

Characteristics and Design of Islamic Economy

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ABSTRACT

Background. Islamic economics is an economic system rooted in sharia principles, emphasizing justice, social welfare, and ethical business practices. In recent years, there has been a growing interest in understanding and implementing Islamic economic principles as an alternative to conventional economic systems.

Purpose. The primary aim of this research is to design and build a comprehensive Islamic economic framework. By examining both classical and contemporary literature, this study seeks to identify fundamental concepts and practices that define Islamic economics and explore how these can be applied in today's economic environment.

Method. The research utilizes a library research method, which involves extensive literature review. Data collection was conducted by searching written sources such as academic books, scholarly journals, articles from online databases, and official documents.

Results. The study found that Islamic economics provides a sustainable and ethical alternative to conventional economic systems. The proposed Islamic economic framework emphasizes distributive justice, inclusive economic participation, and responsible resource management. The research highlights how these principles can be applied in modern contexts, addressing challenges and ensuring alignment with sharia principles.

Conclusion. The study concludes that the Islamic economic framework offers a viable and ethical alternative to conventional economic models, promoting fairness and social welfare. It also suggests several recommendations for integrating these principles into national economic policies to ensure more effective implementation.

KEYWORDS

Economic Justice, Islamic economics, Library Research Method.

INTRODUCTION

The Economics is a social science that investigates the ways in which people produce, distribute, and use products and services. In general, economics is defined as “household management” or “household rules” (Fitria, 2016). Islam is the religion revealed by Allah SWT to the Prophet Muhammad SAW, who was chosen as the last prophet and apostle to be a universal guide to life until the end of time. Islam, which means “surrender to Allah” in Arabic. Islam economics is a discipline that applies the rules of Sharia to economic and financial activities (Linggawati, 2022).

Islamic economics has distinctive characteristics that are based on sharia where all economic activities must comply with sharia principles derived

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from the Qur'an and Hadith and how these principles are used to create a fair and prosperous economic system (Riduwan & Wahyudi, 2018). The Qur'an is the main source of knowledge in Islamic teachings which contains various knowledge about Islamic economics (Sulaiman et.al., 2022). The Qur'an has several verses that explain the economic efforts that humans can make. The principles of Islamic economic law explain that these principles can regulate the economic behavior of Muslims, namely justice, ownership, transparency, prohibition of usury, prohibition of maysir and maisir (gambling), social solidarity (takaful), and avoidance of waste. This concept emerged in response to the need for Muslims to conduct economic activities that are in line with the teachings of their religion, as well as an alternative to the traditional economic system that is often considered unfair and ineffective. (Faudzi et.al., 2023) Indonesia's natural wealth makes agriculture and plantations one of the jobs that many are involved in and occupied. (Khoirudin et.al, 2023) Indonesia is an archipelago with vast territorial waters, which is an advantage for Indonesia as one of the world's fisheries producers. (Khoirudin et.al., 2023) Society has primary needs to survive and carry out its biological functions. (Faudzi et.al., 2023) Debt and risk have become one of the most emerging debates on Islamic bond studies in the last decade. (Rahman et.al., 2023) The Environmental Kuznets Curve (EKC) hypothesis is an idea that examines the inverse "U" curve relationship between environmental degradation and economic development.

Islamic economics strives for a balance between the material and spiritual dimensions, with the ultimate goal of establishing social justice and community welfare (Wahyudi et.al., 2019). The aim is to achieve justice in the allocation of resources in the lives of individuals and society at large. Since income distribution is related to economic, social, and political aspects, distribution in terms of income is very important in Islamic economics. Every economic knowledge has unique features that distinguish it from other perspectives (Riduwan et.al., 2020). Goals, beliefs, values, and understandings serve as the basis for understanding. For example, consider liberalism, whose goal is freedom, which each individual realizes as he or she develops. Liberalism is built on the principle of giving every individual an equal opportunity to develop. As a result, competitive opportunities should be equalized so that each individual has an equal chance to succeed, which ultimately leads to a better knowledge of free competition.

Islamic economics is largely based on sharia principles and has unique features that distinguish it from traditional economic systems (Ghozali et.al., 2023). The prohibition of usury, or extra money earned without effort or risk-which is considered unjust and exploitative-is one of its key features (Fadilah, 2022). In contrast, Islamic economics uses the principle of profit-sharing, which calls for a fair sharing of risks and profits between the participating parties, as demonstrated in mudharabah and musyarakah contracts (Supriadi & Ismawati, 2020). To maintain fairness and transparency in transactions, the Islamic economy also prohibits economic practices that involve aspects of speculation (maysir) and uncertainty (gharar). One of the main pillars, zakat, acts as a wealth transfer tool to reduce social disparities and help the poor (Riduwan et.al., 2023).

The creation and implementation of various Shariah-compliant laws, organizations, and policies are necessary for the development of an Islamic economy (Rahmad, 2022). Challenges in the implementation of the Islamic economy include improving people's knowledge and understanding of Islamic processes and ensuring consistent regulation and compliance across national borders (Alfiyan et.al., 2023). Nevertheless, the substantial expansion of the Islamic financial sector and the possibility to create new financial products also present excellent opportunities. As the Islamic economy is based on principles that promote fair, honest and sustainable transactions, it has the potential to have an overall favorable impact on social justice and economic stability. It is hoped that a more just, sustainable and balanced economic system that

offers both material and ethical advantages can be built by understanding and applying the principles of Islamic economics (Ramdani, 2018).

RESEARCH METHODOLOGY

This research uses qualitative methods and uses a library research approach, which contains theories that are relevant to research problems. Research methodology is the process of gathering data by conducting studies on books, literature, articles, and other materials that are related to issues that will be resolved. In writing this article, the author uses the method of *kepastakaan* writing, which is based on data collected from books and journals that are connected to the educational philosophy in order to develop self-awareness.

However, in writing this scientific work, the data collection tool is an observational study. Library research usually uses this data collection tool to collect data through literature studies consisting of primary and secondary data sources. Primary sources consist of documents containing scientific knowledge, facts, or ideas, as well as books, articles, and so on. Secondary sources consist of documents containing general knowledge or ideas.

Researchers will use relevant literature to gather as much information as possible in their search for theory. Books, journals, magazines and research findings are some examples of literature sources. After obtaining relevant literature, immediately arrange it in an organized manner for use in research. Therefore, desk research includes general procedures such as: systematically identifying theories, finding information in the literature, and analyzing documents that contain information about the research subject.

Furthermore, technically, a literature review is the process of researching, studying, and finding information related to the subject under study in the literature. This type of knowledge can be found through reading sources, reference books, or other research results. Literature study is based on the idea that almost all research activities stem from existing knowledge. In addition, scientists always start their research by looking at what other experts have said, and researchers utilize existing theories in the treasury of scientific knowledge for the benefit of their research (Irawan & Mutmainah, 2022).

By considering several definitions of the literature review above, it can be concluded that the literature review is an important step that must be taken by every researcher before starting the next research. The literature review will help researchers determine hypotheses and assumptions for further research topics, as well as convince readers that the research they will do will never have happened before.

The method for processing data obtained from research is known as data analysis. The desk study was part of the research we conducted. This study analyzed the data in three steps, namely:

Data reduction

Reducing data means summarizing, simplifying, and discarding unnecessary data so that it is easy to understand when making conclusions. The process we used to reduce this data was to select data from books and journals used in this research.

Data presentation

After the data was reduced, a brief and simple presentation of the data was carried out. This research used a qualitative approach to data presentation, so the search for data sources was not conducted directly. As a result, this research relies solely on written works, including published and unpublished research findings. This was done to find out what was different and what was the same as previous research.

Conclusion

After data reduction, data presentation, conclusions can be drawn. This is used to clarify the essence of the research conducted. The conclusion also contains the answer to the problem formulation that has been made before.

RESULT AND DISCUSSION

Main Characteristics of Islamic Economics

According to Ali Ahmad al-Salus in his book “al-Iqtisad al-Islamiy wa al-Qadaya al-Fiqhiyyah al-Mu'asirah”, the Islamic economy has some basic characteristics that distinguish it from other economic thought. The most important characteristics (khashaish) of Islamic economics are as follows:

Rabbaniyah al-masdar

The first characteristic of Islamic economics is that the basis of Islamic economics is God. This is because the Islamic economy is based on the teachings of God revealed through revelation, both contained in the Qur'an and in the hadiths of the Prophet (Sandimula, 2022). The first source is the Qur'an, the last scripture revealed by God to the last Prophet. It contains the global and eternal religion that Allah has perfected over the previous religions. The Qur'an is the law of the Creator intended for the good of His creation, a rule (qanun) that came down from heaven as guidance for mankind on earth. Allah revealed the Qur'an to regulate all aspects of law and entrusted the management of all forms of civilization, and depended on the Qur'an for all happiness (Al-Salus, 1996).

The second basis of Sharia law is al-Sunnah, which comes from the Prophet in the form of speech known as al-Hadith, or action, in addition to the Qur'an. In addition to the Qur'an, the Prophet communicates through speech known as al-Hadith, action, or taqrir, which is the Prophet's acknowledgment of an action performed in his presence (Al-Salus, 1996; M. al-'Azim, 1995). Al-Sunnah serves as an explanation of the contents of the Qur'an:

بِالْبَيِّنَاتِ وَالزُّبُرِ وَأَنْزَلْنَا إِلَيْكَ الذِّكْرَ لِتُبَيِّنَ لِلنَّاسِ مَا نُزِّلَ إِلَيْهِمْ وَلَعَلَّهُمْ يَتَفَكَّرُونَ

Meaning: "(We sent them) with clear proofs (miracles) and books. We have revealed to you the Dhikr (Qur'an) that you may explain to men what has been revealed to them and that they may think" (Qs. An-Nahl: 44).

Al-Zuhaili notes that the verse indicates that the Qur'an is a book that reveals the content of Allah's Shari'ah and contains various secrets of life throughout history, providing guidance and salvation in this world and the hereafter (Al-Zuhayli, 2009).

Rabbaniyah al-Hadzf

Islamic economics aims to harmonize the goals of the individual and global society with the principles that Allah has set for humans in managing wealth and profit. A Muslim realizes that wealth is the absolute possession of Allah, so that the satisfaction of the Owner of Wealth (Allah) becomes the main goal of a Muslim in carrying out his economic activities.

وَابْتَغِ فِيمَا آتَاكَ اللَّهُ الدَّارَ الْآخِرَةَ وَلَا تَنْسَ نَصِيبَكَ مِنَ الدُّنْيَا وَأَحْسِنْ كَمَا أَحْسَنَ اللَّهُ إِلَيْكَ وَلَا تَبْغِ الْفُسَادَ فِي الْأَرْضِ إِنَّ اللَّهَ لَا يُحِبُّ الْمُفْسِدِينَ

Meaning: "And, seek in what Allah has bestowed upon you (the reward) of the Hereafter, but do not forget your share in the world. And do unto others as Allah has done unto you,

and do not cause corruption in the earth, for Allah loves not those who cause corruption” (Qs. Al-Qashash:77).

Al-Zuhaili explains that this verse encourages the use of worldly possessions given by Allah to a person to do obedience to Him and get closer to Him through various means. For him, this verse describes the world as a place to save and plant charity that will produce rewards in the hereafter, as expressed by the phrase *“the world is a field for the hereafter”* (W. Al-Zuhayli, 2009b).

The Qur'an states that the most important goal for human beings is to achieve salvation and success in the Hereafter. For the Qur'an, life in this world is fleeting and mere entertainment when compared to life in the hereafter. Although the ultimate goal of Islamic economics is to achieve salvation and success in the hereafter, success in this life can also bring blessings in the life after. In the context of existence in this world, success is a multidimensional notion with consequences ranging from the individual (micro level) to the collective (macro level) (Khan, 1994).

Al-Raqabah al-Mazdujah

In building the foundation of the human organizational structure, a supervisory institution is needed for its implementation. However, people can deviate from these arrangements if there is no supervision. In Islam, economic activity is subject to two models of supervision. First, external supervision (al-bashariyyah) such as individuals or institutions that supervise the market, such as the role of the al-Hisbah institution (market supervisor) in the Islamic government tradition. Second, internal self-supervision (al-dhatiyyah), where a Muslim in carrying out economic activities adopts an attitude such as when practicing worship (Al-Salus, 1996).

أَيُّهَا الَّذِينَ آمَنُوا اتَّقُوا اللَّهَ وَلْتَنْظُرْ نَفْسٌ مَّا قَدَّمَتْ لِإِعَادٍ وَاتَّقُوا اللَّهَ إِنَّ اللَّهَ خَبِيرٌ بِمَا تَعْمَلُونَ ۝

Meaning: “O you who have believed, fear Allah and let everyone consider what he has done for tomorrow (hereafter). Fear Allah. Verily, Allah is Exhaustive of what you do”.

In this verse, al-Zuhaili highlights the importance of personal reflection on the actions that each individual has taken, in preparation for the day of resurrection. Each person is expected to evaluate himself before being examined by others (W. Al-Zuhayli, 2009b).

Al-Jam' bayna al-Thabat wa al-Murunah

There are aspects of Islamic economics that have been established and remain unchanged, despite changes in time and place. These include the prohibitions against usury, gambling, fraud, false demand, and hoarding. Likewise, no one has the right to legalize the haraam, forbid the permissible, or change the laws of zakat and inheritance, which are known as the established aspects.

الْيَوْمَ يَسِّرَ اللَّهُ الَّذِينَ كَفَرُوا مِنْ دِينِكُمْ فَلَا تَخْشَوْهُمْ وَاخْشَوْنِ الْيَوْمَ أَكْمَلْتُ لَكُمْ دِينَكُمْ وَأَتَمَمْتُ عَلَيْكُمْ نِعْمَتِي وَرَضِيْتُ لَكُمُ الْإِسْلَامَ دِينًا

Meaning: “Today I have perfected for you your religion, and I have filled you with My favor, and I am pleased to make Islam your religion” (Qs. Al-Maidah: 3).

In al-Zuhaili's Tafsir al-Munir, this verse reflects the foundations of faith, the principles of Islamic law, and the standards of legal reasoning. In other words, this verse confirms the existence of a solid element in the fundamental aspects of Islamic Economics.

Al-Tawazun bayna al-Madiyyah wa al-Ruhiyyah

Humans are composed of spirit (soul) and matter (body). There is a connection between economic prosperity and religious upliftment as Islamic economics aims to balance the two when they are intertwined: "If the citizens of a nation fear and believe, We will open for them the doors of blessings from the heavens and the earth" (Al-Salus, 1996). Al-Zuhaili explains that after fulfilling his religious obligations, a person has the greatest opportunity to pursue a life that meets his needs and provides for his family, including engaging in commercial endeavors such as trading, buying, and selling. And seek the abundant sustenance of Allah scattered over the earth (W. Al-Zuhayli, 2009).

Islam rejects the practice of seclusion in worship (monasticism) and advocates a combination of worship and work activity, by establishing the obligation to work, as stated in the word of Allah:

إِذَا قُضِيَتِ الصَّلَاةُ فَانْتَشِرُوا فِي الْأَرْضِ وَابْتَغُوا مِنْ فَضْلِ اللَّهِ وَاذْكُرُوا اللَّهَ كَثِيرًا لَعَلَّكُمْ تُفْلِحُونَ

"How the design of the Islamic economic system can be practically implemented in various economic sectors"

Al-Tawazun bayna Maslahah al-Fard wa Maslahah al-Jama'ah

Humans have diverse aspirations, and they can realize whatever they deem beneficial. However, sometimes there is a conflict between the interests of the individual and the interests of society. In such a situation, Islamic economics aims to achieve an optimal balance between these two interests.

As stated by the Prophet in his sermon on the day of "Arafat" during the Farewell Hajj, it is well known that stealing or depriving someone of something that belongs to them personally is prohibited. During the Farewell Hajj on the day of Arafat, the Prophet stated in his sermon. Owners of property have the right to use their property in accordance with provisions that are not contrary to the common good; in this regard, it is not their responsibility to use their ability to defend themselves against the attacks of others (Al-Salus, 1996).

Realistic (Al-Waqi'iyah)

Islamic economics pays attention to practical realities that are in accordance with human nature, recognizes the needs, desires, and challenges faced by them, and does not rely on fantasies or ideas that are irrelevant to humanity. Therefore, Islamic economics is a system that is realistic in its principles, methods, and laws. In the Quran it is mentioned:

أَهُمْ يَفْسِمُونَ رَحْمَتَ رَبِّكَ نَحْنُ قَسَمْنَا بَيْنَهُمْ مَعِيشَتَهُمْ فِي الْحَيَاةِ الدُّنْيَا وَرَفَعْنَا بَعْضَهُمْ فَوْقَ بَعْضٍ دَرَجَاتٍ لِيَتَّخِذَ بَعْضُهُمْ بَعْضًا سُخْرِيًّا وَرَحْمَتُ رَبِّكَ خَيْرٌ مِمَّا يَجْمَعُونَ

Meaning: "It is We who determine their livelihood in the life of the world, and We have elevated some of them above others by a few degrees, so that some of them may utilize others. And the mercy of your Lord is better than what they have gathered".

Islamic economics describes the social realities of the world by taking into account actual conditions. It encourages the development of local small businesses as an attempt to increase their income. Islamic economics has also proven to be very practical, as it can adopt existing economic systems and eliminate elements that contradict its principles (I. Y, 2014).

Universality (al-'Alamiyyah)

The universality of Islamic economics is a result of its inherent universality, as expressed in the Quran. Everything in the Qur'an, whether in the form of laws or traditions, is

a mercy for all living beings. Al-Zuhaili explains in *al-Tafsir al-Munir* that rejecting the teachings of the Prophet Muhammad is a form of prayer that reflects human weakness in this world and in the Hereafter (W. Al-Zuhayli, 2009).

Therefore, Islam is suitable for all eras and times. The latter religion includes economics in its teachings, and as such, it offers a comprehensive understanding of the law (*kulliyah*), or universal teachings suitable for specific periods and locations. The combination of the fixed (*al-thabat*) and the flexible (*al-murunah*), the diversity of *ijtihad* of the *mujtahid* scholars, as well as the establishment of principles of *mu'amalah* that are acceptable as long as they do not contradict the text, the fixed principles, or the objectives of *maqasid al-shari'ah* (Sulaiman et.al., 2022).

Underlying Principles of Islamic Economics and Their Application

The basic principles of Islamic economics emphasize the importance of maintaining a balance between the life of this world and the hereafter. These basic principles include *Aqidah* as the main foundation and economics as the structure. *Aqidah* is the basic principle that becomes the foundation for every action taken by a Muslim in this world, in line with Islamic beliefs. *Aqidah* is also the main foundation in implementing the Islamic economic system in practice. All economic activities must be understood in the context of the Islamic economic system, with the main objective of strengthening *aqidah* as the basic principle of Islamic economics. Islam views the economy as a means to a greater end, a means to complete one's life, and a means to support and serve its *aqidah* and mission. As for *aqidah* as a principle, it states that all economic actions must be based on the laws of Islamic *aqidah*. Islamic *aqedah* must be the basis of all human existence, not just economic matters.

Second, the basic value of ownership in Islam is different from the concept of ownership proposed by John Locke in liberal thought. Unlike John Locke's perspective, Islam recognizes private ownership. Furthermore, Islam recognizes state and community ownership. However, this ownership is relative, not absolute. What does this mean? The ownership of a person, group or country is not entirely theirs or the result of their hard work, but rather a mandate and trust given to them by Allah (Q.s. *al-Ra'd* (13): 28, *al-Fajr* (89): 16), and must be properly used, maintained and safeguarded (Q.s. *al-Mâ'idah* (5): 7). Therefore, it is not appropriate for a person to waste the property he has (Q.s. *al-Isrâ'* (17)).

Third, the fundamental value of freedom. People are given the widest possible freedom to use or not use their property in a capitalist economy. Moreover, to decide whether to join the market as a distributor, consumer, or producer. Simply put, an individual's freedom is limited only by himself. Socialism and communism will not tolerate this. According to them, this kind of freedom will give birth to anarchism. For the good, such freedom must be limited. Human freedom is highly valued in Islam. However, this freedom has some limitations. Religious rules and regulations, known as *ahkâm al-Sharî'ah*, provide limits to these matters. It becomes obligatory for the state to intervene if these are undermined.

Fourth, justice is a fundamental value. Justice means giving full rights to their owners without lack or excess. The question is, who has the authority to determine this? In socialism and communism, the state is the authority, while in capitalism, the individual is the authority. In contrast, the Islamic economic system elevates it to the status of Divine authority (Qs. 42; 17). The tangible effects of this concept will undoubtedly result in change. For example, need is the basis for judging whether something is fair or not in the socialism-communism system that emphasizes equality and solidarity. They argue that a society can be considered just if basic needs such as clothing, food and shelter are fulfilled. If this is not the case, it is considered a form of injustice. In

the context of liberal capitalism it is defined by freedom itself, not by need. Therefore, helping those who are poor or in danger is wrong according to the liberalist idea of justice as they benefit without having to put in any effort. In contrast, justice in Islam is determined by adherence or non-adherence to the Sunnah and the teachings of the Quran. Since this is mandated by religion, helping the underprivileged and oppressed would be seen as a just practice in Islam (Q.s. al-Taubah (9): 61). On the other hand, neglecting them is a form of injustice (Q.s. al-Mâ'ûn [107]: 1-3).

The fifth fundamental value is balance. In the capitalist economic system, individuals are placed above society so that they feel valued. Although every individual has the opportunity to reach their full potential and develop their own personality, these people are usually seen as selfish, pragmatic and overly greedy for everything. Their egocentric and profit-oriented lifestyles and perspectives are the driving force behind this. On the other hand, the socialist system prioritizes society over the individual. It is full of discrimination against individuals. Tensions, disputes and imbalances between individual interests are the result of both these systems. Islam puts a lot of emphasis and attention on balance. Not just the balance between oneself and the common good, Islam emphasizes the importance of balance between various aspects, such as the world and the hereafter, material and spiritual, mind and soul, idealism and reality. This also includes the balance between capital and activity, production and consumption, and the distribution of wealth. Therefore, Islam opposes the distribution and accumulation of wealth in the hands of a small number of individuals, as stated in Surah al-Hasyr (59): 7). Therefore, government action is necessary to restore economic balance in society. Islam also encourages moderate behavior in terms of spending, such as not being *bakhîl* (stingy) or *isyraf* (extravagant). In terms of development, policies should prioritize equity as well as growth to promote security and tranquility in society (stability).

The sixth is the basic principle of unity and brotherhood. Fraternity and unity are the most important ideals of socialism and communism. Therefore, the state must replace individual ownership, which is a source of conflict and strife, to uphold these principles. In theory, there should be no socioeconomic disparities or grievances as the state controls the production, distribution and consumption of society. Under liberal capitalism, this is less of a problem. Since interest is the glue of brotherhood for them, it will happen as if by magic, regardless of the intentions of the economic actors involved. This is not in line with what Islam teaches. Islam states that unity is a sign of one's faith (Q.s. al-Hujurât (49): 10): 10). The appointment of man as *khalifah* makes sense in view of these principles of brotherhood and unity because it is open to all individuals, not just a select few (Q.s. al-Baqarah (2): 30): 3 0). As a result, Allah views all people as theoretically equal and endowed with the same status, dignity and power. Therefore, in God's view, differences based on race, ethnicity or language are irrelevant. The difference, according to Allah, is faith and piety. Therefore, Islam prohibits the use of certain natural resources by certain people or groups, as well as the practice of injustice and unfairness towards others. This would be a threat to the Islamic principles of unity and brotherhood. However, the unity referred to here must also be articulated in terms of ethical unity, namely unity in piety and truth, not unity in violation of religious teachings (Q.s. al-Mâ'idah: 5): 3). This will prevent jealousy, destructive competition and hostility between people, which will ultimately be detrimental to all parties. It also has a favorable economic impact, especially in fostering relationships of trust and loyalty in business dealings.

The seventh is the distribution of wealth and the prohibition of hoarding wealth in accordance with (verse 7 of QS Al Hashr). It is clear that Allah forbids controlling money by limiting it to a small number of individuals (capital). This verse makes it clear that all levels of society should receive an equal share of the wealth. Therefore, in addition to being prudent, Muslims need to enact laws that ensure that everyone has access to a lot of wealth, not just a few. This is one of the basic

principles of the Islamic economic system. From the basic principles explained earlier, it can be concluded that Islam adheres to a moderate, or midpoint, approach between material and spiritual wealth. Unlike the capitalist economic system, this moderate economic system does not oppress people, especially the weak. However, the Islamic economic system is in the middle of both ideologies, and does not eliminate private property rights as in the economic theories of socialism or communism. Islam requires society and individuals to uphold their different commitments and also recognizes their rights. Therefore, Islam fulfills its responsibilities in a just manner.

Implementation of Islamic Economic System Design in Economic Activities

Islamic economic design can be applied in the form of good economic actors. The creation of Islamic economic design seeks to realize the goals of the Islamic economy, which include the realization of the benefits of a just and peaceful social order on a global scale. The goals of the Islamic economy include providing for the needs of the world's population in accordance with Islamic law and realizing the benefits of an orderly life in society for provision in the hereafter in accordance with Islamic law. If people try to apply the system pattern contained in the Islamic economic architecture, then prosperity will be achieved. Islamic financial system. In addition, if the community can stay away from everything that can cause mafsadah (damage). which can cause mafsadah (damage) to the fabric of life (Shadiq Sandimula, 2022).

Islamic economic design demonstrates how Islamic economic design is used in everyday activities. In this case, people show how they behave in terms of distribution, consumption, and manufacturing. These three are the main topics of discussion in the use of economic design in everyday life. Because these three categories cover all economic endeavors of society. Production behavior in Arabic is called Al-Intaj, which means doing, or making something happen. Production refers to the process of creating something useful. An item can be used if it provides benefits. The purpose of production is to ensure that the needs of each individual are met and to strive to ensure that each individual can lead a decent life, both as a caliph and as an ordinary human being, who obediently serves Allah as the ruler. The purpose of production is also to achieve economic equity.

The term distribution behavior comes from the English "distribution," which refers to channeling. It reflects the process of delivering goods from producers to consumers or consumption parties in the context of distribution. The purpose of distribution is to minimize Reducing the wealth or income gap that people experience in their daily lives. Consumption behavior refers to the search, selection, evaluation, negotiation, and utilization that consumers engage in with respect to any good, including jewelry, to determine and assess their needs. As a Muslim, you have certain goals when it comes to consumption. Consuming food or goods is one way to show one's willingness to make donations to Allah SWT (Ghozali et.al., 2023).

CONCLUSION

The three main aspects of Islamic economics examined in this proposal are its features, its basic ideas, and its application in various sectors of the economy. Islamic economics places a strong emphasis on equitable distribution of wealth and the avoidance of usury, and is defined by justice, balance, and social responsibility. The basic principles of Islamic finance, including the prohibition of usury, zakat, and the halal-haram concept, are embodied in Islamic financial instruments, including murabahah, ijarah, and mudharabah. Using these instruments in the banking, investment, and business sectors enables the creation of an economy that is fair, durable, and in accordance with Islamic principles. As a result, Islamic economics provides morally compatible answers to a wide range of contemporary economic problems.

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AUTHORS' CONTRIBUTION

Author 1: In charge of providing ideas and creating manuscripts

Author 2: Tasked with assisting in determining themes and reviewing journals

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