



## THE NATURAL COOPERATIVES IN THE MUSLIM WORLD: TRADITIONAL ENTREPRENEURIAL COMMUNITIES

Omar Javaid

<sup>1</sup> Institute of Business Management, Karachi, Pakistan

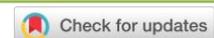
**Abstract:** This study investigates traditional Muslim entrepreneurial communities by comparing them with modern Western cooperative models. Unlike Western cooperatives, which emerged to counter market-induced social disintegration, Muslim communities have sustained themselves through kinship networks, shared values, and voluntary socioeconomic justice. Muslim cooperatives are more organically rooted in local traditions than Western cooperatives. The key characteristics of these communities include family-business integration, mutual financial support, job creation, and community well-being, aligning with cooperative aims. Despite their benefits, contemporary research on these communities remains limited and often outdated. This contrasts with extensive studies on ethnic entrepreneurship in non-Muslim contexts. This study advocates for more research to understand how Muslim entrepreneurial communities maintain social integration, distributive justice, and Islamic values. It proposes research questions on community organization, economic contributions, welfare mechanisms, and modernization impacts to inform policies and development. The study aims to enhance the understanding of Islamic socioeconomic models by examining communities' resilience and adaptability.

**Keywords:** Cooperatives, entrepreneurial communities, ethnic entrepreneurship, kinship networks, social capital, and Ottoman guilds.

**Abstrak:** Studi ini meneliti struktur dan peran sosio-ekonomi komunitas wirausaha tradisional di dunia Muslim serta membandingkannya dengan model koperasi modern, khususnya yang berkembang di Barat pasca-industri. Berbeda dengan koperasi Barat yang muncul sebagai respons terhadap disintegrasi sosial akibat pasar, komunitas Muslim bertahan melalui jaringan kekerabatan, nilai bersama, dan keadilan sosio-ekonomi sukarela. Karena itu, koperasi Muslim lebih berakar pada tradisi lokal. Karakteristik utamanya meliputi integrasi bisnis-keluarga, dukungan finansial timbal balik, penciptaan lapangan kerja, dan kesejahteraan komunitas. Meskipun memiliki manfaat signifikan, kajian kontemporer tentang komunitas ini masih terbatas dan sering berfokus pada wilayah tertentu, berbeda dengan riset luas tentang kewirausahaan etnis di konteks non-Muslim. Studi ini mendorong penelitian lebih eksploratif untuk memahami bagaimana komunitas wirausaha Muslim mempertahankan integrasi sosial, keadilan distributif, dan nilai-nilai Islam dalam kerangka sosio-ekonomi mereka. Penelitian ini juga menawarkan pertanyaan riset tentang organisasi komunitas, kontribusi ekonomi, mekanisme kesejahteraan, dan dampak modernisasi sebagai dasar agenda penelitian dan kebijakan di masa depan.

**Kata kunci:** Komunitas kewirausahaan, koperasi, modal sosial, jaringan kekerabatan kewirausahaan etnis, serikat Ottoman.

DOI: [10.21154/invest.v4i2.8471](https://doi.org/10.21154/invest.v4i2.8471)



To cite this article: Javaid, O. (2024). Natural cooperatives in the Muslim world. *Invest Journal of Sharia & Economic Law* 4(2): 211-232. <https://doi.org/10.21154/invest.v4i2.8471>.

\* Corresponding author: [s.omar.javaid@iobm.edu.pk](mailto:s.omar.javaid@iobm.edu.pk)

## INTRODUCTION

Traditional entrepreneurial communities in the Muslim world, particularly in Pakistan, have functioned as naturally occurring cooperatives within their socioeconomic structures.<sup>1</sup> These communities have evolved through kinship networks, shared values, and voluntary social and economic justice practices.<sup>2</sup> In contrast, cooperatives in the Western world emerged as institutional responses to socioeconomic disintegration caused by market forces during the industrialization era.<sup>3</sup> The integrative nature of these entrepreneurial communities in the Muslim world has enabled them to maintain social cohesion and economic inclusivity without social fragmentation, which often characterizes industrialized societies.<sup>4</sup>

Despite the significant social and economic contributions of these communities, there is a noticeable gap in the literature regarding the mechanisms that enable them to sustain their socioeconomic status. Much of the existing research has focused on non-Muslim ethnic communities, leaving the internal dynamics of Muslim entrepreneurial communities underexplored. This study seeks to address this gap by examining these communities in greater depth and comparing their inherent characteristics with those of traditional cooperative models.

The continued relevance of these communities lies not only in their ability to maintain social and economic cohesion but also in their adherence to Islamic values that underpin their socioeconomic practices. Understanding these dynamics is crucial, as it offers insights into how these communities contribute to national economies while navigating the challenges posed by globalization and modernization.

However, research on traditional entrepreneurial communities in the Muslim world is limited. A few papers referenced earlier were found after extensive searches.

---

<sup>1</sup> Chin Tee Suan, Anwar Khan, and Muhammad Anwar, 'ENTREPRENEURSHIP FOR SUSTAINABLE SOCIOECONOMIC DEVELOPMENT: CAN CHINA-PAKISTAN ECONOMIC CORRIDOR PLAY ITS ROLE?', *Gomal University Journal of Research* 38, no. 01 (31 March 2022): 11–26, <https://doi.org/10.51380/gujr-38-01-02>.

<sup>2</sup> Gurpreet Bal, 'Communities and Culture in Entrepreneurship Development in India', *The Journal of Entrepreneurship* 7, no. 2 (September 1998): 171–82, <https://doi.org/10.1177/097135579800700203>.

<sup>3</sup> Marc Schneiberg, Marissa King, and Thomas Smith, 'Social Movements and Organizational Form: Cooperative Alternatives to Corporations in the American Insurance, Dairy, and Grain Industries', *American Sociological Review* 73, no. 4 (August 2008): 635–67, <https://doi.org/10.1177/000312240807300406>.

<sup>4</sup> Anna Pílková, Zuzana Jančovičová, and Zuzana Kovačičová, 'Inclusive Entrepreneurship in Visegrad4 Countries', *Procedia - Social and Behavioral Sciences* 220 (May 2016): 312–20, <https://doi.org/10.1016/j.sbspro.2016.05.504>.

Papanek<sup>5</sup>, Levin<sup>6</sup>, and Werbner<sup>7</sup> produced the most comprehensive work on the organization of these communities, although their work is now decades old. More recent studies include Dobbin's<sup>8</sup> examination of Asian entrepreneurial minorities, which focuses primarily on the Ismaili community, and recent work by Javaid<sup>9</sup> has explored some of these communities in detail. Except for Javaid, no comparable studies exist on the Delhiwala and Chinioti communities in Pakistan, which are similarly recognized for their entrepreneurial orientations. Menning's<sup>10</sup> work is also noteworthy; however, it offers a more general analysis of ethnic groups in Surat City, India, rather than focusing exclusively on a Muslim community (e.g., the Memon). Another recent study explored the dynamics of the Memon community in detail<sup>11</sup>.

Given the significant socioeconomic impact of these traditional communities in the Muslim world, the lack of substantial research on their internal dynamics contrasts with the extensive work conducted on non-Muslim ethnic communities in the West<sup>12</sup>. This highlights the need for in-depth, exploratory, and perhaps longitudinal ethnographic and phenomenological research to understand how these communities foster prosperity, ensure distributive justice, maintain sustainable internal harmony, and embed Islamic socioeconomic principles in their cultural practices.

The primary objective of this study is to fill this gap in the literature by analyzing traditional entrepreneurial communities in the Muslim world, particularly in Pakistan, and comparing them with Western cooperative models. This research examines how these communities maintain social cohesion, economic inclusivity, and distributive justice, while being grounded in Islamic socioeconomic values. It also

---

<sup>5</sup> 'Pakistan's Big Businessmen: Muslim Separatism, Entrepreneurship, and Partial Modernization', *Economic Development & Cultural Change* 21, no. 1 (1972): 1-32.

<sup>6</sup> 'The Upper Bourgeoisie from the Muslim Commercial Community of Memons in Pakistan, 1947 to 1971', *Asian Survey* 14, no. 3 (1974): 231-43.

<sup>7</sup> 'The Organization of Giving and Ethnic Elites: Voluntary Associations among Manchester Pakistanis', *Ethnic & Racial Studies* 8, no. 3 (1985): 368-88.

<sup>8</sup> *Asian Entrepreneurial Minorities: Conjoint Communities in the Making of the World-Economy, 1570-1940* (London: RoutledgeCurzon Ltd., 1996).

<sup>9</sup> Omar Javaid, Aamir Feroz Shamsi, and Irfan Hyder, 'Religious Entrepreneurial Communities as a Solution for Socioeconomic Injustice', *Journal of Enterprising Communities: People and Places in the Global Economy* 14, no. 3 (1 January 2020): 415-46; Omar Javaid, Aamir Shamsi, and Irfan Hyder, 'Building a Theoretical Model of Socially Sustainable Entrepreneurship Through Comparative Case Analysis of Ethnic Entrepreneurial Communities' (Institute of Business Management, 2018).

<sup>10</sup> 'Trust, Entrepreneurship and Development in Surat City, India', *Ethnos* 62, no. 1-2 (1997): 59-90.

<sup>11</sup> Leo-paul Dana et al., 'Family, Community, and Ethnic Capital as Entrepreneurial Resources: Toward an Integrated Model', *Journal of Small Business Management* 0, no. 0 (2019): 1-21.

<sup>12</sup> Howard E. Aldrich and Roger Waldinger, 'Ethnicity and Entrepreneurship', *Annual Review of Sociology* 16, no. 1 (1990): 111-35; Sharon M. Danes et al., 'The Effects of Ethnicity, Families and Culture on Entrepreneurial Experience: An Extension of Sustainable Family Business Theory', *Journal of Developmental Entrepreneurship* 13, no. 03 (2008): 229-68; Alejandro Portes and Julia Sensenbrenner, 'Embeddedness and Immigration: Notes on the Social Determinants of Economic Action', *American Journal of Sociology* 98, no. 6 (1993): 1320-50; Roger Waldinger, Howard E. Aldrich, and R Ward, 'Ethnic Entrepreneurs', *Entrepreneurship a Social Science View*, 2000, 356-88.

proposes a set of research questions aimed at guiding future investigations into these communities' organizational structures, economic contributions, and responses to modern challenges.

Therefore, this study engages with the broader discourse on cooperative economics by arguing for a more nuanced understanding of cooperative practices that accounts for cultural, religious, and economic contexts. This study contributes to ongoing debates in Islamic economics, economic sociology, and development studies. The theoretical framework developed in this study not only enhances academic discourse on these communities but also offers practical insights for policymakers seeking to promote sustainable development in culturally diverse settings. By highlighting the distinctive features of traditional entrepreneurial communities in Pakistan, this study emphasizes the significance of culturally sensitive approaches to economic organization and community resilience, thereby offering new perspectives for both scholars and practitioners.

Section 2 examines the historical context that precipitated the establishment and objectives of the European cooperatives. Having explored the historical foundations of European cooperatives, we turn our attention to traditional entrepreneurial communities, which offer an interesting counterpoint in terms of their development and ideological bases. Section 3 elucidates the characteristics of traditional entrepreneurial communities, their historical contexts, and their frequent ideological underpinnings. With a clear understanding of established European cooperatives and traditional entrepreneurial communities, we can now proceed to a comparative analysis of these two distinct approaches to collective economic action. Section 4 presents a comparative analysis of the two approaches, identifies similarities and differences, and delineates directions for future research. Building on this comparative analysis, we draw conclusions and consider the broader implications of these findings in the study of collective economic structures. The final section concludes the paper.

## DISCUSSION

### 1.1 Origins of cooperatives and their present form

Before the onset of European industrialization, production was primarily organized around kinship-based units, such as clans or extended households, a system that persisted for millennia.<sup>13</sup> These kinship-based guilds, which focused on domestic

---

<sup>13</sup> Karl Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time* (Boston: Beacon Press, 2001); Michael Hudson, 'Entrepreneurs: From the near Eastern Takeoff to the Roman Collapse', in *The Invention of Enterprise: Entrepreneurship from Ancient Mesopotamia to Modern Times*, ed. Davis S. Landes, Joel Mokyr, and William J. Baumol (New Jersey: Princeton University Press, 2010), 8–39; Cornelia Wunsch, 'Neo-Babylonian Entrepreneurs', in *The Invention of Enterprise: Entrepreneurship from*

consumption, can be conceptualized as early forms of natural cooperatives.<sup>14</sup> In Europe, however, the rise of the Church challenged the clan system, threatening the Church's political authority. A critical change occurred with the alteration of property ownership laws, beginning as early as 1066, when women were allowed to own property and enter into independent contracts.<sup>15</sup> This shift in property rights undermined the shared ownership of land, thus removing a critical element that bound the clan system. While the clan system disintegrated, the family structure remained largely intact, transitioning into a feudal system that continued to organize production according to the prevailing social order.

The formal influence of the family on production persisted until the Poor Law of 1834 in Europe. This legislative change forced many to submit to the demands of the market for their livelihood, thus enabling the capitalist market structure to exert a dominant influence over the traditional social order.<sup>16</sup> The rise of market society eroded traditional social orders, with market forces gradually colonizing, deconstructing, and reconstructing the sociocultural and political landscape to serve economic interests. Neoliberal ideology, which emerged alongside these developments, advocated minimal state intervention in the market, allowing the "invisible hand" to dictate the allocation of goods and services. This transformation occurred in parallel with the rise of transnational corporations, such as the East India Company, which became powerful enough to influence political orders in their favor.<sup>17</sup> These corporations prioritize shareholder interests, even when these interests conflict with those of labor, the public, or the environment, leading to critiques of their influence as imperialistic, colonizing, and socially disintegrating.<sup>18</sup>

The emergence of cooperatives in America has followed a parallel trajectory. According to Curl, Indigenous communities in America are inherently oriented towards collectivism, cooperation, and communalism.<sup>19</sup> Economic participation is deeply embedded in the social fabric, with the family functioning as the fundamental social unit. Within these units, all members share the responsibility of producing essential goods for communal use. Extended families combine to form clans that

---

*Ancient Mesopotamia to Modern Times*, ed. David S. Landes, Joel Mokyr, and William J. Baumol (New Jersey: Princeton University Press, 2010), 50–61.

<sup>14</sup> John Curl, *For All the People: The Hidden History of Cooperation, Cooperative Movements, and Communalism in America* (Oakland, CA: PM Press, 2009).

<sup>15</sup> Francis Fukuyama, *The Origins of Political Order: From Prehuman Times to the French Revolution* (London: Profile Books Ltd., 2011).

<sup>16</sup> Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time*.

<sup>17</sup> J. Kornbluth et al., *Inequality for All*, 2013.

<sup>18</sup> Michael Walzer, *Spheres of Justice: A Defence of Pluralism and Equality* (USA: Basic Books, 1983); Russell Keat, 'Colonisation by the Market: Walzer on Recognition', *Journal of Political Philosophy* 5, no. 1 (March 1997): 93–107; Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time*.

<sup>19</sup> *For All the People: The Hidden History of Cooperation, Cooperative Movements, and Communalism in America*.

operate as natural cooperative units, with tribes comprising multiple clans and family groups. Notably, the concept of individual private property was foreign to these communities, as tools and resources were commonly shared to ensure collective survival. Cooperation extended to various aspects of life, including agriculture, where collective farming practices are prevalent and remain among Indigenous tribes today.<sup>20</sup>

The introduction of capitalist structures in America led to significant changes. Indigenous communities that retained their land and collective practices were among the first to adopt cooperative enterprises as defense mechanisms against the encroachment of capitalist values. These cooperatives were organized along both traditional and modern lines, serving as a means of protecting the natural social order from the disruptive forces of modern capitalism. Before capitalism took root in America, production was decentralized, with workers enjoying relative freedom from wage labor. However, as capitalist systems became dominant, production became concentrated in fewer hands, stripping workers of their autonomy and subjecting them to the exploitative dynamics of wage labor. This shift also disrupted the traditional master-apprentice relationship, replacing it with a more hierarchical boss-worker dynamic, further alienating workers from their communities and exacerbating their psychological and spiritual deprivation.<sup>21</sup>

Therefore, the formation of cooperatives was a reaction to the socioeconomic dislocation experienced by workers in both Europe and America. Cooperatives offered a platform for wage earners and independent workers to come together, bridging classes and dividing and transforming their economic conditions from dependency to autonomy. These cooperatives provide practical advantages, allowing individuals to resist the adverse effects of modernity, urbanization, and secular values while promoting economic, social, and cultural objectives through a democratic and participatory structure.<sup>22</sup>

## 2.1 What are these cooperatives?

Cooperatives are defined as the independent associations of individuals who voluntarily collaborate to achieve shared economic, social, or cultural goals. They operate using a bottom-up approach, with members electing managers and board members who make key decisions regarding the organization's operations. Cooperatives are participatory enterprises that aim to obtain mutual benefits that are

---

<sup>20</sup> Curl.

<sup>21</sup> Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time*.

<sup>22</sup> Brett Fairbairn, 'History of Cooperatives', in *Cooperatives and Local Development: Theory and Applications for the 21st Century*, ed. Christopher D. Merrett and Norman Walzer (New York: M. E. Sharpe, Inc., 2004), 23-51.

equally distributed among members.<sup>23</sup> According to the International Cooperative Alliance (ICA), cooperatives are businesses owned and managed by their members, whether customers, employees, or residents, who have an equal say in the business's operations and share profits. Cooperatives, driven by values rather than profit alone, adhere to internationally agreed upon principles and work collectively to build a better world through cooperation.<sup>24</sup>

In 1996, the ICA issued a revised declaration on core values and principles for running cooperatives. These values are 'self-help, self-responsibility, democracy, equality, equity, solidarity, honesty, openness, social responsibility, and caring for others. The seven principles are as follows:

1. "Voluntary and Open Membership": This implies that anyone can join a cooperative without gender, social, racial, political, or religious" discrimination.
2. "Democratic member control": The decision-making in a cooperative occurs in a bottom-up or participatory manner. Key decisions regarding the selection of representatives, managers, and board members were made through voting. Each member had equal voting rights.
3. "Member Economic Participation": Each member contributes and owns a share in the cooperative accordingly. A certain percentage of the capital is a "common property of a cooperative." Surplus funds or profits will be utilized for developing the cooperative, setting up reserves of a common pool of funds, and distribution among the members in "proportion to their transactions with the cooperative." "
4. "Autonomy and Independence": Cooperatives are not answerable to anyone, any influence of the third party, let it be a government or a financial institution, will be by the "democratic control by their members" and with an intent to "maintain their cooperative autonomy"
5. "Education, Training, and Information": All members and employees of a cooperative may receive training as and when required. The purpose is to make everyone capable of contributing to the development of the cooperative of which they are part of.
6. "Cooperation among Cooperatives": A cooperative cooperates with other cooperatives and other stakeholders worldwide.

---

<sup>23</sup> Millán Diaz-Foncea and Carmen Marcuello, 'Entrepreneurs and the Context of Cooperative Organizations: A Definition of Cooperative Entrepreneur', *Canadian Journal of Administrative Sciences* 30, no. 4 (2013): 238-51.

<sup>24</sup> ICA and Euricse, 'Exploring the Co-Operative Economy', 2015.

7. "Concern for Community": Align with the will of the members a cooperative contributes towards the "sustainable development of their communities."

Globally, cooperatives serve their members in a variety of ways by providing products and services related to agriculture and the food industry, banking and finance, insurance and mutual funds, wholesale and retail trade, utilities, health, and social care.<sup>25</sup> Because the objective of a cooperative is not to maximize profitability for shareholders, the benefits of cooperative activities are equally distributed as per the agreed-upon rules among members. Co-ops have shown resilience even during times of economic crisis, perhaps due to their non-reliance on global financial markets.<sup>26</sup> Globally, cooperatives employ 250 million people and generate revenue of up to 2.2 trillion dollars.<sup>27</sup>

### 3.1 Muslim entrepreneurial communities as cooperatives

In Islamic tradition, economic activity is inherently intertwined with social, cultural, and religious life, operating under the auspices of both family and religious institutions.<sup>28</sup> Unlike market-driven individualism, which characterizes modern capitalist economies, Islamic societies have historically maintained an economic system subordinate to a broader social order, in which the pursuit of material wealth was not the primary objective of existence. This model, which was deeply embedded in both kinship and communal structures, can be traced back to ancient civilizations, such as those in Mesopotamia, Babylon, and China, in which production was organized to serve the needs of families and communities rather than markets.<sup>29</sup>

When established by Prophet Muhammad (PBUH), Islamic society reinforced, rather than disrupted, this natural socioeconomic order. Upon the Prophet's migration to Madinah, his first institutional interventions were social and familial, such as arranging marriages between migrants and local inhabitants, followed by the construction of the mosque, which became a center for both religious and social life. After ensuring social cohesion, the next focus was on economic independence through the establishment of markets, which enabled the Muslim community to maintain self-sufficiency.<sup>30</sup> One of the most enduring features of Islamic economic life was the establishment of guilds, which was especially prominent during the Ottoman Empire.

---

<sup>25</sup> ICA and Euricse.

<sup>26</sup> Johnston Birchall and Lou Hammond Ketilson, 'Resilience of the Cooperative Business Model in Times of Crisis', *Sustainable Enterprise Programme* (Italy: International Labour Organization, 2009), <https://doi.org/Finance>.

<sup>27</sup> ICA, 'Cooperative Identity, Values & Principles', 2016.

<sup>28</sup> David Graeber, *Debt: The First 5,000 Years* (New York: Melville House Publishing, 2011).

<sup>29</sup> Wunsch, 'Neo-Babylonian Entrepreneurs'; Hudson, 'Entrepreneurs: From the near Eastern Takeoff to the Roman Collapse'; Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time*.

<sup>30</sup> Omar Javaid, 'The Original Socio-Cultural and Economic Context for Practicing Shirkat-Ul-Aqd', *International Journal of Pluralism and Economics Education* 6, no. 4 (2015): 371.

These guilds were family-driven, egalitarian in structure, and designed to suppress internal competition, focusing instead on communal welfare.<sup>31</sup> This system, which is deeply connected to both religious and social practices, promotes spiritual values over material success.<sup>32</sup> Market actors, known as bazaaris, emphasized piety and religious participation as markers of social standing rather than wealth accumulation.<sup>33</sup>

The guilds produced goods primarily for domestic consumption, and their members often shared common interests, values, and sociocultural practices. For example, Ottoman guilds organized communal activities, including weddings and funerals, thereby strengthening social bonds among members.<sup>34</sup> These economic and social structures were underpinned by interfamily unions, such as arranged marriages, which reinforced solidarity within and between guilds. The guild apprenticeship system was often hereditary, with sons following their fathers in the same trade, ensuring the continuity of family businesses across generations.<sup>35</sup> This familial and community-oriented approach to economic organization mirrors Curl's cooperative model.<sup>36</sup>

In this sense, Muslim guilds can be viewed as naturally occurring cooperatives that functioned not only to meet the economic needs of their members but also to maintain social and spiritual bonds. Guilds, much like the European cooperatives that emerged later, offered a buffer against the disruptions of market forces, providing social and economic stability to their members. This system, characterized by its integration of economic activity within a broader social and cultural framework, persisted throughout Islamic history and continues to exist in some form today. The Islamic market system, with its emphasis on family-driven guilds and communal welfare, presents an organic cooperative model within the Muslim world in contrast to the market-driven cooperatives of Europe. It possesses a deeply embedded communal ethic that values social responsibility over individual gains, making it a unique alternative to capitalist market orders. Such family-oriented entrepreneurial communities still exist in Muslim-majority regions today, demonstrating the continuity of this socioeconomic tradition.

---

<sup>31</sup> Eunjeong Yi, *Guild Dynamics in Seventeenth-Century Istanbul: Fluidity and Leverage, The Ottoman Empire and Its Heritage*, (Leiden, Netherlands, Netherlands: Brill Publishers, 2004).

<sup>32</sup> Javaid, 'The Original Socio-Cultural and Economic Context for Practicing Shirkat-Ul-Aqd'.

<sup>33</sup> Mohammad Gharipour, 'The Culture and Politics of Commerce: Bazaars in the Islamic World', in *The Bazaar in the Islamic City: Design, Culture and History*, ed. Mohammad Gharipour (Cairo: The American University in Cairo Press, 2012).

<sup>34</sup> Gharipour.

<sup>35</sup> Yi, *Guild Dynamics in Seventeenth-Century Istanbul: Fluidity and Leverage*; Amnon Cohen, *The Ottoman Empire and Its Heritage: Politics, Society and Economy*, ed. Suraiya Faroqhi and Halil Inalcik, vol. 1 (Leiden, Netherlands: Brill Publishers, 2001).

<sup>36</sup> *For All the People: The Hidden History of Cooperation, Cooperative Movements, and Communalism in America*.

Entrepreneurial communities with characteristics similar to those previously discussed are still found across the Muslim world. For instance, in South Asia, ethnic groups such as Memons, Delhiwalas, Chinioties, Dawoodi Bohras, and Ismaili communities follow comparable patterns in organizing business, family, and community life. Papanek notes that these communities exhibit a high degree of versatility, with members occupying roles ranging from "street hawkers to company presidents."<sup>37</sup> While certain communities might exhibit a propensity towards specific industries, such as textiles or grains, they are notably ascriptive, allowing for significant social mobility within their ranks. Unlike many business networks that operate under rigid class structures, these entrepreneurial communities generally possess an inclusive environment in which any member, regardless of socioeconomic background, can pursue entrepreneurial endeavors. Entry into these business ecosystems is facilitated by a culture of community support, including access to financial resources, social capital, market information, and connections with suppliers and customers, thus making self-employment an attractive and viable career option. This level of support facilitates the continuous creation of opportunities within a community.<sup>38</sup>

### ***3.2.1 The Family-Business Nexus***

Strong family ties are central to the social organization of these communities and foundational to their business success. As Levin documents, Pakistani members maintain deep familial bonds that extend into their business ventures.<sup>39</sup> Family members often play key management roles in businesses owned by their relatives, creating an alignment between social and commercial interests. For example, Levin observed that the owners of Karachi-based Adamjee and Bawany enterprises have long been connected through familial ties.<sup>40</sup> This overlap between familial and business relationships ensures that family well-being is directly tied to business prosperity. Papanek also notes that traditional customs, such as arranged marriages within a group, significantly influence the ownership and inheritance of assets, often reinforcing conservative views about gender roles and education.<sup>41</sup> Moreover, business ventures in these communities are not solely profit-driven but are deeply embedded in the fabric of their social and religious lives. Levin argues that in communities such as the Memons, a "reputation for being pious Muslims" contributes

---

<sup>37</sup> 'Pakistan's Big Businessmen: Muslim Separatism, Entrepreneurship, and Partial Modernization'.

<sup>38</sup> Javaid, Shamsi, and Hyder, 'Religious Entrepreneurial Communities as a Solution for Socioeconomic Injustice'.

<sup>39</sup> 'The Upper Bourgeoisie from the Muslim Commercial Community of Memons in Pakistan, 1947 to 1971'.

<sup>40</sup> [NO\_PRINTED\_FORM]

<sup>41</sup> 'Pakistan's Big Businessmen: Muslim Separatism, Entrepreneurship, and Partial Modernization'.

more to their commercial success than material wealth alone.<sup>42</sup> This observation resonates with Gharipour's study of Ottoman bazaars, where traders were recognized more for their religiosity than their wealth.<sup>43</sup>

### **3.2.2 Financial Support for Business**

Basu emphasizes that the long-term success of entrepreneurial ventures in these communities hinges on access to informal sources of capital, primarily through personal and family networks. In addition, community members benefit from the informal flow of information, connections, and market intelligence shared among those in the same line of business. Similarly, the Bohra community provides financial support to entrepreneurs, particularly during the early stages of business development.<sup>44</sup> Loans are often offered under extremely favorable conditions, funded by a pool of resources established by successful community entrepreneurs. In some cases, these funds are administered according to directives from the community's religious authorities, further solidifying the ties between economic and social obligations.<sup>45</sup> Papanek reinforces this point by highlighting the importance of community-based credit networks. These networks not only provide entrepreneurs with capital but also help establish their credibility when dealing with external financial institutions.<sup>46</sup> Similarly, Menning describes how entrepreneurial communities in Surat, India, favor informal financial and information support networks based on kinship and caste ties over more formal and impersonal systems of external financing and organization.<sup>47</sup>

### **3.2.3 Employment Generation, Training, and Information Exchange**

In many of these communities, younger members are first integrated into the workforce through employment in businesses owned by wealthier members. Over time, younger individuals acquire the skills and experience necessary to assume entrepreneurial roles. Papanek emphasizes the significance of this intra-community training system, noting the "continuous supply of manpower for business occupations."<sup>48</sup> This internal development model reflects a broader class inclusivity trend within these entrepreneurial networks. Such systems ensure that wealth and opportunity are not confined to the elite but extend to various socioeconomic strata

---

<sup>42</sup> 'The Upper Bourgeoisie from the Muslim Commercial Community of Memons in Pakistan, 1947 to 1971'.

<sup>43</sup> 'The Culture and Politics of Commerce: Bazaars in the Islamic World'.

<sup>44</sup> Natalie Pang et al., 'Developing Virtual Social Communities: Lessons Drawn from Two Indian Social Communities', in *The Fourth International Conference on Creative Content Technologies*, 2012, 56–62.

<sup>45</sup> Javaid, Shamsi, and Hyder, 'Religious Entrepreneurial Communities as a Solution for Socioeconomic Injustice'.

<sup>46</sup> 'Pakistan's Big Businessmen: Muslim Separatism, Entrepreneurship, and Partial Modernization'.

<sup>47</sup> 'Trust, Entrepreneurship and Development in Surat City, India'.

<sup>48</sup> 'Pakistan's Big Businessmen: Muslim Separatism, Entrepreneurship, and Partial Modernization'.

within the community. Lewis reported a similar phenomenon occurring centuries earlier within Ottoman guilds, suggesting a continuity of communal spirit inspired by Islamic teachings.<sup>49</sup> Bohra entrepreneurs play a macroeconomic role by creating employment opportunities in the regions where they reside, such as in India, Pakistan, and elsewhere in the world.<sup>50</sup> Additionally, Sofer and Schnell observed that Arab entrepreneurs in Lower Galilee often rely on family labor, even at reduced wages, as a means of optimizing cash flows and maintaining business stability.<sup>51</sup>

### **3.2.4 Concern for the Community**

A distinguishing feature of these entrepreneurial communities is the sense of obligation felt by wealthier members to support the less-privileged. Papanek argues that this is not merely a voluntary act of charity but a "definite obligation" placed upon the affluent.<sup>52</sup> This community-wide expectation often extends to business leaders, who are not only responsible for their firms but are also expected to preside over community institutions and mediate disputes. For instance, the Ismaili community exemplifies this collective responsibility model. Papanek describes the Jubilee insurance of Aga Khan, where funds collected from followers were invested in community credit cooperatives, thus promoting economic growth within the group.<sup>53</sup> The Bohra community's financial security system provides interest-free loans to community members, allowing them to navigate financial hardships or start new businesses.<sup>54</sup> By avoiding interest-bearing loans and adhering to Islamic principles, the community's financial system plays a crucial role in protecting businesses from bankruptcy during economic downturns.

### **3.2.5 Hierarchy and Social Organization**

The organizational structure of these communities tends to be patriarchal, with authority generally flowing from elders to younger members. Afghan and Wiqar observe that Pakistani culture is characterized by a "high power distance, " with centralized authority figures such as fathers or eldest sons playing dominant roles in both family and business decisions.<sup>55</sup> This hierarchical structure is not oppressive but

---

<sup>49</sup> 'The Islamic Guilds', *The Economic History Review* 8, no. 1 (1937): 20–37.

<sup>50</sup> Edwina Pio, 'Islamic Sisters: Spirituality and Ethnic Entrepreneurship in Sweden', *Equality, Diversity and Inclusion: An International Journal* 29, no. 1 (2010): 113–30, <https://doi.org/10.1108/02610151011019246>.

<sup>51</sup> 'Ethnic Entrepreneurship and Embeddedness: The Case of Lower Galilee', in *Proximity, Distance and Diversity: Issues on Economic Interaction and Local Development*, 2005, 69–88.

<sup>52</sup> 'Pakistan's Big Businessmen: Muslim Separatism, Entrepreneurship, and Partial Modernization'.

<sup>53</sup> [NO\_PRINTED\_FORM]

<sup>54</sup> Pang et al., 'Developing Virtual Social Communities: Lessons Drawn from Two Indian Social Communities'.

<sup>55</sup> 'Succession in Family Businesses of Pakistan: Kinship Culture and Islamic Inheritance Law', *CMER Working Paper*, 2007.

rather emphasizes the support that elders provide to the younger generation, ensuring that every family member, regardless of economic contribution, is cared for. In Bohra and Ismaili communities, religious authorities also play a pivotal role in shaping social and business structures.<sup>56</sup> However, in the Memon, Dehliwala, and Chinioti communities, the influence of religious authority is less pronounced, and individual identity tends to be defined more by social bonds than by personal achievement.<sup>57</sup>

### 3.2.6 Degree of Social Inclusion

While some communities, such as the Bohra and Ismaili, operate with a degree of exclusivity based on birth or marriage, this is not universally applicable to all Muslim entrepreneurial communities.<sup>58</sup> For example, factory labor in Memon, Dehliwala, or Chinioti-owned businesses in Pakistan need not belong to the same ethnic or religious group.<sup>59</sup> My personal experience working for United Refrigeration Limited in Karachi, owned by the Memon Dawood Group, further confirms that there is little to no discrimination based on community membership when hiring at the managerial level. However, when it comes to establishing matrimonial or business partnerships, these communities tend to prioritize members from within their group, as noted by Papanek<sup>60</sup> and Levin<sup>61</sup>. Afghan and Wiqar<sup>62</sup> suggest that this tendency is largely cultural, as Islamic teachings do not prohibit trade with people of other faiths. Indeed, the Quran documents how Christians and Jews were historically incorporated into Ottoman guilds without much difficulty:<sup>63</sup>

## 4.1 Traditional Entrepreneurial Communities vs. Modern Co-ops: Differences and Similarities

### 4.1.1 The Differences

#### 4.1.1.1 Cause of Inception

---

<sup>56</sup> Dobbin, *Asian Entrepreneurial Minorities: Conjoint Communities in the Making of the World-Economy, 1570 - 1940*.

<sup>57</sup> Claire Seaman, Richard Bent, and Ashley Unis, 'Family Entrepreneurship Culture, Entrepreneurial Intent, Futures and Foresight in Scottish Pakistani Communities', *Futures* 75 (2016): 83-91.

<sup>58</sup> Javaid, Shamsi, and Hyder, 'Religious Entrepreneurial Communities as a Solution for Socioeconomic Injustice'.

<sup>59</sup> Papanek, 'Pakistan's Big Businessmen: Muslim Separatism, Entrepreneurship, and Partial Modernization'.

<sup>60</sup> Papanek, 'Pakistan's Big Businessmen: Muslim Separatism, Entrepreneurship, and Partial Modernization'.

<sup>61</sup> 'The Upper Bourgeoisie from the Muslim Commercial Community of Memons in Pakistan, 1947 to 1971'.

<sup>62</sup> 'Succession in Family Businesses of Pakistan: Kinship Culture and Islamic Inheritance Law'.

<sup>63</sup> 'Islamic Influences on the Ottoman Guilds', *The Great Ottoman-Turkish Civilisation 2* (2000): 43-59.

As discussed previously, traditional populations across Europe and America were organized communally, even before modernization. According to Curl, these communities functioned as naturally occurring cooperatives,<sup>64</sup> but were dismantled by the advancing forces of capitalist markets, a phenomenon extensively analyzed by Polanyi.<sup>65</sup> The disintegration of these traditional systems has led to widespread social dislocation, affecting individuals, families, and communities. In response to the disruptions caused by market forces, people in Europe have sought to re-establish communal bonds through the formation of formalized cooperatives.<sup>66</sup> This reorganization was intended to mitigate the social and economic challenges brought about by the transition to a market-driven society.

The degree of social transformation experienced in Europe and America was far more radical than that in the Eastern world. In the West, the changes were largely endogenous, resulting from industrialization and capitalist expansion, whereas in the East, the transformation was often imposed externally by colonial powers.<sup>67</sup> The level of industrialization that characterized Europe, particularly during the second and third industrial revolutions, as well as the profound socioeconomic impact of the two World Wars, was not parallel in many Eastern regions. Instead, the crises faced by regions such as the Indian subcontinent were different and shaped largely by colonial exploitation rather than internal industrial pressures.

Thus, while the traditional social order in the Muslim world has been somewhat preserved, albeit under the shadow of colonial institutions,<sup>68</sup> the same traditional order has been dismantled in the Western world.<sup>69</sup> This may explain why Western cooperatives were deliberately and formally created, often with the support of international organizations, such as the International Cooperative Alliance (ICA). In contrast, in many Eastern societies, particularly within the Muslim world, the need for formalized cooperatives was likely not as pressing. The organizational principles guiding these traditional communities are embedded in religious teachings and cultural practices rather than being enforced by external institutions. These principles inform the moral and social codes that sustain economic and social life within these communities.

#### 4.1.1.2 Power Structure

---

<sup>64</sup> *For All the People: The Hidden History of Cooperation, Cooperative Movements, and Communalism in America.*

<sup>65</sup> *The Great Transformation: The Political and Economic Origins of Our Time.*

<sup>66</sup> Fairbairn, 'History of Cooperatives'.

<sup>67</sup> Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time.*

<sup>68</sup> Ernest Gellner, 'Trust, Cohesion, and the Social Order', in *Trust: Making and Breaking Cooperative Relations*, ed. Diago Gambetta (Department of Sociology, University of Oxford, 2000), 142–57.

<sup>69</sup> Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time.*

Another critical distinction between modern cooperatives and traditional entrepreneurial communities is their power structure. Cooperatives are generally based on democratic principles, whereas traditional communities often follow a hierarchical patriarchal model. This difference is rooted in the distinct ontological understanding of the self, as informed by modern liberal ideology and Islamic teachings.<sup>70</sup> In Western liberal thought, the self is viewed as autonomous, self-determined, and rational, with individual achievement serving as a key marker of identity and social status.<sup>71</sup> This self-conception is reflected in the democratic organization of cooperatives, where decisions are made collectively, and authority is distributed horizontally among members.

In contrast, Islamic ontology posits that the self is a creation of Allah, whose purpose is to submit to the divine will. This understanding of the self gives rise to a different power dynamic, in which authority is derived from religious and social hierarchies.<sup>72</sup> In traditional Muslim communities, authority is vested in elders and religious leaders, whose decisions are informed by the Quran and the teachings of the Prophet Muhammad.<sup>73</sup> This hierarchical structure is reflected in the governance of these communities, where seniority and familial relations play a significant role in decision-making processes. For instance, decisions regarding marriage, business partnerships, and other significant matters are often influenced by personal relationships rather than democratic voting procedures.

Moreover, the exclusivity of membership in traditional communities contrasts sharply with the inclusivity of modern cooperatives. In a traditional Muslim community, membership is often restricted to individuals who share the same religious or ethnic background, and certain groups, such as LGBTQ individuals, may not be welcomed. In contrast, in a cooperative, membership is open to anyone who shares the cooperative's objectives, regardless of their background or orientation. For example, an individual with a non-heteronormative sexual orientation may participate fully in a cooperative, enjoying equal voting rights and the same level of influence over decision-making processes.

The democratic structure of cooperatives allows for the removal or disqualification of members who violate agreed-upon rules or are unable to fulfill their roles due to illness or disability. In contrast, traditional communities, based on natural, familial relationships, do not allow for the dissolution of social ties based on

---

<sup>70</sup> Omar Javaid and Mehboob ul Hassan, 'A Comparison of Islamic and Capitalist Conception of Economic Justice', *International Journal of Economics, Management and Accounting* 21, no. 1 (2013): 1–31.

<sup>71</sup> Seaman, Bent, and Unis, 'Family Entrepreneurship Culture, Entrepreneurial Intent, Futures and Foresight in Scottish Pakistani Communities'.

<sup>72</sup> Javaid, 'The Original Socio-Cultural and Economic Context for Practicing Shirkat-Ul-Aqd'.

<sup>73</sup> Javaid and Hassan, 'A Comparison of Islamic and Capitalist Conception of Economic Justice'.

disputes or disagreements. Even when tension arises within a family or community, relationships often remain intact.

#### ***4.1.1.3 Objectives and Roles***

The objectives of modern cooperatives are generally specific and narrowly defined, often focused on economic or professional goals, whereas traditional Muslim communities are organized around more holistic objectives that encompass social, cultural, religious, and economic dimensions. Cooperatives may operate in specific sectors, such as agriculture, finance, or healthcare, with each cooperative serving a distinct function within the broader economy. For instance, agricultural cooperatives may focus on food production and distribution, whereas credit unions provide banking services. The goals of these cooperatives are often driven by market needs and professional specialization, with members working together to achieve a shared economic objective.

In contrast, traditional Muslim communities exist primarily to sustain a comprehensive socio-cultural-religious order, with economic organizations serving as a means to this end. Economic activities within these communities are deeply embedded in social ties guided by religious principles, and a community's well-being is typically considered inseparable from religious observance and cultural practices. This holistic approach is reflected in the gender roles that emerge within traditional Muslim communities, where family life is prioritized over market participation. For instance, women often assume a primary role in the psychological, physiological, and spiritual development of the next generation, while men take on the responsibility of providing economic support and security for the family.

The emphasis on the family within these communities contrasts with the market-oriented focus of modern cooperatives, where professional roles and impersonal relations often take precedence over familial ties. In the Western world, the market has largely supplanted the family as the primary institution through which individuals pursue their aspirations.<sup>74</sup> This shift has led to the commodification of many aspects of social life, with individuals forming professional relationships based on mutual economic interests rather than personal or familial bonds. Consequently, the roles of modern cooperatives are often defined by market professionalism and characterized by impersonal and contractual relationships between members. In a traditional Muslim community, the market is not an end but a means of fulfilling religious and familial obligations. The gender roles that emerge in this context are therefore aligned with the community's overarching goal of sustaining a stable and

---

<sup>74</sup> Polanyi, *The Great Transformation: The Political and Economic Origins of Our Time*.

cohesive social order, with the family serving as the primary unit of social organization.

#### **4.1.2. Common Grounds**

Traditional communities may form co-operatives to provide financial aid, healthcare, or educational opportunities to deserving members. However, their organizational structure may follow a traditional order rather than a democratic one. As Fairbairn <sup>75</sup> asserts, the form of a co-op is secondary to the objectives it seeks to fulfil. Previous discussions have highlighted that traditional entrepreneurial communities in the Muslim world possess characteristics resembling naturally functioning co-ops with a holistic approach. The existing literature, although limited, suggests that further exploratory and empirical research is needed to substantiate these observations. Nevertheless, the analogy provided by Curl supports the notion that traditional entrepreneurial communities in the Muslim world function as naturally occurring co-ops.<sup>76</sup> The following key characteristics have been identified in the available literature that align with cooperative principles:

1. **Family-Business Nexus:** Social order is preserved through family-run businesses that expand via extended family lines and integrate family members into business ventures. This process strengthens both the family and business in a mutually reinforcing cycle.
2. **Financial Support for Businesses:** New market entrants receive financial support through interest-free loans under favorable terms, promoting economic participation within the community.
3. **Employment Generation and Training:** Larger enterprises provide employment opportunities to junior community members, offer job training, and subsequently support their entrepreneurial endeavors once they have acquired sufficient skills.
4. **Minimizing Information Asymmetry:** Trust within kinship networks mitigates the risks associated with information asymmetry, thereby facilitating decision-making processes.
5. **Concern for Community:** These communities exhibit care for vulnerable, disabled, and marginalized communities by offering financial aid, training, and community support. Their inclusiveness contrasts with the exclusion faced by individuals in modern market systems, particularly those who are unemployable because of

---

<sup>75</sup> 'History of Cooperatives'.

<sup>76</sup> *For All the People: The Hidden History of Cooperation, Cooperative Movements, and Communalism in America.*

temporary or permanent disabilities. This community support functions similarly to social security systems in the West but with a more personalized approach.

## CONCLUSION

Institutions within societies are often organically shaped by historical processes that reflect the sociocultural contexts in which they emerge. When external institutions are introduced into societies with different values, they can produce unforeseen and sometimes undesirable outcomes. In the post-colonial Muslim world, many institutions imposed during colonial rule disrupted traditional Muslim socioeconomic and political frameworks. Unfortunately, much attention in academic and policy circles has focused on reforming foreign structures, such as the banking system, rather than examining or preserving indigenous systems. The analysis of cooperatives in this study provides an avenue for reflecting this dynamic. The cooperative model developed in Europe and North America is grounded in enlightenment ideals, emphasizing democratic governance and individual autonomy. These ideals often stand in contrast with the communal, family-oriented, and religiously guided social order found in many Muslim societies. This study shows that traditional entrepreneurial communities in the Muslim world often function as informal cooperatives, striving to ensure the collective welfare of their members in ways consistent with Islamic principles. These communities, which integrate family and business networks, have existed for centuries and continue to function in certain parts of the Muslim world.

Given the historical success of these communities, it is recommended that existing structures be preserved and improved rather than models being imported from different sociocultural contexts. Where traditional communities disintegrate, efforts to reintegrate individuals into systems aligned with their cultural and religious values may be more effective than adopting externally designed frameworks. If formal cooperative structures are considered, they could be adapted to reflect traditional sociocultural patterns rather than being transplanted directly from foreign contexts. As Polanyi, Curl, and Fairbairn have noted, the development of cooperatives in the West often followed the breakdown of traditional socioeconomic structures and responded to pressure from the state and the market. In contrast, many communities in the Muslim world retain aspects of their traditional order, suggesting that efforts to preserve and enhance these systems may be more beneficial than introducing entirely new models. However, this remains an underexplored area in both academia and policymaking. Further exploratory research is needed to understand the internal dynamics and resilience of these communities, as well as their challenges. Such research can inform strategies to support and strengthen these communities in the face of globalization, ensuring their long-term sustainability and relevance.

## DISCLOSURE

### Conflicts of Interest

The authors declare no conflicts of interest in this publication.

### Declaration of generative AI in scientific writing

ChatGPT and Paperpal were used to improve readability and reduce the length of this study during its preparation. After using these tools, I reviewed and edited the content as required and take full responsibility for the publication's content.

### Funding Statement

This study did not receive any external funding.

### Author Bionote

Dr. Omar Javaid, currently an Associate Professor at the Institute of Business Management, holds a Ph.D. in Community-based Entrepreneurship from the Institute of Business Management, MS in Islamic Economics and Finance from PAF-KIET, MBA-Exec from IoBM with majors in Marketing and BE in Industrial & Manufacturing Engineering from NED University. He has also published research articles and editorials in various journals, magazines, and newspapers, as well as in Entrepreneurship, Social Entrepreneurship, Institutional Analysis, Islamic Economics and Finance, and the Philosophy of Economics and Business Management.

## BIBLIOGRAPHY

- Afghan, Nasir, and Tayyaba Wiqar. 'Succession in Family Businesses of Pakistan: Kinship Culture and Islamic Inheritance Law'. *CMER Working Paper*, 2007.
- Aldrich, Howard E., and Roger Waldinger. 'Ethnicity and Entrepreneurship'. *Annual Review of Sociology* 16, no. 1 (1990): 111-35.
- Bal, Gurpreet. 'Communities and Culture in Entrepreneurship Development in India'. *The Journal of Entrepreneurship* 7, no. 2 (September 1998): 171-82. <https://doi.org/10.1177/097135579800700203>.
- Birchall, Johnston, and Lou Hammond Ketilson. 'Resilience of the Cooperative Business Model in Times of Crisis'. *Sustainable Enterprise Programme*. Italy: International Labour Organization, 2009. <https://doi.org/Finance>.
- Cohen, Amnon. *The Ottoman Empire and Its Heritage: Politics, Society and Economy*. Edited by Suraiya Faroqhi and Halil Inalcik. Vol. 1. Leiden, Netherlands: Brill Publishers, 2001.
- Curl, John. *For All the People: The Hidden History of Cooperation, Cooperative Movements, and Communalism in America*. Oakland, CA: PM Press, 2009.
- Dana, Leo-paul, Calin Gurau, Ivan Light, and Nabeel Muhammad. 'Family, Community, and Ethnic Capital as Entrepreneurial Resources: Toward an

- Integrated Model'. *Journal of Small Business Management* 0, no. 0 (2019): 1–21.
- Danes, Sharon M., Jinhee Lee, Kathryn Stafford, and Ramona Kay Zachary Heck. 'The Effects of Ethnicity, Families and Culture on Entrepreneurial Experience: An Extension of Sustainable Family Business Theory'. *Journal of Developmental Entrepreneurship* 13, no. 03 (2008): 229–68.
- Diaz-Foncea, Millán, and Carmen Marcuello. 'Entrepreneurs and the Context of Cooperative Organizations: A Definition of Cooperative Entrepreneur'. *Canadian Journal of Administrative Sciences* 30, no. 4 (2013): 238–51.
- Dobbin, Christine. *Asian Entrepreneurial Minorities: Conjoint Communities in the Making of the World-Economy, 1570 - 1940*. London: RoutledgeCurzon Ltd., 1996.
- Fairbairn, Brett. 'History of Cooperatives'. In *Cooperatives and Local Development: Theory and Applications for the 21st Century*, edited by Christopher D. Merrett and Norman Walzer, 23–51. New York: M. E. Sharpe, Inc., 2004.
- Fukuyama, Francis. *The Origins of Political Order: From Prehuman Times to the French Revolution*. London: Profile Books Ltd., 2011.
- Gellner, Ernest. 'Trust, Cohesion, and the Social Order'. In *Trust: Making and Breaking Cooperative Relations*, edited by Diago Gambetta, 142–57. Department of Sociology, University of Oxford, 2000.
- Gharipour, Mohammad. 'The Culture and Politics of Commerce: Bazaars in the Islamic World'. In *The Bazaar in the Islamic City: Design, Culture and History*, edited by Mohammad Gharipour. Cairo: The American University in Cairo Press, 2012.
- Graeber, David. *Debt: The First 5,000 Years*. New York: Melville House Publishing, 2011.
- Hudson, Michael. 'Entrepreneurs: From the near Eastern Takeoff to the Roman Collapse'. In *The Invention of Enterprise: Entrepreneurship from Ancient Mesopotamia to Modern Times*, edited by Davis S. Landes, Joel Mokyr, and William J. Baumol, 8–39. New Jersey: Princeton University Press, 2010.
- ICA. 'Cooperative Identity, Values & Principles', 2016.
- ICA, and Euricse. 'Exploring the Co-Operative Economy', 2015.
- Javaid, Omar. 'The Original Socio-Cultural and Economic Context for Practicing Shirkat-Ul-Aqd'. *International Journal of Pluralism and Economics Education* 6, no. 4 (2015): 371.
- Javaid, Omar, and Mehboob ul Hassan. 'A Comparison of Islamic and Capitalist Conception of Economic Justice'. *International Journal of Economics, Management and Accounting* 21, no. 1 (2013): 1–31.
- Javaid, Omar, Aamir Feroz Shamsi, and Irfan Hyder. 'Religious Entrepreneurial Communities as a Solution for Socioeconomic Injustice'. *Journal of Enterprising Communities: People and Places in the Global Economy* 14, no. 3 (1 January 2020): 415–46.

- Javaid, Omar, Aamir Shamsi, and Irfan Hyder. 'Building a Theoretical Model of Socially Sustainable Entrepreneurship Through Comparative Case Analysis of Ethnic Entrepreneurial Communities'. Institute of Business Management, 2018.
- Keat, Russell. 'Colonisation by the Market: Walzer on Recognition'. *Journal of Political Philosophy* 5, no. 1 (March 1997): 93–107.
- Kornbluth, J., J. Chaiken, S. Dungan, R. B. Reich, S. Cvetko, D. Krauss, and M D'Ambrosio. *Inequality for All*, 2013.
- Kuran, Timur. 'Islamic Influences on the Ottoman Guilds'. *The Great Ottoman-Turkish Civilisation* 2 (2000): 43–59.
- Levin, Sergey. 'The Upper Bourgeoisie from the Muslim Commercial Community of Memons in Pakistan, 1947 to 1971'. *Asian Survey* 14, no. 3 (1974): 231–43.
- Lewis, Bernard. 'The Islamic Guilds'. *The Economic History Review* 8, no. 1 (1937): 20–37.
- Menning, Garrett. 'Trust, Entrepreneurship and Development in Surat City, India'. *Ethnos* 62, no. 1–2 (1997): 59–90.
- Pang, Natalie, Schubert Foo, Samantha Vu, and Shweta Verma. 'Developing Virtual Social Communities: Lessons Drawn from Two Indian Social Communities'. In *The Fourth International Conference on Creative Content Technologies*, 56–62, 2012.
- Papanek, Hanna. 'Pakistan's Big Businessmen: Muslim Separatism, Entrepreneurship, and Partial Modernization'. *Economic Development & Cultural Change* 21, no. 1 (1972): 1–32.
- Pilková, Anna, Zuzana Jančovičová, and Zuzana Kovačičová. 'Inclusive Entrepreneurship in Visegrad4 Countries'. *Procedia - Social and Behavioral Sciences* 220 (May 2016): 312–20. <https://doi.org/10.1016/j.sbspro.2016.05.504>.
- Pio, Edwina. 'Islamic Sisters: Spirituality and Ethnic Entrepreneurship in Sweden'. *Equality, Diversity and Inclusion: An International Journal* 29, no. 1 (2010): 113–30. <https://doi.org/10.1108/02610151011019246>.
- Polanyi, Karl. *The Great Transformation: The Political and Economic Origins of Our Time*. Boston: Beacon Press, 2001.
- Portes, Alejandro, and Julia Sensenbrenner. 'Embeddedness and Immigration: Notes on the Social Determinants of Economic Action'. *American Journal of Sociology* 98, no. 6 (1993): 1320–50.
- Schneiberg, Marc, Marissa King, and Thomas Smith. 'Social Movements and Organizational Form: Cooperative Alternatives to Corporations in the American Insurance, Dairy, and Grain Industries'. *American Sociological Review* 73, no. 4 (August 2008): 635–67. <https://doi.org/10.1177/000312240807300406>.

- Seaman, Claire, Richard Bent, and Ashley Unis. 'Family Entrepreneurship Culture, Entrepreneurial Intent, Futures and Foresight in Scottish Pakistani Communities'. *Futures* 75 (2016): 83-91.
- Sofer, Michael, and Izhak Schnell. 'Ethnic Entrepreneurship and Embeddedness: The Case of Lower Galilee'. In *Proximity, Distance and Diversity: Issues on Economic Interaction and Local Development*, 69-88, 2005.
- Suan, Chin Tee, Anwar Khan, and Muhammad Anwar. 'ENTREPRENEURSHIP FOR SUSTAINABLE SOCIOECONOMIC DEVELOPMENT: CAN CHINA-PAKISTAN ECONOMIC CORRIDOR PLAY ITS ROLE?' *Gomal University Journal of Research* 38, no. 01 (31 March 2022): 11-26. <https://doi.org/10.51380/gujr-38-01-02>.
- Waldinger, Roger, Howard E. Aldrich, and R Ward. 'Ethnic Entrepreneurs'. *Entrepreneurship a Social Science View*, 2000, 356-88.
- Walzer, Michael. *Spheres of Justice: A Defence of Pluralism and Equality*. USA: Basic Books, 1983.
- Werbner, Pnina. 'The Organization of Giving and Ethnic Elites: Voluntary Associations among Manchester Pakistanis'. *Ethnic & Racial Studies* 8, no. 3 (1985): 368-88.
- Wunsch, Cornelia. 'Neo-Babylonian Entrepreneurs'. In *The Invention of Enterprise: Entrepreneurship from Ancient Mesopotamia to Modern Times*, edited by David S. Landes, Joel Mokyr, and William J. Baumol, 50-61. New Jersey: Princeton University Press, 2010.
- Yi, Eunjeong. *Guild Dynamics in Seventeenth-Century Istanbul: Fluidity and Leverage. The Ottoman Empire and Its Heritage*. Leiden, Netherlands, Netherlands: Brill Publishers, 2004.



© 2024 by the authors. Published as an open-access publication under the terms and conditions of the Creative Commons Attribution-NonCommercial 4.0 International License (<http://creativecommons.org/licenses/by-nc/4.0/>).