

# BUILDING A POST CAPITALIST ECONOMY AND RELIGIOUS CAPITALISM

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## BUILDING A POST CAPITALIST ECONOMY AND RELIGIOUS CAPITALISM

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**Abstract:** This study aims to explore what the post-capitalist economic system and religious capitalism look like. This research also intends to prove whether the post-capitalist economic system and religious capitalism can be applied at this time. Currently, the economic system adopted by most countries in the world is a capitalist economic system. The economic system build by Adam Smith was originally based on religious values. In its journey, it turns out that this system has actually caused many problems, such as inequality of rich and poor, injustice, and even environmental destruction by companies. Facing this reality, some economists have proposed a more humanist and religious system to replace the capitalist economic system. They call this system the post-capitalist economic system and religious capitalism. They consider that capitalism is no longer adequate, especially in the face of a technology that is rapidly developing. Through research using this descriptive method, we look for how to build a post-capitalist economic system and religious capitalism. It is concluded that post-capitalist societies can arise as a result of spontaneous evolution when capitalism is no longer relevant. Post-capitalist societies need new norms and rules in order to run more humanist and religious. The new norms and rules are derived from the universal teachings of religion. Therefore, this economic system is called Religious Capitalism.

**Keywords:** Capitalism, Post-capitalist Economy, Religious Capitalism.

**Abstrak:** Penelitian ini bertujuan untuk mengeksplorasi seperti apa sistem ekonomi pasca-kapitalis dan kapitalisme agama. Penelitian ini juga bermaksud untuk membuktikan apakah sistem ekonomi pasca-kapitalis dan kapitalisme agama dapat diterapkan saat ini. Saat ini, sistem ekonomi yang dianut oleh sebagian besar negara di dunia adalah sistem ekonomi kapitalis. Sistem ekonomi yang dibangun oleh Adam Smith pada awalnya didasarkan pada nilai-nilai agama. Dalam perjalanannya, ternyata sistem ini justru menimbulkan banyak masalah, seperti ketimpangan kaya dan miskin, ketidakadilan, bahkan perusakan lingkungan oleh perusahaan. Menghadapi kenyataan ini, beberapa ekonom telah mengusulkan sistem yang lebih humanis dan religius untuk menggantikan sistem ekonomi kapitalis. Mereka menyebut sistem ini sebagai sistem ekonomi pasca-kapitalis dan kapitalisme agama. Mereka menganggap kapitalisme sudah tidak memadai lagi, apalagi dalam menghadapi teknologi yang berkembang pesat. Melalui penelitian dengan menggunakan metode deskriptif ini, kami mencari bagaimana membangun sistem ekonomi pasca-kapitalis dan kapitalisme agama. Disimpulkan bahwa masyarakat pasca-kapitalis dapat muncul sebagai hasil dari evolusi spontan ketika kapitalisme tidak lagi relevan. Masyarakat pasca-kapitalis membutuhkan norma dan aturan baru agar berjalan lebih humanis dan religius. Norma dan aturan baru tersebut bersumber dari ajaran universal agama. Oleh karena itu, sistem ekonomi ini disebut Kapitalisme Religius.

**Kata Kunci:** Kapitalisme, Ekonomi Pasca-kapitalis, Kapitalisme Agama.

## INTRODUCTION

The Covid-19 pandemic that has hit the world has had effects in various fields. In the economic field, Covid-19 has caused many countries to experience economic recession. For example, Indonesia is in danger of entering into the abyss of economic recession for the first time since 1998. Indonesia's economic growth in the past two quarters has been negative. In the second quarter, the domestic economy was already minus 5.32 percent. Finance Minister Sri Mulyani Indrawati estimates that the economy will be minus 1 percent to minus 2.9 percent in the third quarter. Seeing this fact, many people then question the economic system we adhere to. Indonesia adheres to a capitalist economic system, an economic system shared by many countries. Many world leaders believe that the capitalist economic system is a formidable economic system in facing various problems. Margaret Thatcher, British prime minister from 1975 - 1979, once said "There Is No Alternative", there is no alternative other than the single choice of capitalism because capitalism is a formidable economic system. Francis Fukuyama, an American citizen of Japanese descent who is an academic, political commentator, and adviser to the United States government, in his writing "The End of History" (1992) states that capitalism is a winning ideology without equal. Lester Thurow in his writing "The Future of Capitalism" (1997) believes that capitalism will still continue despite some changes.

On the other hand, many figures have criticized capitalism for its various impacts and that the capitalist economic system is vulnerable to crises. Donella Meadows, an American environmental scientist, in her book entitled "Beyond the Limit: Global Collapse or Sustainable Future" (1992), states that in a global capitalist system like today, every industry is racing with an accelerated production so that every natural resource is consumed. According to Meadows, the causes of crises are always the same, namely high-tempo movements, boundaries where changes should not exceed them, and difficulties in exercising control due to negligence, late response, and inappropriate momentum. The economic growth that has been achieved has made economic actors drift into the necessity of growth, as if there is no limit to growth, for development. The result is loss of control, and unable to see the weak points of this overly quantitative growth. Within this old paradigm, there are seeds of crises, which have the potential to create recurring chaos in the future. The future economic paradigm that is both progressive and just, of course, cannot rely on a model that is no longer able to control the complexity it has created itself. Thus, changing some of the foundations of the global economic system is necessary to make it more and more resilient to the crisis.

Many religious leaders criticized and even opposed certain elements of capitalism. Traditionally Judaism, Christianity, and Islam forbade lending money at interest, although alternative methods of banking have been developed. Some Christians have criticized capitalism for its materialist aspects and its inability to take into account the welfare of all people. Many of Jesus' parables deal with economic problems: Agriculture, pastoral care, debt repayment problems, performing forced labor, being excluded from the banquets and homes of the rich, and have implications for wealth and the distribution of power. Pope Francis in his apostolic exhortation *Evangelii Gaudium* (2013) described capitalism as a "new tyranny" and called on world leaders to fight rising poverty and inequality. In his latest letter (4 October 2020) entitled *Fratelli Tutti* (All Brothers), Pope Francis calls for greater human solidarity to tackle various global problems, such as injustice caused by economic inequality. Pope Francis denounced capitalism for not solving the problem of equality but instead creating new violence that threatens the fabric of society. The Pope called for the importance of having a proactive economic system that supports diversity in production and business creativity and allows jobs to be created.

M. Dawam Rahardjo, a well-known Islamic thinker from Indonesia, thinks that there is a tendency for the Muslim community to reject the capitalist system. Almost all discourses that developed in the Islamic world at the beginning of the twentieth century placed Islam as incompatible and even anti-thesis against capitalism. The antagonistic attitude of the Muslim community towards capitalism is caused by several things (Huda, 2016). First, the bitter experience of Muslim societies dealing with colonialism for several centuries made Muslim communities reject everything that came from colonial countries, especially capitalism. Colonialism is considered as a form of implementation of a capitalistic economic system. Second, the materialistic attitude that exists in the capitalist system is considered dangerous for the Islamic faith which emphasizes life after death. Third, capitalism is considered to legalize and encourage a hedonistic culture, something that is inappropriate and despicable in the life of Islamic society. Fourth, capitalism is considered to be the culprit of the current economic disparities and setbacks in Muslim societies. Moreover, capitalism is considered to have no social sensitivity.

### **Problem Formulation and Research Objectives**

Seeing the imbalances caused by the economic system of capitalism, several figures offered a more humanist and religious economic system. This economic system is called a post-capitalist economy and religious capitalism. The question is is it possible for us to build a post-capitalist economic system and religious capitalism? What is meant by the post-

capitalist economic system and religious capitalism? How can it be proven that the post-capitalist economic system and religious capitalism can work today?

So this research intends to explore what the post-capitalist economic system and religious capitalism look like. Furthermore, this research also wants to prove whether the post-capitalist economic system and religious capitalism can be applied, and what the results of the application of the post-capitalist economic system and religious capitalism are.

## LITERATURE REVIEW

Capitalism, although adopted as an economic system in most countries in the world, has drawn sharp criticism. In general, criticism of capitalism because this system actually creates economic and social inequalities (between countries and within countries), creates an unfair distribution of wealth and power, the tendency for parties to monopolize the market or oligopoly (and the government by oligarchy), imperialism, counter-revolutionary warfare and various forms of economic and cultural exploitation; materialism, repression of workers and trade union members, social alienation, and economic instability. Economist Richard D. Wolff (2014) postulates that capitalist economies prioritize profits and capital accumulation over the social needs of society, and capitalist firms rarely ever include workers in the basic decisions of companies.

Donald Gillies in his writing about Paul Mason's PostCapitalism Review of Paul Mason's book, PostCapitalism. A Guide to Our Future (2019) emphasizes that capitalism is more than just an economic structure or a set of laws and institutions. Capitalism is the whole social, economic, demographic, cultural, ideological system needed to make an advanced society function through markets and private property. Donald further explained that capitalism includes companies, markets and countries, but also includes criminal gangs, secret power networks, miracle preachers in the slums of Lagos and naughty analysts on Wall Street (Gillies, 2019). According to Donald capitalism is an organism: it has a life cycle there is a beginning, middle and end. Capitalism is a complex system, operating outside the control of individuals, governments and even the superpowers. It creates results that often conflict with predicted results, even when they act very rationally and calculously. Donald further explained that capitalism is also a learning organism: it adapts continuously, and not only gradually. At a major turning point, capitalism can change and mutate in response to danger, creating patterns and structures almost unrecognizable to previous generations. Capitalism's most basic survival instinct is driving

technology changes. If we consider not only infotech but food production, contraception

or global health. However, the reality is that technological developments <sup>15</sup> are not always compatible with capitalism. Once capitalism can no longer adapt to technological changes, post-capitalism becomes necessary. When behaviors and organizations adapted to exploit technological change emerge spontaneously, post-capitalism becomes possible. In short, Donald's argument in his book is this: <sup>14</sup> capitalism is a complex adaptive system that has reached the limits of its capacity to adapt.

Reich (2015) states that criticizing capitalism is indeed creating inequality worse, and thus resulting in repeated crises. The former US Secretary of Labor during the Bill Clinton administration further explained that if it is to be saved, then capitalism must be made to work for the welfare of the common people, not just a group / class of capital owners. Borrowing the words of John Kenneth Galbraith, Reich wrote the essence of his book: "The central choice is not between the" free market "and government; it is between a market organized for broadly based prosperity and one designed to deliver almost all the gains to a few at the top. " Market mechanisms, indeed must be accepted, but must be controlled by public policies to ensure welfare benefits for all citizens (Reich, 2015).

Kotler (2015) identifies the main problems for capitalism are low wages and poverty. Kotler questioned the morality of low wages, low wages are bad for the economy. According to Kotler, capitalism depends on consumers who have enough money to buy goods and services produced by the capitalist machine. When companies pay low wages, they are essentially taking money out of the system. This results in reduced demand, overproduction, decreased investment and low levels of economic growth, which in turn leads to increased unemployment. Kotler was not advocating anything radical. He just said: stop, look who you are and what your business is for.

If you believe it's the machine to make you rich, you're going the wrong way. If you believe your goal is to make the world a better place, then do it, and wealth will come to you.

In contrast to Kotler who handed over capitalist reform to capitalists, Collier (2018) stated that government policies and regulations are also increasingly taking sides in maintaining the spirit of capitalism. Collier very firmly sided with the stance that the company was created to optimize benefits for its stakeholders, not just to maximize profits for owners of capital. Collier also discussed the issue of community ownership of the company. He also proposed high tax levies on excess profits, and especially profits that come without effort, such as increases in land prices in urban centers. Ensuring that the interests of the wider community are represented on every board of directors — including the commissioners in a two-chamber

governance system — is another way. Collier also proposed a regulation to ensure clear civil and criminal sanctions for legislators who ignore the interests of the wider community, be it economic, social or environmental. If the dominant narrative about corporations today is greedy, corrupt, and exploitative, that is a sign of irregularities that have been left, if not supported, for so long. The narrative must change. One thing that needs to be done is to give a special legal label to corporate behavior that sacrifices people. Collier gave an example that if a driver hits a pedestrian to death is called a manslaughter, which is distinguished from premeditated murder, the bank behavior that makes people's lives miserable is categorized as bankslaughter, with special legal sanctions. That way, those who hold the reins of power in the corporation can exercise their power more responsibly.

## **RESEARCH METHODOLOGY**

### **Research Methods and Types**

The type of research used in examining the religiosity of the post-capitalism economy is the type of literature research. While the form of research used by researchers is qualitative research. Qualitative research is a study aimed at describing and analyzing phenomena, events, activities, social, attitudes, beliefs, perceptions, thoughts of people individually and in groups (Sukmadinata, 2013). Qualitative research seeks to describe the phenomena that have been studied and described to reach a research conclusion. The purpose of qualitative research is to get an in-depth meaning of a data that contains meaning.

### **Data collection technique**

Data collection techniques are a strategic step in research because the main purpose of a study is to obtain data (Sugiyono, 2013). The purpose of data collection is to collect data needed in the research process in order to answer the research problem formulation (Juliansyah, 2011). The source of this research data is through searching and reviewing books and articles related to economics, capitalism, postalism, spirituality and religiosity. In terms of the methodological literature, the data used are data sourced from the literature, which relates to the religiosity of post-capitalism economics.

### **Analysis Method**

In conducting the analysis, the researcher used qualitative descriptive analysis and discourse analysis. Qualitative descriptive analysis, the data obtained is not stated in the form of numbers or statistical figures, but in qualitative form, which provides an overview of the situation that occurs in the context of the environment that emphasizes empirical indices and measurements (Margono, 2004). Discourse analysis is an attempt to reveal the hidden

meaning of an article that puts forward a statement. In discourse analysis, researchers try to uncover statements or expressions implied in the discourse in order to understand the ideology of previous writers better (Bungin, 2012).

## RESULT AND DISCUSSION

In response to the obvious dysfunctional nature of capitalism some such as Peter Drucker, Paul Mason and others proposed policies that would move to a "post-capitalist" economic system. An important step towards moving beyond capitalism. However, when it comes to leaving capitalism, it must be clear what is left. Therefore, a relevant start for putting capitalism behind is identifying the very nature of capitalism itself. It provides guidance for what has to change and, by implication, what we want to build. What is meant by post-capitalist economy is a condition in which the world economic system can no longer be described as forms of capitalism. According to the theory of social evolution, **post-capitalist societies can arise as a result of spontaneous evolution when capitalism becomes obsolete.**

The idea of a post-capitalist society has emerged through Drucker (1993). In his writings, Drucker outlines the possible evolution of a capitalist society. Drucker believed that knowledge was the new basis of wealth. According to Drucker (1993) (some of the nations of the world have entered the post-capitalist production system in which capital is no longer owned by one person or family but by a series of organizations such as insurance companies, banks, etc. Therefore, all citizens the state becomes the owner of the existing enterprises, therefore it is the owner of capital. Thus, they will not destroy capitalism, but overcome it. Drucker also argues for rethinking the concept of intellectual property by creating a universal licensing system.

British journalist and writer Mason (2015) states that rising income inequality and the contribution of capitalism to climate change have prompted economists, political thinkers and philosophers to begin to seriously consider how a post-capitalist society looks and functions. According to Mason, post-capitalism is expected to be possible with further advances in automation and information technology because automation and information technology causes production costs to tend to zero. The evolution and increase in sophistication of both automation and information technology are said to threaten jobs and highlight the internal contradictions in Capitalism that will eventually lead to its collapse.

The presence of information technology in recent years has made it possible to bring changes towards post-capitalism. The boundaries between work and leisure have been blurred



by information technology, as has the loose relationship between work and wages. Information has significantly impaired the market's ability to price correctly.

With the abundance of information, it is possible that any item can be copied freely. Items that have high production costs of software, databases or music can simply be copied indefinitely. In a capitalist system the prices of these goods are high, but information technology has made these goods without any reproductive costs. Capitalism has made giant companies monopolize goods and information. But in the digital information age all of that is now free and open-source, like Linux, Firefox, and Wikipedia.

Mason (2015) argues that the digital revolution has the potential to completely reshape our ideas about work, production and value; and to destroy an economy based on markets and private property. Even according to Mason, such a situation has already occurred. Mason (2015) gave an example of evidence of post-capitalism such as Wikipedia, parallel currencies, cooperatives, and self-managed online spaces.

Information technology in the last 25 years has brought three major changes that have made it possible for capitalism to change into post-capitalism, Mason (2015). The three major changes are: First, information technology reduces the need for work, blurs the line between work and leisure time and relaxes the relationship between work and wages. The next wave of automation, currently stalled because our social infrastructure cannot bear the consequences, will greatly reduce the number of jobs needed - not only to survive but to provide a decent life for all; Second, information impairs the market's ability to price correctly. That's because markets are based on scarcity while information is abundant. The defense mechanism of this system is to form monopolies - giant technology companies - on a scale not seen in the last 200 years, but they cannot last long.

By building business models and sharing judgments based on the capture and privatization of all socially produced information, such companies construct fragile corporate buildings that go against humanity's most basic need, namely to use ideas freely; Third, we see a spontaneous increase in collaborative production: goods, services, and organizations emerge that no longer respond to market orders and managerial hierarchies. The world's largest information product - Wikipedia - created by volunteers for free, wiped out the encyclopedia business and robbed the advertising industry of revenue.

Many people claim that the idea of a post-capitalist era is utopian. Facing this accusation, two people who support Mason's (2015) idea of a post-capitalist economy, namely Albert and Hahnel (2016), answered in this way: Are we becoming utopians? It is utopian to expect more from a system than it can produce. To hope for equality and justice - or even rationality

- from capitalism is utopian. Expecting social solidarity from the market, or self-management from central planning, is just as utopian. To argue that competition can generate empathy or that authoritarianism can promote initiative or that keeping the majority of people from making decisions can make full use of human potential: this is a utopian fantasy without question. But to recognize human potential and to seek to materialize their development into a set of economic institutions and then expect those institutions to drive the desired outcome is nothing more than reasonable theorizing. What is utopian isn't planting new seeds but expecting flowers from dying weeds.

Albert and Hahnel (2016) use the word "Parecon" to describe their planning of an economic system that offers a real alternative to capitalism, built on fundamental values. The fundamental values that parecon want to implement are equality, solidarity, diversity, worker self-management, efficiency (defined as achieving goals without wasting valued assets) and sustainability. Albert offers a vision of how all areas of life can be transformed in post-capitalist societies.

In a post-capitalist society, <sup>17</sup> new norms and rules are needed. <sup>17</sup> The new norms and rules needed to make an economic system run more humanist and religious are sourced from the universal teachings of religion. The economic system that is guided by the teachings of these religions is then called Religious Capitalism. Thus, religious capitalism is a free-market enterprise system in which the economic activities of the actors - which include production, allocation, consumption and distribution of wealth - are guided by ethics, morals and religious fervor. It can be said that <sup>2</sup> religious capitalism is a holistic economic system that is guided by the principles, values and ethical norms of religion that are built on the basis of justice and goodness (al-adl wa'l ihsan) for humanity (Ach sien, 1999).

Religious capitalism as an economic system thus has principles that cannot be ignored. Principles which are then reflected in the characteristics of religious capitalism which include views of humans and their relationship with God as a philosophical basis, views of private ownership, incentives that encourage action, allocation mechanisms, and the role of government in terms of distributive justice.

#### **About Man and His Relationship with God.**

The economic system cannot be separated from the human philosophy that underlies it. It is a fact that the source of economic and social phenomena is human. Socio-economic conditions are thus derived from the actions of individuals in society. Thus, individual-society action is a manifestation of morality, and visible appearance is inseparable from an inner sense of value. Religious capitalism has a philosophy of human development which

also becomes the underlying assumption.

Humans in this system are humans who are loyal to morals and treat others as if they were treating themselves. In the Islamic tradition the concept of *insah salih* or *insan kamil* (perfect man) is known as God's representative on earth, *khlaifa Allah Fil-ard* (God vicegerent on earth). In the Christian human concept is *Imago Dei* who bridges the world and the hereafter. This assumption is an aspiration to achieve the glory of humanity, dignity of man. Another aspect that needs to be addressed is that humans also have free will ethics as individuals and collectively. To choose to do good or bad. This free will ethic is balanced with responsibility, trust or accountability.

### **Property Right**

The economic system is built on the basis of ownership which takes two dimensions: (1) moral or spiritual or religious, and (2) material. On the surface, it seems that these two dimensions are in inevitable conflict, but will coexist as long as economic activities are carried out from production, allocation and distribution. Thus, religious capitalism does not reject private property, but its ownership is not necessarily unlimited. It can be emphasized that the concept of ownership is limited and relative (limited and relative ownership), that the owner of all owners is God Almighty.

### **Incentive Issues (Fees).**

Economics can be summarized in one sentence, "people responds to incentives". In religious capitalism, from the concept of ownership that has been explained above, it is clear that the considerations that drive both reason and ethics. Rational as well as intuitive. Positive and normative.

**About the Allocation Mechanism.** Market orientation as a driving force for capitalism is strongly encouraged. As also explained by Ibn Khaldun, in his monumental work "Muqaddimah" (The Introduction) which was carried out for four years (1375-1379), Islamic civilization was marked by a strong commercial spirit with a market drive. Thus, it has also been seen from the thought of Thomas Aquinas in his work "Summa theologica", as well as in Ibn Taymiyyah, that commercial activities are not prohibited. Market forces, demand and supply factors that will be efficient, free of imperfection, will encourage the formation of a "just price" or "price equivalent". It was also found that there were similarities in the prohibition of rent, usury or usury activities. The theoretical comprehensive proof of the rationalization of the prohibition of usury or usury, including the prohibition of interest rates, is discussed by Umer Capra in "Towards Just Monetary System" (1985), and also Masudul Alam Choudhury, in "Contributions to Islamic Economic Theory: study in Social

Economics" (1986).

**About the Role of Government and Distributive justice.** Although religious capitalism really emphasizes the role of the market, there are also government institutions or hisba to monitor the occurrence of economic activity fairly, and prevent manipulation, exploitation and monopoly. Interference in pricing is not required assuming market efficiency, free of imperfections or competition on even playing fields. The government took action when a market failure occurred due to the violation of the code of conduct that contained moral and religious zeal. What really needs to be prevented is the occurrence of a government failure which will make the imbalance worse. Therefore, the policy recommendations taken must still be returned to rational and ethical considerations.

The religious instruction to prevent the accumulation of wealth which rotates only in some groups provides a conception of distributive justice. The instruments that can be used in this regard, as has been exemplified, are tax and / or zakat (which is mandatory) and waqaf (charity, which is highly recommended). Thus religious capitalism should be instrumented with careful public policy and brings benefits to many parties (maslahah mursalah).

<sup>20</sup> Marx Weber in his writing entitled *The Protestant Ethic of Spirit Capitalism* (Weber, 1974) has explained that the spirit of capitalism is contained in Protestant teachings. Where the purpose of life is to get prosperity and wealth to serve God.

With a daily attitude that is wise, diligent, and earnest in managing the business. Which also means a rational, efficient and systematic profit-seeking attitude with careful calculations and based on the expected economic situation. In this case, Afzalur Rahman in "Muhammad the Trader" (2000) also tries to emphasize that Islam really emphasizes the economic ethos of trying and getting profit. Muslims are encouraged to obtain God's bounty (sustenance from commerce) on earth. Several verses of the Qur'an and hadith indicate this (see for example QS. 28: 7). Obligations in Islam such as zakat, shadaqah, waqaf, qurban, and also haj implicitly instruct Muslims to become "rich people". Because only those who have excess wealth can carry out these obligations.

Mason (2015) sketched a road map to a post-capitalist global society. There are 'five transitional principles', all considered operating through non-hierarchical social networks, namely (Mason, 2015):

- 1) Using large amounts of real data to understand, model, and test ideas for social change so that they match observable trends in human behavior.
- 2) Ecological sustainability.
- 3) Ensure that the transition to post-capitalism is not conceptualized only in economic terms,

but in broader human terms.

- 4) Overcoming problems with multiple approaches, rather than trying monolithic solutions.
- 5) Maximize the power of information.

The main objectives of all of these are:

- 1) Quickly reduce carbon emissions to stay below 2 ° C warming by 2050.
- 2) Stabilizing and socializing the global financial system.
- 3) Prioritize information-rich technology to provide material prosperity and solve social challenges such as ill health and dependence on welfare.
- 4) Using technology to minimize the work required, until employment becomes voluntary and economic management can focus on energy and resources rather than capital and labor.

Suggested means of achieving this include:

- 1) Model policies carefully using abundant data before implementing them.
- 2) Overcoming public debt, not through privatization and neoliberal austerity, but partly by closing off foreign banks and by keeping interest rates below the inflation rate.
- 3) Promote (partly through state support / regulation) forms of collaborative / cooperative / non-profit cooperation and creative commons production, rather than a highly uneven, autocratic and / or rent-seeking business model.
- 4) Break the monopoly or, if this isn't practical, socialize it.
- 5) Socialization of the financial system (through a transition phase to reorganize the financial sector).
- 6) Pay everyone a basic income.

## CONCLUSIONS

From the discussion described above, it can be concluded that building a post-capitalist economic system with religious capitalism is a necessity. In the description above, it is explained that what is meant by a post-capitalist economy is a condition in which the world economic system can no longer be described as forms of capitalism. Post-capitalist societies can emerge as a result of spontaneous evolution when capitalism becomes obsolete. Post-capitalist societies need new norms and rules in order to run more humanist and religious. The new norms and rules are derived from the universal teachings of religion. Therefore, this economic system is called Religious Capitalism. Thus, religious capitalism is a free market enterprise system in which the economic activities of the actors - which include production, allocation, consumption and distribution of wealth - are guided by ethics, morals and religious fervor.

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