah said: No one hoards but a sinner. (Ibn Majah No. 2154)*

Based on the above *ahadith*, the Islamic Jurists had different rulings on the prohibition of hoarding. This is because of the fact that it is allowed to keep something generally in *Shariah*; however, the intention and purpose of this determine its judgment. Thus, the scholars differ into three views as follows:

#### **First Opinion: Hoarding is Haram (Prohibited)**

Majority of the jurists including *Hanafiyyah*, *Malikiyyah* and *Shafiyyah*, and *Hanabilah* as well as the *Zahiriyyah* agreed that hoarding is highly prohibited in line with verse of the Qur'an and *ahadith* of the Prophets.<sup>58</sup> In addition, Imam Shawkani explained that the *hadith* above shows that monopoly is not allowed.<sup>59</sup> On this, Umar bn Khattab explained that “There should not be hoarding in our market. Let no one deliberately take the excess of sustenance that Allah has revealed to us, and then he monopolizes it”<sup>60</sup> Similarly, Ali bin Abi Talib also considered that a person who monopolized food for 40 days meant that his heart had hardened, and he also burned the monopolized food.<sup>61</sup>

#### **Second Opinion: Hoarding is Makru' (Detestable)**

This is the opinion of the Imamiyyah Shi'ah and some scholars in the Shafi'i School of law in line with the Athar *تحتكر* "يك أن تحتكر".<sup>62</sup> The Shi'ite School of law stated that this prohibition was only aimed specifically at Hakim bin Hizam, hence, it doesn't cover

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57. Central Bank of Nigeria Communiqué, "Hoarding of Money", 148 of the 291st Meeting of the Monetary Policy Committee held on Tuesday 23rd, and Wednesday 24th May, 2023. Retrieved from [www.cbn.gov.ng](http://www.cbn.gov.ng), accessed on 25th July 2023.

58. M. A. Al-Sharbini. *Mughni al-Muhtāj ila Marifa-tu-ma'ani al-faz-ul-minhaj*, (Beirut: Dar-ul-fikr, 1980, 2), 51.

59. M. A Ash-Shwkani, *Nay-lul-Awtar*, 2, (Beirut: Dar-ul-fikr, Beirut, 1973, 5), 278.

60. W. S. Al-Baji. *Al-Muntaqa Sharh al-Muwatta*: (Cairo: Matba'ah as-Sa'adah, 5, 1<sup>st</sup> edition, 1332).

61. M. M. Al-Ghazali, *Ihya' ulum ad-Din*. 2, (Beirut: Dar al-Ma'rifah,) 72.

62. Al-Baji, *Al-Muntaqa Sharh al-Muwatta*, ....205

anything else. The basis of this view is that the property is the property of the person who does the monopoly, so he has the right to do whatever he wants. No one can regulate it in this case. However, this opinion is disputed by the majority of scholars using the principle of "The point is the generality of the lafzi, instead of the specificity of the reason".

In response to the above view, it is important to note that ownership is legal as long as it does not harm others. This is based on the hadith of the Prophet " لا ضرر ولا ضرار " "no harm and harm should not be"<sup>63</sup> also the word الضرر يزال "all harm must be removed".<sup>64</sup>

Imam Nawawi explains that this type of hoarding is considered illegal because it has to do with things useful to the society in their daily life. That is, if someone buys the food items at a low price and then does not sell it with the intention that he will sell it when its prices are raised so that he can earn excessive profit.<sup>65</sup>

### **Third Opinion is *Mandub* (Recommended)**

Hoarding is recommended when it brings benefits to the society. On this, Imam Subki said that he hoarded goods when they were abundant and sold them when the people needed them. In this regard is not prohibited but instead recommended. This opinion is supported by Ibn Uthymain who states that hoarding goods at a time when goods are abundant is recommended. This action is a preventive measure against the day when the goods will be difficult to obtain so that the public can still get them. In addition, the set selling price must be reasonable so as not to complicate the society. This role is usually taken over by the State by providing some instruments to control it so as to be accountable to the public.<sup>66</sup>

All the scholars agree that if anyone has a collection of foods which he has stored and if the people living are facing problems regarding food, then the government has the right to compel that person to sell his foods so that the problems of the public can be resolved.<sup>67</sup>

## **CONCLUSION**

The paper has examined hoarding as a menace in the Nigerian economy and has analyzed kinds of hoardings and its effects on citizens. The rules that guide hoarding in Islam were explained with opinions of scholars in Islam. Two *ahādīth*, had been cited from Ibn Majah's book of *hadith*, prohibiting hoarding practices in order to curb the act in the society. The paper reveals that hoarding contributes significantly to Nigeria's inflationary pressures, leading to distorted market prices and reduced consumer purchasing power. Artificial scarcity created by hoarders intensifies poverty, increases hunger, and fuels social unrest. Islamic teachings have provided clear moral and legal frameworks that can be used to prohibit unethical market manipulation and encourage equitable distribution. Hoarding in Nigeria goes beyond commodities; it includes the withholding of money, knowledge, and information, which also hinders national development. Application of principles from the selected *ahādīth*; such as discouraging monopolistic practices and ensuring market fairness will serve as practical solutions to Nigeria's socioeconomic challenges.

From the above, it can be concluded that hoarding practices has adverse effects on economy such as inflation in price of commodities and its scarcity, economic recession, black

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63. M. Y Ibn Majah, *Sunan Ibn Majah*, (Egypt, Cairo, Sharkatul Al-Quds), 2341.

64. A. T. As-Subki, *Al-Ashba' wan-Nazair*, (Dar al- Kutub 1st edition, 1, 1991,) 41.

65. M.S. Al-Nawawi, *Al-Majmū Sharh-ul-Muhazzab*, (Beirut: Dar-ulkutub-ul-ilmiyyah, 2002.13), 44.

66. A. A. Mustofa. *Al-Ihtikār*. (Cairo: Maktabah Wahbah, 2003), 102.

67. N.S. Shirazi, "Targeting - Coverage & Distribution of zakat to Household's Income: the case of Pakistan", *Journal of Economic Corporation Among Islamic Countries* 17, 3, 4, (1996), 165.

market proliferation which may destroy the entire system as it involves social injustice. In line with the above discussion, it is therefore recommended that:

- i. Government should make and implement policies to eliminate hoarding, for goods to be available in the Market.
- ii. Religious Scholars should create awareness on the religious consequence of hoarding not only the mundane life but the life after.
- iii. Government should have a say in the price of goods especially when things are scarce.

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