

# *Waqf* and trust: the nature, structures and socio-economic impacts 🛒

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## Purpose

This paper aims to compare and contrast the concept, mechanism and functions of the two socio-economic institutions, i.e. *waqf* (Islamic trust) and English trust. It endeavours to juxtapose the salient features of *waqf* and trust with an objective to examine the nature of similarities and dissimilarities between the two institutions.

## Design/methodology/approach

This paper applies the socio-legal research methodology and uses qualitative paradigm to analyse the literature. The paper is based on a desk-based research.

## Findings

This paper finds that there is nothing intrinsically rigid in the jurisprudential paradigm of *waqf* which might impinge upon either the efficiency or effectiveness of the *waqf* vis-à-vis trust. The main findings of the paper are encapsulated in underlining certain *Shariah* principles which essentially hold *waqf* from transforming into a trust-like secular institution.

## Research limitations/implications

This paper compares the jurisprudential underpinnings and conceptual frameworks of *waqf* and trust, and it does not evaluate their efficiency or effectiveness in empirical terms. The underlying socio-economic efficiency and impacts of the two institutions can be examined empirically in separate comparative case studies.

## Practical implications

This paper examines and critically analyses the different socio-economic implications that *waqf* and trust entail for the societies in which they function. This analysis is important for the policy recommendations towards protecting the religious identity of *waqf*

The main contribution of the paper is encapsulated in the critical analysis of how the paradigms of the two institutions, i.e. *waqf* and trust, which appear similar in form but differ in the substance, are shaped and governed.

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**Keywords:** [Socio-economics](#), [Waqf](#), [Trust](#), [Charitable-institution](#), [Ethics](#), [Endowments](#), [Religion](#), [Charity](#), [P5](#), [H4](#), [K1](#)

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