
Review article
Received March 8, 2018.

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MEDIEVAL ISLAMIC CIVILIZATION: ACHIEVEMENTS AND CONTRIBUTIONS TO DEVELOPMENT OF ECONOMIC THOUGHT

Abstract

The paper investigates the emergence and development of Islamic civilization. In the Golden Age (750-1258), Islamic civilization has changed cultural history as keeper, transmitter and creator of numerous civilizational achievements in many areas. Since the obligation to acquire knowledge was an important element of Islam, Islamic scholars gave great contributions to science, including in the fields of astronomy, mathematics and medicine. Valuable contributions to the history of economic thought can be found in the works of Islamic thinkers from Abu Yusuf in the eighth century to Ibn Khaldun in the fourteenth century. This is why J. A. Schumpeter's thesis about the five-hundred-year gap in the history of economic resonance and analysis from the fall of the West Empire to the epoch of St. Thomas Aquinas has been refuted.

Keywords: Islamic civilization; Middle Ages; science; economic thought