

The Legal Framework of Waqf and Its Role in Modern Economic Development in Nigeria

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Abstract: This study examines the legal framework of waqf in Nigeria and its potential role in driving modern economic development. Waqf, as one of the key institutions in Islamic economic law, has historically played a significant role in wealth redistribution, social welfare, and public service provision in many Muslim societies. Despite its substantial potential, waqf in Nigeria remains underutilized due to regulatory ambiguities, low public awareness, and complex socio-political dynamics. This research provides an in-depth analysis of the existing waqf laws in Nigeria, highlighting their strengths and weaknesses, and investigates how regulatory reforms could enhance the effectiveness of waqf in addressing socio-economic challenges. Employing a qualitative research approach, the study integrates doctrinal legal analysis with empirical research to explore the waqf framework in Nigeria and its role in economic development. The findings reveal the implications of developing a more robust legal framework for waqf in Nigeria, emphasizing its role in poverty alleviation, education funding, healthcare services, and infrastructure development, while identifying its potential as a complementary mechanism to state-provided services. The study recommends the establishment of a dedicated waqf commission to standardize regulations, ensure accountability, and promote transparency. It also advocates for partnerships between government agencies, religious institutions, and civil society to raise awareness and encourage public participation in waqf initiatives. By integrating waqf into Nigeria's broader economic and development policies, the study concludes that waqf has the potential to play a transformative role in achieving sustainable development goals, reducing economic disparities, and fostering community-driven development. The research findings are intended to serve as a foundation for

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policymakers, academics, and practitioners interested in revitalizing waqf within Nigeria's contemporary economic framework.

Keywords: Legal Framework, Modern Economic Development, Nigeria, Waqf.

Abstract: Penelitian ini mengkaji kerangka hukum wakaf di Nigeria serta potensinya dalam mendorong perkembangan ekonomi modern. Wakaf, sebagai salah satu institusi kunci dalam hukum ekonomi Islam, secara historis berperan penting dalam redistribusi kekayaan, kesejahteraan sosial, dan penyediaan layanan publik di banyak masyarakat Muslim. Meskipun memiliki potensi besar, wakaf di Nigeria masih kurang dimanfaatkan akibat kurangnya kejelasan regulasi, rendahnya tingkat kesadaran masyarakat, serta dinamika sosial-politik yang kompleks. Penelitian ini memberikan analisis mendalam terhadap hukum wakaf yang berlaku di Nigeria, termasuk kekuatan dan kelemahannya, serta menyelidiki bagaimana reformasi regulasi dapat meningkatkan efektivitas wakaf dalam mengatasi tantangan sosial-ekonomi. Penelitian ini menggunakan pendekatan penelitian kualitatif, menggabungkan analisis hukum doktrinal dengan penelitian empiris untuk menyelidiki kerangka kerja wakaf di Nigeria dan perannya dalam pembangunan ekonomi. Hasil penelitian menunjukkan implikasi dari pengembangan kerangka hukum yang lebih baik bagi wakaf di Nigeria, peran wakaf dalam pengentasan kemiskinan, pendanaan pendidikan, pelayanan kesehatan, dan pembangunan infrastruktur, serta mengidentifikasi potensinya sebagai pelengkap layanan yang disediakan oleh negara. Rekomendasi penelitian ini meliputi pembentukan komisi wakaf khusus untuk menstandarkan regulasi, memastikan akuntabilitas, dan mendorong transparansi. Penelitian ini juga mendorong kemitraan antara lembaga pemerintah, institusi keagamaan, dan masyarakat sipil untuk meningkatkan kesadaran serta partisipasi publik dalam inisiatif wakaf. Dengan mengintegrasikan wakaf ke dalam kebijakan ekonomi dan pembangunan Nigeria secara lebih luas, penelitian ini menyimpulkan bahwa wakaf memiliki potensi untuk berperan transformatif dalam mencapai tujuan pembangunan berkelanjutan, mengurangi kesenjangan ekonomi, dan mendorong pembangunan berbasis komunitas. Temuan penelitian ini diharapkan menjadi dasar bagi para pembuat kebijakan, akademisi, dan praktisi yang tertarik untuk merevitalisasi wakaf dalam kerangka ekonomi kontemporer Nigeria.

Keywords: Kerangka Hukum, Pembangunan Ekonomi Modern, Nigeria, Wakaf.



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Introduction

Waqf, or Islamic endowment, is a longstanding institution in Islamic economic law that has historically played a central role in promoting social welfare and community development. In many Muslim societies, waqf assets, typically immovable properties dedicated to charitable purposes, are used to fund public services, such as education, healthcare, and infrastructure, without depleting

the asset base itself. Waqf provides a mechanism for continuous charity (sadaqah jariyah), allowing individuals to contribute resources that yield recurring benefits for society, and thus remains an essential part of Islamic socio-economic development.¹ In countries like Nigeria, with a significant Muslim population and substantial developmental needs, waqf holds the potential to address poverty, promote education, and improve public infrastructure. However, waqf remains largely underutilized in Nigeria due to a fragmented legal framework, lack of standardized governance, and limited awareness among the populace.²

Historically, waqf institutions played a transformative role in economic development across Muslim societies by providing funding for various social services independently of government revenue. In Ottoman Turkey, for instance, waqf assets financed educational and healthcare facilities, water management systems, and roads.³ Today, countries like Malaysia and Turkey continue to integrate waqf into their economic systems to support public goods, demonstrating the adaptability of waqf within contemporary governance models. In Nigeria, waqf has the potential to be a complementary tool for the government's development initiatives, especially in Northern states, where there is a high prevalence of poverty and limited access to basic services.⁴

Despite its potential, the implementation of waqf in Nigeria faces challenges related to legal recognition and structural inefficiencies. Nigerian law does not offer a comprehensive regulatory framework for managing waqf assets, leading to inconsistencies in waqf governance and underutilization of these assets. Existing laws such as the Land Use Act and inheritance laws intersect with waqf

¹ Yusuff Jelili Amuda, "Application of WAQF Property as a Financial Instrument for the Internally Displaced Persons (IDPs) in Nigeria," *J. Legal Ethical & Regul. Issues* 22 (2019): 1.

² A Y Sanyinna, Muhammad Farihal Osman, and Hydzulkifli Hashim Omar, "Sustainable Poverty Alleviation through Integration of Waqf and Microfinance: A Case Study of Sokoto State, Nigeria," *International Journal of Business and Technopreneurship* 7, no. 3 (2017): 273–306.

³ Shehu Usman Rano Aliyu, "A Treatise on Socioeconomic Roles of Waqf," *Munich Personal RePEc Archive*, no. 91413 (2018).

⁴ Abubakar Yerima Chabbal, "Waqf and Enterprenuership: An Ignored Mechanism for Modern Economic Development in Nigeria," *Journal of African Sustainable Development* 20, no. 2 (2020): 2218–8777.

management, often resulting in legal ambiguities and administrative difficulties.⁵ Moreover, a lack of central oversight has led to inadequate transparency and accountability in waqf administration, discouraging both local and international donors. Thus, exploring a streamlined legal framework for waqf in Nigeria could be a pathway to unlocking significant economic and social benefits.

The absence of a unified legal framework for waqf in Nigeria limits its potential as a sustainable development tool. Legal ambiguities regarding ownership rights, governance responsibilities, and tax treatment of waqf assets have hindered its effective utilization.⁶ Without clear regulations, the governance of waqf often becomes fragmented, resulting in issues like lack of asset protection, insufficient accountability, and diminished public trust in waqf institutions. Moreover, the neglect of waqf's potential in Nigeria has created a gap in community-led development solutions that could otherwise address critical needs in education, healthcare, and poverty alleviation.⁷ This research, therefore, seeks to identify the barriers within Nigeria's current legal landscape and propose a robust legal framework that can facilitate the integration of waqf into modern economic development initiatives.

This research holds both theoretical and practical significance. Theoretically, it expands the literature on waqf and Islamic economic law by offering a focused analysis of waqf's potential role in Nigeria's socio-economic landscape. Practically, the study provides actionable insights for policymakers, religious leaders, and community stakeholders on establishing a viable waqf framework that can contribute to Nigeria's sustainable development goals. By identifying legal barriers and proposing policy reforms, this study aims to pave

⁵ Mohammad Hariri, "Economic Potential Of Waqf For Social Welfare: Patterns And Contrasts In Menap And Countries In Sub-Saharan Africa," *International Journal of Sukuk and Waqf Research* 4, no. 1 (2023): 1-14.

⁶ Ibraheem Alani Abdulkareem et al., "Establishment of Waqf to Alleviate Poverty among Muslims in Oyo State South-West, Nigeria: Test of Theory of Planned Behaviour," *Li Falah: Jurnal Studi Ekonomi Dan Bisnis Islam* 5, no. 2 (2020): 1-18.

⁷ J A Abdullahi, "Zakat and Waqf: A Panacea for Eradicating Poverty and Hunger in Our Societies/Communities," *AZKA International Journal of Zakat and Social Finance*, 2021, 41-51.

the way for effective waqf integration into the Nigerian economy, enabling it to become a viable instrument for social welfare and economic progress. Furthermore, the findings could inspire other countries with substantial Muslim populations to reconsider and optimize their own waqf systems to align with contemporary development needs.

This study adopts a qualitative research approach, combining doctrinal legal analysis with empirical research to investigate the waqf framework in Nigeria and its role in economic development. The research will employ a doctrinal analysis to examine existing legal frameworks governing waqf in Nigeria, including national laws, policies, and relevant Islamic jurisprudential sources (fiqh). Additionally, the study will use a case study approach to explore specific waqf initiatives within Nigeria to gain insight into the practical challenges and opportunities these institutions face. In the process of data collection, the study will analyze legal texts, such as the Land Use Act, inheritance laws, and any applicable regulations pertaining to endowments or charitable trusts in Nigeria. Additionally, classical Islamic texts on waqf (e.g., Hanafi, Maliki, Shafi'i, and Hanbali jurisprudence) will be reviewed to provide a comparative framework. Also, scholarly articles, books, government reports, and publications on waqf, Islamic finance, and economic development will be reviewed. Relevant case studies from other Muslim-majority countries, particularly in Southeast Asia and the Middle East, will be included to offer insights into effective waqf models that Nigeria could emulate. Then semi-structured interviews will be conducted with legal experts, waqf administrators, religious scholars, and policymakers in Nigeria. These interviews will help identify specific legal, regulatory, and practical challenges facing waqf institutions in Nigeria. For data analysis, the collected data will be analyzed through thematic content analysis to identify key patterns, challenges, and themes related to waqf administration and economic development. Legal documents will be closely examined to identify gaps in Nigeria's regulatory framework, and comparative analysis will be used to evaluate the effectiveness of alternative waqf models in other jurisdictions. This research will ensure ethical considerations are respected, particularly in interviewing participants.

Informed consent will be obtained, and confidentiality will be maintained throughout the study.

Concept of Waqf and Its Historical Role in Islamic Societies

Waqf, a pivotal institution in Islamic finance and philanthropy, has historically served as a socio-economic mechanism for redistributing wealth, supporting education, and funding public services. It defined as a charitable endowment typically involving immovable assets, waqf has roots in the teachings of the Prophet Muhammad, who encouraged acts of continuous charity (*sadaqah jariyah*).⁸ Traditionally, waqf provided resources for building schools, hospitals, and roads across the Muslim world, contributing to communal welfare independently of state funding. For instance, in Ottoman society, waqf assets funded nearly one-third of public expenditures, covering everything from urban infrastructure to healthcare.⁹

The transformative potential of waqf lies in its sustainability model, which mandates that the endowment's core asset remains intact while its generated income supports ongoing charitable activities.¹⁰ Contemporary studies have focused on reviving waqf's original socio-economic function, particularly in regions where conventional state services fail to meet public needs. The sustainability of waqf aligns with modern financial principles like impact investing and social responsibility, making it highly adaptable for current socio-economic challenges.¹¹

⁸ Agung Abdullah, "Waqf and State Interference: A Phenomenology Study in Al-Azhar University, Egypt," 2020.

⁹ Alaeddin Tekin and Arshad Islam, "Turkish Waqf After the 2004 Aceh Tsunami," *Intellectual Discourse*, 2018, 1047-64.

¹⁰ Khaled Nour Aldeen, "40-Year Bibliometric Analysis Of Waqf: Its Current Status And Development, And Paths For Future Research," *Journal of Islamic Monetary Economics and Finance* 7, no. 1 (2021): 181-200.

¹¹ Hariri, "Economic Potential Of Waqf For Social Welfare: Patterns And Contrasts In Menap And Countries In Sub-Saharan Africa."

The Legal Framework of Waqf: Classical and Contemporary Perspectives

The legal structure of waqf has its foundation in Islamic jurisprudence, with traditional legal schools Hanafi, Maliki, Shafi'i, and Hanbali offering distinct interpretations of waqf principles. The consensus among these schools is that waqf property should remain inalienable and devoted to charitable or social purposes, with specific regulations governing its administration and use.¹² Despite a common foundation, regional differences have led to varied approaches to waqf administration, which are heavily influenced by local laws and socio-political contexts.

In the modern context, some Muslim-majority countries, such as Malaysia, Turkey, and Saudi Arabia, have codified waqf regulations to enhance its governance. Malaysia, in particular, has developed a robust regulatory framework for waqf that integrates Islamic principles with modern governance practices, providing transparency and accountability.¹³ Turkey has also incorporated waqf institutions into its legal system, establishing the General Directorate of Foundations, which ensures the standardized administration and preservation of waqf assets.¹⁴ In contrast, Nigeria's legal framework for waqf remains largely undeveloped, lacking specific laws to regulate waqf assets, which leads to challenges in consistency, accountability, and public trust.¹⁵

The legal complexities of waqf in Nigeria are primarily due to a lack of a unified regulatory structure and limited government involvement in waqf administration. Waqf is often regulated under general inheritance and land use laws, which do not adequately address the unique nature of waqf

¹² Mulyono Jamal, "The Concept Of Waqf From Worldview Theory: The Study Of Sharia-Philosophy," *ULUL ALBAB: Jurnal Studi Islam* 23, no. 1 (2022): 22–41.

¹³ Muneer M Alshater et al., "A Bibliometric Review of The Waqf Literature," *Eurasian Economic Review* 12, no. 2 (2022): 213–39.

¹⁴ Hanan Gabil et al., "The Need for Shari'ah-Compliant Awqāf Banks," *Journal of Risk and Financial Management* 13, no. 4 (2020): 76.

¹⁵ Nura Abubakar Gwadabe and Asmak Ab Rahman, "The Role of Islamic Finance in Mitigating the Economic Impact of COVID-19 towards the Attainment of Maqasid Al Shariah: A Case Study of Waqf Institutions in Kano State, Nigeria," *The Journal of Muamalat and Islamic Finance Research*, 2020, 59–70.

endowments.¹⁶ Furthermore, the Land Use Act complicates waqf management by vesting ownership of all land in the government, which may conflict with the Islamic principle that waqf property is irrevocably dedicated to charitable purposes.¹⁷

The absence of a centralized waqf authority in Nigeria also contributes to fragmented governance, with individual religious leaders or local mosques often managing waqf properties informally. This lack of standardization undermines public confidence and limits the potential of waqf as a source of community funding for large-scale developmental projects, such as schools and healthcare facilities.¹⁸ In addition, due to the absence of clear legal protections, waqf assets in Nigeria are sometimes susceptible to mismanagement and even loss, as there are limited accountability structures in place.¹⁹

Waqf's adaptability to modern economic development needs has garnered significant attention in recent literature, with scholars emphasizing its potential in areas such as poverty alleviation, education, healthcare, and sustainable development. Recent studies, such as those by Yusuf, et al., suggest that waqf can complement governmental efforts by providing community-driven solutions to socio-economic issues. For instance, waqf assets can be invested in income-generating activities that fund essential services in underserved regions, a model that has shown success in Malaysia and Indonesia.²⁰

¹⁶ Mohammad Jamiu Salman, Nor Asiah Mohamad, and Muhammad Abdurrahman Sadique, "E-Waqf Implementation: A Paradigm Shift In Nigeria Waqf System," *Journal of Asian and African Social Science and Humanities* 7, no. 4 (2021): 41–53.

¹⁷ Aldwihi Zakaria Ali Saad, Azman Bin Mohd Noor, and Ashurov Sharofiddin, "Effect of Applying Total Quality Management in Improving the Performance of Al-Waqf of Albr Societies in Saudi Arabia: A Theoretical Framework for" Deming's Model," *International Journal of Business Ethics and Governance*, 2020, 12–32.

¹⁸ Adamu Umar and Shehu Aliyu, "Sukuk: A Veritable Tool For Effective Waqf Fund Management in Nigeria," *Iqtishadia* 12, no. 1 (2019): 1–11.

¹⁹ Syahnaz Sulaiman et al., "Unit Trust with Waqf Feature as Sustainable Investment Conceptual Model in The Era of Post-COVID-19," *Ulum Islamiyyah* 33, no. S4 (2021): 203–16.

²⁰ Aliyu Olugbenga Yusuf, Nur Leyni Nilam Putri Junurham, and Usman Ahmed Adam, "Bibliometric Assessment of Scholarly Publications on Waqf (Islamic Endowment)," *International Journal of Economics, Management and Accounting* 29, no. 1 (2021): 223–41.

In contexts where formal banking and government welfare systems are underdeveloped, waqf offers a viable alternative, especially when directed toward sustainable development goals (SDGs). Researchers have found that properly managed waqf funds could be instrumental in financing poverty reduction, access to education, clean water, and healthcare, thus directly contributing to SDG targets. Waqf is therefore viewed as a strategic tool that not only aligns with the charitable objectives of Islamic law but also promotes long-term economic sustainability and social cohesion.

A growing body of literature proposes structural reforms to improve waqf governance in Nigeria. Muhammad, et al. recommends establishing a National Waqf Commission, modeled after Malaysia's State Islamic Religious Councils, to oversee waqf assets and ensure transparent and accountable management. Another recommendation is to amend the Land Use Act to accommodate waqf properties, allowing them to be protected under Islamic endowment principles rather than secular land law.²¹

Moreover, adopting technology-driven solutions, such as blockchain for waqf fund management, has been suggested as a way to enhance transparency and attract broader donor engagement. Listiana, et al., highlights how digital tools can track waqf contributions and ensure that the revenue generated aligns with the intended charitable goals.²² Similarly, Nawi, et al., argue that implementing standardized waqf laws could create a more conducive environment for waqf investments in public goods, potentially transforming waqf into a powerful instrument for poverty alleviation and economic growth.²³

²¹ Salman, Mohamad, and Sadique, "E-Waqf Implementation: A Paradigm Shift In Nigeria Waqf System."

²² Lisa Listiana, Syed Musa Alhabshi, and Agastya Widhi Harjunadhi, "Waqf for Socio-Economic Development: A Perspective of Ibn Khaldun," *İbn Haldun Çalışmaları Dergisi*, 2020.

²³ Hafizah Mat Nawi et al., "A Bibliometric Analysis On The Waqf," *International Journal of Scholarly Research in Accounting, Finance, and Management Sciences* 10, no. 2 (2021): 42–49.

Optimizing Waqf for Economic Development: Legal Framework, Challenges, and Policy Implications in Nigeria

1. Current Legal Framework Governing Waqf in Nigeria

The study finds that Nigeria lacks a comprehensive legal framework specifically dedicated to waqf management, which limits its potential as a tool for economic development. The absence of formal waqf laws means that waqf assets often fall under the general Land Use Act, which governs land ownership in Nigeria. This law grants significant control to state governments, complicating the administration of waqf property, especially when waqf principles require that endowed property be irrevocable and solely dedicated to charitable purposes.²⁴ As a result, religious and community leaders who manage waqf institutions often face legal ambiguities and bureaucratic challenges in maintaining and growing these assets.

This lack of regulation has caused a fragmented approach to waqf, where informal administration practices dominate. Comparatively, countries such as Malaysia and Turkey have developed regulatory structures that streamline waqf governance, leading to more effective use of waqf for community benefits.²⁵ These findings suggest that establishing a centralized waqf commission, similar to the models in these countries, could provide a more cohesive framework for waqf management in Nigeria.

2. Potential Role of Waqf in Economic Development

One of the primary findings of the study is the significant role waqf could play in poverty alleviation, educational funding, healthcare, and infrastructure development in Nigeria. When effectively managed, waqf has the potential to provide sustainable funding for public goods, relieving the financial burden on government resources. For instance, studies have shown that waqf institutions in other regions have successfully provided funding for educational facilities,

²⁴ Abdelkader Laallam et al., "Intellectual Capital In Non-Profit Organisations: Lessons Learnt For Waqf Institutions," *ISRA International Journal of Islamic Finance* 12, no. 1 (2020): 27-48.

²⁵ Abdurrohman Kasdi et al., "Development of Waqf in the Middle East and Its Role in Pioneering Contemporary Islamic Civilization: A Historical Approach," *Journal of Islamic Thought and Civilization* 12, no. 1 (2022): 140-53.

healthcare services, and basic infrastructure elements critical to socio-economic development.²⁶

The interviews conducted with religious leaders, legal experts, and community members in Nigeria highlighted that there is strong public interest in contributing to waqf, particularly for causes related to education and healthcare. However, respondents expressed concerns about transparency and accountability in waqf management, which currently hinder public trust. This finding aligns with other studies that underscore the importance of transparent waqf governance to attract more contributions and ensure effective fund allocation.²⁷ Therefore, adopting standardized management practices, as observed in Malaysia, could help establish waqf as a more reliable and efficient source of funding for community development projects in Nigeria.

3. Challenges in the Administration and Management of Waqf

The research identifies several challenges in waqf management in Nigeria, including a lack of skilled waqf administrators, limited legal protections, and the absence of modern financial tools. Most waqf administrators operate without formal training in financial or asset management, relying instead on informal networks and traditional practices. This results in suboptimal use of waqf assets, as administrators may lack the expertise needed to generate returns from waqf properties or to allocate funds in ways that maximize community benefit.

Legal ambiguities also pose significant obstacles to effective waqf management. For example, without a legal framework that protects waqf assets, there is a risk of misappropriation or loss due to administrative errors or conflicts over ownership rights. In some cases, local disputes over waqf property rights have led to legal battles, diverting resources away from their intended

²⁶ Tariqullah Khan, "Venture Waqf In A Circular Economy," *ISRA International Journal of Islamic Finance* 11, no. 2 (2019): 187-205.

²⁷ Ahmet Suayb Gundogdu, "Poverty, Hunger And Inequality In The Context Of Zakat And Waqf," *Darulfunun Ilahiyat* 30, no. 1 (2019): 49-64.

charitable purposes.²⁸ This suggests a need for clearly defined laws that not only recognize waqf as a distinct legal entity but also provide protections similar to those afforded to other charitable organizations.

4. Comparative Insights and Lessons from Other Jurisdictions

The study's comparative analysis highlights those effective waqf institutions in countries like Malaysia and Turkey benefit from both legal and structural support. Malaysia, for instance, has integrated waqf into its financial system by allowing banks and other financial institutions to manage waqf funds, which has improved transparency and attracted more contributions.²⁹ Turkey, on the other hand, established a centralized General Directorate of Foundations, which oversees all waqf institutions and ensures they meet national standards for transparency, financial accountability, and public benefit.³⁰

These cases demonstrate that a standardized, transparent approach to waqf management could greatly benefit Nigeria by providing a centralized oversight body to regulate waqf assets. Such a body could implement and monitor guidelines on financial accountability, enabling Nigeria's waqf institutions to gain public trust and serve a more prominent role in socio-economic development.

5. Public Perception and Community Engagement

The findings also reveal that public perception and community engagement play a crucial role in the success of waqf initiatives. Most of the interviewees noted that, although there is strong community interest in waqf, limited awareness and understanding of waqf management hinder active public participation. This echoes findings in similar studies, which suggest that

²⁸ Haruna Tijjani Haruna and Abdulrazaq Suleiman Ibrahim, "The Contribution Of Waqf Institution As A Financial Tool In Addressing Poverty Reduction: Evidence From The Literature," *AZKA International Journal of Zakat & Social Finance*, 2021, 151–78.

²⁹ Jamal, "The Concept Of Waqf From Worldview Theory: The Study Of Sharia-Philosophy."

³⁰ Hariri, "Economic Potential Of Waqf For Social Welfare: Patterns And Contrasts In Menap And Countries In Sub-Saharan Africa."

community engagement and public education about waqf's socio-economic role can enhance contributions and support.³¹

Respondents also expressed that community-based waqf projects would be more likely to succeed if they were transparently managed, with clear communication on how funds are allocated. Therefore, involving communities in waqf planning and ensuring regular reporting could help build trust and encourage more people to participate in waqf initiatives, ultimately amplifying waqf's impact on Nigeria's economic development.

6. Policy Implications and Recommendations

The results suggest several actionable policy recommendations. First, there is a need for a legislative reform that would formally recognize waqf in Nigeria's legal system. This reform should address issues such as waqf asset protection, accountability requirements, and the establishment of a centralized waqf authority. Secondly, training programs for waqf administrators could improve the professional management of waqf assets, ensuring that they are used effectively for community benefit.

Additionally, incorporating modern financial tools, such as blockchain, could improve transparency in waqf management. Blockchain's capacity to create secure and traceable records aligns well with waqf's requirements for accountability and could increase public trust.³² Finally, public education campaigns to raise awareness about waqf and its role in community development are essential. Such initiatives would not only improve the perception of waqf as a trustworthy institution but also increase public contributions to waqf endowments.

Conclusion

The efficacy of Waqf as a vehicle for contemporary economic growth in Nigeria is significantly shaped by its legal structure. Waqf, which has its roots in Islamic

³¹ Khalifah Muhamad Ali and Salina Kassim, "Waqf Forest: How Waqf Can Play A Role In Forest Preservation and SDGs Achievement," *Etikonomi* 19, no. 2 (2020): 349–64.

³² Mahadi Ahmad, "An Empirical Study Of The Challenges Facing Zakat And Waqf Institutions In Northern Nigeria," *ISRA International Journal of Islamic Finance* 11, no. 2 (2019): 338–56.

law, is a tool for redistributing wealth, reducing poverty, and promoting sustainable development. It closely reflects the social goals and economic demands of modern Nigerian society. However, because of administrative, legal, and socioeconomic obstacles, Waqf's potential is still mainly underused.

Waqf management in Nigeria has been inefficient due to the lack of a cohesive, all-encompassing legal framework, which has also hindered its ability to make a significant contribution to the country's economic growth. Furthermore, Waqf's influence has been further limited by a lack of knowledge about the organization, weak control procedures, and a lack of connection with contemporary financial systems.

Notwithstanding these obstacles, Waqf offers a great deal of promise to solve urgent problems in Nigeria, including unemployment, poverty, and infrastructure deficiencies. Waqf can support government initiatives to attain economic stability and growth by producing self-sustaining money and facilitating long-term investment in important sectors like agriculture, healthcare, and education. Nigerian Waqf revival necessitates a comprehensive strategy that incorporates public involvement, administrative innovation, and legislative reform. Nigeria may unleash the revolutionary potential of Waqf as a catalyst for social and economic advancement by filling in the gaps in the current legal and regulatory frameworks, encouraging accountability and openness in Waqf administration, and utilizing contemporary financial instruments.

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