

## WHO OWNS OIL?

### News:

Through the controlled flotation mechanism launched by Malaysian Ministry of Domestic Trade, Co-operatives and Consumerism, the prices of petrol and diesel have been raised at a fairly high rate within these couple of weeks. Expectedly, every time there is increase in oil prices there will be much reaction from the public. Despite these reactions, Malaysian Prime Minister Najib Razak justifies that he has no power to determine the volatility of oil prices. He said that Saudi Arabia who is producing 10 million barrels/day could not control oil prices, what more Malaysia at only 600,000 barrels a day!

### Comment:

Najib's words are true if they are seen from the perspective of oil prices. However, whenever the issue of rising oil prices is discussed, the citizens, especially Muslims, often overlook the most fundamental issue that should have been questioned every time the oil price rises. The basic question that should be asked is, "...who actually owns the oil in the world today, especially in the Muslim world?"

There are two answers to this question. The first answer comes from capitalism that dominates our thoughts and lives today. For capitalism which emphasizes the freedom of ownership, oil can be owned by anyone who has the necessary funds and expertise to extract it. This is what's going on in the world today – oil is owned by individuals, conglomerates and large corporations. The profit of 10 major oil companies in the world, including Saudi Aramco, Petro China, Shell and Exxon Mobil exceeded USD 3000 billion by 2015. And because oil is a very important mineral, the West, especially the United States will never let oil prices be controlled and determined by Muslims as the world's major oil producer. The West will do anything to keep control of oil prices in their hands. The use of US dollars in oil transactions for example, makes oil prices tied to dollar value. The US also uses military force and political influence to keep oil in their hands.

Meanwhile, the second answer comes from Islam - oil is a public property that should be managed by the state and its benefits are returned to the people. This is a very important aspect that Muslims should be aware of - that petroleum and all the minerals that are released from the earth's belly in abundance are public property. Public property points to the fact that the benefits derived from these minerals are to be solely given to the people. However, what we observe in the Islamic lands is something opposite. The poverty and humiliation that befell Muslims today does not reflect the wealth of the Muslim countries today. If Islam is totally applied to the Muslim lands, this would not happen. However, it is a very sad fact that it is capitalism that is applied in all the Muslim nations, while Islam, as the Deen, endowed by the Creator of the Worlds, is set aside. As a result, oil is not seen to belong to the Ummah but is greedily snatched by big oil companies and conglomerates which consequently cause the oil price to continue to be in Western grip, especially the US. While Malaysia and all other Muslim nations that implement capitalism, will continue to be stuck with this Western grip on the treasures that are really a gift by Allah swt to the Muslims! In reality, this will continue to be true regardless of who rules Malaysia, the current ruling party or the opposition parties, as long as capitalism continues to be applied. The citizens who are supposed to be blessed with all the benefits of petroleum are kept away from the riches.

Under Islam, as one of the sources of income for the people, benefits derived from petroleum will be used to i) help poor people meet their basic needs, ii) pay salaries for civil servants, iii) ensure that the citizens have high quality access to the needs of the community such as roads, water, electricity supply, education, health and other necessities, iv) emergency expenses and v) development projects. In addition, military spending will also be taken from this source. All of the above expenditures are guaranteed by Islam in fulfilling the needs of the people and in caring for the affairs of the citizens of the Islamic State.

It is thus only by restoring the full implementation of Islam under the Khilafah (Caliphate) on the prophetic way that these rights will be fully restored. The re-establishment of the Khilafah State is not an utopian dream but a practical reality. May Allah swt give victory to Islam and Muslims in returning His Deen so that Muslims can truly experience life under His grace!

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