

## **Consequential Investigations on the Impact of Zakat Towards the Promotion of Socio-Economic Development in Morocco: A Theoretical Framework**

**Authors :** Mennani Maha, Attak El Houssain

**Abstract :** Under the massive effect of the Covid-19 health crisis, marked by a loss of competitiveness, a slowdown in growth and an accumulation of the repercussions of socio-economic inequalities, a considerable effort must be combined, in Morocco, to put into perspective macro-political, macro-economic and social opportunities. The development of a new economic and social approach is essential in order to respond to the authenticity of the new development model that will be used by the country. The appropriation of strategies of solidarity and social cohesion constitutes a participatory, competitive and inclusive approach to support the functionalities of the economic, social and political system. Therefore, the search for alternative financial resources has become a necessity to achieve the objectives of sustainable socio-economic growth on the one hand; and to promote, on the other hands, the dynamics, of large scale, social investments. The zakat remains a site of the Islamic economy dedicated to stimulating the bases of a collective adhesion of the population on the economic, as well as on the social level, thanks to a fair and equitable distribution of the zakat funds. However, Morocco is one of the few Muslim countries that has not yet had an institution for collecting and distributing this Islamic duty, which makes it difficult to measure the socio-economic impact of zakat. This theoretical document essentially ensures the development of the crucial utility of institutionalizing zakat in order to reinforce the objectives of social solidarity in Morocco in line with the process of conceptualizing a new development model.

**Keywords :** zakat, socio-economic development, solidarity, social investment

**Conference Title :** ICIBFI 2022 : International Conference on Islamic Banking, Finance and Investment

**Conference Location :** Zurich, Switzerland

**Conference Dates :** January 14-15, 2022